

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was reported in the Red Chilli spot markets on Tuesday.
- 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	18-Jul-23	18-Jul-23	17-Jul-23	17-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	19000	21000	Unch
		LCA 334 (S4)	22000	23500	20000	23500	Unch
		Teja (S17)	23000	24500	23000	24500	Unch
		No. 273	19000	22000	21000	22000	Unch
		No. 5	22000	23500	23000	24000	-500
		Fatki	13000	16000	12000	16000	Unch
		Byadgi	23000	27000	23000	26000	1000
		US 341	20000	22000	20000	23500	-1500
		Denvor Delux	19000	22000	19000	22000	Unch
		Indam 5	22000	23000	23000	24000	-1000
Telangana	Warangal	Teja	22000	24200	Closed	Closed	-
		Wonder Hot	32000	35000	Closed	Closed	-
		341	22000	24500	Closed	Closed	-
		Denvor Delux	22000	24500	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	15000	Closed	Closed	-
	Khammam	Teja (Cold storage)	19000	24500	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NR	NR	-
		Indu 2070	Closed	Closed	NR	NR	-
		Fatki	Closed	Closed	NR	NR	-
		Jhankar	Closed	Closed	NR	NR	-
		Ganesh	Closed	Closed	NR	NR	-
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	-
Karnataka	Byadgi	2043 Best	34000	40000	Closed	40000	Unch
		5531 Best	18000	21000	18000	21000	Unch
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	44000	48000	44000	48000	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)	44000	48000	44000	48000	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	18-Jul-23		17-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	50000		50000		Unch
		Off-take	30000		30000		Unch
Telangana	Warangal	Arrivals	4000		Closed		-
	Khammam	Arrivals (Cold storage) *	5000		Closed		-
		Arrivals (Non cold storage) *	NA		Closed		-
Karnataka	Byadgi	Arrivals	NA		25000		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to 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.

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	18-Jul-23	17-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	10500	Closed	-
		Double polish finger	11500	Closed	-
		Gattah (unpolished)	10000	Closed	-
		Gattah (double polished)	11000	Closed	-
	Warangal	Finger	8700	Closed	-
		Round	8300	Closed	-
Tamil Nadu	Erode	Finger	12200	12200	Unch
		Gattah	11200	11200	Unch
		Sellem	11000	11000	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	8450	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	9300	Closed	-
		Bilty	10137	Closed	-
		Finger	9300	Closed	-
		Bilty	10137	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-

	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
	Nanded	Turmeric Finger Polished	12500	Closed	-
		Turmeric Bulb Polished	11500	Closed	-
		Turmeric Mix	9500	Closed	-
Delhi	Delhi	Gattah	11500	11500	Unch
		Mini Salem	12500	12500	Unch
		Finger Single Polished	14000	14000	Unch
		Finger Double Polished	14500	14500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	18-Jul-23	17-Jul-23	Change
	Nizamabad	Arrival	2500	Closed	-
		Off-take	2500	Closed	-
	Warangal	Arrival	500	Closed	-
Tamil Nadu	Erode	Arrival	3800	3200	600
		Off-take	3800	3200	600
	Coimbatore	Arrival	NA	149	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	770	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	5000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-44	12208	12380	12380	11722	12,164	92	12,460	-3,715
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	22	12810	13042	13042	12376	12,832	80	2,955	260
Spread		Aug-23		Sep-23		Oct-23			
Basis		-1222		-		-			
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
	17.07.2023	17.07.2023	17.07.2023
Sangli (Rajapore)	2405	0	2405
Erode	-	-	-
Nizamabad	1341	0	1341
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 17th 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	129	40	-	-	169
Total	2405	1341	-	-	3746

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady 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.
- On July 18th, the Vietnam pepper prices in the domestic market remained steady. Ba Ria - Vung Tau continues to be the region with the highest price, reaching 70,000 VND/kg, while trading across the country ranged from 67,000 VND/kg to 70,000 VND/kg. In terms of specific locations, Gia Lai province reported the lowest price at 67,000 VND/kg, followed by Dong Nai at 67,500 VND/kg. In Dak Lak and Dak Nong, pepper was traded at 68,000 VND/kg. Binh Phuoc and Ba Ria - Vung Tau recorded prices of 69,000 VND/kg and 70,000 VND/kg, respectively.

Previous Update:

- 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 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	18-Jul-23	17-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	50000	50000	Unch
		Garbled	52000	52000	Unch
Karnataka	Chikmagalur	Ungarbled	51000	51000	Unch
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	56000	56000	Unch
		Number 11.5	58000	58000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	18-Jul-23	17-Jul-23	Change
Kerala	Kochi	Arrivals	33.5	11.5	22
		Off-take	33.5	11.5	22

