

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to firm was reported in the Red Chilli spot markets on Monday.
- 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	03-Jul-23	03-Jul-23	01-Jul-23	01-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	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	12000	16000	Closed	Closed	-
		Byadgi	23000	28000	Closed	Closed	-
		US 341	23000	24000	Closed	Closed	-
		Denvor Delux	22000	23000	Closed	Closed	-
		Indam 5	24000	25000	Closed	Closed	-
Telangana	Warangal	Teja	22500	25000	Closed	Closed	-
		Wonder Hot	30000	33000	Closed	Closed	-
		341	22000	24000	Closed	Closed	-
		Denvor Delux	22000	24000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	13500	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	22500	25000	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	26000	27000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	15000	16000	Closed	Closed	-
		Jhankar	18000	20000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	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	38000	44000	Closed	NA	-		
		5531 Best	18000	21500	NA	NA	-		
		5531 M Best	NA	NA	NA	NA	-		
		Dabbi Dlx Local	NA	NA	0	0	-		
		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	NA	NA	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	03-Jul-23		01-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	50000		Closed		-		
		Off-take	40000		Closed		-		
Telangana	Warangal	Arrivals	1500		Closed		-		
	Khammam	Arrivals (Cold storage) *	2000		Closed		-		
		Arrivals (Non cold storage) *	NA		Closed		-		
Karnataka	Byadgi	Arrivals	15000		NA		-		

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to firm was reported in the Turmeric spot markets on Monday.
- As previously stated, the anticipation of reduced sowing acreage by farmers and stockists has caused a price surge of INR 300-500 per quintal this week. 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:

- 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	03-Jul-23	01-Jul-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-	
		Double polish finger	Closed	Closed	-	
		Gattah (unpolished)	Closed	Closed	-	
		Gattah (double polished)	Closed	Closed	-	
	Warangal	Finger	7800	Closed	-	
		Round	7400	Closed	-	
Tamil Nadu	Erode	Finger	8200	Closed	-	
		Gattah	7600	Closed	-	
		Sellem	9000	Closed	-	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	8100	-	
Andhra Pradesh	Duggirala	Bulb	NR	Closed	-	
		Bilty	NR	Closed	-	
		Finger	NR	Closed	-	
		Bilty	NR	Closed	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-	
		Rajpuri Medium	Closed	Closed	-	
		DesiKadappa	Closed	Closed	-	
	Basmat	Salem Powder	8000	Closed	-	
		Mini Salem	9000	Closed	-	
		Super Salem	10500	Closed	-	
		Gattah Powder	8200	Closed	-	
		Gattah Premium	8500	Closed	-	
		Nanded	Turmeric Finger Polished	9000	Closed	-
			Turmeric Bulb Polished	8000	Closed	-
	Turmeric Mix		7500	Closed	-	
Delhi	Delhi	Gattah	9800	9000	800	
		Mini Salem	10800	10000	800	

		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	03-Jul-23	01-Jul-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	500	Closed	-
Tamil Nadu	Erode	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	NR	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	10000	Closed	-
	Nanded	Arrival	5000	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
	01.07.2023	01.07.2023	01.07.2023
Sangli (Rajapore)	2447	0	2447
Erode	-	-	-
Nizamabad	1313	0	1313
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

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm 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	03-Jul-23	01-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48900	48800	100
		Garbled	50900	50800	100
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	03-Jul-23	01-Jul-23	Change
Kerala	Kochi	Arrivals	36	15.5	20.5
		Off-take	36	15.5	20.5

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
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
03-07-23	3050	6198	3726	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly weak sentiment was witnessed in Cumin cash markets on Monday.
- Weak demand in the global and domestic market due to all-time higher price level. As expected previous week, prices have corrected today and is expected to decline further, however lower stocks may put cap on prices.

