

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Red Chilli spot markets on Friday.
- Currently, stockists and farmers are releasing their Red Chilli stocks in limited quantities, anticipating an upturn in demand in the near future.
- AgriWatch forecasts a medium-term price rebound driven by increased demand from export markets such as China, Malaysia, and Bangladesh, along with the demand from masala millers and Chilli Oleoresin companies and hence these factors are expected to support market arrivals.
- However, in the long term, the market is anticipated to experience a decline due to higher production levels and ample availability of premium quality. It is projected that prices may decrease by INR 2,000-3,000 in the long term.

Previous Update:

- As per AgriWatch estimates, Red Chilli all India production for 2023 is estimated at 15.56 lakh metric tonne (LMT). Last year's production was 14.07 lakh MT, up by 10.59%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	23-Jun-23	23-Jun-23	22-Jun-23	22-Jun-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	22000	20000	22000	Unch
		LCA 334 (S4)	23000	24000	23000	24000	Unch
		Teja (S17)	23500	24500	23500	24500	Unch
		No. 273	21000	22000	21000	22000	Unch
		No. 5	24000	25000	24000	25000	Unch
		Fatki	10000	15000	10000	15000	Unch
		Byadgi	22000	27500	22000	27500	Unch
		US 341	23000	24000	23000	24000	Unch
		Denvor Delux	22000	23000	22000	23000	Unch
Telangana	Warangal	Indam 5	24000	25000	24000	25000	Unch
		Teja	19300	24300	19300	24300	Unch
		Wonder Hot	30000	33000	30000	33000	Unch
		341	11000	23000	11000	23000	Unch
		Denvor Delux	10000	14000	10000	14000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	9000	14000	9000	14000	Unch
	Khammam	Teja (Cold storage)	22000	24700	23000	24700	Unch
		Teja (Non cold storage)	NA	NA	13000	19000	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khammam)	24500	26500	24500	26500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-

		Pala 12	NA	NA	NA	NA	-	
		LCA 334	23500	26000	23500	26000	Unch	
		Fatki	12000	13500	12000	13500	Unch	
		Packing	NA	NA	NA	NA	-	
Karnataka	Byadgi	2043 Best	NA	NA	NA	NA	-	
		5531 Best	NA	NA	NA	NA	-	
		5531 M Best	NA	NA	NA	NA	-	
		Dabbi Dlx Local	NA	NA	NA	NA	-	
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-	
		Dabbi Best (Bellary)	NA	NA	NA	NA	-	
		KDL Deluxe (Local)	NA	NA	NA	NA	-	
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-	
		KDL Best(Local)	NA	NA	NA	NA	-	
		KDL Best(Bellary)	NA	NA	NA	NA	-	
		KDL Medium	NA	NA	NA	NA	-	
		Denvor Deluxe	NA	NA	NA	NA	-	
		2043	NA	NA	NA	NA	-	
		5531	NA	NA	NA	NA	-	
		C 5	NA	NA	NA	NA	-	
		KDL Fatki	NA	NA	NA	NA	-	
		Seed Fatki	NA	NA	NA	NA	-	
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
		State	Centre	Parameter	23-Jun-23	22-Jun-23	Change	
Andhra Pradesh	Guntur	Arrivals	30000	50000	-20000			
		Off-take	20000	30000	-10000			
Telangana	Warangal	Arrivals	3000	6000	-3000			
	Khammam	Arrivals (Cold storage) *	3500	5000	-1500			
		Arrivals (Non cold storage) *	NA	2500	-			
Karnataka	Byadgi	Arrivals	NA	NA	-			

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Friday.
- According to sources, the anticipated decrease in Turmeric prices over the past two years is expected to lead to a decline in acreage for the upcoming season.
- In Andhra Pradesh, it is projected to decrease by 15% to 20%, while in Maharashtra, the decrease is expected to be around 20% to 25%. In the growing regions like Sangli districts of Maharashtra, sowing has commenced and has reached its vegetative stage.
- In Telangana, a decline of 10% to 12% is expected in acreage. Farmers are likely to shift their focus to more profitable crops like Urad, Cotton, and Maize. However, the actual scenario will only become clear after two to three monsoon showers when sowing activity is expected to pick up momentum.

