

### RED CHILLI

#### **Fundamentals:**

#### **Today's Update:**

- Mostly steady sentiment was reported in the Red Chilli spot markets on Tuesday.
- On improved weather in AP, arrivals reported up, however as we are continuously saying that Red Chilli prices will not take much correction during the current month until the sowing scenario doesn't get clear.
- 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.
- 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	11-Jul-23	11-Jul-23	10-Jul-23	10-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	21000	20000	21000	Unch
		LCA 334 (S4)	20000	23500	20000	23500	Unch
		Teja (S17)	23000	24500	23000	24500	Unch
		No. 273	21000	22000	21000	22000	Unch
		No. 5	23000	24000	23000	24000	Unch
		Fatki	12000	16000	12000	16000	Unch
		Byadgi	23000	26000	23000	26000	Unch
		US 341	20000	23500	20000	23500	Unch
		Denvor Delux	19000	22000	19000	22000	Unch
		Indam 5	23000	24000	23000	24000	Unch
Telangana	Warangal	Teja	21000	24500	21000	24500	Unch
		Wonder Hot	32000	35000	32000	35000	Unch
		341	21000	23000	21000	23000	Unch
		Denvor Delux	21000	23000	21000	23000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	13000	14000	13000	14000	Unch
	Khammam	Teja (Cold storage)	20000	24000	19000	24300	-300
		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	20000	22000	-

		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	24000	26500	Unch
		Fatki	12000	15000	12000	15000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	38000	40000	NA	40000	Unch
		5531 Best	18000	20000	18000	20000	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	34000	40000	34000	40000	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	11-Jul-23		10-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	60000		60000		Unch
		Off-take	40000		35000		5000
Telangana	Warangal	Arrivals	2000		1000		1000
	Khammam	Arrivals (Cold storage) *	3000		4000		-1000
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	NA		5000		-

### **TURMERIC**

#### **Fundamentals:**

#### **Today's Update:**

- Firm sentiment was reported in the Turmeric spot markets on Tuesday.
- AgriWatch foresees a bullish trend in turmeric prices in the coming days, driven by consistent demand from the export market, masala and powder companies. Moreover, farmers and stockists are holding onto their stocks in anticipation of price increases due to lower sowing acreage, resulting in a supply shortage in the cash markets. As a consequence of these factors, AgriWatch expects the turmeric market to trade at elevated levels.
- 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.

#### **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	11-Jul-23	10-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8500	8300	200
		Double polish finger	8800	8600	200
		Gattah (unpolished)	8000	7400	600
		Gattah (double polished)	9000	8300	700
	Warangal	Finger	8300	8000	300
		Round	7900	7600	300
Tamil Nadu	Erode	Finger	8900	8700	200
		Gattah	8600	8400	200
		Sellem	9500	9200	300
	Coimbatore	Bulb	6969	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	8100	-
Andhra Pradesh	Duggirala	Bulb	7400	7000	400
		Bilty	8066	7630	436
		Finger	7400	7000	400
		Bilty	8066	7630	436
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	10800	-
		Rajpuri Medium	Closed	9500	-

			DesiKadappa	Closed	9300	-
		Basmat	Salem Powder	NR	NR	-
			Mini Salem	NR	NR	-
			Super Salem	NR	NR	-
			Gattah Powder	NR	NR	-
			Gattah Premium	NR	NR	-
	Nanded		Turmeric Finger Polished	9700	9500	200
			Turmeric Bulb Polished	8700	8500	200
			Turmeric Mix	8700	8500	200
Delhi	Delhi		Gattah	10500	9800	700
			Mini Salem	11500	10500	1000
			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	11-Jul-23	10-Jul-23	Change	
	Nizamabad	Arrival	2500	3000	-500	
		Off-take	2500	3000	-500	
	Warangal	Arrival	300	400	-100	
Tamil Nadu	Erode	Arrival	3300	3000	300	
		Off-take	3300	3000	300	
	Coimbatore	Arrival	276.8	NA	-	
	Salem	Arrival*	NA	0.1	-	
Andhra Pradesh	Duggirala	Arrival*	1050	280	770	
Maharashtra	Sangli	Arrival#	Closed	2000	-	
	Basmat	Arrival*	NR	NR	-	
	Nanded	Arrival	5000	4000	1000	
Arrival * Qtl						

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	586	10326	10944	10944	10400	10,912	966	12,110	1,784
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	618	10852	11490	11490	11086	11,470	618	2,495	1,825
Spread	Aug-23		Sep-23		Oct-23				
Basis	-1900		-		-				
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
	10.07.2023	10.07.2023	10.07.2023
Sangli (Rajapore)	2467	0	2467
Erode	-	-	-
Nizamabad	1333	0	1333
Warangal	-	-	-

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10th July, 2023**

<b>EED</b>	<b>Sangli (Rajapore)</b>	<b>Nizamabad</b>	<b>Nizamabad (Farmer Polished)</b>	<b>Basmat (Salem)</b>	<b>Total</b>
<b>10-Sep-23</b>	317	359	-	-	<b>676</b>
<b>10-Oct-23</b>	1004	645	-	-	<b>1649</b>
<b>10-Nov-23</b>	318	150	-	-	<b>468</b>
<b>10-Dec-23</b>	727	149	-	-	<b>876</b>
<b>10-Jan-24</b>	99	30	-	-	<b>129</b>
<b>Total</b>	<b>2465</b>	<b>1333</b>	-	-	<b>3798</b>

