## Spices-Daily-Fundamental-Report 16 April, 2021

## **RED CHILLI**

#### **Fundamentals:**

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

- Steady to weak sentiment witnessed in Red Chilli market on Thursday.
- Increasing supply put cap on prices at higher levels.

- As per trade sources, as of now around 45 47 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 58 60 lakh bags stored as of now.
- 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.



		Red Chilli Spot Market Prices	(Loose): (	Rs/QtI)			
			15-Apr-	15-Apr-	14-Apr-	14-Apr-	
State	Centre	Grade	21	21	21	21	Change
			Low	High	Low	High	
		NCDEX Quality	9000	10500	Closed	Closed	-
		LCA 334	10500	12000	Closed	Closed	-
		Teja	13000	15000	Closed	Closed	-
	Guntur	No. 273	13000	14000	Closed	Closed	-
Andhra Pradesh	Benchmark	No. 5	13000	14000	Closed	Closed	-
	market	Fatki	7000	9500	Closed	Closed	-
		Byadgi	15000	16000	Closed	Closed	-
		US 341	13000	14500	Closed	Closed	-
		Denvor Delux	13000	14000	Closed	Closed	-
		Indam 5	13000	14000	Closed	Closed	-
		Teja	13100	14600	Closed	Closed	-
		Wonder Hot	14200	15900	Closed	Closed	-
	Warangal	341	12200	14500	Closed	Closed	-
Telangana		Denvor Delux	13300	15100	Closed	Closed	-
i olaligalia		Paprika	NA 6400	NA 0200	Closed	Closed	-
		Fatki	6400	9300	Closed	Closed	-
	Khammam	Teja (Cold storage)	13000	14800	Closed	Closed	-
	Tallallia	Teja (Non cold storage)	NA	NA	Closed	Closed	-
		No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	Fatki	Closed	Closed	Closed	Closed	_
	200.0	Jhankar	Closed	Closed	Closed	Closed	_
		Ganesh	Closed	Closed	Closed	Closed	_
							-
		Teja(Khamam)	17500	17500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
Delhi	New Delhi	Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	NA	NA	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
		Dabbi	NA	NA	NA	NA	-
		Guntur	NA NA	NA NA	NA NA	NA NA	-
		Kaddi	NA	NA	NA NA	NA	-
		Dabbi Dlx Local Dabbi Medium Best (Local)	23000	26000	NA NA	NA NA	-
		Dabbi Best (Bellary)	20000 NA	23000 NA	NA NA	NA NA	-
		KDL Deluxe (Local)	22000	24000	NA NA	NA NA	_
		KDL Deluxe (Bellary)	NA	NA	NA NA	NA NA	-
		KDL Best(Local)	16000	19000	NA	NA	_
Karnataka	Byadgi	KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	5000	7000	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	17500	20000	NA	NA	-
		5531	10000	13500	NA	NA	_
		C 5	NA	NA	NA NA	NA	_
							•
		KDL Fatki	2500	3500	NA	NA	-
		Seed Fatki	4000	6500	NA	NA	-



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	Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*								
State	Centre	Parameter	15-Apr-21	14-Apr-21	Change				
Andhra Pradesh	Guntur	Arrivals	200000	Closed	-				
Anunia Piauesii	Guntur	Off-take	70000	Closed	-				
	Warangal	Arrivals	70000	Closed	-				
Telangana	Khammam	Arrivals (Cold storage) *	60000	Closed	-				
	Knammam	Arrivals (Non cold storage) *	NA	Closed	-				
Karnataka	Byadgi	Arrivals	135000	NA	-				



### **TURMERIC**

# Fundamentals: Today's Update:

• Steady sentiment witnessed the Turmeric spot market on Thursday.

