

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was reported in the Red Chilli spot markets on Monday.
- On improved weather in the Guntur market, arrivals reported up as a result of which market reported down by INR 500-1,000 per quintal during the day. Similarly, in the Warangal and Khammam market, prices reported down by INR 500 and 350 per quintal respectively.
- AgriWatch anticipates that Red Chilli prices will remain within a comfortable range this month. However, as sowing activities accelerate, arrivals will increase, prices are expected to be impacted and likely to decline starting from August onwards.

Previous Update:

- 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.
- 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	10-Jul-23	10-Jul-23	08-Jul-23	08-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	Closed	Closed	-
		LCA 334 (S4)	20000	23500	Closed	Closed	-
		Teja (S17)	23000	24500	Closed	Closed	-
		No. 273	21000	22000	Closed	Closed	-
		No. 5	23000	24000	Closed	Closed	-
		Fatki	12000	16000	Closed	Closed	-
		Byadgi	23000	26000	Closed	Closed	-
		US 341	20000	23500	Closed	Closed	-
		Denvor Delux	19000	22000	Closed	Closed	-
		Indam 5	23000	24000	Closed	Closed	-
Telangana	Warangal	Teja	21000	24500	Closed	Closed	-
		Wonder Hot	32000	35000	Closed	Closed	-
		341	21000	23000	Closed	Closed	-
		Denvor Delux	21000	23000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	13000	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	19000	24300	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	20000	22000	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	24000	26500	Closed	Closed	-		
		Fatki	12000	15000	Closed	Closed	-		
		Packing	NA	NA	Closed	Closed	-		
		2043 Best	38000	40000	Closed	NA	-		
		5531 Best	18000	20000	NA	NA	-		
Karnataka	Byadgi	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	NA	NA	NA	NA	-		
		Denvor Deluxe	NA	NA	NA	NA	-		
		2043	34000	40000	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	10-Jul-23		08-Jul-23		Change
		Andhra Pradesh	Guntur	Arrivals	60000		Closed		-
Off-take	35000			Closed		-			
Telangana	Warangal	Arrivals	1000		Closed		-		
	Khammam	Arrivals (Cold storage) *	4000		Closed		-		
		Arrivals (Non cold storage) *	NA		Closed		-		
Karnataka	Byadgi	Arrivals	5000		NA		-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment was reported in the Turmeric spot markets on Monday.
- As mentioned, previous week, prices reported up during the day in most of the cash markets on lower sowing expectation and improved festive demand. Furthermore, there is an increase in export demand, particularly from Indonesia, Bangladesh, and China and hence prices are expected to trade on a higher note by INR 500-1,000 per quintal in the coming days as well.

Previous Update:

- 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.
- 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	10-Jul-23	08-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	8000	Closed	-
		Round	7600	Closed	-
Tamil Nadu	Erode	Finger	8700	Closed	-
		Gattah	8400	Closed	-
		Sellem	9200	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		8100	8100	Unch	
Andhra Pradesh	Duggirala	Bulb	7000	Closed	-
		Bilty	7630	Closed	-
		Finger	7000	Closed	-
		Bilty	7630	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	10800	Closed	-
		Rajpuri Medium	9500	Closed	-

	Basmat	DesiKadappa	9300	Closed	-
		Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
	Nanded	Turmeric Finger Polished	9500	Closed	-
		Turmeric Bulb Polished	8500	Closed	-
		Turmeric Mix	8500	Closed	-
Delhi	Delhi	Gattah	9800	9800	Unch
		Mini Salem	10500	10500	Unch
		Finger Single Polished	9800	9800	Unch
		Finger Double Polished	10800	10800	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	10-Jul-23	08-Jul-23	Change
	Nizamabad	Arrival	3000	Closed	-
		Off-take	3000	Closed	-
	Warangal	Arrival	400	Closed	-
Tamil Nadu	Erode	Arrival	3000	Closed	-
		Off-take	3000	Closed	-
	Coimbatore	Arrival	NA	0	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	280	Closed	-
Maharashtra	Sangli	Arrival#	2000	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	584	9742	10326	10326	9108	9,946	776	10,326	3,721
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	614	10646	10852	10852	10310	10,852	10,852	670	670
Spread	Aug-23		Sep-23		Oct-23				
Basis	-808		-		-				
Aug-23	-		-		-				
Sep-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
	08.07.2023	08.07.2023	08.07.2023
Sangli (Rajapore)	2467	0	2467
Erode	-	-	-
Nizamabad	1313	0	1313
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 7th 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 Monday.
- On improved export demand due to upcoming festivals, prices reported firm today and it is expected that market prices and supply will trade on higher side on improved demand this month.
- 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	10-Jul-23	08-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49500	49400	100
		Garbled	51500	51400	100
Karnataka	Chikmagalur	Ungarbled	51000	Closed	-
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	10-Jul-23	08-Jul-23	Change
Kerala	Kochi	Arrivals	21.5	9	12.5
		Off-take	21.5	9	12.5

