

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Red Chilli spot markets on Monday.
- AgriWatch predicts that Red Chilli prices will remain within a stable range this week due to upcoming festive demand in both domestic and export markets. However, as sowing activities accelerate, prices are expected to decline starting from August onwards.
- Furthermore, AgriWatch expects increased supply in the upcoming week due to profit booking by traders and market participants.

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	17-Jul-23	17-Jul-23	15-Jul-23	15-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	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	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NR	NR	Closed	Closed	-
		Indu 2070	NR	NR	Closed	Closed	-
		Fatki	NR	NR	Closed	Closed	-
		Jhankar	NR	NR	Closed	Closed	-
		Ganesh	NR	NR	Closed	Closed	-

Delhi	New Delhi	Teja(Khamam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	2043 Best	34000	40000	Closed	NA	-
		5531 Best	18000	21000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	44000	48000	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)	44000	48000	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	17-Jul-23	15-Jul-23	Change		
Andhra Pradesh	Guntur	Arrivals	50000	Closed	-		
		Off-take	30000	Closed	-		
Telangana	Warangal	Arrivals	Closed	Closed	-		
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-		
		Arrivals (Non cold storage) *	Closed	Closed	-		
Karnataka	Byadgi	Arrivals	25000	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Mostly Turmeric spot markets were closed today due to Amavasya.
- 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	17-Jul-23	15-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	12200	Closed	-
		Gattah	11200	Closed	-
		Sellem	11000	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	8450	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	8100	-
		Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
Maharashtra	Sangli	Bilty	Closed	Closed	-
		Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-

	Basmat	DesiKadappa	Closed	Closed	-	
		Salem Powder	Closed	Closed	-	
		Mini Salem	Closed	Closed	-	
		Super Salem	Closed	Closed	-	
		Gattah Powder	Closed	Closed	-	
		Gattah Premium	Closed	Closed	-	
		Nanded	Turmeric Finger Polished	Closed	Closed	-
			Turmeric Bulb Polished	Closed	Closed	-
			Turmeric Mix	Closed	Closed	-
Delhi	Delhi	Gattah	10600	Closed	-	
		Mini Salem	11600	Closed	-	
		Finger Single Polished	14000	Closed	-	
		Finger Double Polished	14500	Closed	-	
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)					
Telangana	Centre	Parameter	17-Jul-23	15-Jul-23	Change	
	Nizamabad	Arrival	Closed	Closed	-	
		Off-take	Closed	Closed	-	
Warangal	Arrival	Closed	Closed	-		
Tamil Nadu	Erode	Arrival	3200	Closed	-	
		Off-take	3200	Closed	-	
	Coimbatore	Arrival	149	NA	-	
	Salem	Arrival*	NA	0.1	-	
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-	
Maharashtra	Sangli	Arrival#	Closed	Closed	-	
	Basmat	Arrival*	Closed	Closed	-	
	Nanded	Arrival	Closed	Closed	-	
Arrival * Qtl						

Arrival * Qtl

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	230	11842	12514	12514	11900	12,072	150	16,175	3,655
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	292	12850	13206	13206	12650	12,752	188	2,695	615
Spread		Aug-23		Sep-23		Oct-23			
Basis		-2900		-		-			
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
	15.07.2023	15.07.2023	15.07.2023
Sangli (Rajapore)	2375	0	2375
Erode	-	-	-
Nizamabad	1341	0	1341
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 14th July, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	358	-	-	676
10-Oct-23	914	644	-	-	1649
10-Nov-23	318	150	-	-	468
10-Dec-23	727	149	-	-	876
10-Jan-24	99	40	-	-	139
Total	2375	1341	-	-	3716

*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.
- According to the Import-Export Department of the Ministry of Industry and Trade in Vietnam, the estimated figures for June 2023 indicate a decrease in pepper exports by 13.6% in volume compared to the same month in 2022. However, there was a 3.4% increase in volume compared to June 2022. In the period from January to June 2023, Vietnam's pepper exports reached an estimated 156,000 tonnes, showing a significant increase of 26.6% in volume compared to the corresponding period of the previous year.
- During June 2023, the average export price of Vietnamese pepper was estimated at \$3,667 per tonne. This reflects an 18.1% increase compared to May 2023 but a decline of 11.3% when compared to June 2022. Similarly, for the first six months of the current year, the average export price of Vietnam's pepper was estimated at \$3,184 per tonne. This represents a significant decrease of 29.7% when compared to the same period in 2022.
- As of July 17th, 2023, the prices of pepper in the domestic market of Vietnam have remained relatively stable, showing sideways movement on a significant scale. Currently, the trading range for pepper is between 67,000 VND/kg and 70,000 VND/kg. In Gia Lai province, the recorded price stands at 67,000 VND/kg, while in Dong Nai province, it is slightly higher at 67,500 VND/kg. Dak Lak and Dak Nong provinces have seen pepper being traded at 68,000 VND/kg. Similarly, in Binh Phuoc province, the price is 69,000 VND/kg, and in Ba Ria - Vung Tau, it is 70,000 VND/kg.

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	17-Jul-23	15-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	50000	50000	Unch
		Garbled	52000	52000	Unch
Karnataka	Chikmagalur	Ungarbled	51000	Closed	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	56000	Closed	-
		Number 11.5	58000	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	17-Jul-23	15-Jul-23	Change
Kerala	Kochi	Arrivals	11.5	17	-5.5
		Off-take	11.5	17	-5.5

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
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
14-07-23	3050	6187	-	4900	3500	3600
17-07-23	3050	6187	3732	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Cumin cash markets on Monday.
- Buyers in the domestic market are expected to become active further. Reduced stocks and unfavorable weather conditions, including heavy rainfall in the jeera mandi, likely to cause a scarcity of supplies, limiting significant price declines.
- In the medium and long term, ongoing festive demand and continuous export demand, especially from China, Bangladesh, and the UAE, will influence cumin prices, leading to higher trading levels.

