

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was reported in the Red Chilli spot markets on Monday.
- Currently, stockists and farmers are releasing their premium 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	26-Jun-23	26-Jun-23	24-Jun-23	24-Jun-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	21000	22000	Closed	Closed	-
		LCA 334 (S4)	23000	24000	Closed	Closed	-
		Teja (S17)	23000	24000	Closed	Closed	-
		No. 273	21000	22000	Closed	Closed	-
		No. 5	24000	25000	Closed	Closed	-
		Fatki	10000	15000	Closed	Closed	-
		Byadgi	23000	27000	Closed	Closed	-
		US 341	23000	24000	Closed	Closed	-
		Denvor Delux	22000	23000	Closed	Closed	-
		Indam 5	24000	25000	Closed	Closed	-
Telangana	Warangal	Teja	19300	24300	Closed	Closed	-
		Wonder Hot	30000	33000	Closed	Closed	-
		341	11000	23000	Closed	Closed	-
		Denvor Delux	10000	14000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	22000	24700	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
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	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-

		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	23500	26000	Closed	Closed	-
		Fatki	12000	13500	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	NA	NA	Closed	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)	45000	49000	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)	45000	50000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	10000	12500	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	38000	44000	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	26-Jun-23	24-Jun-23	Change		
Andhra Pradesh	Guntur	Arrivals	40000	Closed	-		
		Off-take	20000	Closed	-		
Telangana	Warangal	Arrivals	3500	Closed	-		
	Khammam	Arrivals (Cold storage) *	4000	Closed	-		
		Arrivals (Non cold storage) *	NA	Closed	-		
Karnataka	Byadgi	Arrivals	12000	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment was reported in the Turmeric spot markets on Monday.
- 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:

- 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	26-Jun-23	24-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	Closed	-
		Double polish finger	8000	Closed	-
		Gattah (unpolished)	6900	Closed	-
		Gattah (double polished)	7600	Closed	-
	Warangal	Finger	7300	Closed	-
		Round	6900	Closed	-
Tamil Nadu	Erode	Finger	7200	Closed	-
		Gattah	6600	Closed	-
		Sellem	8600	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	8100	-
Andhra Pradesh	Duggirala	Bulb	6050	6000	50
		Bilty	6595	6540	55
		Finger	6050	6000	50
		Bilty	6595	6540	55
Maharashtra	Sangli	Rajpuri/Salem Finger	10500	Closed	-
		Rajpuri Medium	8500	Closed	-
		DesiKadappa	7900	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
		Nanded	Turmeric Finger Polished	8000	Closed
	Turmeric Bulb Polished		7400	Closed	-
	Turmeric Mix		7000	Closed	-
Delhi	Delhi	Gattah	7700	7700	Unch
		Mini Salem	8700	8700	Unch

		Finger Single Polished	7700	7700	Unch
		Finger Double Polished	8700	8700	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	26-Jun-23	24-Jun-23	Change
	Nizamabad	Arrival	5000	Closed	-
		Off-take	5000	Closed	-
	Warangal	Arrival	700	Closed	-
Tamil Nadu	Erode	Arrival	4700	Closed	-
		Off-take	4700	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	1225	700	525
Maharashtra	Sangli	Arrival#	3000	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	5000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-146	9402	9450	9450	9108	9,170	-130	6,605	-160
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 Monday.
- 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	26-Jun-23	24-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	49500	Closed	-
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	26-Jun-23	24-Jun-23	Change
Kerala	Kochi	Arrivals	34	11.5	22.5
		Off-take	34	11.5	22.5

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			
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
26-06-23	3350	6198	3735	4900	3500	3600

JEERA (CUMIN SEED)
Fundamentals:
Today's Update:

- Firm sentiment was witnessed in Cumin cash markets on Monday.
- Considering the lower stocks held by farmers and stockists alongside the strong export demand, AgriWatch is expecting firm sentiment to continue in the long-term.

