

Kharif Sowing Scenario:

- After a late start and slow pick-up, monsoon rains seemed to gain momentum in the last week of June, though the overall rainfall deficit continues across South India and most parts of the country. This is an active phase of the monsoon. Heavy rains are expected till the first week of July which is likely to be favorable for the Kharif Sowing.
- Farmers are expecting a delayed start of Red Chilli sowing, with a delay of 20-25 days observed in most growing regions. However, favorable monsoon conditions have raised hopes for the sowing process to commence next week.
- Similarly, Turmeric farmers are closely monitoring the rainfall situation. They are eagerly waiting for two to three monsoon spells, making the upcoming week crucial for determining the sowing schedule. If the expected monsoon showers occur, farmers will begin their sowing activities in the following week.

RED CHILLI
Fundamentals:
Today's Update:

- Mostly steady sentiment was reported in the Red Chilli spot markets on Friday.
- Currently, farmers are offloading their inferior quality stocks in the spot markets (on an average 10,000 to 15,000 bags, 1 bag = 45 kgs) which are not kept in the cold storage and for best quality cold-storage varieties, they are waiting for improvement in market demand.
- Farmers are expecting delay in start of Red Chilli sowing, with a lag of 20-25 days observed in most growing regions. However, favorable monsoon conditions have raised hopes for the sowing process to commence next week.
- 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:

- 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	30-Jun-23	30-Jun-23	29-Jun-23	29-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)	23500	25000	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	19800	24800	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)	18000	24500	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(Khamam)	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	30-Jun-23		29-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	30000		Closed		-
		Off-take	20000		Closed		-
Telangana	Warangal	Arrivals	1800		Closed		-
	Khammam	Arrivals (Cold storage) *	2000		Closed		-
		Arrivals (Non cold storage) *	NA		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly firm sentiment was reported in the Turmeric spot markets on Friday.
- As previously stated, the anticipation of reduced sowing acreage by farmers and stockists has caused a price surge of INR 300-500 per quintal today. This upward trend is expected to continue in the coming weeks, with prices potentially increasing by INR 500-1,000 per quintal. Furthermore, there is an increase in export demand, particularly from Indonesia, Bangladesh, and China.

Previous Update:

- 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.
- 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	30-Jun-23	29-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8000	Closed	-
		Double polish finger	8500	Closed	-
		Gattah (unpolished)	7000	Closed	-
		Gattah (double polished)	7800	Closed	-
	Warangal	Finger	7500	Closed	-
		Round	7100	Closed	-
Tamil Nadu	Erode	Finger	7800	Closed	-
		Gattah	7000	Closed	-
		Sellem	9000	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		8100	NA	-	
Andhra Pradesh	Duggirala	Bulb	6050	Closed	-
		Bilty	6595	Closed	-
		Finger	6050	Closed	-
		Bilty	6595	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	10700	Closed	-
		Rajpuri Medium	8700	Closed	-
		DesiKadappa	8100	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	8300	Closed
	Turmeric Bulb Polished		7700	Closed	-
Turmeric Mix	7300		Closed	-	

Delhi	Delhi	Gattah	9000	9000	Unch
		Mini Salem	10000	10000	Unch
		Finger Single Polished	9000	9000	Unch
		Finger Double Polished	10000	10000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	30-Jun-23	29-Jun-23	Change
	Nizamabad	Arrival	2000	Closed	-
		Off-take	2000	Closed	-
	Warangal	Arrival	600	Closed	-
Tamil Nadu	Erode	Arrival	7600	Closed	-
		Off-take	7600	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	NA	-
Andhra Pradesh	Duggirala	Arrival*	1190	Closed	-
Maharashtra	Sangli	Arrival#	5000	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	4000	Closed	-
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 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.
- Due to lower export demand and new harvest season in Indonesia, the pepper market reported steady in the international market. The Lampung black pepper in Indonesia remained unchanged at 3,734 USD/tonne. And the price of Muntok white pepper in this country is at 6,167 USD/tonne. Malaysia's Kuching ASTA black pepper price remained stable at \$4,900/tonne; while the country's ASTA white pepper is still priced at \$7,300/tonne. For the Brazilian market, the price of black pepper ASTA 570 is at \$2,950/tonne. In Vietnam, the export price of black pepper of 500 and 550 g/l is at 3,500 and 3,600 USD/tonne. The Export price of white pepper is at USD 5,000/tonne.

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	30-Jun-23	29-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	Closed	-
		Garbled	50800	Closed	-
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	30-Jun-23	29-Jun-23	Change
Kerala	Kochi	Arrivals	21.5	Closed	-
		Off-take	21.5	Closed	-

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
26-06-23	3350	6198	3735	4900	3500	3600
27-06-23	3200	6198	3728	4900	3500	3600
28-06-23	3200	6198	3734	4900	3500	3600
29-06-23	3200	6198	3734	4900	3500	3600
30-06-23	3200	6198	3734	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Friday.
- Weak demand in the global and domestic market due to all-time higher price level. Prices are expected to correct in the upcoming days on subdued demand especially in the global market.

