

RED CHILLI

Fundamentals:
Today's Update:

- Mostly steady to weak sentiment reported in the Red Chilli spot markets on Friday.
- Coupled with decline in demand and sowing activity which has commenced gradually on improved rainfall activities is resulted into decline in market prices today. However, till August prices are expected to trade in a comfortable level, range between INR 21,000-INR 25,000 per quintal (Low-High).
- Arrival of the monsoon in most parts of the country, has raised hopes for the sowing process to commence in the current month.
- In certain regions of Andhra Pradesh and Telangana, the sowing progress has commenced gradually due to the improved weather conditions. Nursery preparation has been successfully completed in these states. However, farmers are eagerly waiting for monsoon showers before accelerating their sowing activities.
- On the other hand, in the growing regions of Madhya Pradesh, sowing is nearing completion, although some farmers are still in the process of sowing. The overall sowing situation will become clearer by the end of this month once all the farmers have completed their sowing activities.

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	07-Jul-23	07-Jul-23	06-Jul-23	06-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	22000	20000	21000	1000
		LCA 334 (S4)	20000	23500	23000	24000	-500
		Teja (S17)	24000	25000	24000	25000	Unch
		No. 273	21000	22000	21000	22000	Unch
		No. 5	23500	24500	24000	25000	-500
		Fatki	11000	16500	12000	16000	500
		Byadgi	23000	26000	23000	28000	-2000
		US 341	20000	23500	23000	24000	-500
		Denvor Delux	19000	22000	22000	23000	-1000
Telangana	Warangal	Indam 5	24000	25000	24000	25000	Unch
		Teja	21000	25000	22500	25000	Unch
		Wonder Hot	31000	33000	30000	33000	Unch
		341	21000	23500	22000	24000	-500
		Denvor Delux	21000	23500	22000	24000	-500
		Paprika	NA	NA	NA	NA	-
	Fatki	13000	14000	13500	14000	Unch	
	Khammam	Teja (Cold storage)	19000	24650	19000	24650	Unch
Teja (Non cold storage)	NA	NA	NA	NA	-		
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	24000	26500	24000	26500	Unch
		Fatki	12000	15000	12000	15000	Unch
		Packing	NA	NA	NA	NA	-
				2043 Best	38000	45000	NA
Karnataka	Byadgi	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	07-Jul-23		06-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	50000		50000		Unch
		Off-take	30000		36000		-6000
Telangana	Warangal	Arrivals	1200		2000		-800
	Khammam	Arrivals (Cold storage) *	5000		5000		Unch
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	NA		15000		-

TURMERIC

Fundamentals:
Today's Update:

- Steady to firm sentiment was reported in the Turmeric spot markets on Friday.
- Upward trend in turmeric market is expected to continue in the coming days as well, 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.
- Sowing activities in certain regions of Turmeric growing states like Telangana, Tamil Nadu, Andhra Pradesh, and Maharashtra have commenced at a slower pace in the current and previous week due to rainfall.
- Sowing activities began in Sangli district of Maharashtra two weeks ago, facilitated by favorable irrigation facilities. Similarly, in the Erode district of Tamil Nadu, the gradual onset of monsoon showers has initiated sowing activities in recent days. The Telangana state has experienced adequate rainfall, supporting sowing activities that have commenced in regions like Nizamabad and other agricultural areas. These activities are expected to persist until the end of August, assuming the weather remains favorable. On the other hand, farmers in the Warangal growing region of Telangana have not yet started sowing as they await substantial monsoon showers. In Andhra Pradesh, sowing has begun and is expected to continue until the end of July.
- However, a clearer view of the sowing situation is anticipated by mid-July when sowing is expected to accelerate significantly on favorable monsoon conditions.

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	07-Jul-23	06-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8300	8300	Unch
		Double polish finger	8600	8600	Unch
		Gattah (unpolished)	7400	7400	Unch
		Gattah (double polished)	8300	8300	Unch
	Warangal	Finger	7800	7800	Unch
		Round	7400	7400	Unch
Tamil Nadu	Erode	Finger	8400	8400	Unch
		Gattah	8200	8200	Unch
		Sellem	9500	9500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	5340	-
	Salem	Bulb	NA	NA	-
Finger		NA	8100	-	
Andhra Pradesh	Duggirala	Bulb	6500	6200	300
		Bilty	7085	6758	327
		Finger	6500	6200	300
		Bilty	7085	6758	327
Maharashtra	Sangli	Rajpuri/Salem Finger	10500	Closed	-
		Rajpuri Medium	9300	Closed	-
		DesiKadappa	9000	Closed	-