- 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/QtI)							
State	Centre	Grade	15-Apr-21	14-Apr-21	Change		
		Nizam quality	7800	Closed	-		
	Nizamabad	Double polish finger	8500	Closed	-		
Talangana	Benchmark market	Gattah (unpolished)	7000	Closed	-		
Telangana		Gattah (double polished)	8000	Closed	-		
	Warangal	Finger	6750	Closed	-		
	vvarangar	Round	6350	Closed	-		
		Finger	8300	Closed	-		
	Erode	Gattah	7700	Closed	-		
		Sellem	8800	Closed	-		
Tamil Nadu	Coimbatore	Bulb	NA	NA	-		
	Combatore	Finger	NA	NA	-		
	Salem	Bulb	NA	NA	-		
	Saleili	Finger	NA				
		Bulb Closed		Closed	-		
Andhua Duadach	Dunningle	Bilty	Closed	Closed	-		
Andhra Pradesh	Duggirala	Finger	Closed	Closed	-		
		Bilty Closed Clos		Closed	-		
		Rajpuri/Salem Finger	14300	Closed	-		
	Sangli	Rajpuri Medium	10400	Closed	-		
		DesiKadappa	9400	Closed	-		
		Salem Powder	NR	NR	-		
		Mini Salem	NR	NR	-		
Maharashtra	Basmat	Super Salem	NR	NR	-		
		Gattah Powder	NR	NR	-		
		Gattah Premium	n NR NR		_		
		Gallan Fremium	INIX				
		Turmeric Finger Polished	8200	Closed	-		
	Nanded	Turmeric Finger Polished Turmeric Bulb Polished	8200 8500	Closed Closed	-		
	Nanded	Turmeric Finger Polished Turmeric Bulb Polished Turmeric Mix	8200 8500 7500	Closed Closed Closed	-		
	Nanded	Turmeric Finger Polished Turmeric Bulb Polished Turmeric Mix Gattah	8200 8500 7500 8600	Closed Closed Closed 8600	- Unch		
D.III:		Turmeric Finger Polished Turmeric Bulb Polished Turmeric Mix	8200 8500 7500	Closed Closed Closed	-		
Delhi	Nanded Delhi	Turmeric Finger Polished Turmeric Bulb Polished Turmeric Mix Gattah	8200 8500 7500 8600	Closed Closed Closed 8600	- Unch		



State	Arrival & Off-	take in bags *(1 bag = 75 K	(g),#(1 bag = 60 Kg	js)	
	Centre	Parameter	15-Apr-21	14-Apr-21	Change
Telangana	Nizamakad	Arrival	25000	Closed	-
	Nizamabad	Off-take	25000	Closed	-
	Warangal	Arrival	1500	Closed	-
	Frada	Arrival	5200	Closed	-
Tamil Nada	Erode	Off-take	5200	Closed	-
Tamil Nadu	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
	Sangli	Arrival#	6000	Closed	-
Maharashtra	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	8000	Closed	-
	•			Αı	rival * Qtl

#### **NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21									
May-21									
Jun-21									

Spread	Apr-21	May-21	Jun-21
Basis			
Apr-21			
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
Stocks	14.04.2021	14.04.2021	14.04.2021
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
10-0ct-21	229				1	229
Total	1280		579	-	-	1859

\*EDD – Exchange Deliverable Dat



### **BLACK PEPPER**

# Fundamentals: Today's Update:

- Steady to firm sentiment witnessed in Black pepper market on Thursday.
- As of 15th April, new pepper 500 G/L traded at Rs.38,100/-qtl, Rs.400 up 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%.
- Vietnam domestic pepper harvest is expected to end at the end of April 2021.

