

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Red Chilli market on Monday.

Previous Update:

- In Byadgi spot market steady today. Sales good reported.
- Due to unseasonal rainfall during September and October (as we mentioned earlier) Chilli quality reported deteriorated support the prices from lower levels.
- Expected higher production current year likely to pressurizes the prices from higher levels in coming days.
- Buyers reported active for good quality supply. Masala millers reported active in the spot market.
- Agriwatch estimates, Red Chilli all India production for 2021-22 is estimated at 13.84 lakh MT. Last year's production was 12.32 lakh MT.
- Export demand from China and Bangladesh very less, however some fresh demand reported from Vietnam, Malaysia and Indonesia at Guntur market.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	05-Apr-21	05-Apr-21	03-Apr-21	03-Apr-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Teja	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Indam 5	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	14000	15300	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	8000	9000	8000	9000	Unch
		Jhankar	13000	14000	13000	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	17500	17500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	NA	NA	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	25000	28000	NA	NA	-
		Dabbi Medium Best (Local)	21000	24000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	23000	26000	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	20000	23000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	6500	8500	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	19000	22000	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2800	3600	NA	NA	-
		Seed Fatki	5000	8000	NA	NA	-



Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	05-Apr-21	03-Apr-21	Change
Andhra Pradesh	Guntur	Arrivals	Closed	Closed	-
		Off-take	Closed	Closed	-
Telangana	Warangal	Arrivals	Closed	Closed	-
	Khammam	Arrivals (Cold storage) *	Closed	75000	-
		Arrivals (Non cold storage) *	Closed	NA	-
Karnataka	Byadgi	Arrivals	257000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Monday.

Previous Update:

- Buyers reported inactive in the spot market at higher prices level.
- However, expected lower production current year supported the prices in the spot market from lower levels.
- Due to unseasonal rainfall during September and October, some yield loss news came out from AP, Telangana and Maharashtra also added the bullish sentiment.
- For 2021-22 marketing period, Agriwatch expected 0.62 lakh MT ending stocks (with increasing exports and domestic consumption), which is lower than 0.98 lakh MT from last year, likely to support prices from current level.
- Good domestic demand along with upcountry demand supported the prices.
- Agriwatch estimates, Turmeric all India production for 2021-22 is estimated at 4.46 lakh MT. Last year's production was 4.53 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-Apr-21	03-Apr-21	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	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	9400	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	6950	6950	Unch
		Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
Maharashtra	Sangli	Bilty	Closed	Closed	-
		Rajpuri/Salem Finger	13900	NA	-
		Rajpuri Medium	10000	NA	-
	Basmat	DesiKadappa	9300	NA	-
		Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
	Nanded	Turmeric Finger Polished	8300	Closed	-
		Turmeric Bulb Polished	7600	Closed	-
		Turmeric Mix	7500	Closed	-
Delhi	Delhi	Gattah	8600	8600	Unch
		Mini Salem	9500	9500	Unch
		Finger Single Polished	8500	8500	Unch
		Finger Double Polished	9500	9500	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	05-Apr-21	03-Apr-21	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	7	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	14000	NA	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	2000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-228	8350	8378	8062	8168	3,185	370	5,115	-2,130
May-21	-236	8454	8562	8216	8322	3,585	1,650	6,450	1,160
Jun-21	0	0	0	0	0	0	0	0	-70

Spread	Apr-21	May-21	Jun-21
Basis	--		--
Apr-21	--	154	--
May-21	--		--

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	03.04.2021	03.04.2021	03.04.2021
Sangli	1280	0	1280
Erode	--	--	--
Nizamabad	390	0	390
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 27th March, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	733	--	120	--	--	853
10-Sep-21	318	--	169	--	--	487
10-Oct-21	80	--	--	--	--	80
Total	1131	--	289	--	--	1420

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady to firm sentiment witnessed in pepper market on Monday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- Exporters also reported active in the Kerala spot market as MG1 demand very good from EU countries and US now a days.
- As on 05th April, new pepper 500 G/L traded at Rs.37,600/-qtl, Rs.400/-qtl up from previous day.
- Vietnam pepper prices in Dak Lak and Dak Nong provinces today pepper prices were purchased at 72,500 VND / kg. In Gia Lai province, today's pepper price was at 71,500 VND / kg, while in Dong Nai, today's pepper price was 71,000 VND / kg. In Ba Ria - Vung Tau province, today's pepper price was 74,000 VND / kg. kg.
- Agriwatch estimate, pepper production in current year (2021) 65,000 tons which will be higher than last year (2020) 60,000 tons.

