

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was reported in the Red Chilli spot markets on Thursday.
- 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:

- 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.
- 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	13-Jul-23	13-Jul-23	12-Jul-23	12-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	22000	24200	Unch
		Wonder Hot	32000	35000	32000	35000	Unch
		341	22000	24500	22000	24500	Unch
		Denvor Delux	22000	24500	22000	24500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	9000	15000	9000	15000	Unch
	Khammam	Teja (Cold storage)	19000	24350	20000	24000	350

		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	-
Karnataka	Byadgi	2043 Best	34000	40000	NA	40000	Unch
		5531 Best	18000	23000	18000	20000	3000
		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	49000	45000	50000	-1000
		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	13-Jul-23		12-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	40000		50000		-10000
		Off-take	25000		30000		-5000
Telangana	Warangal	Arrivals	2500		1500		1000
	Khammam	Arrivals (Cold storage) *	3000		3000		Unch
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	5000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Thursday.
- 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	13-Jul-23	12-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	9000	9000	Unch
		Double polish finger	9000	9000	Unch
		Gattah (unpolished)	8200	8200	Unch
		Gattah (double polished)	9000	9000	Unch
	Warangal	Finger	8400	8400	Unch
		Round	8000	8000	Unch
Tamil Nadu	Erode	Finger	9400	9200	200
		Gattah	9400	9200	200
		Sellem	10000	10000	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	8100	NA	-
Andhra Pradesh	Duggirala	Bulb	7500	7400	100
		Bilty	8175	8066	109
		Finger	7500	7400	100
		Bilty	8175	8066	109
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	NR	-

		Rajpuri Medium	Closed	NR	-
		DesiKadappa	Closed	NR	-
	Basmat	Salem Powder	10000	NR	-
		Mini Salem	11500	NR	-
		Super Salem	11600	NR	-
		Gattah Powder	10000	NR	-
		Gattah Premium	11100	NR	-
		Nanded	Turmeric Finger Polished	12500	12500
	Turmeric Bulb Polished		9700	9700	Unch
	Turmeric Mix		9000	9000	Unch
Delhi	Delhi	Gattah	10600	10600	Unch
		Mini Salem	11600	11600	Unch
		Finger Single Polished	10500	10500	Unch
		Finger Double Polished	11500	11500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	13-Jul-23	12-Jul-23	Change
	Nizamabad	Arrival	2000	3000	-1000
		Off-take	2000	3000	-1000
	Warangal	Arrival	500	400	100
Tamil Nadu	Erode	Arrival	5400	4800	600
		Off-take	5400	4800	600
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	NA	-
Andhra Pradesh	Duggirala	Arrival*	770	840	-70
Maharashtra	Sangli	Arrival#	Closed	NR	-
	Basmat	Arrival*	5000	NR	-
	Nanded	Arrival	5000	7000	-2000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	306	10846	11506	11506	10720	11,300	428	9,760	1,390
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	314	11452	12118	12118	11340	11,912	438	1,775	560
Spread	Aug-23		Sep-23		Oct-23				
Basis	-1720		-		-				
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
	12.07.2023	12.07.2023	12.07.2023
Sangli (Rajapore)	2473	0	2473
Erode	-	-	-
Nizamabad	1341	0	1341
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 12th 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
Total	2464	1341	-	-	3805

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Thursday.
- 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.

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	13-Jul-23	12-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49800	49700	100
		Garbled	51800	51700	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	13-Jul-23	12-Jul-23	Change
Kerala	Kochi	Arrivals	24.5	29	-4.5
		Off-take	24.5	29	-4.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India)	Lampung (Indonesia)	Kuching (Sarawak, Malaysia)	Ho Chi Minh (Vietnam)	Ho Chi Minh
	ASTA 570	ASTA	ASTA 570	ASTA	500g/l	550g/l
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
13-07-23	3050	6187	3740	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly weak sentiment was witnessed in Cumin cash markets on Thursday.
- As previously mentioned, Cumin prices have started to correct as buyers in the domestic market were inactive and also profit booking in the market is weighing on Cumin prices during the day.
- However, scarcity of supply in the cash market, primarily resulting from two factors: reduced stocks and unfavourable weather conditions, including heavy rainfall during the month are likely to limit any major downfall in the prices.
- Hence, as per current scenario, AgriWatch expects, Cumin market may witness minor corrections of INR 500-1,000 per quintal during the week but in the medium and long-term ongoing festive and continuous export demand majorly from China will influence the Cumin prices and it is likely to trade on a higher level.

