

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was reported in the Red Chilli spot markets on Saturday.
- 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	22-Jul-23	22-Jul-23	21-Jul-23	21-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	20000	21000	-
		LCA 334 (S4)	Closed	Closed	22000	23500	-
		Teja (S17)	Closed	Closed	23000	24500	-
		No. 273	Closed	Closed	19000	21000	-
		No. 5	Closed	Closed	22000	23500	-
		Fatki	Closed	Closed	13000	16000	-
		Byadgi	Closed	Closed	23000	27000	-
		US 341	Closed	Closed	20000	22000	-
		Denvor Delux	Closed	Closed	19000	22000	-
		Indam 5	Closed	Closed	22000	23000	-
Telangana	Warangal	Teja	Closed	Closed	22000	23500	-
		Wonder Hot	Closed	Closed	32000	34000	-
		341	Closed	Closed	20000	22000	-
		Denvor Delux	Closed	Closed	20000	22000	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	8000	13500	-
	Khammam	Teja (Cold storage)	Closed	Closed	19000	24300	-

		Teja (Non cold storage)	Closed	Closed	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)	Closed	Closed	24500	26500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	24000	26500	-
		Fatki	Closed	Closed	12000	15000	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	40000	-
		5531 Best	NA	NA	17000	20000	-
		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)	NA	NA	44000	48000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	16000	20000	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	34000	40000	-
		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	22-Jul-23		21-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		30000		-
		Off-take	Closed		20000		-
Telangana	Warangal	Arrivals	Closed		4000		-
	Khammam	Arrivals (Cold storage) *	Closed		4000		-
		Arrivals (Non cold storage) *	Closed		NA		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Saturday.
- 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.
- 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	22-Jul-23	21-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	9400	-
		Round	Closed	9000	-
Tamil Nadu	Erode	Finger	Closed	13000	-
		Gattah	Closed	12800	-
		Sellem	Closed	13000	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	13320	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	9600	-
		Bilty	Closed	10464	-
		Finger	Closed	9600	-
		Bilty	Closed	10464	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	15000	-
		Rajpuri Medium	Closed	13000	-
		DesiKadappa	Closed	12000	-
	Basmat	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	14000
	Turmeric Bulb Polished		Closed	13000	-
	Turmeric Mix		Closed	12000	-

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	22-Jul-23	21-Jul-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	400	-
Tamil Nadu	Erode	Arrival	Closed	7600	-
		Off-take	Closed	7600	-
	Coimbatore	Arrival	NA	13.9	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	700	-
Maharashtra	Sangli	Arrival#	Closed	3500	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	Closed	1000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-	-	-	-	-	-	-	-	-
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	-	-	-	-	-	-	-	-	-
Spread	Aug-23		Sep-23		Oct-23				
Basis	-		-		-				
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

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Black pepper spot markets on Saturday.
- 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	22-Jul-23	21-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	52000	50800	1200
		Garbled	54000	52800	1200
Karnataka	Chikmagalur	Ungarbled	Closed	51500	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	65000	59000	6000
		Number 11.5	68500	58500	10000
	Arrivals & Off-take in Tons				
State	Centre	Parameter	22-Jul-23	21-Jul-23	Change
Kerala	Kochi	Arrivals	16.5	22	-5.5
		Off-take	16.5	22	-5.5

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 weak sentiment was witnessed in Cumin cash markets on Saturday.
- 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	22-Jul-23	21-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	58800	58800	Unch
		NCDEX Quality	62300	62300	Unch
		Poojari type /Machine Cut	65800	65800	Unch
	Mundra Port (FoR)	1% Singapore	60500	61500	-1000
		2% Singapore	60250	61250	-1000
		1 % European	61000	62000	-1000
		2% European	60750	61750	-1000
	Rajkot	Local	59750	60750	-1000
	Patan	Local	40000	45000	-5000
	Dhrol	Local	59300	59500	-200
	Gondal	Local	60000	58000	2000
Rajasthan	Jodhpur	Local	Closed	60000	-
	Merta City	Local	61500	62000	-500
	Nagaur	Local	62000	62000	Unch
	Anandpur Kalu	Local	NR	NR	-
Delhi	New Delhi	Ganesh	65000	64000	1000
		Poojari type / Machine Cut	69000	67000	2000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	22-Jul-23	21-Jul-23	Change
Gujarat	Unjha	Arrival	1500	1500	Unch
		Off-take	1500	1500	Unch
	Rajkot	Arrival*	190	180	10
	Patan	Arrival*	44	3	41
	Dhrol	Arrival*	2	3	-1
	Gondal	Arrival	200	500	-300
Rajasthan	Jodhpur	Arrival	Closed	250	-
	Merta City	Arrival	600	800	-200
	Nagaur	Arrival	300	500	-200

	Anandpur Kalu	Arrival	NR	NR	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-	-	-	-	-	-	-	-	-
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	-	-	-	-	-	-	-	-	-

Spread	Aug-23	Sep-23	Oct-23
Basis	-		
Aug-23		470	
Sep-23			-

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
	20.07.2023	20.07.2023	20.07.2023
Jodhpur	-	-	-
Unjha	7962	12	7974

(Quantity in MT)

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

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

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Saturday.
- 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		22-Jul-23	21-Jul-23	Change
Kerala	Kochi Benchmark market	Max price	1888	1942	-54
		Avg. Price	1424	1395	29
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	22-Jul-23	21-Jul-23	Change
Kerala	Kochi	Arrivals	29091	44335	-15244
		Off-take	24289	42495	-18207

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (20 th July 2023)	Previous Auction (13 th 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:

- Steady to firm sentiment was reported in the Coriander spot markets on Saturday.
- 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)	22-Jul-23	21-Jul-23	Change
Rajasthan	Kota Benchmark market	Eagle	6900	6800	100
		Eagle(Split)	7200	7100	100
		Badami	6600	6500	100
		Badami(Split)	6900	6800	100
	Ramganj	Eagle	6900	6900	Unch
		Eagle(Split)	7000	7000	Unch
		Badami	6600	6600	Unch
		Badami(Split)	6600	6600	Unch
		Scooter	8700	8700	Unch
	Baran	Eagle	7000	6800	200
		Badami	6600	6300	300
	Bhawani	Eagle	6800	6800	Unch
		Badami	5800	5800	Unch
		Scooter	7000	7000	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	5900	-
		Eagle	Closed	6900	-
		Scooter	Closed	8000	-
	Neemuch	Badami	Closed	6800	-
		Eagle	Closed	7400	-
		Scooter	Closed	8200	-
Gujarat	Gondal	Badami	6500	6500	Unch
		Eagle	7200	7200	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	9000	8700	300
		Eagle	9500	9200	300
		Scooter	12700	12700	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		22-Jul-23	21-Jul-23	Change
Rajasthan	Kota	Arrival	3000	4000	-1000

		Ramganj	Offtake	3000	4000	-1000
			Arrival	8000	9000	-1000
		Baran	Offtake	8000	9000	-1000
			Arrival	2500	2500	Unch
		Bhawani	Offtake	2500	2500	Unch
			Arrival	300	250	50
	Madhya Pradesh	Guna	Offtake	300	250	50
			Arrival	Closed	11000	-
		Neemuch	Offtake	Closed	11000	-
			Arrival	Closed	1350	-
			Offtake	Closed	1350	-
			Arrival	Closed	1350	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-	-	-	-	-	-	-	-	-
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	-	-	-	-	-	-	-	-	-

Spread	Aug-23	Sep-23	Oct-23
Basis	-794		
Aug-23		90	
Sep-23			-38

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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	22-Jul-23	21-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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