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	30-Jun-23	29-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	51000	50500	500
		NCDEX Quality	59000	58000	1000
		Poojari type /Machine Cut	62000	61000	1000
	Mundra Port (FoR)	1% Singapore	58000	58000	Unch
		2% Singapore	57750	57750	Unch
		1 % European	58500	58500	Unch
		2% European	58250	58250	Unch
	Rajkot	Local	56555	56505	50
	Patan	Local	55000	53255	1745
	Dhrol	Local	NA	55555	-
	Gondal	Local	57500	Closed	-
Rajasthan	Jodhpur	Local	58000	60000	-2000
	Merta City	Local	58000	59000	-1000
	Nagaur	Local	58500	58500	Unch
	Anandpur Kalu	Local	58000	Closed	-
Delhi	New Delhi	Ganesh	63000	64000	-1000
		Poojari type / Machine Cut	65000	66000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	30-Jun-23	29-Jun-23	Change
Gujarat	Unjha	Arrival	4000	5000	-1000
		Off-take	4000	5000	-1000
	Rajkot	Arrival*	275	400	-125
	Patan	Arrival*	12	15	-3
	Dhrol	Arrival*	NA	19	-
	Gondal	Arrival	2000	Closed	-
Rajasthan	Jodhpur	Arrival	200	150	50
	Merta City	Arrival	700	600	100
	Nagaur	Arrival	150	25	125
	Anandpur Kalu	Arrival	10	Closed	-
					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
	29.06.2023	29.06.2023	29.06.2023
Jodhpur	-	-	-
Unjha	10039	0	10039

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 28th June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2232	2232
10- Oct-23	-	3893	3893
10- Nov-23	-	2971	2971
10- Dec-23	-	928	928
10- Jan-24	-	15	15
Total	-	10039	10039

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment was witnessed in Cardamom Delhi spot markets on Friday.
- Idukki district has experienced a significant 74% decrease in monsoon rainfall, leading to concerns about a decline in production within the farming sector, particularly in cardamom cultivation. This unfavorable situation increases the risk of pest infestations, which could further lead to quality deterioration. In April and May, there were some summer rains, resulting in the growth of fresh beans in the cardamom plants. Unfortunately, the subsequent month suffered from extreme heat and insufficient rainfall, causing the beans to wither. If these weather conditions persist, there is a high probability of production losses, resulting in a potential increase in prices.
- The Small Cardamom Physical Market in Kochi is experiencing robust trading activity. Small Cardamom Loose (Max. Price) is exhibiting strong performance at Rs. 2,012 per kg, marking a significant increase of 15.63% compared to the previous day. The estimated market supply stands at 29,797 kgs, which is higher by 8,467 kgs compared to the previous day. Meanwhile, at the Kumily market, Small Cardamom Loose (Avg. Price) is being offered firmly at Rs. 1,408 per kg, showing a notable rise of 13.82% from the previous day, with arrival figures remaining unchanged.

Previous Update:

- 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.
- 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		30-Jun-23	29-Jun-23	Change
Kerala	Kochi Benchmark market	Max price	2012	NA	-
		Avg. Price	1408	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	30-Jun-23	29-Jun-23	Change
Kerala	Kochi	Arrivals	29797	NA	-
		Off-take	22770	NA	-

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (29 th June 2023)	Latest Auction (22 nd June 2023)	Change
Sikkim	Singtam	Badadana	575	620	-45
	Singtam	Chotadana	525	575	-50
	Gangtok	Badadana	600	600	Unch
	Gangtok	Chotadana	500	500	Unch
West Bengal	Siliguri	Badadana	800	825	-25
	Siliguri	Chotadana	658	675	-17

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Friday.
- AgriWatch expects, farmers and stockists to release their stocks in minimal quantities to keep the prices at comfortable level.
- Buyers reported active in the market on lower levels and it is likely to keep the prices in a steady to rangebound manner with marginal fluctuations of INR 100-300 per quintal in the coming days. Export demand has also improved which is likely to support the prices to some extent.

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)	30-Jun-23	29-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	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	5600	Closed	-
		Eagle	6800	Closed	-
		Scooter	7400	Closed	-
	Neemuch	Badami	5800	Closed	-
		Eagle	6500	Closed	-
		Scooter	6800	Closed	-
Gujarat	Gondal	Badami	5800	Closed	-
		Eagle	6200	Closed	-
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		30-Jun-23	29-Jun-23	Change
Rajasthan	Kota	Arrival	2000	1200	800
		Offtake	2000	1200	800
	Ramganj	Arrival	4500	4000	500
		Offtake	4500	4000	500
	Baran	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	5000	Closed	-
		Offtake	5000	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	-	-	-	-	-	-	-	-	-
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
	29.06.2023	29.06.2023	29.06.2023
Baran	-	-	-
Gondal	8874	289	9163
Kota	10784	80	10864
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 28th June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3801	1551		5471
10-Nov-23	1702	3534		5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	149	394		543
Total	8894	10733	20	19587

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Jun-23	29-Jun-23	Change
Kerala	Kerala	Kochi	105000	105000	Unch
		Kattapana	100000	100000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	98000	98000	Unch
		Zanzibar	NA	NA	-

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