

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady reported in the Red Chilli spot markets on Tuesday.
- Buyers were reported inactive in the spot at higher prices, they are expecting some prices corrections for fresh procurement.
- 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	04-Jul-23	04-Jul-23	03-Jul-23	03-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	20000	21000	Unch
		LCA 334 (S4)	23000	24000	23000	24000	Unch
		Teja (S17)	24000	25000	23500	25000	Unch
		No. 273	21000	22000	21000	22000	Unch
		No. 5	24000	25000	24000	25000	Unch
		Fatki	12000	16000	12000	16000	Unch
		Byadgi	23000	28000	23000	28000	Unch
		US 341	23000	24000	23000	24000	Unch
		Denvor Delux	22000	23000	22000	23000	Unch
		Indam 5	24000	25000	24000	25000	Unch
Telangana	Warangal	Teja	22500	25000	22500	25000	Unch
		Wonder Hot	30000	33000	30000	33000	Unch
		341	22000	24000	22000	24000	Unch
		Denvor Delux	22000	24000	22000	24000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	13500	14000	13500	14000	Unch
	Khammam	Teja (Cold storage)	19000	24600	22500	25000	-400
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	26000	27000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	15000	16000	-
		Jhankar	Closed	Closed	18000	20000	-
		Ganesh	Closed	Closed	NA	NA	-

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	24000	26500	23500	26000	500
		Fatki	12000	15000	12000	13500	1500
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	38000	44000	NA	44000	Unch
		5531 Best	18000	21500	18000	21500	Unch
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	45000	49000	45000	49000	Unch
		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	45000	50000	Unch
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	38000	44000	38000	44000	Unch
		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	04-Jul-23		03-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	60000		50000		10000
		Off-take	40000		40000		Unch
Telangana	Warangal	Arrivals	1000		1500		-500
	Khammam	Arrivals (Cold storage) *	3000		2000		1000
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	NA		15000		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady reported in the Turmeric spot markets on Tuesday.
- 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	04-Jul-23	03-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8300	Closed	-
		Double polish finger	8600	Closed	-
		Gattah (unpolished)	7400	Closed	-
		Gattah (double polished)	8300	Closed	-
	Warangal	Finger	7800	7800	Unch
		Round	7400	7400	Unch
Tamil Nadu	Erode	Finger	8200	8200	Unch
		Gattah	7800	7600	200
		Sellem	9000	9000	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	NR	-
		Bilty	Closed	NR	-
		Finger	Closed	NR	-
		Bilty	Closed	NR	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	8000	8000	Unch
		Mini Salem	9000	9000	Unch
		Super Salem	10500	10500	Unch
		Gattah Powder	8200	8200	Unch
		Gattah Premium	8500	8500	Unch
	Nanded	Turmeric Finger Polished	9000	9000	Unch
		Turmeric Bulb Polished	8000	8000	Unch

		Turmeric Mix	7500	7500	Unch
		Gattah	9800	9800	Unch
		Mini Salem	10800	10800	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	04-Jul-23	03-Jul-23	Change
	Nizamabad	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Warangal	Arrival	500	500	Unch
Tamil Nadu	Erode	Arrival	5300	4000	1300
		Off-take	5300	4000	1300
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	NR	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	2000	10000	-8000
	Nanded	Arrival	4000	5000	-1000
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
	03.07.2023	03.07.2023	03.07.2023
Sangli (Rajapore)	2447	0	2447
Erode	-	-	-
Nizamabad	1313	0	1313
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 03rd July, 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	149	-	-	876
10-Jan-24	70	10	-	-	80
Total	2446	1313	-	-	3759

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady to firm sentiment was witnessed in Black pepper spot markets on Tuesday.
- Lower supply in the spot markets supported the prices in the spot market.
- Vietnam Pepper price as on 4th July 2023 went sideways in the domestic market. Currently, pepper price trading at 66,500 - 70,000 VND/kg. In Gia Lai lowest price with 66,500 VND/kg. In Dong Nai, Dak Lak and Dak Nong, pepper is trading at 67,500 VND/kg. Similarly, pepper prices in Binh Phuoc and Ba Ria - Vung Tau are also traded at 69,000 VND/kg and 70,000 VND/kg respectively.