	Basmat	Salem Powder	7800	7800	Unch
		Mini Salem	8800	8800	Unch
		Super Salem	10300	10300	Unch
		Gattah Powder	8000	8000	Unch
		Gattah Premium	8300	8300	Unch
	Nanded	Turmeric Finger Polished	8500	8500	Unch
		Turmeric Bulb Polished	8200	8200	Unch
		Turmeric Mix	8000	8000	Unch
Delhi	Delhi	Gattah	9800	9800	Unch
		Mini Salem	10500	10800	-300
		Finger Single Polished	9800	9000	800
		Finger Double Polished	10800	10000	800
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	07-Jul-23	06-Jul-23	Change
	Nizamabad	Arrival	2000	2500	-500
		Off-take	2000	2500	-500
	Warangal	Arrival	500	600	-100
Tamil Nadu	Erode	Arrival	7700	5200	2500
		Off-take	7700	5200	2500
	Coimbatore	Arrival	NA	28.2	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	1400	1260	140
Maharashtra	Sangli	Arrival#	2500	Closed	-
	Basmat	Arrival*	2000	2000	Unch
	Nanded	Arrival	4000	4000	Unch
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
	06.07.2023	06.07.2023	06.07.2023
Sangli (Rajapore)	2467	0	2467
Erode	-	-	-
Nizamabad	1313	0	1313
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 6h July, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1004	645	-	-	1649
10-Nov-23	318	150	-	-	468
10-Dec-23	727	149	-	-	876
10-Jan-24	99	10	-	-	109
Total	2465	1313	-	-	3778

*EDD - Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Friday.
- On the 7th of July, the prices of pepper in Vietnam experienced a simultaneous increase of 500 VND/kg across various local regions. Presently, the price range for pepper is between 67,000 VND/kg and 70,000 VND/kg. In Gia Lai province, the lowest price is recorded at 67,000 VND/kg, slightly surpassing Dong Nai province, where it is priced at 67,500 VND/kg. The trading rate for pepper in Dak Lak and Dak Nong stands at 68,000 VND/kg. Moving up the price ladder, Binh Phuoc province and Ba Ria - Vung Tau province are trading pepper at 69,000 VND/kg and 70,000 VND/kg, respectively.
- IPC's forecast indicates that Brazil's pepper production in 2023 is expected to decrease by 8% compared to the previous year, reaching approximately 106 thousand tonnes. This accounts for about 21% of the global pepper production. In 2022, Indonesia witnessed the highest decrease in output, with a decline of around 22% compared to 2021. IPC projects a further 15% decrease in pepper production for Indonesia in 2023.
- In Vietnam, the harvest has essentially concluded in early May, while Cambodia is currently experiencing its peak harvest season. Harvests in Indonesia, Malaysia, and southern Brazil are also underway.
- As for Malaysia, pepper production in 2023 is forecasted to reach 23,000 tonnes, reflecting a 5% increase compared to the previous year. Alongside the increase in output, IPC predicts that Malaysia's pepper exports will also rise this year.

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	07-Jul-23	06-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49300	49200	100
		Garbled	51300	51200	100
Karnataka	Chikmagalur	Ungarbled	50000	50000	Unch
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	55000	55000	Unch
		Number 11.5	57000	57000	Unch
Arrivals & Off-take in Tons					
State	Centre	Parameter	07-Jul-23	06-Jul-23	Change
Kerala	Kochi	Arrivals	29	28	1
		Off-take	29	28	1

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi	Lampung	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	(India) ASTA	(Indonesia) ASTA 570			
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
06-07-23	3050	6193	3719	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Cumin cash markets on Friday.
- Cumin market prices are being influenced by strong export demand, particularly from countries like China, Bangladesh, and the UAE. It is anticipated that this export demand will continue to drive up cumin prices in the coming month.
- The increase in prices can be further attributed to a scarcity of supply in the cash market, primarily resulting from two factors: reduced stocks and unfavorable weather conditions, including heavy rainfall during the month.