- 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.
- 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	15-Apr-21	14-Apr-21	Change			
Kerala	Kochi	Ungarbled	39100	Closed	-			
Neiala	Benchmark market	Garbled	41100	Closed	-			
Karnataka	Chikkamagaluru	Ungarbled	Closed	Closed	-			
Delhi	New Delhi	Unpolished	42500	Closed	-			
Deilli	New Dellii	550 GL	NA	Closed	-			
		Arrivals & Of	f-take in Tons					
State	Centre	Parameter	15-Apr-21	14-Apr-21	Change			
Kerala	Kochi	Arrivals	25	Closed	-			
Nerala	Kochi	Off-take	25	Closed	-			

	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				
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	5399	3750	4225	3595	3635				
13/04/21	3875	5406	3746	4225	3595	3635				
14/04/21	3875	-	3750	4225	3595	3635				
15/04/21	3875	-	3746	4225	3595	3635				



## JEERA (CUMIN SEED)

# Fundamentals: Today's Update:

• Steady to firm sentiment was witnessed in the Jeera spot market on Thursday, mostly Gujarat market closed due to corona virus lockdown, will reopen on 22<sup>nd</sup> April.

- In Unjha benchmark market new crop supply reported at around 35,000 to 37,000 bags on an average daily basis
- 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).

	·	umin Seed) Spot Market Prices (Lo			
State	Centre	Grade	15-Apr-21	14-Apr-21	Change
	Unjha	Local	Closed	Closed	-
	Benchmark market	NCDEX Quality	Closed	Closed	-
		Poojari type /Machine Cut	Closed	Closed	-
		1% Singapore	Closed	Closed	-
	Mundra Port (FoR)	2% Singapore	Closed	Closed	-
Gujarat		1 % European	Closed	Closed	-
<b>.,</b>		2% European	Closed	Closed	-
	Rajkot	Local	Closed	12920	-
	Patan	Local	13250	Closed	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	Closed	Closed	-
	Jodhpur	Local	13700	13500	200
Rajasthan	Merta City	Local	NA	Closed	-
Kajasınan	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	15400	15400	Unch
Dellili	New Dellii	Poojari type / Machine Cut	16300	16300	Unch
	l l	Arrival & Off-take in bags (1 bag = 5	5 kg)		
State	Centre	Parameter	15-Apr-21	14-Apr-21	Change
	Unjha	Arrival	Closed	Closed	-
	-	Off-take	Closed	Closed	-
Gujarat	Rajkot	Arrival*	Closed	NA	-
Gujarat	Patan	Arrival*	364	Closed	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	Closed	-
	Jodhpur	Arrival	2000	2500	-500
Daiosthan	Merta City	Arrival	NA	Closed	-
Rajasthan	Nagaur	Arrival	NR	NR	-
	Anandpur Kalu	Arrival	300	300	Unch
	<u> </u>				rrival * Q



### **NCDEX-FUTURES MARKET**

Jeera (Cum	nin Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21									
May-21									
Jun-21									

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

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

#### **NCDEX- STOCK POSITION**

NODEX CICCINICI								
Stocks	Demat	In-Process	Total					
	14.04.2021	14.04.2021	14.04.2021					
Jodhpur		-						
Unjha	3256	879	4135					

(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

<sup>\*</sup>EDD – Exchange Deliverable Date



### **CARDAMOM**

#### **Fundamentals**

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

- Cardamom spot market closed on Thursday.
- Ramzan demand may support cardamom prices in coming days.

### **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 Pr	ice	15-Apr-21	14-Apr-21	Change			
Kerala	Kumily	Max price	NA	NA				
Nerala	Benchmark market	Avg. Price	NA	NA	•			
		Medium	1400	Closed	•			
		6.5 (Bold)	1500	Closed	•			
Delhi	New Delhi	7 (Bold)	1600	closed	•			
		7.5 (Bold)	1800	Closed	-			
		8 (Bold)	2100	Closed				
	Large Cardam	om Spot Market Pri	ces: (Rs/Kg)					
	Singtam	Badadana	NA	NA	•			
Sikkim	Singtam	Chotadana	NA	NA	•			
SIKKIIII	Gangtok	Badadana	NA	NA	•			
	Gangtok	Chotadana	NA	NA	-			
West Bengel	Siliguri	Badadana	NA	NA	•			
West Bengal	Siliguri	Chotadana	NA	NA	-			
	Arrival & Off-take in Kg							
State	Parameter	Centre	15-Apr-21	14-Apr-21	Change			
Kerala	Vumilu	Arrivals	NA	NA	-			
Neraia	Kumily	Off-take	NA	NA	-			

