

**RED CHILLI****Fundamentals:****Today's Update:**

- Steady sentiment witnessed in Red Chilli market on Monday.

**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	19-Apr-21	19-Apr-21	17-Apr-21	17-Apr-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	9000	10500	Closed	Closed	-
		LCA 334	10500	12000	Closed	Closed	-
		Teja	12500	14200	Closed	Closed	-
		No. 273	13000	14000	Closed	Closed	-
		No. 5	13000	14000	Closed	Closed	-
		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	-
Telangana	Warangal	Teja	13000	14400	Closed	Closed	-
		Wonder Hot	14000	15600	Closed	Closed	-
		341	12000	14000	Closed	Closed	-
		Denvor Delux	13000	14500	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	5000	8500	Closed	Closed	-
	Khammam	Teja (Cold storage)	12500	14500	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	7000	8500	7000	8500	Unch
		Jhankar	13000	15000	13000	15000	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	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	19-Apr-21	17-Apr-21	Change
Andhra Pradesh	Guntur	Arrivals	200000	Closed	-
		Off-take	70000	Closed	-
Telangana	Warangal	Arrivals	75000	Closed	-
	Khammam	Arrivals (Cold storage) *	70000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	NA	NA	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed the 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 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	19-Apr-21	17-Apr-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7800	Closed	-
		Double polish finger	8500	Closed	-
		Gattah (unpolished)	7000	Closed	-
		Gattah (double polished)	8000	Closed	-
	Warangal	Finger	6800	Closed	-
		Round	6400	Closed	-
Tamil Nadu	Erode	Finger	8300	Closed	-
		Gattah	7700	Closed	-
		Sellem	8800	Closed	-
	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	Closed	-
		Rajpuri Medium	10400	Closed	-
		DesiKadappa	9400	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	8200	Closed	-
		Turmeric Bulb Polished	8500	Closed	-
		Turmeric Mix	7500	Closed	-
		Gattah	8600	8600	Unch
Delhi	Delhi	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	19-Apr-21	17-Apr-21	Change
	Nizamabad	Arrival	20000	Closed	-
		Off-take	20000	Closed	-
	Warangal	Arrival	2000	Closed	-
Tamil Nadu	Erode	Arrival	5500	Closed	-
		Off-take	5500	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	5000	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	8000	Closed	-
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-234	7902	7902	7900	7902	200	-170	530	-115
May-21	-170	8150	8162	7902	8040	2,725	-695	10,015	120
Jun-21	-328	8188	8232	8132	8142	140	-565	1,105	45

Spread	Apr-21	May-21	Jun-21
Basis	-102		
Apr-21		138	
May-21			102

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
	17.04.2021	17.04.2021	17.04.2021
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 weak sentiment witnessed in Black pepper market on Monday.
- As of 19th April, new pepper 500 G/L traded at Rs.37,600/-qtl, Rs.500 down 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 this week reported down in all key localities. Compared to the beginning of the week, the two provinces of Dak Lak and Dak Nong decreased by 2,500 VND / kg, with the same record of 69,500 VND / kg. After losing VND 3,000 / kg, three provinces of Dong Nai, Binh Phuoc and Ba Ria - Vung Tau respectively traded at 68,000 VND / kg, 70,000 VND / kg and 71,000 VND / kg. Similarly, in Gia Lai province, pepper was purchased at the lowest price according to the survey at VND 66,000 / kg.
- 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.
- World demand is currently about 510,000 tons per year. On average, the demand for pepper each year increases by only 2-3%, while the global pepper output increases by 8-10%.