Previous Update:

- Due to the lower sowing acreage estimation for the current season, the markets are experiencing a bullish sentiment. However, the prices are expected to remain stable or rangebound due to the anticipated normal levels of export and domestic demand. This stability will continue until new export demand emerges.
- AgriWatch expects, farmers and stockists are likely to hold their premium quality stocks and may not release them in bulk quantities in the wake of lower sowing acreage.
- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.26 lakh MT compared to last year's 4.67 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-Jun-23	22-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	7500	Unch
		Double polish finger	8000	8000	Unch
		Gattah (unpolished)	6900	6900	Unch
		Gattah (double polished)	7600	7600	Unch
	Warangal	Finger	7300	7300	Unch
		Round	6900	6900	Unch
Tamil Nadu	Erode	Finger	7600	7500	100
		Gattah	6900	6800	100
		Sellem	8600	8500	100
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	8100	8100	Unch
		Bulb	6000	6100	-100
		Bilty	6540	6649	-109
		Finger	6000	6100	-100
Maharashtra	Sangli	Bilty	6540	6649	-109
		Rajpuri/Salem Finger	10200	Closed	-
		Rajpuri Medium	8200	Closed	-
	Basmat	DesiKadappa	7700	Closed	-
		Salem Powder	6800	7000	-200
		Mini Salem	7300	7500	-200
		Super Salem	8300	8500	-200
		Gattah Powder	6000	6200	-200
		Gattah Premium	6800	7000	-200
	Nanded	Turmeric Finger Polished	8100	8200	-100
		Turmeric Bulb Polished	7100	7200	-100

		Turmeric Mix	6900	7000	-100
Delhi	Delhi	Gattah	7700	7700	Unch
		Mini Salem	8700	8700	Unch
		Finger Single Polished	8000	8000	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	23-Jun-23	22-Jun-23	Change
	Nizamabad	Arrival	2500	5000	-2500
		Off-take	2500	5000	-2500
	Warangal	Arrival	800	800	Unch
Tamil Nadu	Erode	Arrival	8000	8000	Unch
		Off-take	8000	8000	Unch
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	700	1050	-350
Maharashtra	Sangli	Arrival#	2500	Closed	-
	Basmat	Arrival*	2500	7000	-4500
	Nanded	Arrival	7000	7000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-124	9402	9512	9512	9110	9,300	-102	6,765	855
Oct-23	-	-	-	-	-	-	-	-	-
Nov-23	-	-	-	-	-	-	-	-	-

Spread	Aug-23	Oct-23	Nov-23
Basis	-	-	-
Aug-23	-	-	-
Oct-23	-	-	-

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near monthfutures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	21.06.2023	21.06.2023	21.06.2023
Sangli (Rajapore)	2377	0	2377
Erode	-	-	-
Nizamabad	1303	0	1303
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 21st June, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1014	645	-	-	1659
10-Nov-23	318	150	-	-	468
10-Dec-23	727	1490	-	-	876
Total	2376	1303	-	-	3679

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Friday.
- Increased availability of imported pepper in the spot markets put pressure on domestic prices. Buyers are reported inactive in the spot markets due to continuous supply.
- On June 23rd, 2023, the price of Vietnam Pepper experienced a decrease of 500 VND/kg. The trading range for pepper was observed between 70,000 VND/kg and 72,500 VND/kg. In specific regions, Gia Lai and Dong Nai traded at 70,000 VND/kg and 70,500 VND/kg, respectively. Dak Lak and Dak Nong traded at 71,000 VND/kg, while Binh Phuoc and Ba Ria - Vung Tau saw a decline to 72,000 VND/kg and 72,500 VND/kg, respectively.

