

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Red Chilli market on Tuesday.

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	20-Apr-21	20-Apr-21	19-Apr-21	19-Apr-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	9500	10500	9000	10500	Unch
		LCA 334	10500	11500	10500	12000	-500
		Teja	12500	14500	12500	14200	300
		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	12500	14100	13000	14400	-300
		Wonder Hot	14000	15600	14000	15600	Unch
		341	12000	14000	12000	14000	Unch
		Denvor Delux	13000	14500	13000	14500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	5000	8500	5000	8500	Unch
	Khammam	Teja (Cold storage)	11800	14500	12500	14500	Unch
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NA	NA	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	7000	8500	-
		Jhankar	Closed	Closed	13000	15000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	17500	17500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	23500	27000	-
		Dabbi Medium Best (Local)	NA	NA	20000	23000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	22000	24500	-
		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	6500	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	17500	20500	-
		5531	NA	NA	9000	12500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	2000	3000	-
		Seed Fatki	NA	NA	3500	5000	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	20-Apr-21	19-Apr-21	Change
Andhra Pradesh	Guntur	Arrivals	80000	200000	-120000
		Off-take	60000	70000	-10000
Telangana	Warangal	Arrivals	40000	75000	-35000
	Khammam	Arrivals (Cold storage) *	50000	70000	-20000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	203000	-

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed the Turmeric spot market on Tuesday.

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	20-Apr-21	19-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	6800	6800	Unch
		Round	6400	6400	Unch
Tamil Nadu	Erode	Finger	8300	8300	Unch
		Gattah	7700	7700	Unch
		Sellem	8800	8800	Unch
	Coimbatore	Bulb	NA	8700	-
		Finger	NA	9500	-
	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	14500	14300	200
		Rajpuri Medium	10600	10400	200
		DesiKadappa	9600	9400	200
	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	8200
	Turmeric Bulb Polished		Closed	8500	-
Turmeric Mix	Closed		7500	-	
Delhi	Delhi	Gattah	Closed	8600	-
		Mini Salem	Closed	9500	-
		Finger Single Polished	Closed	8500	-
		Finger Double Polished	Closed	9500	-

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	20-Apr-21	19-Apr-21	Change
	Nizamabad	Arrival	5000	20000	-15000
		Off-take	5000	20000	-15000
	Warangal	Arrival	2000	2000	Unch
Tamil Nadu	Erode	Arrival	6000	5500	500
		Off-take	6000	5500	500
	Coimbatore	Arrival	NA	7	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	4000	5000	-1000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	Closed	8000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-2	7902	7942	7900	7900	120	-80	430	-100
May-21	190	8030	8320	7982	8220	3,355	630	10,050	35
Jun-21	182	8198	8454	8142	8330	695	555	1,340	235

Spread	Apr-21	May-21	Jun-21
Basis	-100		
Apr-21		320	
May-21			110

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
	19.04.2021	19.04.2021	19.04.2021
Sangli	1288	0	1288
Erode	--	--	--
Nizamabad	901	0	901
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:

- Weak sentiment witnessed in Black pepper market on Tuesday.
- As we expected earlier, higher production in India put a cap on domestic prices.
- As of 20th April, new pepper 500 G/L traded at Rs.37,600/-qtl, Rs.200 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 today in the domestic market were traded at VND 68,000 - 71,500 / kg in locality. Specifically, today's pepper prices in Gia Lai, Dong Nai were the lowest on the market at 68,000 VND / kg. Today's pepper prices in the provinces of Dak Nong, Dak Lak (69,500 VND / kg); Binh Phuoc (70,500 VND / kg) and Ba Ria - Vung Tau were at the highest threshold of 71,500 VND / kg.

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.
- 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%.
- 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	20-Apr-21	19-Apr-21	Change
Kerala	Kochi Benchmark market	Ungarbled	38400	38600	-200
		Garbled	40400	40600	-200
Karnataka	Chikkamagaluru	Ungarbled	38500	39000	-500
Delhi	New Delhi	Unpolished	Closed	42500	-
		550 GL	Closed	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	20-Apr-21	19-Apr-21	Change
Kerala	Kochi	Arrivals	16	13	3
		Off-take	16	13	3

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:

- Steady sentiment was witnessed in the Jeera spot market on Tuesday, 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	20-Apr-21	19-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	Closed	12410	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	Closed	Closed	-
Rajasthan	Jodhpur	Local	13500	13500	Unch
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	Closed	Closed	-
Delhi	New Delhi	Ganesh	Closed	15400	-
		Poojari type / Machine Cut	Closed	16300	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	20-Apr-21	19-Apr-21	Change
Gujarat	Unjha	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	Closed	101	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	1000	1000	Unch
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	NR	NR	-
	Anandpur Kalu	Arrival	Closed	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-100	14100	14000	14000	14000	15	-129	15	-189
May-21	-115	14200	14200	14060	14095	801	-72	6,483	69
Jun-21	-150	14410	14265	14260	14260	60	-45	255	36

Spread	Apr-21	May-21	Jun-21
Basis	--		
Apr-21		95	
May-21			165

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
	19.04.2021	19.04.2021	19.04.2021
Jodhpur	--	-	--
Unjha	4282	48	4330

(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 Tuesday.

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		20-Apr-21	19-Apr-21	Change
Kerala	Kumily Benchmark market	Max price	NA	1825	-
		Avg. Price	NA	1193	-
Delhi	New Delhi	Medium	Closed	1400	-
		6.5 (Bold)	Closed	1500	-
		7 (Bold)	closed	1600	-
		7.5 (Bold)	Closed	1800	-
		8 (Bold)	Closed	2100	-
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	20-Apr-21	19-Apr-21	Change
Kerala	Kumily	Arrivals	NA	60774	-
		Off-take	NA	49311	-

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
	19.04.2021	19.04.2021	19.04.2021
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 Tuesday. Mostly market closed due to corona virus lockdown, will reopen from 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)	20-Apr-21	19-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	NA	6125	-
		Badami	NA	5925	-
		Scooter	NA	6325	-
		Double Paroot	NA	NA	-
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)	Closed	8500	-
		Eagle	Closed	10100	-
		Scooter	Closed	12500	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		20-Apr-21	19-Apr-21	Change
Rajasthan	Kota	Arrival	1200	800	400
		Offtake	1200	800	400
	Ramganj	Arrival	10000	10000	Unch
		Offtake	10000	10000	Unch
	Baran	Arrival	3000	2500	500
		Offtake	3000	2500	500
	Bhawani	Arrival	NA	2500	-
		Offtake	NA	2500	-
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	5	-5	15	-15
May-21	0	6860	6954	6844	6918	1,160	-2,370	9,205	55
Jun-21	-32	7032	7012	6954	7000	215	-460	810	160

Spread	Apr-21	May-21	Jun-21
Basis	-342		
Apr-21		-224	
May-21			82

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
	19.04.2021	19.04.2021	19.04.2021
Baran	-	-	-
Gondal	3182	259	3441
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	20-Apr-21	19-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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