

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Red Chilli market on Monday. Mostly market reported closed due to festival season, will reopen on 15th April.
- As per trade sources, as of now around 43 – 45 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 56 – 58 lakh bags stored as of now.

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 is reported from Vietnam, Malaysia and Indonesia at Guntur market.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	12-Apr-21	12-Apr-21	10-Apr-21	10-Apr-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	9000	11000	Closed	Closed	-
		LCA 334	11000	11800	Closed	Closed	-
		Teja	13500	15000	Closed	Closed	-
		No. 273	13500	14500	Closed	Closed	-
		No. 5	14000	14500	Closed	Closed	-
		Fatki	7000	9000	Closed	Closed	-
		Byadgi	15500	16500	Closed	Closed	-
		US 341	14000	15000	Closed	Closed	-
		Denvor Delux	14000	15000	Closed	Closed	-
		Indam 5	13500	14000	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	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
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	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	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	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		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	12-Apr-21	10-Apr-21	Change
Andhra Pradesh	Guntur	Arrivals	100000	Closed	-
		Off-take	70000	Closed	-
Telangana	Warangal	Arrivals	Closed	Closed	-
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-
		Arrivals (Non cold storage) *	Closed	Closed	-
Karnataka	Byadgi	Arrivals	NA	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed the Turmeric spot market on Monday. Mostly market reported closed due to festival season, will reopen on 15th April.

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 the 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	12-Apr-21	10-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	8400	-
		Finger	NA	9300	-
	Salem	Bulb	NA	NA	-
Finger		NA	6950	-	
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Nanded	Turmeric Finger Polished	Closed	Closed
	Turmeric Bulb Polished		Closed	Closed	-
Turmeric Mix	Closed		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	12-Apr-21	10-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	NA	7	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	Closed	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	194	8030	8198	7942	8138	2,480	-490	1,725	-1,490
May-21	134	8380	8470	8226	8368	3,915	135	9,710	800
Jun-21	56	8520	8648	8522	8576	85	75	130	40

Spread	Apr-21	May-21	Jun-21
Basis	--		
Apr-21		230	
May-21			208

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
	10.04.2021	10.04.2021	10.04.2021
Sangli	1288	0	1288
Erode	--	--	--
Nizamabad	821	0	821
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 05th April, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	733	--	120	--	--	853
10-Sep-21	318	--	459	--	--	777
10-Oct-21	229	--	--	--	--	229
Total	1280	--	579	--	--	1859

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment witnessed in pepper market on Monday.
- As of 12th April, new pepper 500 G/L traded at Rs.37,500/-qtl, steady from the previous day.
- Agriwatch estimate, pepper production in the current year (2021) 65,000 tons which will be higher than last year (2020) 60,000 tons.
- According to the General Department of Customs, in March, Vietnam exported 31,413 tons of pepper, compared to February 2020, the export volume increased by 133.9%. In the first 3 months of 2021, Vietnam exported 61,621 tons, compared to the same period in 2020, the number of exports will decrease by 23.4%.

Previous Update:

- 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 nowadays.
- As we expected earlier, higher production in India put a 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, in 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 been completed, so there are not many products out there.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	12-Apr-21	10-Apr-21	Change
Kerala	Kochi Benchmark market	Ungarbled	38500	38500	Unch
		Garbled	40500	40500	Unch
Karnataka	Chikkamagaluru	Ungarbled	38000	Closed	-
Delhi	New Delhi	Unpolished	42500	42500	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	12-Apr-21	10-Apr-21	Change
Kerala	Kochi	Arrivals	55	7	48
		Off-take	55	7	48

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
01/04/21	4000	5416	3568	4225	3595	3635
02/04/21	4000	--	-	4225	3595	3635
05/04/21	4000	5551	3776	4225	3595	3635
06/04/21	4000	5424	3779	4225	3595	3635
07/04/21	4000	5446	3781	4225	3595	3635
08/04/21	4000	5449	3763	4225	3595	3635
09/04/21	4000	5419	3763	4225	3595	3635
12/04/21	3875	-	3750	4225	3595	3635

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued steady to weak sentiment was witnessed in the Jeera spot market on Monday.
- In Unjha benchmark market new crop supply reported at around 35,000 to 37,000 bags on an average daily basis.