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	03-Jul-23	01-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	50800	51000	-200
		NCDEX Quality	58800	59000	-200
		Poojari type /Machine Cut	61800	62000	-200
	Mundra Port (FoR)	1% Singapore	55000	58000	-3000
		2% Singapore	54750	57750	-3000
		1 % European	55500	58500	-3000
		2% European	55250	58250	-3000
	Rajkot	Local	56500	56700	-200
	Patan	Local	NA	55000	-
	Dhrol	Local	55000	NA	-
	Gondal	Local	56000	55000	1000
Rajasthan	Jodhpur	Local	55000	55000	Unch
	Merta City	Local	57000	60000	-3000
	Nagaur	Local	56000	58000	-2000
	Anandpur Kalu	Local	55000	58000	-3000
Delhi	New Delhi	Ganesh	61000	62000	-1000
		Poojari type / Machine Cut	63000	64000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	03-Jul-23	01-Jul-23	Change
Gujarat	Unjha	Arrival	5000	3000	2000
		Off-take	5000	3000	2000
	Rajkot	Arrival*	250	230	20
	Patan	Arrival*	NA	20	-
	Dhrol	Arrival*	9	NA	-
	Gondal	Arrival	650	1000	-350
Rajasthan	Jodhpur	Arrival	200	150	50
	Merta City	Arrival	400	600	-200
	Nagaur	Arrival	150	525	-375
	Anandpur Kalu	Arrival	NA	10	-
					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
	01.07.2023	01.07.2023	01.07.2023
Jodhpur	-	-	-
Unjha	10039	0	10039

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 30th June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2055	2055
10- Oct-23	-	3851	3851
10- Nov-23	-	2956	2956
10- Dec-23	-	928	928
10- Jan-24	-	15	15
Total	-	9805	9805

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Monday.
- 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.

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		03-Jul-23	01-Jul-23	Change
Kerala	Kochi Benchmark market	Max price	1852	2039	-187
		Avg. Price	1271	1384	-114
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	03-Jul-23	01-Jul-23	Change
Kerala	Kochi	Arrivals	44446	54593	-10146
		Off-take	42452	51862	-9410

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:

- Mostly firm sentiment was witnessed in Coriander spot markets on Monday.
- 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)	03-Jul-23	01-Jul-23	Change
Rajasthan	Kota Benchmark market	Eagle	6200	6100	100
		Eagle(Split)	6500	6400	100
		Badami	5900	5800	100
		Badami(Split)	5900	5900	Unch
	Ramganj	Eagle	6600	6500	100
		Eagle(Split)	6600	6500	100
		Badami	6100	5900	200
		Badami(Split)	6100	5900	200
		Scooter	8500	8500	Unch
	Baran	Eagle	6000	6100	-100
		Badami	5800	5800	Unch
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	NR	5800	-
		Eagle	NR	7000	-
		Scooter	NR	7600	-
	Neemuch	Badami	6300	6200	100
		Eagle	6800	6800	Unch
		Scooter	7300	7000	300
Gujarat	Gondal	Badami	6000	5875	125
		Eagle	6500	6250	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		03-Jul-23	01-Jul-23	Change
Rajasthan	Kota	Arrival	2500	2500	Unch
		Offtake	2500	2500	Unch
	Ramganj	Arrival	6000	3000	3000
		Offtake	6000	3000	3000
	Baran	Arrival	1000	800	200
		Offtake	1000	800	200
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	NR	4000	-
		Offtake	NR	4000	-
	Neemuch	Arrival	700	600	100
		Offtake	700	600	100

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
	01.07.2023	01.07.2023	01.07.2023
Baran	-	-	-
Gondal	8685	349	9034
Kota	10863	139	11002
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 30th June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3591	1551		5471
10-Nov-23	1702	3534		5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	149	503		652
Total	8684	10842	20	19546

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Jul-23	01-Jul-23	Change
Kerala	Kerala	Kochi	105000	105000	Unch
		Kattapana	100000	100000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	96000	98000	-2000
		Zanzibar	NA	NA	-

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