

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was reported in the Red Chilli spot markets on Saturday.
- 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.

Previous Update:

- 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.
- 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	24-Jun-23	24-Jun-23	23-Jun-23	23-Jun-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	20000	22000	-
		LCA 334 (S4)	Closed	Closed	23000	24000	-
		Teja (S17)	Closed	Closed	23500	24500	-
		No. 273	Closed	Closed	21000	22000	-
		No. 5	Closed	Closed	24000	25000	-
		Fatki	Closed	Closed	10000	15000	-
		Byadgi	Closed	Closed	22000	27500	-
		US 341	Closed	Closed	23000	24000	-
		Denvor Delux	Closed	Closed	22000	23000	-
Telangana	Warangal	Indam 5	Closed	Closed	24000	25000	-
		Teja	Closed	Closed	19300	24300	-
		Wonder Hot	Closed	Closed	30000	33000	-
		341	Closed	Closed	11000	23000	-
		Denvor Delux	Closed	Closed	10000	14000	-
		Paprika	Closed	Closed	NA	NA	-
	Khammam	Fatki	Closed	Closed	9000	14000	-
		Teja (Cold storage)	Closed	Closed	22000	24700	-
Madhya Pradesh	Bedia	Teja (Non cold storage)	Closed	Closed	NA	NA	-
		No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Ganesh	Closed	Closed	Closed	Closed	-
		Teja(Khammam)	Closed	Closed	24500	26500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-

		Pala 12	Closed	Closed	NA	NA	-		
		LCA 334	Closed	Closed	23500	26000	-		
		Fatki	Closed	Closed	12000	13500	-		
		Packing	Closed	Closed	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	24-Jun-23		23-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		30000		-		
		Off-take	Closed		20000		-		
Telangana	Warangal	Arrivals	Closed		3000		-		
	Khammam	Arrivals (Cold storage) *	Closed		3500		-		
		Arrivals (Non cold storage) *	Closed		NA		-		
Karnataka	Byadgi	Arrivals	NA		NA		-		

TURMERIC

Fundamentals:

Today's Update:

- No major movement was reported in the Turmeric spot markets on Saturday.
- 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	24-Jun-23	23-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7500	-
		Double polish finger	Closed	8000	-
		Gattah (unpolished)	Closed	6900	-
		Gattah (double polished)	Closed	7600	-
	Warangal	Finger	Closed	7300	-
		Round	Closed	6900	-
Tamil Nadu	Erode	Finger	Closed	7600	-
		Gattah	Closed	6900	-
		Sellem	Closed	8600	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	8100	8100	Unch
		Bulb	Closed	6000	-
		Bilty	Closed	6540	-
		Finger	Closed	6000	-
Maharashtra	Sangli	Bilty	Closed	6540	-
		Rajpuri/Salem Finger	Closed	10200	-
		Rajpuri Medium	Closed	8200	-
	Basmat	DesiKadappa	Closed	7700	-
		Salem Powder	Closed	6800	-
		Mini Salem	Closed	7300	-
		Super Salem	Closed	8300	-
		Gattah Powder	Closed	6000	-
		Gattah Premium	Closed	6800	-
	Nanded	Turmeric Finger Polished	Closed	8100	-

			Turmeric Bulb Polished	Closed	7100	-
			Turmeric Mix	Closed	6900	-
Delhi	Delhi		Gattah	7700	7700	Unch
			Mini Salem	8700	8700	Unch
			Finger Single Polished	7700	8000	-300
			Finger Double Polished	8700	9000	-300
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)					
Telangana	Centre	Parameter	24-Jun-23	23-Jun-23	Change	
	Nizamabad	Arrival	Closed	2500	-	
		Off-take	Closed	2500	-	
	Warangal	Arrival	Closed	800	-	
Tamil Nadu	Erode	Arrival	Closed	8000	-	
		Off-take	Closed	8000	-	
	Coimbatore	Arrival	NA	NA	-	
	Salem	Arrival*	0.1	0.1	Unch	
Andhra Pradesh	Duggirala	Arrival*	Closed	700	-	
Maharashtra	Sangli	Arrival#	Closed	2500	-	
	Basmat	Arrival*	Closed	2500	-	
	Nanded	Arrival	Closed	7000	-	

Arrival * Qtl

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-	-	-	-	-	-	-	-	-
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 month futures.