#### 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	19-Apr-21	17-Apr-21	Change
Kerala	Kochi Benchmark market	Ungarbled	38600	39100	-500
		Garbled	40600	41100	-500
Karnataka	Chikkamagaluru	Ungarbled	39000	Closed	-
Delhi	New Delhi	Unpolished	42500	Closed	-
		550 GL	NA	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	19-Apr-21	17-Apr-21	Change
Kerala	Kochi	Arrivals	13	31	-18
		Off-take	13	31	-18

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
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	5529	-	4225	3695	3735
19/04/21	3875	-	4041	4540	3695	3735

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mixed sentiment was witnessed in the Jeera spot market on Monday, mostly Gujarat market closed due to corona virus lockdown, will reopen on 22<sup>nd</sup> 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	19-Apr-21	17-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	12410	13630	-1220
	Dhrol	Local	NA	NA	-
Gondal	Local	Closed	Closed	-	
Rajasthan	Jodhpur	Local	13500	Closed	-
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	NR	Closed	-
	Anandpur Kalu	Local	Closed	Closed	-
Delhi	New Delhi	Ganesh	15400	Closed	-
		Poojari type / Machine Cut	16300	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	19-Apr-21	17-Apr-21	Change
Gujarat	Unjha	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	101	181	-80
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	1000	Closed	-
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	NR	Closed	-
	Anandpur Kalu	Arrival	Closed	Closed	-
Arrival * Qtl					

Arrival \* Qtl

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-90	14230	14230	14050	14100	144	129	204	-207
May-21	-175	14325	14330	14140	14190	873	-438	6,414	-117
Jun-21	-135	14410	14490	14325	14405	105	-129	219	-3

Spread	Apr-21	May-21	Jun-21
Basis	-200		
Apr-21		90	
May-21			215

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
	17.04.2021	17.04.2021	17.04.2021
Jodhpur	--	-	--
Unjha	4108	236	4344

(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 spot market reported mixed on Monday.

**Previous Update:**

- Ramzan demand likely to support cardamom prices in coming days.
- 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		19-Apr-21	17-Apr-21	Change
Kerala	Sugandhagiri Benchmark market	Max price	1825	1872	-47
		Avg. Price	1193	1252	-59
Delhi	New Delhi	Medium	1400	Closed	-
		6.5 (Bold)	1500	Closed	-
		7 (Bold)	1600	closed	-
		7.5 (Bold)	1800	Closed	-
		8 (Bold)	2100	Closed	-
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	19-Apr-21	17-Apr-21	Change
Kerala	Sugandhagiri	Arrivals	60774	74574	-13800
		Off-take	49311	73856	-24545

## 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
	17.04.2021	17.04.2021	17.04.2021
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 Monday. Mostly market closed due to corona virus lockdown, will reopen from 22<sup>nd</sup> 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)	19-Apr-21	17-Apr-21	Change
Rajasthan	Kota Benchmark market	Eagle	6800	Closed	-
		Eagle(Split)	7000	Closed	-
		Badami	6500	Closed	-
		Badami(Split)	6800	Closed	-
	Ramganj	Eagle	6900	Closed	-
		Eagle(Split)	6900	Closed	-
		Badami	6400	Closed	-
		Badami(Split)	6400	Closed	-
		Scooter	7700	Closed	-
	Baran	Eagle	6600	Closed	-
		Badami	6400	Closed	-
	Bhawani	Eagle	6125	Closed	-
		Badami	5925	Closed	-
		Scooter	6325	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
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		19-Apr-21	17-Apr-21	Change
Rajasthan	Kota	Arrival	800	Closed	-
		Offtake	800	Closed	-
	Ramganj	Arrival	10000	Closed	-
		Offtake	10000	Closed	-
	Baran	Arrival	2500	Closed	-
		Offtake	2500	Closed	-
	Bhawani	Arrival	2500	Closed	-
		Offtake	2500	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	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	0	7142	7142	7142	7142	10	0	30	-50
May-21	-166	7032	7044	6818	6944	3,530	1,715	9,150	-415
Jun-21	-178	7084	7084	6928	7038	675	460	650	320

Spread	Apr-21	May-21	Jun-21
Basis	-342		
Apr-21		-198	
May-21			94

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
	17.04.2021	17.04.2021	17.04.2021
Baran	-	-	-
Gondal	3152	229	3381
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	19-Apr-21	17-Apr-21	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	56000	56000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	55000	55000	Unch
		Zanzibar	NA	NA	-

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