

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Red Chilli market on Friday.

Previous Update:

- 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/Qtl)							
State	Centre	Grade	16-Apr-21	16-Apr-21	15-Apr-21	15-Apr-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	9000	10500	9000	10500	Unch
		LCA 334	10500	12000	10500	12000	Unch
		Teja	13000	15000	13000	15000	Unch
		No. 273	13000	14000	13000	14000	Unch
		No. 5	13000	14000	13000	14000	Unch
		Fatki	7000	9500	7000	9500	Unch
		Byadgi	15000	16000	15000	16000	Unch
		US 341	13000	14500	13000	14500	Unch
		Denvor Delux	13000	14000	13000	14000	Unch
		Indam 5	13000	14000	13000	14000	Unch
Telangana	Warangal	Teja	13100	14600	13100	14600	Unch
		Wonder Hot	14200	15900	14200	15900	Unch
		341	12200	14500	12200	14500	Unch
		Denvor Delux	13300	15100	13300	15100	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	6400	9300	6400	9300	Unch
	Khammam	Teja (Cold storage)	13000	14800	13000	14800	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)	17500	17500	17500	17500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	23000	26000	-
		Dabbi Medium Best (Local)	NA	NA	20000	23000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	22000	24000	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	16000	19000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	5000	7000	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	17500	20000	-
		5531	NA	NA	10000	13500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	2500	3500	-
		Seed Fatki	NA	NA	4000	6500	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	16-Apr-21	15-Apr-21	Change
Andhra Pradesh	Guntur	Arrivals	60000	200000	-140000
		Off-take	45000	70000	-25000
Telangana	Warangal	Arrivals	40000	70000	-30000
	Khammam	Arrivals (Cold storage) *	50000	60000	-10000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	135000	-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed the Turmeric spot market on Friday.

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	16-Apr-21	15-Apr-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7800	7800	Unch
		Double polish finger	8500	8500	Unch
		Gattah (unpolished)	7000	7000	Unch
		Gattah (double polished)	8000	8000	Unch
	Warangal	Finger	6750	6750	Unch
		Round	6350	6350	Unch
Tamil Nadu	Erode	Finger	8300	8300	Unch
		Gattah	7700	7700	Unch
		Sellem	8800	8800	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	14300	14300	Unch
		Rajpuri Medium	10400	10400	Unch
		DesiKadappa	9400	9400	Unch
	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	8200	8200
	Turmeric Bulb Polished		8500	8500	Unch
	Turmeric Mix		7500	7500	Unch
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	16-Apr-21	15-Apr-21	Change
	Nizamabad	Arrival	10000	25000	-15000
		Off-take	10000	25000	-15000
	Warangal	Arrival	1500	1500	Unch
Tamil Nadu	Erode	Arrival	4000	5200	-1200
		Off-take	4000	5200	-1200
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	3000	6000	-3000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	8000	8000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	46	8000	8150	8046	8046	370	-1,005	645	-305
May-21	12	8252	8420	8168	8200	3,420	-1,235	9,895	-245
Jun-21	26	8284	8530	8284	8324	705	620	1,060	930

Spread	Apr-21	May-21	Jun-21
Basis	-246		
Apr-21		154	
May-21			124

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
	15.04.2021	15.04.2021	15.04.2021
Sangli	1288	0	1288
Erode	--	--	--
Nizamabad	821	0	821
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 13th April, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	732	--	120	--	--	852
10-Sep-21	318	--	700	--	--	1018
10-Oct-21	238	--	--	--	--	238
Total	1288	--	820	--	--	2108

*EED – Exchange Deliverable Dat

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black pepper market on Friday.
- As of 16th April, new pepper 500 G/L traded at Rs.38,200/-qtl, Rs.100 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.
- Vietnam pepper prices today maintained a downward trend. Specifically, Gia Lai province recorded the lowest milestone according to the survey of VND 66,000 / kg, a decrease of VND 1,000 / kg compared to yesterday. Dong Nai province also decreased by 1,000 VND / kg, currently purchasing pepper at 68,000 VND / kg. Next, the two provinces Dak Lak and Dak Nong decreased 1,000 VND / kg to 69,500 VND / kg. Similarly, after losing VND 1,000 / kg, Binh Phuoc and Ba Ria - Vung Tau were trading at VND 70,500 / kg and VND 71,500 / kg respectively.
- 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.

