

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was reported in the Red Chilli spot markets on Wednesday.
- 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 with marginal decline of INR 500-1,500 per quintal. 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	19-Jul-23	19-Jul-23	18-Jul-23	18-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	20000	21000	Unch
		LCA 334 (S4)	22000	23500	22000	23500	Unch
		Teja (S17)	23000	24500	23000	24500	Unch
		No. 273	19000	21000	19000	22000	-1000
		No. 5	22000	23500	22000	23500	Unch
		Fatki	13000	16000	13000	16000	Unch
		Byadgi	23000	27000	23000	27000	Unch
		US 341	20000	22000	20000	22000	Unch
		Denvor Delux	19000	22000	19000	22000	Unch
		Indam 5	22000	23000	22000	23000	Unch
Telangana	Warangal	Teja	22000	23500	22000	24200	-700
		Wonder Hot	32000	34500	32000	35000	-500
		341	20000	22500	22000	24500	-2000
		Denvor Delux	20000	22500	22000	24500	-2000
		Paprika	NA	NA	NA	NA	-
		Fatki	8000	14000	9000	15000	-1000
	Khammam	Teja (Cold storage)	19000	24300	19000	24500	-200
		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	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	19-Jul-23		18-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	40000		50000		-10000
		Off-take	25000		30000		-5000
Telangana	Warangal	Arrivals	3000		4000		-1000
	Khammam	Arrivals (Cold storage) *	5000		5000		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.

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	19-Jul-23	18-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	10500	10500	Unch
		Double polish finger	11500	11500	Unch
		Gattah (unpolished)	10000	10000	Unch
		Gattah (double polished)	11000	11000	Unch
	Warangal	Finger	8700	8700	Unch
		Round	8300	8300	Unch
Tamil Nadu	Erode	Finger	12500	12200	300
		Gattah	11500	11200	300
		Sellem	12000	11000	1000
		Coimbatore	Bulb	6920	NA
	Finger		NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	9300	-
		Bilty	Closed	10137	-
		Finger	Closed	9300	-
		Bilty	Closed	10137	-
Maharashtra	Sangli	Rajpuri/Salem Finger	15000	Closed	-
		Rajpuri Medium	13000	Closed	-

		DesiKadappa	12000	Closed	-
		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	12500	Unch
		Turmeric Bulb Polished	11500	11500	Unch
		Turmeric Mix	9500	9500	Unch
Delhi	Delhi	Gattah	12500	11500	1000
		Mini Salem	13500	12500	1000
		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	19-Jul-23	18-Jul-23	Change
	Nizamabad	Arrival	2000	2500	-500
		Off-take	2000	2500	-500
	Warangal	Arrival	500	500	Unch
Tamil Nadu	Erode	Arrival	6200	3800	2400
		Off-take	6200	3800	2400
	Coimbatore	Arrival	80.4	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	770	-
Maharashtra	Sangli	Arrival#	4000	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	5000	5000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	662	12350	12876	12876	12060	12,812	648	15,155	2,695
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	762	12792	13558	13558	12720	13,554	722	4,370	1,415
Spread	Aug-23		Sep-23		Oct-23				
Basis	-1560		-		-				
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
	18.07.2023	18.07.2023	18.07.2023
Sangli (Rajapore)	2435	0	2435
Erode	-	-	-
Nizamabad	1381	0	1381
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 18th 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	159	80	-	-	239
Total	2435	1381	-	-	3816

*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.
- On July 19th, Vietnam's pepper prices remained steady within the range of 67,000 - 70,000 VND/kg, with the highest price reported in Ba Ria - Vung Tau province. Gia Lai and Dong Nai recorded prices of 67,000 VND/kg and 67,500 VND/kg, respectively. Meanwhile, pepper from Dak Lak and Dak Nong provinces was traded at 68,000 VND/kg. Similarly, in Binh Phuoc and Ba Ria - Vung Tau, the prices remained stable at 69,000 VND/kg and 70,000 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	19-Jul-23	18-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	50100	50000	100
		Garbled	52100	52000	100
Karnataka	Chikmagalur	Ungarbled	51500	51000	500
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	19-Jul-23	18-Jul-23	Change
Kerala	Kochi	Arrivals	13.5	33.5	-20
		Off-take	13.5	33.5	-20