Previous Update:

- As per trade sources, the total pepper output in the 2019-2020 crop year is estimated at 558,000 tons, still significantly higher than the total consumption demand of 496,000 tons.
- As we expected earlier, higher production in India put cap on domestic prices.
- According to the General Department of Vietnam Customs, pepper export in the first 2 months of 2021 nationwide reached 30,291 tons. Compared to the same period in 2020, the number of exports will decrease by 25.3%. Accordingly, in recent days, on raw material areas, domestic pepper prices have continuously increased from VND 56,000 / kg on March 3 to VND 70,000 / kg on March 11.
- The pepper harvest season in 2021 is later than the previous year due to the impact of climate change. Up to now, the whole country has harvested about 30-40% on average. By the end of April 2021, the harvest has basically been completed, so there are not many products out there.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-Apr-21	03-Apr-21	Change
Kerala	Kochi Benchmark market	Ungarbled	38600	38200	400
		Garbled	40600	40200	400
Karnataka	Chikkamagaluru	Ungarbled	40000	Closed	-
Delhi	New Delhi	Unpolished	43500	43000	500
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	05-Apr-21	03-Apr-21	Change
Kerala	Kochi	Arrivals	10	15	-5
		Off-take	10	15	-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
24/03/21	4000	5230	3243	4010	3595	3635
25/03/21	4000	5233	3241	4010	3595	3635
26/03/21	4000	-	3245	4010	3595	3635
30/03/21	4000	5284	3592	4225	3595	3635
31/03/21	4000	5342	3570	4225	3595	3635
01/04/21	4000	5416	3568	4225	3595	3635
02/04/21	4000	-	-	4225	3595	3635
05/04/21	4000	-	3776	4225	3595	3635

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Monday.
- In Unjha benchmark market new crop supply reported at around 35,000 bags on an average daily basis.

Previous Update:

- Current higher temperature in Rajasthan growing regions like Jodhpur impacted Jeera standing crop quality and supported the prices. If high temperature continues or any unseasonal rainfall may support prices further in coming days.
- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.
- As per Agriwatch production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,801 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-Apr-21	03-Apr-21	Change
Gujarat	Unjha Benchmark market	Local	12500	12500	Unch
		NCDEX Quality	13900	13900	Unch
		Poojari type /Machine Cut	14800	14800	Unch
	Mundra Port (FoR)	1% Singapore	14800	14800	Unch
		2% Singapore	14550	14550	Unch
		1 % European	15300	15300	Unch
		2% European	15050	15050	Unch
	Rajkot	Local	13400	NA	-
	Patan	Local	13650	13205	445
	Dhrol	Local	13100	12950	150
Gondal	Local	13000	13000	Unch	
Rajasthan	Jodhpur	Local	13500	14000	-500
	Merta City	Local	16000	16000	Unch
	Nagaur	Local	15500	NR	-
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	15500	15200	300
		Poojari type / Machine Cut	16200	16200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	05-Apr-21	03-Apr-21	Change
Gujarat	Unjha	Arrival	35000	25000	10000
		Off-take	35000	25000	10000
	Rajkot	Arrival*	6000	NA	-
	Patan	Arrival*	413	274	139
	Dhrol	Arrival*	568	406	162
	Gondal	Arrival	6000	6000	Unch
Rajasthan	Jodhpur	Arrival	5000	4000	1000
	Merta City	Arrival	13000	15000	-2000
	Nagaur	Arrival	1500	NR	-
	Anandpur Kalu	Arrival	500	400	100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	180	14550	14655	13880	14625	2,586	1,653	3,153	-1,053
May-21	210	14560	14820	14200	14800	2,133	1,575	2,877	1,473
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-725		--
Apr-21		175	--
May-21			--

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
	03.04.2021	03.04.2021	03.04.2021
Jodhpur	--	-	--
Unjha	2526	374	2900

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 27th March, 2021

EED	Jodhpur	Unjha	Total
10-Sep-21	--	1466	1466
10-Oct-21	--	416	416
Total	--	1882	1882

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Monday.