\*EDD – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Tuesday.
- 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	11-Jul-23	10-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49600	49500	100
		Garbled	51600	51500	100
Karnataka	Chikmagalur	Ungarbled	51000	51000	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	11-Jul-23	10-Jul-23	Change
Kerala	Kochi	Arrivals	30	21.5	8.5
		Off-take	30	21.5	8.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India)	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	ASTA	ASTA 570			
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
11-07-23	3050	6187	3694	4900	3500	3600

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Tuesday.
- Unjha 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 days.
- 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	11-Jul-23	10-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	57000	56500	500
		NCDEX Quality	60500	60500	Unch
		Poojari type /Machine Cut	64000	64000	Unch
	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	60000	60500	-500
	Patan	Local	53500	NA	-
	Dhrol	Local	58500	60000	-1500
	Gondal	Local	61000	60000	1000
Rajasthan	Jodhpur	Local	62500	62800	-300
	Merta City	Local	63000	64000	-1000
	Nagaur	Local	NR	61000	-
	Anandpur Kalu	Local	58000	58000	Unch
Delhi	New Delhi	Ganesh	64000	65000	-1000
		Poojari type / Machine Cut	66000	67500	-1500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-Jul-23	10-Jul-23	Change
Gujarat	Unjha	Arrival	5000	2000	3000
		Off-take	5000	2000	3000
	Rajkot	Arrival*	425	230	195
	Patan	Arrival*	5	NA	-
	Dhrol	Arrival*	7	6	1
	Gondal	Arrival	450	400	50
Rajasthan	Jodhpur	Arrival	300	600	-300
	Merta City	Arrival	800	1000	-200
	Nagaur	Arrival	NR	500	-
	Anandpur Kalu	Arrival	NA	NA	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

<b>Jeera (Cumin Seed)</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
<b>Jul-23</b>	-650	59975	60090	58520	60090	58,520	58,425	59,090	59,670
<b>Aug-23</b>	-615	60450	60450	59025	60450	59,025	170	59,625	-465
<b>Sep-23</b>	0	60740	60740	60740	60740	60,740	1,690	60,740	1,690

<b>Spread</b>	<b>Jul-23</b>	<b>Aug-23</b>	<b>Sep-23</b>
<b>Basis</b>	410		
<b>Jul-23</b>		360	
<b>Aug-23</b>			290

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>10.07.2023</b>	<b>10.07.2023</b>	<b>10.07.2023</b>
<b>Jodhpur</b>	-	-	-
<b>Unjha</b>	8957	0	8957

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10th July, 2023**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
<b>10- Sep-23</b>	-	1522	1522
<b>10- Oct-23</b>	-	3596	3596
<b>10- Nov-23</b>	-	2875	2875
<b>10- Dec-23</b>	-	908	908
<b>10- Jan-24</b>	-	56	56
<b>Total</b>	-	8957	8957

\*EED – Exchange Deliverable Date



### CARDAMOM

#### Fundamentals

##### Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Tuesday.
- 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		11-Jul-23	10-Jul-23	Change
Kerala	Kochi Benchmark market	Max price	1932	1684	248
		Avg. Price	1352	1184	167
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	11-Jul-23	10-Jul-23	Change
Kerala	Kochi	Arrivals	44749	15298	29452
		Off-take	36765	12588	24176

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (6 <sup>th</sup> July 2023)	Previous Auction (29 <sup>th</sup> 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:

- Mostly steady sentiment was witnessed in Coriander spot markets on Tuesday.
- 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.

#### 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)	11-Jul-23	10-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	6500	Unch
		Eagle(Split)	6500	6500	Unch
		Badami	6000	6000	Unch
		Badami(Split)	6000	6000	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	5500	5500	Unch
		Eagle	6500	6500	Unch
		Scooter	7400	7400	Unch
	Neemuch	Badami	6300	6100	200
		Eagle	6600	6700	-100
		Scooter	7000	7000	Unch
Gujarat	Gondal	Badami	6000	6000	Unch
		Eagle	6625	6625	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8400	8400	Unch
		Eagle	8900	8900	Unch
		Scooter	12000	11500	500
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		11-Jul-23	10-Jul-23	Change
Rajasthan	Kota	Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Ramganj	Arrival	6000	7000	-1000

Madhya Pradesh	Baran	Offtake	6000	7000	-1000
		Arrival	1500	1700	-200
		Offtake	1500	1700	-200
		Arrival	Closed	Closed	-
	Bhawani	Offtake	Closed	Closed	-
		Arrival	10000	12000	-2000
		Offtake	10000	12000	-2000
		Arrival	1000	800	200
	Neemuch	Offtake	1000	800	200

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	88	6772	6892	6780	6892	6,780	84	6,860	88
Aug-23	92	6898	6984	6878	6984	6,878	106	6,960	80
Sep-23	10	7042	7090	7006	7090	7,006	-34	7,052	10

Spread	Jul-23	Aug-23	Sep-23
Basis	-692		
Jul-23		92	
Aug-23			106

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
	10.07.2023	10.07.2023	10.07.2023
Baran	-	-	-
Gondal	8984	30	9014
Kota	11398	285	11683
Ramganj	20	0	20

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 10th July, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3512	1551	--	5142
10-Nov-23	1702	3534	--	5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	528	1058	--	1586
Total	8984	11397	20	20401

\*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Jul-23	10-Jul-23	Change
Kerala	Kerala	Kochi	102000	102000	Unch
		Kattapana	98000	98000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	94000	95000	-1000
		Zanzibar	NA	NA	-

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