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	26-Jun-23	24-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	49100	47100	2000
		NCDEX Quality	56100	51300	4800
		Poojari type /Machine Cut	60000	53000	7000
	Mundra Port (FoR)	1% Singapore	59500	50000	9500
		2% Singapore	59250	49750	9500
		1 % European	60000	50500	9500
		2% European	59750	50250	9500
	Rajkot	Local	60000	54500	5500
	Patan	Local	58250	60000	-1750
	Dhrol	Local	56000	46500	9500
	Gondal	Local	60000	55000	5000
Rajasthan	Jodhpur	Local	59200	53000	6200
	Merta City	Local	62500	57000	5500
	Nagaur	Local	59000	55000	4000
	Anandpur Kalu	Local	58000	55000	3000
Delhi	New Delhi	Ganesh	66000	59000	7000
		Poojari type / Machine Cut	67500	61000	6500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	26-Jun-23	24-Jun-23	Change
Gujarat	Unjha	Arrival	10000	12000	-2000
		Off-take	10000	12000	-2000
	Rajkot	Arrival*	1500	1500	Unch
	Patan	Arrival*	9	59	-50
	Dhrol	Arrival*	7	32	-25
	Gondal	Arrival	6000	6000	Unch
Rajasthan	Jodhpur	Arrival	800	700	100
	Merta City	Arrival	2500	1000	1500
	Nagaur	Arrival	450	1000	-550
	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	2610	57135	58235	57030	58235	57,030	53,525	57,550	55,560
Aug-23	2780	55425	58750	57640	58750	57,640	3,580	58,205	2,205
Sep-23	3355	58205	59325	58185	59325	58,185	4,260	59,325	4,010

Spread	Jul-23	Aug-23	Sep-23
Basis	-2135		
Jul-23		515	
Aug-23			575

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
	24.06.2023	24.06.2023	24.06.2023
Jodhpur	-	-	-
Unjha	10252	-	10252

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23rd June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2321	2321
10- Oct-23	-	4003	4003
10- Nov-23	-	2989	2989
10- Dec-23	-	928	928
10- Jan-24	-	15	15
Total	-	10256	10256

*EDD – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiment was witnessed in Cardamom spot markets on Monday.
- 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		26-Jun-23	24-Jun-23	Change
Kerala	Kochi Benchmark market	Max price	1681	NA	-
		Avg. Price	1196	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	26-Jun-23	24-Jun-23	Change
Kerala	Kochi	Arrivals	27787	NA	-
		Off-take	24245	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 sentiment was witnessed in Coriander spot markets on Monday.
- 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)	26-Jun-23	24-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	5800	Unch
		Badami	5500	5500	Unch
	Bhawani	Eagle	5600	5600	Unch
		Badami	5300	5300	Unch
		Scooter	5800	5800	Unch
Double Paroot		6500	6500	Unch	
Madhya Pradesh	Guna	Badami	5300	Closed	-
		Eagle	6500	Closed	-
		Scooter	7100	Closed	-
	Neemuch	Badami	5900	Closed	-
		Eagle	6400	Closed	-
		Scooter	6800	Closed	-
Gujarat	Gondal	Badami	5750	5500	250
		Eagle	6250	6000	250
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		26-Jun-23	24-Jun-23	Change

Rajasthan	Kota	Arrival	2500	3000	-500
		Offtake	2500	3000	-500
	Ramganj	Arrival	5000	6000	-1000
		Offtake	5000	6000	-1000
	Baran	Arrival	3000	2000	1000
		Offtake	3000	2000	1000
	Bhawani	Arrival	150	250	-100
		Offtake	150	250	-100
Madhya Pradesh	Guna	Arrival	7000	Closed	-
		Offtake	7000	Closed	-
	Neemuch	Arrival	700	Closed	-
		Offtake	700	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	96	6454	6584	6324	6584	6,324	68	6,492	100
Jul-23	100	6558	6738	6412	6738	6,412	56	6,580	100
Aug-23	0	6564	6564	6564	6564	6,564	-114	6,564	-114

Spread	Jun-23	Jul-23	Aug-23
Basis	-684		
Jun-23		154	
Jul-23			-174

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
	24.06.2023	24.06.2023	24.06.2023
Baran	-	-	-
Gondal	8914	130	9044
Kota	10624	80	10704
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 23rd June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3920	1551		5471
10-Nov-23	1702	3534		5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	50	269		319
Total	8914	10608	20	19542

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Jun-23	24-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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