### **MCX-FUTURES MARKET**

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



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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
	14.04.2021	14.04.2021	14.04.2021
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	

<sup>\*</sup>EDD – Exchange Deliverable Date



### **CORIANDER SEED**

# Fundamentals: Today's Update:

• Steady sentiment witnessed in the Coriander spot market on Thursday. Gondal market closed due to corona virus lockdown, will reopen on 22<sup>nd</sup> April.

- 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/QtI)							
State	Centre	Grade (New)	15-Apr-21	14-Apr-21	Change		
		Eagle	6800	6800	Unch		
	Kota Benchmark	Eagle(Split)	7000	7000	Unch		
	market	Badami	6500	6500	Unch		
		Badami(Split)	6800	6800	Unch		
		Eagle	6900	6900	Unch		
		Eagle(Split)	6900	6900	Unch		
	Ramganj	Badami	6400	6400	Unch		
Rajasthan		Badami(Split)	6400	6400	Unch		
-		Scooter	7700	7700	Unch		
	D	Eagle	6600	6600	Unch		
	Baran	Badami	6400	6400	Unch		
	Bhawani	Eagle	6400	6400	Unch		
		Badami	6200	6200	Unch		
		Scooter	6600	6600	Unch		
		Double Paroot	NA	NA	-		
		Badami	6000	Closed	-		
	Guna	Eagle	6200	Closed	-		
Madhua Dradach		Scooter	7000	Closed	-		
Madhya Pradesh		Badami	6300	Closed	-		
	Neemuch	Eagle	6600	Closed	-		
		Scooter	7400	Closed	-		
Outenst	Oandal	Badami	Closed	Closed	-		
Gujarat	Gondal	Eagle	Closed	Closed	-		
		Eagle (Dal)	8500	8500	Unch		
Delhi	Khari Baoli (Delhi)	Eagle	10100	10100	Unch		
	(Dellii)	Scooter	12500	12500	Unch		



	Arrival & Off-take in bags (1 bag = 40 kg)							
State	C	Centre	15-Apr-21	14-Apr-21	Change			
	Kota	Arrival	1500	1300	200			
	Nota	Offtake	1500	1300	200			
	Domaoni	Arrival	10000	11000	-1000			
Poisethan	Ramganj	Offtake	10000	11000	-1000			
Rajasthan	Baran	Arrival	3000	3500	-500			
		Offtake	3000	3500	-500			
	Bhawani	Arrival	1200	1700	-500			
		Offtake	1200	1700	-500			
	Guna	Arrival	25000	Closed	-			
	Guna	Offtake	25000	Closed	-			
Madhya Pradesh	Noomush	Arrival	700	Closed	-			
	Neemuch	Offtake	700	Closed	-			

#### **NCDEX-FUTURES MARKET**

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21									
May-21									
Jun-21									

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

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

### **NCDEX- STOCK POSITION**

Charles	Demat	In-Process	Total
Stocks	14.04.2021	14.04.2021	14.04.2021
Baran	-	-	-
Gondal	2793	378	3171
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
10-0ct-21	1519	10		1529
Total	1986	445		2431

<sup>\*</sup>EDD – Exchange Deliverable Date



### **CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)									
State	Centre	Grade	15-Apr-21	14-Apr-21	Change				
Kerala	Kerala	Kochi	60000	60000	Unch				
		Kattapana	52000	52000	Unch				
		ldukki	NR	NR	-				
Delhi	Delhi	Madagascar	56000	56000	Unch				
		Zanzibar	NA	NA	-				

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