Previous Update:

- Higher temperature during February and March in Rajasthan growing regions like Jodhpur impacted Jeera standing crop quality and supported the prices.
- Buyers reported active at a lower price level. Export demand continuing at the Unjha spot market.
- As per the 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	12-Apr-21	10-Apr-21	Change
Gujarat	Unjha Benchmark market	Local	12500	Closed	-
		NCDEX Quality	13900	Closed	-
		Poojari type /Machine Cut	14800	Closed	-
	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	12500	13125	-625
	Patan	Local	12975	13110	-135
	Dhrol	Local	NA	NA	-
	Gondal	Local	NA	13000	-
Rajasthan	Jodhpur	Local	14000	14500	-500
	Merta City	Local	17000	NA	-
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	14500	14500	Unch
Delhi	New Delhi	Ganesh	15400	15400	Unch
		Poojari type / Machine Cut	16300	16300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	12-Apr-21	10-Apr-21	Change
Gujarat	Unjha	Arrival	35000	Closed	-
		Off-take	35000	Closed	-
	Rajkot	Arrival*	NA	NA	-
	Patan	Arrival*	161	397	-236
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	NA	3000	-
Rajasthan	Jodhpur	Arrival	5000	3000	2000
	Merta City	Arrival	15000	NA	-
	Nagaur	Arrival	NR	NR	-
	Anandpur Kalu	Arrival	800	800	Unch
Arrival * Qtl					

Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-195	14005	14085	13975	13980	1,197	-96	1,197	-705
May-21	-195	14045	14290	14045	14150	1,761	-81	6,204	780
Jun-21	0	14515	14515	14515	14515	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-80		
Apr-21		170	
May-21			365

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
	10.04.2021	10.04.2021	10.04.2021
Jodhpur	--	-	--
Unjha	3107	430	3537

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 05th April, 2021

EED	Jodhpur	Unjha	Total
10-Sep-21	--	1466	1466
10-Oct-21	--	1143	1143
Total	--	2609	2609

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiments were witnessed in the Cardamom spot market on Monday.

Previous Update:

- Buyers reported active in the spot market due to good domestic (20% reported increase) and international demand.
- As we expected earlier, the 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		12-Apr-21	10-Apr-21	Change
Kerala	Kumily Benchmark market	Max price	NA	NA	-
		Avg. Price	NA	NA	-
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	12-Apr-21	10-Apr-21	Change
Kerala	Kumily	Arrivals	NA	NA	-
		Off-take	NA	NA	-

MCX-FUTURES MARKET

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Spread	Feb-21	Mar-21	April-21
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
	10.04.2021	10.04.2021	10.04.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 05th April, 2021

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

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment witnessed in the Coriander spot market on Monday.

Previous Update:

- Buyers are likely to be active further from the current level to go for active buying as ending stocks slowly come down.
- Increasing supply puts a cap on prices from higher levels, however buyers likely to become active in the spot market from lower levels in the 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 the 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 the 2021-22 marketing year likely to be good for Coriander.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	12-Apr-21	10-Apr-21	Change
Rajasthan	Kota Benchmark market	Eagle	6800	6800	Unch
		Eagle(Split)	7000	7000	Unch
		Badami	6500	6500	Unch
		Badami(Split)	6800	6800	Unch
	Ramganj	Eagle	Closed	6900	-
		Eagle(Split)	Closed	6900	-
		Badami	Closed	6400	-
		Badami(Split)	Closed	6400	-
		Scooter	Closed	7700	-
	Baran	Eagle	6600	6600	Unch
		Badami	6400	6400	Unch
	Bhawani	Eagle	Closed	6200	-
		Badami	Closed	6000	-
		Scooter	Closed	6400	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	6000	Closed	-
		Eagle	6400	Closed	-
		Scooter	7000	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6000	6000	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		12-Apr-21	10-Apr-21	Change
Rajasthan	Kota	Arrival	1500	1200	300
		Offtake	1500	1200	300
	Ramganj	Arrival	Closed	15000	-
		Offtake	Closed	15000	-
	Baran	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Bhawani	Arrival	Closed	1000	-
		Offtake	Closed	1000	-
Madhya Pradesh	Guna	Arrival	15000	Closed	-
		Offtake	15000	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-82	7232	7258	7048	7128	1,370	-5	2,060	-470
May-21	-48	7340	7342	7088	7244	3,115	800	9,390	720
Jun-21	-56	7188	7318	7188	7318	10	10	10	10

Spread	Apr-21	May-21	Jun-21
Basis	-328		
Apr-21		116	
May-21			74

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
	10.04.2021	10.04.2021	10.04.2021
Baran	-	-	-
Gondal	2455	368	2823
Kota	445	10	455
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 05th April, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	467	435	--	902
10-Oct-21	1519	10	--	1529
Total	1986	445	--	2431

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	12-Apr-21	10-Apr-21	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	52000	52000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	56000	56000	Unch
		Zanzibar	NA	NA	-

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