

### RED CHILLI

#### **Fundamentals:**

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

- Mostly steady sentiment was reported in the Red Chilli spot markets on Wednesday.
- 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.
- Between January 1, 2023, and June 30, 2023, Vietnam's chili exports amounted to 6,958 tonnes, showing a significant increase of 108.4% compared to the same period in the first six months of 2022. The primary export destinations for Vietnamese chili are China and Laos, which account for 90.1% and 6.8% of the total exports, respectively, with volumes of 6,268 tonnes and 472 tonnes. Notably, exports to China witnessed a substantial growth rate of 125%, while exports to Laos surged by 214.7% during the same period. In June, according to preliminary statistics from the Vietnam Pepper Association (VPA), chili exports reached 1,044 tonnes. However, this represents a 36.0% decrease compared to the previous month's export volume.

#### **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 tonnes (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	12-Jul-23	12-Jul-23	11-Jul-23	11-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	21000	19000	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	22000	24200	21000	24500	-300
		Wonder Hot	32000	35000	32000	35000	Unch
		341	22000	24500	21000	23000	1500
		Denvor Delux	22000	24500	21000	23000	1500
		Paprika	NA	NA	NA	NA	-
		Fatki	9000	15000	13000	14000	1000

	Khammam	Teja (Cold storage)	20000	24000	20000	24000	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(Khammam)	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	12-Jul-23		11-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	50000		60000		-10000
		Off-take	30000		40000		-10000
Telangana	Warangal	Arrivals	1500		2000		-500
	Khammam	Arrivals (Cold storage) *	3000		3000		Unch
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	NA		NA		-

### TURMERIC

#### **Fundamentals:**

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

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Wednesday.
- 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	12-Jul-23	11-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	9000	8500	500
		Double polish finger	9000	8800	200
		Gattah (unpolished)	8200	8000	200
		Gattah (double polished)	9000	9000	Unch
	Warangal	Finger	8400	8300	100
		Round	8000	7900	100
Tamil Nadu	Erode	Finger	9200	8900	300
		Gattah	9200	8600	600
		Sellem	10000	9500	500
	Coimbatore	Bulb	NA	6969	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	7400	7400	Unch
		Bilty	8066	8066	Unch
		Finger	7400	7400	Unch
		Bilty	8066	8066	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	Closed	-
		Rajpuri Medium	NR	Closed	-

		DesiKadappa	NR	Closed	-
	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	12500	9700
	Turmeric Bulb Polished		9700	8700	1000
	Turmeric Mix		9000	8700	300
Delhi	Delhi	Gattah	10600	10500	100
		Mini Salem	11600	11500	100
		Finger Single Polished	10500	9800	700
		Finger Double Polished	11500	10800	700
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	12-Jul-23	11-Jul-23	Change
	Nizamabad	Arrival	3000	2500	500
		Off-take	3000	2500	500
	Warangal	Arrival	400	300	100
Tamil Nadu	Erode	Arrival	4800	3300	1500
		Off-take	4800	3300	1500
	Coimbatore	Arrival	NA	276.8	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	840	1050	-210
Maharashtra	Sangli	Arrival#	NR	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	7000	5000	2000
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-4	11180	11180	11180	10666	10,872	-40	8,370	-3,740
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	98	11700	11700	11700	11200	11,474	4	1,215	-1,280
Spread	Aug-23		Sep-23		Oct-23				
Basis	-1666		-		-				
Aug-23	-		-		-				
Sep-23	-		-		-				

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near monthfutures.

## NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	11.07.2023	11.07.2023	11.07.2023
Sangli (Rajapore)	2473	0	2473
Erode	-	-	-
Nizamabad	1341	0	1341
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 11th July, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	358	-	-	676
10-Oct-23	1003	644	-	-	1649
10-Nov-23	318	150	-	-	468
10-Dec-23	727	149	-	-	876
10-Jan-24	99	40	-	-	139
<b>Total</b>	<b>2464</b>	<b>1341</b>	<b>-</b>	<b>-</b>	<b>3805</b>

\*EDD – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Wednesday.
- 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.
- As of July 12, 2023, the price of pepper in Vietnam has remained stable within the range of 67,500 to 70,500 VND/kg in the domestic market. The current trading prices in Gia Lai and Dong Nai provinces are 67,500 VND/kg and 68,000 VND/kg, respectively. Dak Lak and Dak Nong provinces also maintain a steady price of 68,500 VND/kg. Similarly, in Binh Phuoc and Ba Ria - Vung Tau, the prices remain steady at 69,500 VND/kg and 70,500 VND/kg, respectively.