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			
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
10-07-23	3050	6187	3687	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was witnessed in Cumin cash markets on Monday.
- 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	10-Jul-23	08-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	56500	56000	500
		NCDEX Quality	60500	60000	500
		Poojari type /Machine Cut	64000	63500	500
	Mundra Port (FoR)	1% Singapore	60000	60000	Unch
		2% Singapore	59750	59750	Unch
		1 % European	60500	60500	Unch
		2% European	60250	60250	Unch
	Rajkot	Local	60500	60500	Unch
	Patan	Local	NA	57500	-
	Dhrol	Local	60000	NA	-
	Gondal	Local	60000	60000	Unch
Rajasthan	Jodhpur	Local	62800	68000	-5200
	Merta City	Local	64000	64000	Unch
	Nagaur	Local	61000	62000	-1000
	Anandpur Kalu	Local	58000	58000	Unch
Delhi	New Delhi	Ganesh	65000	65000	Unch
		Poojari type / Machine Cut	67500	67000	500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	10-Jul-23	08-Jul-23	Change
Gujarat	Unjha	Arrival	2000	3000	-1000
		Off-take	2000	3000	-1000
	Rajkot	Arrival*	230	380	-150
	Patan	Arrival*	NA	20	-
	Dhrol	Arrival*	6	NA	-
	Gondal	Arrival	400	400	Unch
Rajasthan	Jodhpur	Arrival	600	250	350
	Merta City	Arrival	1000	1500	-500
	Nagaur	Arrival	500	NA	-
	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	1370	59005	59875	58425	59875	58,425	57,030	59,670	57,550
Aug-23	1415	59410	60390	58855	60390	58,855	1,215	60,090	1,885
Sep-23	0	59050	59050	59050	59050	59,050	865	59,050	-275

Spread	Jul-23	Aug-23	Sep-23
Basis	625		
Jul-23		515	
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
	08.07.2023	08.07.2023	08.07.2023
Jodhpur	-	-	-
Unjha	9282	0	9282

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 7th July, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	1734	1734
10- Oct-23	-	3632	3632
10- Nov-23	-	2875	2875
10- Dec-23	-	908	908
10- Jan-24	-	56	56
Total	-	9205	9205

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak 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:

- 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		10-Jul-23	08-Jul-23	Change
Kerala	Santhanpara Benchmark market	Max price	1684	1872	-188
		Avg. Price	1184	1264	-80
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	10-Jul-23	08-Jul-23	Change
Kerala	Santhanpara	Arrivals	15298	29120	-13822
		Off-take	12588	24204	-11616

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:

- Mixed sentiment was witnessed in Coriander spot markets on Monday.
- 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)	10-Jul-23	08-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	6500	6600	-100
		Eagle(Split)	6500	6600	-100
		Badami	6000	6100	-100
		Badami(Split)	6000	6100	-100
		Scooter	8500	8500	Unch
	Baran	Eagle	6000	5800	200
		Badami	5800	5700	100
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	5500	Closed	-
		Eagle	6500	Closed	-
		Scooter	7400	Closed	-
	Neemuch	Badami	6100	Closed	-
		Eagle	6700	Closed	-
		Scooter	7000	Closed	-
Gujarat	Gondal	Badami	6000	5875	125
		Eagle	6625	6375	250
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8400	8000	400
		Eagle	8900	8500	400
		Scooter	11500	11500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		10-Jul-23	08-Jul-23	Change
Rajasthan	Kota	Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Ramganj	Arrival	7000	5000	2000
		Offtake	7000	5000	2000
	Baran	Arrival	1700	1500	200

Madhya Pradesh	Bhawani	Offtake	1700	1500	200
		Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Guna	Arrival	12000	Closed	-
		Offtake	12000	Closed	-
	Neemuch	Arrival	800	Closed	-
		Offtake	800	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	104	6730	6800	6696	6800	6,696	372	6,772	280
Aug-23	124	6772	6896	6772	6896	6,772	360	6,880	300
Sep-23	146	7042	7044	7040	7044	7,040	476	7,042	478

Spread	Jul-23	Aug-23	Sep-23
Basis	-600		
Jul-23		96	
Aug-23			148

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
	08.07.2023	08.07.2023	08.07.2023
Baran	-	-	-
Gondal	9004	0	9004
Kota	11348	280	11628
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 7th 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	1008	--	1536
Total	9004	11347	20	20371

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-Jul-23	08-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	-

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