

### RED CHILLI

#### **Fundamentals:**

#### **Today's Update:**

- Steady sentiment was reported in the Red Chilli spot markets on Friday.
- 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	21-Jul-23	21-Jul-23	20-Jul-23	20-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	34000	Unch
		341	20000	22000	20000	22000	Unch
		Denvor Delux	20000	22000	20000	22000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	8000	13500	8000	13500	Unch

	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	17000	20000	Unch
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	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	44000	48000	Unch
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	16000	20000	16000	20000	Unch
		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	21-Jul-23		20-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	30000		40000		-10000
		Off-take	20000		30000		-10000
Telangana	Warangal	Arrivals	4000		6000		-2000
	Khammam	Arrivals (Cold storage) *	4000		5000		-1000
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	NA		15000		-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Friday.
- 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	21-Jul-23	20-Jul-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	10800	-	
		Double polish finger	Closed	11800	-	
		Gattah (unpolished)	Closed	10300	-	
		Gattah (double polished)	Closed	11300	-	
	Warangal	Finger	9400	9000	400	
		Round	9000	8600	400	
Tamil Nadu	Erode	Finger	13000	12700	300	
		Gattah	12800	12500	300	
		Sellem	13000	13000	Unch	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	NA	-	
Andhra Pradesh	Duggirala	Bulb	9600	9600	Unch	
		Bilty	10464	10464	Unch	
		Finger	9600	9600	Unch	
		Bilty	10464	10464	Unch	
Maharashtra	Sangli	Rajpuri/Salem Finger	15000	Closed	-	
		Rajpuri Medium	13000	Closed	-	
		DesiKadappa	12000	Closed	-	
	Basmat	Salem Powder	Closed	12500	-	
		Mini Salem	Closed	13000	-	
		Super Salem	Closed	20000	-	
		Gattah Powder	Closed	11500	-	
		Gattah Premium	Closed	13000	-	
		Nanded	Turmeric Finger Polished	14000	Closed	-
			Turmeric Bulb Polished	13000	Closed	-
	Turmeric Mix		12000	Closed	-	

Delhi	Delhi	Gattah	13500	13500	Unch
		Mini Salem	14500	14500	Unch
		Finger Single Polished	13200	13200	Unch
		Finger Double Polished	14500	14500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	21-Jul-23	20-Jul-23	Change
	Nizamabad	Arrival	Closed	2000	-
		Off-take	Closed	2000	-
	Warangal	Arrival	400	500	-100
Tamil Nadu	Erode	Arrival	7600	6000	1600
		Off-take	7600	6000	1600
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	700	1400	-700
Maharashtra	Sangli	Arrival#	3500	Closed	-
	Basmat	Arrival*	Closed	3500	-
	Nanded	Arrival	1000	Closed	-
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-152	13406	13668	13668	13000	13,000	-250	10,685	-3,660
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	-188	14180	14468	14468	13826	13,826	-274	2,860	-1,875

  

Spread	Aug-23	Sep-23	Oct-23
Basis	-2200	-	-
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
	20.07.2023	20.07.2023	20.07.2023
Sangli (Rajapore)	2405	0	2405
Erode	-	-	-
Nizamabad	1421	0	1421
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 20th 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	318	150	-	-	468
10-Dec-23	727	149	-	-	876
10-Jan-24	159	120	-	-	279
Total	2405	1421	-	-	3826

\*EED – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Friday.
- 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	21-Jul-23	20-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	50800	50200	600
		Garbled	52800	52200	600
Karnataka	Chikmagalur	Ungarbled	51500	51500	Unch
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	59000	59000	Unch
		Number 11.5	58500	58500	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	21-Jul-23	20-Jul-23	Change
Kerala	Kochi	Arrivals	22	34	-12
		Off-take	22	34	-12

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
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
21-07-23	2900	6187	3728	4900	3500	3600

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Steady to firm sentiment was witnessed in Cumin cash markets on Friday.
- 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	21-Jul-23	20-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	58800	58300	500
		NCDEX Quality	62300	61800	500
		Poojari type /Machine Cut	65800	65300	500
	Mundra Port (FoR)	1% Singapore	61500	61500	Unch
		2% Singapore	61250	61250	Unch
		1 % European	62000	62000	Unch
		2% European	61750	61750	Unch
	Rajkot	Local	60750	60300	450
	Patan	Local	45000	NA	-
	Dhrol	Local	59500	57000	2500
	Gondal	Local	58000	57500	500
Rajasthan	Jodhpur	Local	60000	Closed	-
	Merta City	Local	62000	Closed	-
	Nagaur	Local	62000	Closed	-
	Anandpur Kalu	Local	NR	NR	-
Delhi	New Delhi	Ganesh	64000	64000	Unch
		Poojari type / Machine Cut	67000	67000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	21-Jul-23	20-Jul-23	Change
Gujarat	Unjha	Arrival	1500	2000	-500
		Off-take	1500	2000	-500
	Rajkot	Arrival*	180	270	-90
	Patan	Arrival*	3	NA	-
	Dhrol	Arrival*	3	6	-3
	Gondal	Arrival	500	500	Unch
Rajasthan	Jodhpur	Arrival	250	Closed	-
	Merta City	Arrival	800	Closed	-
	Nagaur	Arrival	500	Closed	-
	Anandpur Kalu	Arrival	NR	NR	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