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 Saturday.
- 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.

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	24-Jun-23	23-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	49500	-
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	24-Jun-23	23-Jun-23	Change
Kerala	Kochi	Arrivals	11.5	23	-11.5
		Off-take	11.5	23	-11.5

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:

- Mixed sentiment was witnessed in Cumin cash markets on Saturday.
- 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	24-Jun-23	23-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	47100	46900	200
		NCDEX Quality	51300	51100	200
		Poojari type /Machine Cut	53000	52800	200
	Mundra Port (FoR)	1% Singapore	50000	54500	-4500
		2% Singapore	49750	54250	-4500
		1 % European	50500	55000	-4500
		2% European	50250	54750	-4500
	Rajkot	Local	54500	51500	3000
	Patan	Local	60000	55000	5000
	Dhrol	Local	46500	55555	-9055
Gondal	Local	55000	54000	1000	
Rajasthan	Jodhpur	Local	53000	52000	1000
	Merta City	Local	57000	56000	1000
	Nagaur	Local	55000	54000	1000
	Anandpur Kalu	Local	55000	53000	2000
Delhi	New Delhi	Ganesh	59000	59000	Unch
		Poojari type / Machine Cut	61000	61000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	24-Jun-23	23-Jun-23	Change
Gujarat	Unjha	Arrival	12000	15000	-3000
		Off-take	12000	15000	-3000
	Rajkot	Arrival*	1500	2100	-600
	Patan	Arrival*	59	20	39
	Dhrol	Arrival*	32	6	26
	Gondal	Arrival	6000	6000	Unch
Rajasthan	Jodhpur	Arrival	700	400	300
	Merta City	Arrival	1000	1000	Unch
	Nagaur	Arrival	1000	700	300
	Anandpur Kalu	Arrival	10	10	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-	-	-	-	-	-	-	-	-
Sep-23	-	-	-	-	-	-	-	-	-

Spread	Jul-23	Aug-23	Sep-23
Basis	-	-	-
Jul-23	-	-	-
Aug-23	-	-	-

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

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	22.06.2023	22.06.2023	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 Saturday.
- 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		24-Jun-23	23-Jun-23	Change
Kerala	Kumily Benchmark market	Max price	NA	NA	-
		Avg. Price	NA	NA	-
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	24-Jun-23	23-Jun-23	Change
Kerala	Kumily	Arrivals	NA	NA	-
		Off-take	NA	NA	-

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 to weak sentiment was witnessed in Coriander spot markets on Saturday.
- 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)	24-Jun-23	23-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	5800	6100	-300
		Badami	5500	5600	-100
	Bhawani	Eagle	5600	5700	-100
		Badami	5300	5400	-100
		Scooter	5800	5900	-100
		Double Paroot	6500	6500	Unch
Madhya Pradesh	Guna	Badami	Closed	5900	-
		Eagle	Closed	6500	-
		Scooter	Closed	7100	-
	Neemuch	Badami	Closed	5800	-
		Eagle	Closed	6300	-
		Scooter	Closed	6700	-
Gujarat	Gondal	Badami	5500	5800	-300
		Eagle	6000	6200	-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		24-Jun-23	23-Jun-23	Change
Rajasthan	Kota	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000
	Ramganj	Arrival	6000	7000	-1000

Madhya Pradesh	Baran	Offtake	6000	7000	-1000
		Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Bhawani	Arrival	250	300	-50
		Offtake	250	300	-50
	Guna	Arrival	Closed	4000	-
		Offtake	Closed	4000	-
	Neemuch	Arrival	Closed	1200	-
		Offtake	Closed	1200	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-	-	-
Jun-23	-	-	-
Jul-23	-	-	-

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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	24-Jun-23	23-Jun-23	Change
Kerala	Kerala	Kochi	105000	105000	Unch
		Kattapana	97500	97500	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	98000	98000	Unch
		Zanzibar	NA	NA	-

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