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	17-Jul-23	15-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	57000	56500	500
		NCDEX Quality	60500	60000	500
		Poojari type /Machine Cut	64000	63500	500
	Mundra Port (FoR)	1% Singapore	61000	58500	2500
		2% Singapore	60750	58250	2500
		1 % European	61500	59000	2500
		2% European	61250	58750	2500
	Rajkot	Local	59000	59000	Unch
	Patan	Local	55325	55500	-175
	Dhrol	Local	57000	57525	-525
Gondal	Local	60000	57000	3000	
Rajasthan	Jodhpur	Local	58000	60000	-2000
	Merta City	Local	63000	60000	3000
	Nagaur	Local	61000	NR	-
	Anandpur Kalu	Local	NR	NR	-
Delhi	New Delhi	Ganesh	64000	Closed	-
		Poojari type / Machine Cut	67000	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	17-Jul-23	15-Jul-23	Change
Gujarat	Unjha	Arrival	2500	1200	1300
		Off-take	2500	1200	1300
	Rajkot	Arrival*	270	390	-120
	Patan	Arrival*	10	4	6
	Dhrol	Arrival*	13	5	8
	Gondal	Arrival	300	400	-100
Rajasthan	Jodhpur	Arrival	200	150	50
	Merta City	Arrival	800	500	300
	Nagaur	Arrival	400	NR	-
	Anandpur Kalu	Arrival	NR	NR	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	1880	58400	58980	58400	58980	1880	58400	58980	58400
Aug-23	3440	58000	60775	58000	60775	3440	58000	60775	58000
Sep-23	2800	59290	61160	59180	61160	2800	59290	61160	59180

Spread	Jul-23	Aug-23	Sep-23
Basis	1520		
Jul-23		1795	
Aug-23			385

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
	15.07.2023	15.07.2023	15.07.2023
Jodhpur	-	-	-
Unjha	8598	0	8598

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 14th 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:

- Mixed 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		17-Jul-23	15-Jul-23	Change
Kerala	Kochi Benchmark market	Max price	2058	2277	-219
		Avg. Price	1407	1408	-2
Delhi	New Delhi	Medium	1050	Closed	-
		6.5 (Bold)	1150	Closed	-
		7 (Bold)	1450	Closed	-
		7.5 (Bold)	1650	Closed	-
		8 (Bold)	2150	Closed	-
Arrival & Off-take in Kg					
State	Parameter	Centre	17-Jul-23	15-Jul-23	Change
Kerala	Kochi	Arrivals	48121	57806	-9685
		Off-take	46890	51660	-4770

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 Coriander spot markets reported closed today due to Amavasya.
- Lower supply due to bad weather in the major mandis are likely to support the prices during the week.
- Also, 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)	17-Jul-23	15-Jul-23	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	6200	-
		Eagle(Split)	Closed	6500	-
		Badami	Closed	5900	-
		Badami(Split)	Closed	5900	-
	Ramganj	Eagle	Closed	6600	-
		Eagle(Split)	Closed	6600	-
		Badami	Closed	6200	-
		Badami(Split)	Closed	6200	-
		Scooter	Closed	8500	-
	Baran	Eagle	6100	6000	100
		Badami	5800	5800	Unch
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	Closed	5600	-
		Eagle	Closed	6600	-
		Scooter	Closed	7500	-
	Neemuch	Badami	Closed	6400	-
		Eagle	Closed	6800	-
		Scooter	Closed	7500	-
Gujarat	Gondal	Badami	6200	6000	200
		Eagle	6900	6625	275
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8500	Unch
		Eagle	9000	9000	Unch
		Scooter	12400	12400	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		17-Jul-23	15-Jul-23	Change
Rajasthan	Kota	Arrival	Closed	2000	-
		Offtake	Closed	2000	-

		Ramganj	Arrival	Closed	4000	-
			Offtake	Closed	4000	-
		Baran	Arrival	500	800	-300
			Offtake	500	800	-300
		Bhawani	Arrival	Closed	Closed	-
			Offtake	Closed	Closed	-
	Madhya Pradesh	Guna	Arrival	Closed	2500	-
			Offtake	Closed	2500	-
		Neemuch	Arrival	Closed	1500	-
			Offtake	Closed	1500	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	408	7060	7218	7050	7218	7,050	262	7,218	394
Aug-23	400	6932	7286	6930	7286	6,930	86	7,274	384
Sep-23	416	7050	7376	7034	7376	7,034	90	7,376	420

Spread	Jul-23	Aug-23	Sep-23
Basis	-1018		
Jul-23		68	
Aug-23			90

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
	15.07.2023	15.07.2023	15.07.2023
Baran	-	-	-
Gondal	9043	60	9103
Kota	11748	274	12022
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 14th July, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3452	1551	--	5142
10-Nov-23	1702	3534	--	5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	648	1398	--	2046
Total	9044	11737	20	20801

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-Jul-23	15-Jul-23	Change
Kerala	Kerala	Kochi	102000	102000	Unch
		Kattapana	98000	98000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	92000	94000	-2000
		Zanzibar	NA	NA	-

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