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
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
19-07-23	3050	6187	-	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Wednesday.
- 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	19-Jul-23	18-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	58000	57500	500
		NCDEX Quality	61500	61000	500
		Poojari type /Machine Cut	65000	64500	500
	Mundra Port (FoR)	1% Singapore	60000	61500	-1500
		2% Singapore	59750	61250	-1500
		1 % European	60500	62000	-1500
		2% European	60250	61750	-1500
	Rajkot	Local	61675	61500	175
	Patan	Local	NA	55000	-
	Dhrol	Local	NA	60600	-
	Gondal	Local	58000	60000	-2000
Rajasthan	Jodhpur	Local	59000	58000	1000
	Merta City	Local	61000	62000	-1000
	Nagaur	Local	61500	61000	500
	Anandpur Kalu	Local	60000	60000	Unch
Delhi	New Delhi	Ganesh	65000	65000	Unch
		Poojari type / Machine Cut	68000	68000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	19-Jul-23	18-Jul-23	Change
Gujarat	Unjha	Arrival	2000	4000	-2000
		Off-take	2000	4000	-2000
	Rajkot	Arrival*	320	290	30
	Patan	Arrival*	NA	12	-
	Dhrol	Arrival*	NA	4	-
	Gondal	Arrival	600	500	100
Rajasthan	Jodhpur	Arrival	300	250	50
	Merta City	Arrival	700	600	100
	Nagaur	Arrival	600	300	300
	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	-1505	59400	59400	59200	59400	59,200	59,700	59,260	59,700
Aug-23	-885	59655	60340	59105	60340	59,105	-610	59,370	620
Sep-23	-1420	60485	60890	59770	60890	59,770	-1,280	59,970	-1,110

Spread	Jul-23	Aug-23	Sep-23
Basis	2100		
Jul-23		940	
Aug-23			550

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
	18.07.2023	18.07.2023	18.07.2023
Jodhpur	-	-	-
Unjha	8197	21	8218

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 18th July, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	1205	1205
10- Oct-23	-	3246	3246
10- Nov-23	-	2827	2827
10- Dec-23	-	863	863
10- Jan-24	-	56	56
Total	-	8197	8197

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Wednesday.
- According to the latest weekly market report by SpicExim, the initial round of plucking for the Indian new crop of green cardamom has been unsuccessful due to adverse weather conditions, leading to dropped fruits. The second round of plucking is expected to commence after the middle of July. However, exportable qualities are anticipated to be available only in mid-August, potentially bolstering the firm sentiment in the market.

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		19-Jul-23	18-Jul-23	Change
Kerala	Thekkady Benchmark market	Max price	2003	2052	-49
		Avg. Price	1363	1384	-21
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	19-Jul-23	18-Jul-23	Change
Kerala	Thekkady	Arrivals	52105	60509	-8404
		Off-take	50875	51981	-1107

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 reported in the Coriander spot markets on Wednesday.
- 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)	19-Jul-23	18-Jul-23	Change
Rajasthan	Kota Benchmark market	Eagle	6400	6400	Unch
		Eagle(Split)	6700	6700	Unch
		Badami	6100	6100	Unch
		Badami(Split)	6400	6400	Unch
	Ramganj	Eagle	6800	6800	Unch
		Eagle(Split)	6800	6800	Unch
		Badami	6400	6400	Unch
		Badami(Split)	6400	6400	Unch
		Scooter	8500	8500	Unch
	Baran	Eagle	6400	6300	100
		Badami	6200	6000	200
	Bhawani	Eagle	6800	6800	Unch
		Badami	5800	5800	Unch
		Scooter	7000	7000	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5800	5600	200
		Eagle	6800	6600	200
		Scooter	7800	7500	300
	Neemuch	Badami	6600	6500	100
		Eagle	7200	7100	100
		Scooter	8000	7900	100
Gujarat	Gondal	Badami	6400	6200	200
		Eagle	7000	6900	100
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8700	8700	Unch
		Eagle	9200	9200	Unch
		Scooter	12700	12700	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		19-Jul-23	18-Jul-23	Change
Rajasthan	Kota	Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Ramganj	Arrival	7000	4500	2500
		Offtake	7000	4500	2500
	Baran	Arrival	1200	1250	-50
		Offtake	1200	1250	-50

Madhya Pradesh	Bhawani	Arrival	200	200	Unch
		Offtake	200	200	Unch
	Guna	Arrival	4000	6000	-2000
		Offtake	4000	6000	-2000
	Neemuch	Arrival	1500	1250	250
		Offtake	1500	1250	250

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	166	7300	7340	7212	7340	7,212	162	7,288	166
Aug-23	38	7302	7390	7244	7390	7,244	64	7,340	74
Sep-23	40	7370	7478	7340	7478	7,340	16	7,432	66

Spread	Jul-23	Aug-23	Sep-23
Basis	-940		
Jul-23		50	
Aug-23			88

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
	18.07.2023	18.07.2023	18.07.2023
Baran	-	-	-
Gondal	8984	100	9084
Kota	11962	170	12132
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 18th July, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3392	1551	--	5142
10-Nov-23	1702	3534	--	5236
10-Dec-23	3242	5254	20	8516
10-Jan-24	648	1622	--	2270
Total	8984	11961	20	20841

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	19-Jul-23	18-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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