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	07-Jul-23	06-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	55000	54000	1000
		NCDEX Quality	60000	59000	1000
		Poojari type /Machine Cut	63000	62000	1000
	Mundra Port (FoR)	1% Singapore	60000	59500	500
		2% Singapore	59750	59250	500
		1 % European	60500	60000	500
		2% European	60250	59750	500
	Rajkot	Local	59500	60000	-500
	Patan	Local	NA	53500	-
Dhrol	Local	56350	55075	1275	
Gondal	Local	60000	60000	Unch	
Rajasthan	Jodhpur	Local	62500	63500	-1000
	Merta City	Local	64000	61100	2900
	Nagaur	Local	62000	61100	900
	Anandpur Kalu	Local	NR	56000	-
Delhi	New Delhi	Ganesh	65000	65000	Unch
		Poojari type / Machine Cut	67000	67000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	07-Jul-23	06-Jul-23	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	430	240	190
	Patan	Arrival*	NA	18	-
	Dhrol	Arrival*	80	15	65
	Gondal	Arrival	550	400	150
Rajasthan	Jodhpur	Arrival	250	500	-250
	Merta City	Arrival	1500	400	1100

	Nagaur	Arrival	600	400	200
	Anandpur Kalu	Arrival	NR	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
	06.07.2023	06.07.2023	06.07.2023
Jodhpur	-	-	-
Unjha	9282	0	9282

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 6h July, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	1734	1734
10- Oct-23	-	3704	3704
10- Nov-23	-	2875	2875
10- Dec-23	-	914	914
10- Jan-24	-	56	56
Total	-	9283	9283

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

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

- 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.
- 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		07-Jul-23	06-Jul-23	Change
Kerala	Idukki Benchmark market	Max price	1984	2175	-191
		Avg. Price	1275	1295	-19
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1100	1100	Unch
		7 (Bold)	1400	1400	Unch
		7.5 (Bold)	1600	1600	Unch
		8 (Bold)	2100	2100	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	07-Jul-23	06-Jul-23	Change
Kerala	Idukki	Arrivals	36077	54681	-18605
		Off-take	35928	49245	-13317

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (6 th July 2023)	Previous Auction (29 th June 2023)	Change
Sikkim	Singtam	Badadana	650	620	30
	Singtam	Chotadana	600	575	25
	Gangtok	Badadana	625	600	25
	Gangtok	Chotadana	525	500	25
West Bengal	Siliguri	Badadana	830	825	5
	Siliguri	Chotadana	695	675	20

CORIANDER SEED

Fundamentals:

Today's Update:

- By and large steady sentiment was witnessed in Coriander spot markets on Friday.
- Ongoing export demand mainly from Bangladesh, UAE and China is supporting the coriander prices and as expected it reported up by INR 300-500 per quintal.
- As AgriWatch expected, improved weather has supported the supply pressure may put cap on prices.

Previous Update:

- 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)	07-Jul-23	06-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	
	Baran	Scooter	8500	8500	Unch	
		Eagle	6000	6000	Unch	
	Bhawani	Badami	5800	5800	Unch	
		Eagle	Closed	Closed	-	
		Badami	Closed	Closed	-	
		Scooter	Closed	Closed	-	
	Madhya Pradesh	Guna	Double Paroot	Closed	Closed	-
			Badami	5500	5600	-100
Eagle			6600	6800	-200	
Neemuch		Scooter	7400	7600	-200	
		Badami	6200	6300	-100	
		Eagle	6700	6800	-100	
Gujarat	Gondal	Scooter	7200	7200	Unch	
		Badami	5875	5875	Unch	
Delhi	Khari Baoli (Delhi)	Eagle	6375	6375	Unch	
		Eagle (Dal)	8000	8000	Unch	
		Scooter	11500	11500	Unch	
Arrival & Off-take in bags (1 bag = 40 kg)						
State	Centre		07-Jul-23	06-Jul-23	Change	
Rajasthan	Kota	Arrival	3000	2500	500	
		Offtake	3000	2500	500	

	Ramganj	Arrival	7000	5000	2000
		Offtake	7000	5000	2000
	Baran	Arrival	1500	1200	300
		Offtake	1500	1200	300
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	12000	10000	2000
		Offtake	12000	10000	2000
	Neemuch	Arrival	1200	1500	-300
		Offtake	1200	1500	-300

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
	06.07.2023	06.07.2023	06.07.2023
Baran	-	-	-
Gondal	9004	0	9004
Kota	11107	430	11537
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 6h July, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3532	1551	--	5142
10-Nov-23	1702	3534	--	5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	528	677	--	1295
Total	9004	11016	20	20130

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qt)					
State	Centre	Grade	07-Jul-23	06-Jul-23	Change
Kerala	Kerala	Kochi	102000	102000	Unch
		Kattapana	98000	98000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	95000	95000	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.