Previous Update:

- As per current situation, AgriWatch expects India's pepper production for 2022-23 likely to be around 52,000 to 53,000 MT. Last year production was 57,000 to 58,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-Jun-23	22-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	49500	49500	Unch
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	23-Jun-23	22-Jun-23	Change
Kerala	Kochi	Arrivals	23	22	1
		Off-take	23	22	1

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
19-06-23	3350	6154	3748	4900	3500	3600
20-06-23	3350	6183	3739	4900	3500	3600
21-06-23	3350	6183	3739	4900	3500	3600
22-06-23	3350	6183	3739	4900	3500	3600
23-06-23	3350	6183	3755	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly bearish sentiment was witnessed in Cumin cash markets on Friday.
- Considering the lower stocks held by farmers and stockists alongside the strong export demand, AgriWatch is expecting that the prices will be bullish in the upcoming days.

Previous Update

- As per AgriWatch initial estimates, current year Cumin seed expected production would be around 3.03 lakh MT as compared to last year 3.16 lakh MT, down by 4.11%.

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-Jun-23	22-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	46900	46900	Unch
		NCDEX Quality	51100	51100	Unch
		Poojari type /Machine Cut	52800	52800	Unch
	Mundra Port (FoR)	1% Singapore	54500	56250	-1750
		2% Singapore	54250	56000	-1750
		1 % European	55000	56750	-1750
		2% European	54750	56500	-1750
	Rajkot	Local	51500	52500	-1000
	Patan	Local	55000	52000	3000
	Dhrol	Local	55555	50080	5475
Gondal	Local	54000	55000	-1000	
Rajasthan	Jodhpur	Local	52000	56000	-4000
	Merta City	Local	56000	55000	1000
	Nagaur	Local	54000	53500	500
	Anandpur Kalu	Local	53000	55000	-2000
Delhi	New Delhi	Ganesh	59000	60000	-1000
		Poojari type / Machine Cut	61000	62000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	23-Jun-23	22-Jun-23	Change
Gujarat	Unjha	Arrival	15000	15000	Unch
		Off-take	15000	15000	Unch
	Rajkot	Arrival*	2100	1500	600
	Patan	Arrival*	20	101	-81
	Dhrol	Arrival*	6	20	-14
	Gondal	Arrival	6000	2000	4000
Rajasthan	Jodhpur	Arrival	400	1000	-600
	Merta City	Arrival	1000	2000	-1000
	Nagaur	Arrival	700	1000	-300
	Anandpur Kalu	Arrival	10	20	-10
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	1050	54900	55600	53525	55600	53,525	53,770	55,560	53,770
Aug-23	915	55150	56200	54060	56200	54,060	-340	56,000	1,600
Sep-23	-345	55660	56975	53925	56975	53,925	-1,035	55,315	355

Spread	Jul-23	Aug-23	Sep-23
Basis	-4500		
Jul-23		600	
Aug-23			775

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 22.06.2023	In-Process 22.06.2023	Total 22.06.2023
Jodhpur	-	-	-
Unjha	10320	0	10320

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 22nd June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2384	2384
10- Oct-23	-	4003	4003
10- Nov-23	-	2989	2989
10- Dec-23	-	928	928
10- Jan-24	-	15	15
Total	-	10319	10319

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiment was witnessed in Cardamom Delhi spot markets on Friday.
- In Cardamom growing regions in Kerala last year picking activity finished and current year season will start from July due to which supply are expected to be down in the market which are likely to support the prices.