Previous Update:

- 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.
- 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	04-Jul-23	03-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	48900	100
		Garbled	51000	50900	100
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	04-Jul-23	03-Jul-23	Change
Kerala	Kochi	Arrivals	22.5	36	-13.5
		Off-take	22.5	36	-13.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
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
04-07-23	3050	--	3730	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- By and large steady to firm sentiment was witnessed in Cumin cash markets on Tuesday.
- 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	04-Jul-23	03-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	50800	50800	Unch
		NCDEX Quality	58800	58800	Unch
		Poojari type /Machine Cut	61800	61800	Unch
	Mundra Port (FoR)	1% Singapore	56250	55000	1250
		2% Singapore	56000	54750	1250
		1 % European	56750	55500	1250
		2% European	56500	55250	1250
	Rajkot	Local	57150	56500	650
	Patan	Local	52500	NA	-
	Dhrol	Local	50200	55000	-4800
	Gondal	Local	55000	56000	-1000
Rajasthan	Jodhpur	Local	56000	55000	1000
	Merta City	Local	59000	57000	2000
	Nagaur	Local	58000	56000	2000
	Anandpur Kalu	Local	55000	55000	Unch
Delhi	New Delhi	Ganesh	61000	61000	Unch
		Poojari type / Machine Cut	63000	63000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	04-Jul-23	03-Jul-23	Change
Gujarat	Unjha	Arrival	1500	5000	-3500
		Off-take	1500	5000	-3500
	Rajkot	Arrival*	240	250	-10
	Patan	Arrival*	7	NA	-
	Dhrol	Arrival*	0	9	-9
	Gondal	Arrival	400	650	-250
Rajasthan	Jodhpur	Arrival	150	200	-50
	Merta City	Arrival	600	400	200
	Nagaur	Arrival	150	150	Unch
	Anandpur Kalu	Arrival	NA	NA	-
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
	03.07.2023	03.07.2023	03.07.2023
Jodhpur	-	-	-
Unjha	9598	0	9598

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 03rd July, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	1862	1862
10- Oct-23	-	3851	3851
10- Nov-23	-	2956	2956
10- Dec-23	-	914	914
10- Jan-24	-	15	15
Total	-	9598	9598

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Tuesday.

Previous Update:

- 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.
- 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		04-Jul-23	03-Jul-23	Change
Kerala	Nedumkandam Benchmark market	Max price	2051	1852	199
		Avg. Price	1251	1271	-20
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
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	04-Jul-23	03-Jul-23	Change
Kerala	Nedumkandam	Arrivals	60824	44446	16378
		Off-take	53859	42452	11407

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	620	575	45
	Singtam	Chotadana	575	525	50
	Gangtok	Badadana	600	600	Unch
	Gangtok	Chotadana	500	500	Unch
West Bengal	Siliguri	Badadana	825	800	25
	Siliguri	Chotadana	675	658	17

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Tuesday.
- 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)	04-Jul-23	03-Jul-23	Change
Rajasthan	Kota Benchmark market	Eagle	6200	6200	Unch
		Eagle(Split)	6500	6500	Unch
		Badami	5900	5900	Unch
		Badami(Split)	5900	5900	Unch
	Ramganj	Eagle	6600	6600	Unch
		Eagle(Split)	6600	6600	Unch
		Badami	6100	6100	Unch
		Badami(Split)	6100	6100	Unch
		Scooter	8500	8500	Unch
	Baran	Eagle	6000	6000	Unch
		Badami	5800	5800	Unch
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	5800	NR	-
		Eagle	7000	NR	-
		Scooter	7600	NR	-
	Neemuch	Badami	6300	6300	Unch
		Eagle	6800	6800	Unch
		Scooter	7300	7300	Unch
Gujarat	Gondal	Badami	6000	6000	Unch
		Eagle	6375	6500	-125
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7500	7100	400
		Eagle	8000	7600	400
		Scooter	11000	10500	500

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		04-Jul-23	03-Jul-23	Change
Rajasthan	Kota	Arrival	2000	2500	-500
		Offtake	2000	2500	-500
	Ramganj	Arrival	7000	6000	1000
		Offtake	7000	6000	1000
	Baran	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	4000	NR	-
		Offtake	4000	NR	-
	Neemuch	Arrival	800	700	100
		Offtake	800	700	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
	03.07.2023	03.07.2023	03.07.2023
Baran	-	-	-
Gondal	9033	30	9063
Kota	10922	165	11087
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 03rd July, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3591	1551	--	5142
10-Nov-23	1702	3534	--	5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	498	583	--	1081
Total	9033	10922	20	19975

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	04-Jul-23	03-Jul-23	Change
Kerala	Kerala	Kochi	105000	105000	Unch
		Kattapana	100000	100000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	96000	96000	Unch
		Zanzibar	NA	NA	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.