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.
- 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	16-Apr-21	15-Apr-21	Change
Kerala	Kochi Benchmark market	Ungarbled	39200	39100	100
		Garbled	41200	41100	100
Karnataka	Chikkamagaluru	Ungarbled	39000	Closed	-
Delhi	New Delhi	Unpolished	42500	42500	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	16-Apr-21	15-Apr-21	Change
Kerala	Kochi	Arrivals	55	25	30
		Off-take	55	25	30

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
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
16/04/21	3875	-	-	4225	3695	3735

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in the Jeera spot market on Friday, mostly Gujarat market closed due to corona virus lockdown, will reopen on 22nd April.

Previous Update:

- 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).

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Apr-21	15-Apr-21	Change
Gujarat	Unjha Benchmark market	Local	Closed	Closed	-
		NCDEX Quality	Closed	Closed	-
		Poojari type /Machine Cut	Closed	Closed	-
	Mundra Port (FoR)	1% Singapore	Closed	Closed	-
		2% Singapore	Closed	Closed	-
		1 % European	Closed	Closed	-
		2% European	Closed	Closed	-
	Rajkot	Local	Closed	Closed	-
	Patan	Local	13305	13250	55
	Dhrol	Local	NA	NA	-
	Gondal	Local	Closed	Closed	-
Rajasthan	Jodhpur	Local	13500	13700	-200
	Merta City	Local	16500	NA	-
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	14000	14000	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	16-Apr-21	15-Apr-21	Change
Gujarat	Unjha	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	331	364	-33
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	1000	2000	-1000
	Merta City	Arrival	10000	NA	-
	Nagaur	Arrival	NR	NR	-
	Anandpur Kalu	Arrival	300	300	Unch
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	0	14190	14255	14100	14190	15	-1,182	411	-786
May-21	-100	14540	14650	14340	14390	1,311	-450	6,531	327
Jun-21	80	14740	14740	14500	14550	234	234	222	222

Spread	Apr-21	May-21	Jun-21
Basis	--		
Apr-21		200	
May-21			160

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
	15.04.2021	15.04.2021	15.04.2021
Jodhpur	--	-	--
Unjha	3681	718	4399

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 13th 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:

- Cardamom Delhi spot market reported steady on Friday.
- Ramzan demand likely to 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 Price		16-Apr-21	15-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	16-Apr-21	15-Apr-21	Change
Kerala	Kumily	Arrivals	NA	NA	-
		Off-take	NA	NA	-

MCX-FUTURES MARKET

[illegible]

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
	15.04.2021	15.04.2021	15.04.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 13th April, 2021

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

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in the Coriander spot market on Friday. Gondal market closed due to corona virus lockdown, will reopen on 22nd April.

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)	16-Apr-21	15-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	6900	6900	Unch
		Eagle(Split)	6900	6900	Unch
		Badami	6400	6400	Unch
		Badami(Split)	6400	6400	Unch
		Scooter	7700	7700	Unch
	Baran	Eagle	6600	6600	Unch
		Badami	6400	6400	Unch
	Bhawani	Eagle	6325	6400	-75
		Badami	6125	6200	-75
		Scooter	6525	6600	-75
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6000	6000	Unch
		Eagle	6200	6200	Unch
		Scooter	7000	7000	Unch
	Neemuch	Badami	6300	6300	Unch
		Eagle	6600	6600	Unch
		Scooter	7400	7400	Unch
Gujarat	Gondal	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
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		16-Apr-21	15-Apr-21	Change
Rajasthan	Kota	Arrival	1300	1500	-200
		Offtake	1300	1500	-200
	Ramganj	Arrival	17000	10000	7000
		Offtake	17000	10000	7000
	Baran	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Bhawani	Arrival	2500	1200	1300
		Offtake	2500	1200	1300
Madhya Pradesh	Guna	Arrival	7000	25000	-18000
		Offtake	7000	25000	-18000
	Neemuch	Arrival	800	700	100
		Offtake	800	700	100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	0	7142	7142	7142	7142	10	-1,360	80	-1,980
May-21	-28	7208	7254	7034	7130	1,815	-1,300	9,565	175
Jun-21	-92	7296	7302	7140	7190	215	205	330	320

Spread	Apr-21	May-21	Jun-21
Basis	-342		
Apr-21		-12	
May-21			60

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
	15.04.2021	15.04.2021	15.04.2021
Baran	-	-	-
Gondal	3012	229	3241
Kota	445	0	455
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 13th April, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	467	435	--	902
10-Oct-21	2018	10	--	2028
Total	2485	445	--	2930

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Apr-21	15-Apr-21	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	56000	52000	4000
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	55000	56000	-1000
		Zanzibar	NA	NA	-

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