Previous Update:

- Good quality and quantity Cardamom supply in the spot market attracted the buyers.
- As per initial report AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 metric tonne (MT). Last year it was 27,000 MT.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		23-Jun-23	22-Jun-23	Change
Kerala	Kumily Benchmark market	Max price	NA	1963	-
		Avg. Price	NA	1168	-
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1050	1050	Unch
		7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1550	1550	Unch
		8 (Bold)	2100	2100	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	23-Jun-23	22-Jun-23	Change
Kerala	Kumily	Arrivals	NA	36874	-
		Off-take	NA	35903	-

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (22 nd June 2023)	Latest Auction (15 th June 2023)	Change
Sikkim	Singtam	Badadana	575	600	-25
	Singtam	Chotadana	525	525	Unch
	Gangtok	Badadana	600	600	Unch
	Gangtok	Chotadana	500	500	Unch
West Bengal	Siliguri	Badadana	800	800	Unch
	Siliguri	Chotadana	658	615	43

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Friday.
- The global market demand, supported by lower price ranges compared to the previous year and consistent supply, is expected to keep prices in a comfortable range. Overall, prices are anticipated to trade steadily.
- AgriWatch expects, farmers and stockists to release their stocks in minimal quantities to keep the prices at comfortable level.

Previous Update:

- AgriWatch predicts that prices of premium varieties will likely remain stable in the upcoming week, despite higher production. On the other hand, prices for the Badami variety may experience a decrease.
- Current year Coriander seed production is expected to be around 5.22 lakh MT as compared to last year's 3.10 lakh MT, up by 68.39%.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	23-Jun-23	22-Jun-23	Change
Rajasthan	Kota Benchmark market	Eagle	5900	5900	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5600	5600	Unch
		Badami(Split)	5700	5700	Unch
	Ramganj	Eagle	6100	6100	Unch
		Eagle(Split)	6100	6100	Unch
		Badami	5600	5600	Unch
		Badami(Split)	5600	5600	Unch
		Scooter	8200	8200	Unch
	Baran	Eagle	6100	5700	400
		Badami	5600	5200	400
	Bhawani	Eagle	5700	5700	Unch
		Badami	5400	5400	Unch
		Scooter	5900	5900	Unch
		Double Paroot	6500	6500	Unch
Madhya Pradesh	Guna	Badami	5900	5900	Unch
		Eagle	6500	6500	Unch
		Scooter	7100	7100	Unch
	Neemuch	Badami	5800	5800	Unch
		Eagle	6300	6300	Unch
		Scooter	6700	6700	Unch
Gujarat	Gondal	Badami	5800	5500	300
		Eagle	6200	6000	200
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7100	7100	Unch
		Eagle	7600	7600	Unch
		Scooter	10500	10500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		23-Jun-23	22-Jun-23	Change
Rajasthan	Kota	Arrival	4000	3000	1000
		Offtake	4000	3000	1000

		Ramganj	Arrival	7000	7000	Unch
			Offtake	7000	7000	Unch
		Baran	Arrival	2000	2000	Unch
			Offtake	2000	2000	Unch
		Bhawani	Arrival	300	300	Unch
			Offtake	300	300	Unch
	Madhya Pradesh	Guna	Arrival	4000	7000	-3000
			Offtake	4000	7000	-3000
		Neemuch	Arrival	1200	700	500
			Offtake	1200	700	500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-114	6506	6538	6256	6538	6,256	-192	6,392	-88
Jul-23	-112	6592	6604	6356	6604	6,356	-184	6,480	-104
Aug-23	0	6678	6678	6678	6678	6,678	58	6,678	58

Spread	Jun-23	Jul-23	Aug-23
Basis	-638		
Jun-23		66	
Jul-23			74

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices – Near month futures

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	22.06.2023	22.06.2023	22.06.2023
Baran	-	-	-
Gondal	9013	50	9063
Kota	10420	215	10635
Ramganj	20	30	50

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 22nd June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4020	1551		5571
10-Nov-23	1702	3534		5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	50	79		129
Total	9014	10418	20	19452

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-Jun-23	22-Jun-23	Change
Kerala	Kerala	Kochi	105000	105000	Unch
		Kattapana	97500	97500	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	98000	90000	8000
		Zanzibar	NA	NA	-

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