

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was reported in the Red Chilli spot markets on Thursday.
- In the Telangana growing regions, around 70-75% of the Red Chilli Nursery preparation has been completed, and it is projected to reach full completion by the end of this month. Similarly, in the Andhra Pradesh growing regions, the preparation is expected to be finished by the first week of August. Due to the delayed monsoon, farmers are experiencing a delay in sowing, which is anticipated to begin from mid-August.
- Meanwhile, recent favorable rainfall in certain districts of Telangana, like Warangal, has led to an accelerated rate of sowing. However, in regions such as Khammam, farmers are still awaiting more monsoon showers before starting their sowing activities.
- Farmers are considering a shift from Cotton to Red Chilli cultivation due to attractive price levels and the potential for higher returns, leading to a possible increase in Red Chilli cultivation area during the current season.
- In the MP growing regions, sowing is completed by almost 80-85% with a expecting decline of 12% due to higher returns in cotton crop.

Previous Update:

- 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.
- 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	20-Jul-23	20-Jul-23	19-Jul-23	19-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	21000	Unch
		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	23500	Unch
		Wonder Hot	32000	34000	32000	34500	-500
		341	20000	22000	20000	22500	-500
		Denvor Delux	20000	22000	20000	22500	-500
		Paprika	NA	NA	NA	NA	-
		Fatki	8000	13500	8000	14000	-500
	Khammam	Teja (Cold storage)	19000	24300	19000	24300	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(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	17000	20000	18000	21000	-1000
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	44000	48000	-
		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	16000	20000	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	20-Jul-23		19-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	40000		40000		Unch
		Off-take	30000		25000		5000
Telangana	Warangal	Arrivals	6000		3000		3000
	Khammam	Arrivals (Cold storage) *	5000		5000		Unch
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	15000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Thursday.
- According to sources, Turmeric sowing in Maharashtra and Andhra Pradesh is almost completed, while in Tamil Nadu, it is still in progress. On the other hand, farmers in the Telangana growing regions are experiencing delays in sowing due to the late monsoon, and the process is anticipated to be finished by August.
- However, a clearer view of the sowing situation is anticipated by end of July when sowing is expected to accelerate significantly on favorable monsoon conditions.

Previous Update:

- 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.
- 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	20-Jul-23	19-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	10800	10500	300
		Double polish finger	11800	11500	300
		Gattah (unpolished)	10300	10000	300
		Gattah (double polished)	11300	11000	300
	Warangal	Finger	9000	8700	300
		Round	8600	8300	300
Tamil Nadu	Erode	Finger	12700	12500	200
		Gattah	12500	11500	1000
		Sellem	13000	12000	1000
	Coimbatore	Bulb	NA	6920	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
	Andhra Pradesh	Duggirala	Bulb	9600	Closed
Bilty			10464	Closed	-
Finger			9600	Closed	-
Bilty			10464	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	15000	-
		Rajpuri Medium	Closed	13000	-
		DesiKadappa	Closed	12000	-
	Basmat	Salem Powder	12500	12500	Unch
		Mini Salem	13000	13000	Unch
		Super Salem	20000	20000	Unch
		Gattah Powder	11500	11500	Unch
		Gattah Premium	13000	13000	Unch
	Nanded	Turmeric Finger Polished	Closed	12500	-
		Turmeric Bulb Polished	Closed	11500	-
Turmeric Mix		Closed	9500	-	

Delhi	Delhi	Gattah	13500	12500	1000
		Mini Salem	14500	13500	1000
		Finger Single Polished	13200	14000	-800
		Finger Double Polished	14500	14500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	20-Jul-23	19-Jul-23	Change
	Nizamabad	Arrival	2000	2000	Unch
		Off-take	2000	2000	Unch
	Warangal	Arrival	500	500	Unch
Tamil Nadu	Erode	Arrival	6000	6200	-200
		Off-take	6000	6200	-200
	Coimbatore	Arrival	NA	80.4	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	1400	Closed	-
Maharashtra	Sangli	Arrival#	Closed	4000	-
	Basmat	Arrival*	3500	5000	-1500
	Nanded	Arrival	Closed	5000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	438	12860	13532	13532	12766	13,250	438	14,345	-810
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	546	13776	14346	14346	13600	14,100	546	4,735	365
Spread	Aug-23		Sep-23		Oct-23				
Basis	-1966		-		-				
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
	19.07.2023	19.07.2023	19.07.2023
Sangli (Rajapore)	2405	0	2405
Erode	-	-	-
Nizamabad	1381	0	1381
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 19th July, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	358	-	-	676
10-Oct-23	884	644	-	-	1649
10-Nov-23	315	150	-	-	468
10-Dec-23	727	149	-	-	876
10-Jan-24	159	80	-	-	239
Total	2402	1381	-	-	3783

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Mostly 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	20-Jul-23	19-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	50200	50100	100
		Garbled	52200	52100	100
Karnataka	Chikmagalur	Ungarbled	51500	51500	Unch
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	59000	56000	3000
		Number 11.5	58500	58000	500
	Arrivals & Off-take in Tons				
State	Centre	Parameter	20-Jul-23	19-Jul-23	Change
Kerala	Kochi	Arrivals	34	13.5	20.5
		Off-take	34	13.5	20.5

