

RED CHILLI

Fundamentals:

Today's Update:

- By and large 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	23-Apr-21	23-Apr-21	22-Apr-21	22-Apr-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Teja	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Indam 5	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Teja	12500	14100	12500	14100	Unch
		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	12000	14500	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)	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	23-Apr-21	22-Apr-21	Change
Andhra Pradesh	Guntur	Arrivals	Closed	Closed	-
		Off-take	Closed	Closed	-
Telangana	Warangal	Arrivals	55000	35000	20000
	Khammam	Arrivals (Cold storage) *	70000	40000	30000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm 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	23-Apr-21	22-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	Closed	8300	-
		Gattah	Closed	7700	-
		Sellem	Closed	8800	-
	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	14700	14700	Unch
		Rajpuri Medium	10800	10800	Unch
		DesiKadappa	9800	9800	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	Closed	Closed	-
		Turmeric Bulb Polished	Closed	Closed	-
		Turmeric Mix	Closed	Closed	-
		Gattah	Closed	Closed	-
Delhi	Delhi	Mini Salem	Closed	Closed	-
		Finger Single Polished	Closed	Closed	-
		Finger Double Polished	Closed	Closed	-

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	23-Apr-21	22-Apr-21	Change
	Nizamabad	Arrival	8000	15000	-7000
		Off-take	8000	15000	-7000
	Warangal	Arrival	1500	2000	-500
Tamil Nadu	Erode	Arrival	Closed	5800	-
		Off-take	Closed	5800	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	NA	5000	-
	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
May-21	-148	8272	8294	8066	8100	2,595	2,475	9,755	9,325
Jun-21	-164	8436	8420	8250	8272	425	-2,930	1,740	-8,310
July-21	0	8624	8624	8624	8624	0	-695	0	-1,340

Spread	May-21	Jun-21	July-21
Basis	-300		
May-21		172	
Jun-21			352

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
	22.04.2021	22.04.2021	22.04.2021
Sangli	1288	0	1288
Erode	--	--	--
Nizamabad	901	0	901
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 19th 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	--	780	--	--	1098
10-Oct-21	238	--	--	--	--	238
Total	1288	--	900	--	--	2188

*EED – Exchange Deliverable Dat

BLACK PEPPER

Fundamentals:

Today's Update:

- Weak sentiment witnessed in Black pepper market on Friday.
- As we expected earlier, higher production in India put a cap on domestic prices.
- As of 23rd April, new pepper 500 G/L traded at Rs.36,500/-qtl, Rs.300 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.
- According to VPA, Vietnam pepper prices are in the range of 67,000 - 71,000 VND / kg today. Pepper prices in the Central Highlands provinces decreased slightly, while those in the Southeast remained the same. In Dak Lak province, Dak Nong today pepper prices were purchased at 69,000 VND / kg, down 500 VND / kg. In Gia Lai province, today pepper prices were 67,000 VND / kg, down 500 VND / kg. Meanwhile in Dong Nai, today's pepper price was 68,000 VND / kg. In Ba Ria - Vung Tau province, today pepper price was 71,000 VND / kg. In Binh Phuoc province, today pepper prices were purchased at 70,000 VND / kg. This morning, pepper prices in the Central Highlands provinces decreased slightly, while those in the Southeast remained the same.
- According to the report of the General Department of Customs Vietnam, exports in the first half of April 2021 reached 15,304 tons of pepper of all kinds, bringing pepper exports in the first 3.5 months of 2021 to reach 76,296 tons of pepper of all kinds, a decrease of 21.98% in volume over the same period last year.
- The average export price in the period reached 3,130 USD / ton, up 6.07% compared with the average export price in March 2021.

Previous Update:

- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- 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%.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-Apr-21	22-Apr-21	Change
Kerala	Kochi Benchmark market	Ungarbled	37500	37800	-300
		Garbled	39500	39800	-300
Karnataka	Chikkamagaluru	Ungarbled	37000	38500	-1500
Delhi	New Delhi	Unpolished	Closed	Closed	-
		550 GL	Closed	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	23-Apr-21	22-Apr-21	Change
Kerala	Kochi	Arrivals	11	31	-20
		Off-take	11	31	-20

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
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	5493	3746	4225	3595	3635
16/04/21	3875	5529	-	4225	3695	3735
19/04/21	3875	5423	4041	4540	3695	3735
22/04/21	3875	5432	4051	4665	3620	3660
23/04/21	3875	--	4046	4665	3620	3660

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak 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	23-Apr-21	22-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	Closed	-
	Dhrol	Local	NA	NA	-
Gondal	Local	Closed	Closed	-	
Rajasthan	Jodhpur	Local	13000	13500	-500
	Merta City	Local	16000	Closed	-
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	Closed	Closed	-
		Poojari type / Machine Cut	Closed	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	23-Apr-21	22-Apr-21	Change
Gujarat	Unjha	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	Closed	Closed	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	1200	1500	-300
	Merta City	Arrival	15000	Closed	-
	Nagaur	Arrival	NR	NR	-
	Anandpur Kalu	Arrival	300	200	100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)

Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-21	-115	14230	14245	14075	14090	735	720	6,213	6,198
Jun-21	-145	14380	14410	14250	14255	258	-543	600	-5,883
July-21	0	0	0	0	0	0	-60	0	-255

Spread	May-21	Jun-21	July-21
Basis	--	--	--
May-21	--	165	--
Jun-21	--	--	--

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
	22.04.2021	22.04.2021	22.04.2021
Jodhpur	--	-	--
Unjha	4453	111	4564

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 19th April, 2021

EED	Jodhpur	Unjha	Total
10-Sep-21	--	1466	1466
10-Oct-21	--	2815	2815
Total	--	4281	4281

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Cardamom spot market reported closed on Friday.

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		23-Apr-21	22-Apr-21	Change
Kerala	Kumily Bench mark market	Max price	NA	1725	-
		Avg. Price	NA	1133	-
Delhi	New Delhi	Medium	Closed	Closed	-
		6.5 (Bold)	Closed	Closed	-
		7 (Bold)	closed	closed	-
		7.5 (Bold)	Closed	Closed	-
		8 (Bold)	Closed	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	23-Apr-21	22-Apr-21	Change
Kerala	Kumily	Arrivals	NA	70654	-
		Off-take	NA	70114	-

MCX-FUTURES MARKET

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Spread	May-21	Jun-21	July-21
Basis	--	--	--
May-21	--	--	--
Jun-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
	22.04.2021	22.04.2021	22.04.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 19th April, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in the Coriander spot market on Friday. Mostly market closed due to corona virus lockdown, will reopen from 26th 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)	23-Apr-21	22-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	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	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)	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		23-Apr-21	22-Apr-21	Change
Rajasthan	Kota	Arrival	1000	600	400
		Offtake	1000	600	400
	Ramganj	Arrival	10000	10000	Unch
		Offtake	10000	10000	Unch
	Baran	Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	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
May-21	-138	6910	6910	6720	6776	1,755	1,750	8,530	8,515
Jun-21	-170	6950	6992	6802	6846	655	-505	1,110	-8,095
July-21	0	7118	7118	7118	7118	0	-215	0	-810

Spread	May-21	Jun-21	July-21
Basis	24		
May-21		70	
Jun-21			272

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
	22.04.2021	22.04.2021	22.04.2021
Baran	-	-	-
Gondal	3311	269	3580
Kota	445	0	455
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 19th April, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	467	435	--	902
10-Oct-21	2714	10	--	2714
Total	3181	445	--	3626

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-Apr-21	22-Apr-21	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	56000	56000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	Closed	55000	-
		Zanzibar	NA	NA	-

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