<b>Jeera (Cumin Seed)</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
<b>Aug-23</b>	-110	61490	62300	60375	62300	60,375	59,745	60,800	61,520
<b>Sep-23</b>	20	61335	62770	60910	62770	60,910	1,305	61,355	455
<b>Oct-23</b>	-	-	-	-	-	-	-	-	-

<b>Spread</b>	<b>Aug-23</b>	<b>Sep-23</b>	<b>Oct-23</b>
<b>Basis</b>	-		
<b>Aug-23</b>		470	
<b>Sep-23</b>			-

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

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>20.07.2023</b>	<b>20.07.2023</b>	<b>20.07.2023</b>
<b>Jodhpur</b>	-	-	-
<b>Unjha</b>	7962	12	<b>7974</b>

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 20th July, 2023**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
<b>10- Sep-23</b>	-	1187	<b>1187</b>
<b>10- Oct-23</b>	-	3225	<b>3225</b>
<b>10- Nov-23</b>	-	2664	<b>2664</b>
<b>10- Dec-23</b>	-	809	<b>809</b>
<b>10- Jan-24</b>	-	77	<b>77</b>
<b>Total</b>	-	<b>7962</b>	<b>7962</b>

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Friday.
- 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		21-Jul-23	20-Jul-23	Change
Kerala	Idukki Benchmark market	Max price	1942	2206	-264
		Avg. Price	1395	1420	-25
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	21-Jul-23	20-Jul-23	Change
Kerala	Idukki	Arrivals	44335	75069	-30734
		Off-take	42495	64478	-21983

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (20 <sup>th</sup> July 2023)	Previous Auction (13 <sup>th</sup> July 2023)	Change
Sikkim	Singtam	Badadana	760	650	110
	Singtam	Chotadana	700	600	100
	Gangtok	Badadana	750	625	125
	Gangtok	Chotadana	650	525	125
West Bengal	Siliguri	Badadana	1000	845	155
	Siliguri	Chotadana	900	697	203

### CORIANDER SEED

#### **Fundamentals:**

#### **Today's Update:**

- Mostly firm sentiment was reported in the Coriander spot markets on Friday.
- 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)	21-Jul-23	20-Jul-23	Change
Rajasthan	Kota Benchmark market	Eagle	6800	6600	200
		Eagle(Split)	7100	6900	200
		Badami	6500	6300	200
		Badami(Split)	6800	6600	200
	Ramganj	Eagle	6900	Closed	-
		Eagle(Split)	7000	Closed	-
		Badami	6600	Closed	-
		Badami(Split)	6600	Closed	-
		Scooter	8700	Closed	-
	Baran	Eagle	6800	Closed	-
		Badami	6300	Closed	-
	Bhawani	Eagle	6800	Closed	-
		Badami	5800	Closed	-
		Scooter	7000	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	5900	5800	100
		Eagle	6900	6800	100
		Scooter	8000	7800	200
	Neemuch	Badami	6800	6600	200
		Eagle	7400	7200	200
		Scooter	8200	8000	200
Gujarat	Gondal	Badami	6500	6400	100
		Eagle	7200	7000	200
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		21-Jul-23	20-Jul-23	Change
Rajasthan	Kota	Arrival	4000	2500	1500
		Offtake	4000	2500	1500
	Ramganj	Arrival	9000	Closed	-
		Offtake	9000	Closed	-

Madhya Pradesh	Baran	Arrival	2500	Closed	-
		Offtake	2500	Closed	-
	Bhawani	Arrival	250	Closed	-
		Offtake	250	Closed	-
	Guna	Arrival	11000	7000	4000
		Offtake	11000	7000	4000
	Neemuch	Arrival	1350	1350	Unch
		Offtake	1350	1350	Unch

**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
	20.07.2023	20.07.2023	20.07.2023
Baran	-	-	-
Gondal	8983	79	9062
Kota	12152	80	12232
Ramganj	20	0	20

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 20th July, 2023**

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3322	1551	--	4873
10-Nov-23	1682	3534	--	5216
10-Dec-23	3242	5254	20	8516
10-Jan-24	648	1742	--	2390
Total	8894	12081	20	20995

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Jul-23	20-Jul-23	Change
Kerala	Kerala	Kochi	102000	102000	Unch
		Kattapana	97500	97500	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	92500	92500	Unch
		Zanzibar	NA	NA	-

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