#### 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	12-Jul-23	11-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49700	49600	100
		Garbled	51700	51600	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	12-Jul-23	11-Jul-23	Change
Kerala	Kochi	Arrivals	29	30	-1
		Off-take	29	30	-1

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
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
12-07-23	3050	6187	3713	4900	3500	3600

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mostly steady to firm sentiment was witnessed in Cumin cash markets on Wednesday.
- 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	12-Jul-23	11-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	57000	57000	Unch
		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	60000	Unch
	Patan	Local	53500	53500	Unch
	Dhrol	Local	61000	58500	2500
	Gondal	Local	60000	61000	-1000
Rajasthan	Jodhpur	Local	61500	62500	-1000
	Merta City	Local	63400	63000	400
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	58000	58000	Unch
Delhi	New Delhi	Ganesh	65000	64000	1000
		Poojari type / Machine Cut	67000	66000	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	12-Jul-23	11-Jul-23	Change
Gujarat	Unjha	Arrival	3000	5000	-2000
		Off-take	3000	5000	-2000
	Rajkot	Arrival*	300	425	-125
	Patan	Arrival*	3	5	-2
	Dhrol	Arrival*	20	7	13
	Gondal	Arrival	550	450	100
Rajasthan	Jodhpur	Arrival	150	300	-150
	Merta City	Arrival	700	800	-100
	Nagaur	Arrival	NR	NR	-
	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>	-275	59005	59880	58725	59880	58,725	58,520	58,810	59,090
<b>Aug-23</b>	-460	59540	60225	59055	60225	59,055	30	59,150	-475
<b>Sep-23</b>	-585	60135	59550	59550	59550	59,550	-1,190	59,550	-1,190

<b>Spread</b>	<b>Jul-23</b>	<b>Aug-23</b>	<b>Sep-23</b>
<b>Basis</b>	620		
<b>Jul-23</b>		345	
<b>Aug-23</b>			-675

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>11.07.2023</b>	<b>11.07.2023</b>	<b>11.07.2023</b>
<b>Jodhpur</b>	-	-	-
<b>Unjha</b>	8864	0	8864

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 11th July, 2023**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
<b>10- Sep-23</b>	-	1447	1447
<b>10- Oct-23</b>	-	3584	3584
<b>10- Nov-23</b>	-	2869	2869
<b>10- Dec-23</b>	-	908	908
<b>10- Jan-24</b>	-	56	56
<b>Total</b>	-	8864	8864

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Wednesday.
- 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		12-Jul-23	11-Jul-23	Change
Kerala	Kochi Benchmark market	Max price	1753	1932	-179
		Avg. Price	1182	1352	-170
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	12-Jul-23	11-Jul-23	Change
Kerala	Kochi	Arrivals	21276	44749	-23473
		Off-take	16048	36765	-20717

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 Wednesday.
- 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)	12-Jul-23	11-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	6300	Unch
		Eagle	6600	6600	Unch
		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	12000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		12-Jul-23	11-Jul-23	Change
Rajasthan	Kota	Arrival	3000	2000	1000
		Offtake	3000	2000	1000
	Ramganj	Arrival	6000	6000	Unch
		Offtake	6000	6000	Unch
	Baran	Arrival	2000	1500	500
		Offtake	2000	1500	500
	Bhawani	Arrival	Closed	Closed	-

		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	8000	10000	-2000
		Offtake	8000	10000	-2000
	Neemuch	Arrival	850	1000	-150
		Offtake	850	1000	-150

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	26	6856	6898	6800	6898	6,800	20	6,880	20
Aug-23	12	6960	6974	6884	6974	6,884	6	6,960	0
Sep-23	6	7046	7068	6996	7068	6,996	-10	7,058	6

Spread	Jul-23	Aug-23	Sep-23
Basis	-698		
Jul-23		76	
Aug-23			94

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
	11.07.2023	11.07.2023	11.07.2023
Baran	-	-	-
Gondal	8944	110	9054
Kota	11507	255	11762
Ramganj	20	0	20

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 11th July, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3472	1551	--	5142
10-Nov-23	1702	3534	--	5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	528	1168	--	1696
Total	8944	11507	20	20471

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	12-Jul-23	11-Jul-23	Change
Kerala	Kerala	Kochi	102000	102000	Unch
		Kattapana	98000	98000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	94000	94000	Unch
		Zanzibar	NA	NA	-

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