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
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
20-07-23	2900	6187	3736	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Thursday.
- 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	20-Jul-23	19-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	58300	58000	300
		NCDEX Quality	61800	61500	300
		Poojari type /Machine Cut	65300	65000	300
	Mundra Port (FoR)	1% Singapore	61500	60000	1500
		2% Singapore	61250	59750	1500
		1 % European	62000	60500	1500
		2% European	61750	60250	1500
	Rajkot	Local	60300	61675	-1375
	Patan	Local	NA	NA	-
	Dhrol	Local	57000	NA	-
	Gondal	Local	57500	58000	-500
Rajasthan	Jodhpur	Local	Closed	59000	-
	Merta City	Local	Closed	61000	-
	Nagaur	Local	Closed	61500	-
	Anandpur Kalu	Local	NR	60000	-
Delhi	New Delhi	Ganesh	64000	65000	-1000
		Poojari type / Machine Cut	67000	68000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	20-Jul-23	19-Jul-23	Change
Gujarat	Unjha	Arrival	2000	2000	Unch
		Off-take	2000	2000	Unch
	Rajkot	Arrival*	270	320	-50
	Patan	Arrival*	NA	NA	-
	Dhrol	Arrival*	6	NA	-
	Gondal	Arrival	500	600	-100
Rajasthan	Jodhpur	Arrival	Closed	300	-
	Merta City	Arrival	Closed	700	-
	Nagaur	Arrival	Closed	600	-
	Anandpur Kalu	Arrival	NR	NA	-
Arrival * Qtl					

Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	2260	59745	61520	59745	61520	59,745	59,200	61,520	59,260
Aug-23	1530	59850	61140	59605	61140	59,605	500	60,900	1,530
Sep-23	1380	59970	61500	60125	61500	60,125	355	61,350	1,380

Spread	Jul-23	Aug-23	Sep-23
Basis	280		
Jul-23		-380	
Aug-23			360

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
	19.07.2023	19.07.2023	19.07.2023
Jodhpur	-	-	-
Unjha	8170	21	8191

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 19th July, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	1199	1199
10- Oct-23	-	3225	3225
10- Nov-23	-	2827	2827
10- Dec-23	-	863	863
10- Jan-24	-	56	56
Total	-	8170	8170

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm 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.

Previous Update:

- According to the trade sources, 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.
- 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		20-Jul-23	19-Jul-23	Change
Kerala	Vandanmettu Benchmark market	Max price	2206	2003	203
		Avg. Price	1420	1363	57
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	20-Jul-23	19-Jul-23	Change
Kerala	Vandanmettu	Arrivals	75069	52105	22964
		Off-take	64478	50875	13604

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 Thursday.
- As previously mentioned, ongoing export demand mainly from Bangladesh, UAE and is supporting the coriander market.
- 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)	20-Jul-23	19-Jul-23	Change
Rajasthan	Kota Benchmark market	Eagle	6600	6400	200
		Eagle(Split)	6900	6700	200
		Badami	6300	6100	200
		Badami(Split)	6600	6400	200
	Ramganj	Eagle	Closed	6800	-
		Eagle(Split)	Closed	6800	-
		Badami	Closed	6400	-
		Badami(Split)	Closed	6400	-
		Scooter	Closed	8500	-
	Baran	Eagle	Closed	6400	-
		Badami	Closed	6200	-
	Bhawani	Eagle	Closed	6800	-
		Badami	Closed	5800	-
		Scooter	Closed	7000	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	5800	5800	Unch
		Eagle	6800	6800	Unch
		Scooter	7800	7800	Unch
	Neemuch	Badami	6600	6600	Unch
		Eagle	7200	7200	Unch
		Scooter	8000	8000	Unch
Gujarat	Gondal	Badami	6400	6400	Unch
		Eagle	7000	7000	Unch
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		20-Jul-23	19-Jul-23	Change
Rajasthan	Kota	Arrival	2500	2000	500
		Offtake	2500	2000	500
	Ramganj	Arrival	Closed	7000	-
		Offtake	Closed	7000	-

Madhya Pradesh	Baran	Arrival	Closed	1200	-
		Offtake	Closed	1200	-
	Bhawani	Arrival	Closed	200	-
		Offtake	Closed	200	-
	Guna	Arrival	7000	4000	3000
		Offtake	7000	4000	3000
	Neemuch	Arrival	1350	1500	-150
		Offtake	1350	1500	-150

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	162	7350	7498	7350	7498	7,350	138	7,450	162
Aug-23	108	7340	7508	7302	7508	7,302	58	7,448	108
Sep-23	96	7432	7602	7436	7602	7,436	96	7,528	96

Spread	Jul-23	Aug-23	Sep-23
Basis	-898		
Jul-23		10	
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
	19.07.2023	19.07.2023	19.07.2023
Baran	-	-	-
Gondal	8984	139	9123
Kota	12082	70	12152
Ramganj	20	0	20

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 19th 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	1742	--	2390
Total	8984	12081	20	21085

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Jul-23	19-Jul-23	Change
Kerala	Kerala	Kochi	102000	102000	Unch
		Kattapana	97500	98000	-500
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	92500	92000	500
		Zanzibar	NA	NA	-

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