Previous Update

- 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.
- *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	13-Jul-23	12-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	56500	57000	-500
		NCDEX Quality	60000	60500	-500
		Poojari type /Machine Cut	63500	64000	-500
	Mundra Port (FoR)	1% Singapore	58500	60000	-1500
		2% Singapore	58250	59750	-1500
		1 % European	59000	60500	-1500
		2% European	58750	60250	-1500
	Rajkot	Local	60000	60000	Unch
	Patan	Local	48000	47500	500
	Dhrol	Local	NA	61000	-
Gondal	Local	60000	60000	Unch	
Rajasthan	Jodhpur	Local	60000	61500	-1500
	Merta City	Local	61000	63400	-2400
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	57000	58000	-1000
Delhi	New Delhi	Ganesh	64000	65000	-1000
		Poojari type / Machine Cut	66000	67000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	13-Jul-23	12-Jul-23	Change
Gujarat	Unjha	Arrival	2500	3000	-500

Rajasthan		Off-take	2500	3000	-500
	Rajkot	Arrival*	250	300	-50
	Patan	Arrival*	4	3	1
	Dhrol	Arrival*	NA	20	-
	Gondal	Arrival	400	550	-150
	Jodhpur	Arrival	250	150	100
	Merta City	Arrival	500	700	-200
	Nagaur	Arrival	NR	NR	-
	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	-1825	58205	58290	56665	58290	56,665	58,725	57,040	58,810
Aug-23	-1785	59060	59060	57000	59060	57,000	-2,055	57,480	-1,670
Sep-23	-950	57500	58620	57175	58620	57,175	-2,375	58,600	-950

Spread	Jul-23	Aug-23	Sep-23
Basis	1710		
Jul-23		770	
Aug-23			-440

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

NCDEX- STOCK POSITION

Stocks	Demat 12.07.2023	In-Process 12.07.2023	Total 12.07.2023
Jodhpur	-	-	-
Unjha	8658	0	8658

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 12th July, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	1265	1265
10- Oct-23	-	3560	3560
10- Nov-23	-	2869	2869
10- Dec-23	-	908	908
10- Jan-24	-	56	56
Total	-	8658	8658

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Thursday.
- 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.
- At the Siliguri market, the price of Large Cardamom Badadana is firm at Rs. 845 per kg, showing an increase of 1.81% compared to the previous trading day. The price of Cardamom Chotadana is strong at Rs. 697 per kg, indicating a rise of 0.29% from the previous price level.
- At the Singtam market, Cardamom Badadana is trading at Rs. 650 per kg, and Cardamom Chotadana at the Singtam market stands at Rs. 600 per kg, also unchanged from the previous close.
- Similarly, Cardamom Badadana at the Gangtok market is quoted at Rs. 625 per kg and price of Cardamom Chotadana at the Gangtok market is offered at Rs. 525 per kg, maintaining the same level as the previous close.

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		13-Jul-23	12-Jul-23	Change
Kerala	Kumily Benchmark market	Max price	1913	1753	160
		Avg. Price	1347	1182	165
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	13-Jul-23	12-Jul-23	Change
Kerala	Kumily	Arrivals	31332	21276	10056
		Off-take	28621	16048	12574

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (13 th July 2023)	Previous Auction (6 th July 2023)	Change
Sikkim	Singtam	Badadana	650	650	Unch
	Singtam	Chotadana	600	600	Unch
	Gangtok	Badadana	625	625	Unch
	Gangtok	Chotadana	525	525	Unch
West Bengal	Siliguri	Badadana	845	830	15
	Siliguri	Chotadana	697	695	2

CORIANDER SEED

Fundamentals:
Today's Update:

- Mostly steady to firm sentiment was witnessed in Coriander spot markets on Thursday.
- 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)	13-Jul-23	12-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	5400	5500	-100
		Eagle	6400	6500	-100
		Scooter	7400	7400	Unch
	Neemuch	Badami	6400	6300	100
		Eagle	6800	6600	200
		Scooter	7500	7000	500
Gujarat	Gondal	Badami	6000	6000	Unch
		Eagle	6625	6625	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8400	100
		Eagle	9000	8900	100
		Scooter	12400	12000	400
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		13-Jul-23	12-Jul-23	Change
Rajasthan	Kota	Arrival	2500	3000	-500
		Offtake	2500	3000	-500
	Ramganj	Arrival	6000	6000	Unch

Madhya Pradesh	Baran	Offtake	6000	6000	Unch
		Arrival	700	2000	-1300
		Offtake	700	2000	-1300
		Arrival	Closed	Closed	-
	Bhawani	Offtake	Closed	Closed	-
		Arrival	8000	8000	Unch
		Offtake	8000	8000	Unch
		Arrival	650	850	-200
	Neemuch	Offtake	650	850	-200

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	-46	6820	6876	6750	6876	6,750	-50	6,834	-46
Aug-23	-52	6952	6952	6822	6952	6,822	-62	6,900	-60
Sep-23	-48	7012	7044	6930	7044	6,930	-66	7,012	-46

Spread	Jul-23	Aug-23	Sep-23
Basis	-676		
Jul-23		76	
Aug-23			92

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 12.07.2023	In-Process 12.07.2023	Total 12.07.2023
Baran	-	-	-
Gondal	8944	120	9064
Kota	11598	219	11817
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 12th 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	1258	--	1786
Total	8944	11597	20	20561

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	13-Jul-23	12-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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