Previous Update:

- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.
- As we expected earlier, new Cardamom supply pressurizes the prices from higher levels due to increased production.
- Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 – 23,000 MT, due to favourable weather conditions. Last year it was 19,000 – 20,000 MT.
- Cardamom crop reported damaged in Guatemala so international demand shifted to India supported the prices.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		05-Apr-21	03-Apr-21	Change
Kerala	Kochi Benchmark market	Max price	2054	2613	-559
		Avg. Price	1394	1452	-57
Delhi	New Delhi	Medium	1400	1400	Unch
		6.5 (Bold)	1500	1500	Unch
		7 (Bold)	1600	1600	Unch
		7.5 (Bold)	1800	1800	Unch
		8 (Bold)	2100	2100	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	05-Apr-21	03-Apr-21	Change
Kerala	Kochi	Arrivals	39377	45961	-6584
		Off-take	39040	45441	-6401

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-21	--	--	--	--	--	--	--	--	--
Mar-21	--	--	--	--	--	--	--	--	--
Apr-21	--	--	--	--	--	--	--	--	--

Spread	Feb-21	Mar-21	April-21
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Basis	--	--	--
Feb-21	--	--	--
Mar-21	--	--	--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

MCX- STOCK POSITION

Stocks	Demat	In-Process	Total
	03.04.2021	03.04.2021	03.04.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 27th March, 2021

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
--	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Coriander spot market on Monday.
- Buyers are likely to be active further from current level to go for active buying as ending stocks slowly come down.

Previous Update:

- Increasing supply put cap on prices from higher levels, however buyers likely to become active in the spot market from lower levels in coming days.
- New crop arrivals started with higher moisture content in MP, Gujarat and Rajasthan major mandi.
- Agriwatch estimates lower ending stocks for 2021-22 (marketing year) likely to support Coriander prices in coming days.
- As per Agriwatch production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).
- We expect 2021-22 marketing year likely to be good for Coriander.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	05-Apr-21	03-Apr-21	Change
Rajasthan	Kota Benchmark market	Eagle	6800	6700	100
		Eagle(Split)	7000	7000	Unch
		Badami	6500	6400	100
		Badami(Split)	6800	6700	100
	Ramganj	Eagle	6800	6800	Unch
		Eagle(Split)	6800	6800	Unch
		Badami	6300	6300	Unch
		Badami(Split)	6300	6300	Unch
		Scooter	7600	7600	Unch
	Baran	Eagle	6600	6300	300
		Badami	6400	6100	300
	Bhawani	Eagle	6200	Closed	-
		Badami	6000	Closed	-
		Scooter	6400	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	6000	5800	200
		Eagle	6400	6200	200
		Scooter	7000	6900	100
	Neemuch	Badami	6600	Closed	-
		Eagle	7000	Closed	-
		Scooter	8000	Closed	-
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6250	6250	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8500	Unch
		Eagle	10100	10100	Unch
		Scooter	12500	12500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		05-Apr-21	03-Apr-21	Change
Rajasthan	Kota	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Ramganj	Arrival	20000	10000	10000
		Offtake	20000	10000	10000
	Baran	Arrival	900	1200	-300
		Offtake	900	1200	-300
	Bhawani	Arrival	1300	Closed	-
		Offtake	1300	Closed	-
Madhya Pradesh	Guna	Arrival	18000	4000	14000
		Offtake	18000	4000	14000
	Neemuch	Arrival	700	Closed	-
		Offtake	700	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	100	7098	7216	7098	7196	1,730	-285	3,745	-1,440
May-21	100	7170	7298	7170	7276	2,260	635	5,700	1,875
Jun-21	0	7256	7256	7256	7256	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-396		
Apr-21		80	
May-21			-20

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
	03.04.2021	03.04.2021	03.04.2021
Baran	-	-	-
Gondal	1986	180	2166
Kota	445	0	445
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 27th March, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	435	467	--	902
10-Oct-21	10	1160	--	1170
Total	445	1627	--	2072

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-Apr-21	03-Apr-21	Change
Kerala	Kerala	Kochi	57000	57000	Unch
		Kattapana	48000	48000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	53500	53500	Unch
		Zanzibar	NA	NA	-

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