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
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
18-07-23	3050	6187	3736	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Cumin cash markets on Tuesday.
- 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	18-Jul-23	17-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	57500	57000	500
		NCDEX Quality	61000	60500	500
		Poojari type /Machine Cut	64500	64000	500
	Mundra Port (FoR)	1% Singapore	61500	61000	500
		2% Singapore	61250	60750	500
		1 % European	62000	61500	500
		2% European	61750	61250	500
	Rajkot	Local	61500	59000	2500
	Patan	Local	55000	55325	-325
	Dhrol	Local	60600	57000	3600
	Gondal	Local	60000	60000	Unch
Rajasthan	Jodhpur	Local	58000	58000	Unch
	Merta City	Local	62000	63000	-1000
	Nagaur	Local	61000	61000	Unch
	Anandpur Kalu	Local	60000	60000	Unch
Delhi	New Delhi	Ganesh	65000	64000	1000
		Poojari type / Machine Cut	68000	67000	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	18-Jul-23	17-Jul-23	Change
Gujarat	Unjha	Arrival	4000	2500	1500
		Off-take	4000	2500	1500
	Rajkot	Arrival*	290	270	20
	Patan	Arrival*	12	10	2
	Dhrol	Arrival*	4	13	-9
	Gondal	Arrival	500	300	200
Rajasthan	Jodhpur	Arrival	250	200	50
	Merta City	Arrival	600	800	-200
	Nagaur	Arrival	300	400	-100
	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	1100	58600	61000	59700	61000	59,700	58,400	59,700	58,980
Aug-23	-760	60510	62000	59715	62000	59,715	1,715	58,750	-2,025
Sep-23	820	60260	61740	61050	61740	61,050	1,870	61,080	-80

Spread	Jul-23	Aug-23	Sep-23
Basis	0		
Jul-23		1000	
Aug-23			-260

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
	17.07.2023	17.07.2023	17.07.2023
Jodhpur	-	-	-
Unjha	8496	21	8517

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 17th July, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	1205	1205
10- Oct-23	-	3525	3525
10- Nov-23	-	2842	2842
10- Dec-23	-	869	869
10- Jan-24	-	56	56
Total	-	8497	8497

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Tuesday.
- The first round of plucking for the Indian new crop of green cardamom has failed due to bad weather, resulting in dropped fruits, SpicExim noted in its latest weekly market report. The second round of plucking likely to start after the middle of July, but exportable qualities will only be available in mid-August which may further support the firm sentiment in the

Previous Update:

- 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.
- 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		18-Jul-23	17-Jul-23	Change
Kerala	Nedumkandam Benchmark market	Max price	2052	2058	-6
		Avg. Price	1384	1407	-23
Delhi	New Delhi	Medium	1050	1050	Unch
		6.5 (Bold)	1150	1150	Unch
		7 (Bold)	1450	1450	Unch
		7.5 (Bold)	1650	1650	Unch
		8 (Bold)	2150	2150	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	18-Jul-23	17-Jul-23	Change
Kerala	Nedumkandam	Arrivals	60509	48121	12389
		Off-take	51981	46890	5091

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 firm sentiment was reported in the Coriander spot markets on Tuesday.
- As previously mentioned, ongoing export demand mainly from Bangladesh, UAE and China coupled with weak supply due to bad weather is supporting the coriander prices.
- AgriWatch expects, bullish Coriander market sentiment in the short and medium term due to lower availability of premium quality with good demand.

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)	18-Jul-23	17-Jul-23	Change
Rajasthan	Kota Benchmark market	Eagle	6400	Closed	-
		Eagle(Split)	6700	Closed	-
		Badami	6100	Closed	-
		Badami(Split)	6400	Closed	-
	Ramganj	Eagle	6800	Closed	-
		Eagle(Split)	6800	Closed	-
		Badami	6400	Closed	-
		Badami(Split)	6400	Closed	-
		Scooter	8500	Closed	-
	Baran	Eagle	6300	6100	200
		Badami	6000	5800	200
	Bhawani	Eagle	6800	Closed	-
		Badami	5800	Closed	-
		Scooter	7000	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	5600	Closed	-
		Eagle	6600	Closed	-
		Scooter	7500	Closed	-
	Neemuch	Badami	6500	Closed	-
		Eagle	7100	Closed	-
		Scooter	7900	Closed	-
Gujarat	Gondal	Badami	6200	6200	Unch
		Eagle	6900	6900	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8700	8500	200
		Eagle	9200	9000	200
		Scooter	12700	12400	300
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		18-Jul-23	17-Jul-23	Change
Rajasthan	Kota	Arrival	2000	Closed	-
		Offtake	2000	Closed	-
	Ramganj	Arrival	4500	Closed	-
		Offtake	4500	Closed	-

Madhya Pradesh	Baran	Arrival	1250	500	750
		Offtake	1250	500	750
	Bhawani	Arrival	200	Closed	-
		Offtake	200	Closed	-
	Guna	Arrival	6000	Closed	-
		Offtake	6000	Closed	-
	Neemuch	Arrival	1250	Closed	-
		Offtake	1250	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	0	7122	7218	7050	7218	7,050	0	7,122	-96
Aug-23	20	7246	7534	7180	7534	7,180	250	7,266	-8
Sep-23	26	7340	7632	7324	7632	7,324	290	7,366	-10

Spread	Jul-23	Aug-23	Sep-23
Basis	-818		
Jul-23		316	
Aug-23			98

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
	17.07.2023	17.07.2023	17.07.2023
Baran	-	-	-
Gondal	9023	90	9113
Kota	11777	305	12082
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 17th 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	1438	--	2086
Total	9044	11777	20	20841

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	18-Jul-23	17-Jul-23	Change
Kerala	Kerala	Kochi	102000	102000	Unch
		Kattapana	98000	98000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	92000	92000	Unch
		Zanzibar	NA	NA	-

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