

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

- By and large steady sentiment witnessed in the Red Chilli market on Thursday. Guntur chilli market closed till 6th June due to Covid-19 merged with summer vacation, other mostly spot market reported closed due to coronavirus lockdown, likely to reopen on 3rd May.

Previous Update:

- As per trade sources, as of now around 46 – 48 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 60 – 62 lakh bags stored as of now.
- Increasing supply put the cap on prices at higher levels.
- 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	29-Apr-21	29-Apr-21	28-Apr-21	28-Apr-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	9500	10500	9500	10500	Unch
		LCA 334	10500	11500	10500	11500	Unch
		Teja	12500	14500	12500	14500	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	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	11800	14500	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
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)	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	29-Apr-21	28-Apr-21	Change
Andhra Pradesh	Guntur	Arrivals	75000	100000	-25000
		Off-take	50000	50000	Unch
Telangana	Warangal	Arrivals	Closed	Closed	-
	Khammam	Arrivals (Cold storage) *	Closed	60000	-
		Arrivals (Non cold storage) *	Closed	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed the Turmeric spot market on Thursday. Mostly spot market reported closed due to coronavirus lockdown, likely to reopen on 3rd May.

Previous Update:

- Expected lower production current year supported the prices in the spot market from lower levels.
- For the 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	29-Apr-21	28-Apr-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	8200	8200	Unch
		Gattah	7800	7800	Unch
		Sellem	9200	9200	Unch
	Coimbatore	Bulb	NA	8300	-
		Finger	NA	8700	-
	Salem	Bulb	NA	NA	-
		Finger	6900	6900	Unch
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	12500	12500	Unch
		Rajpuri Medium	9500	9500	Unch
		DesiKadappa	8500	8500	Unch
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
		Turmeric Finger Polished	Closed	Closed	-
	Nanded	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	29-Apr-21	28-Apr-21	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	5000	6000	-1000
		Off-take	5000	6000	-1000
	Coimbatore	Arrival	NA	7	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	3000	3500	-500
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	Closed	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-21	148	7892	8140	7892	8026	1,955	75	7,765	-60
Jun-21	148	8090	8328	8076	8160	1,490	415	3,035	300
July-21	0	8146	8146	8146	8146	0	0	0	0

Spread	May-21	Jun-21	July-21
Basis	--		
May-21		134	
Jun-21			-14

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	28.04.2021	28.04.2021	28.04.2021
Sangli	1288	0	1288
Erode	--	--	--
Nizamabad	931	0	931
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 26th 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	--	20	--	--	258
Total	1288	--	920	--	--	2208

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Black pepper market on Thursday.
- As we expected earlier, higher production in India put a cap on domestic prices.
- As of 29th April, new pepper 500 G/L traded at Rs.36,400/-qtl, steady 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, Today's pepper prices in the domestic market were traded at VND 64,000 - 69,000 / kg locally. Specifically, today's pepper price in Gia Lai was the lowest in the market at VND 64,000 / kg. Today's pepper prices in Dong Nai provinces (65,500 VND / kg); Dak Nong, Dak Lak (67,000 VND / kg); Binh Phuoc (68,000 VND / kg) and Ba Ria - Vung Tau were at the highest threshold of 69,000 VND / kg.
- According to the General Department of Customs, total pepper export volume in April of Vietnam is at least 34,000 tons and in the first 4 months of 2021, it is about 95,000 tons (in the first 4 months of 2020, it is 116,764 tons).
- Vietnam's pepper production in 2021 is not expected to be as plentiful as a few years ago, this will put pressure on supply as happened in February and March, causing pepper prices to increase by 45% for more than 1 month, according to VPA.

Previous Update:

- 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.
- 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	29-Apr-21	28-Apr-21	Change
Kerala	Kochi Benchmark market	Ungarbled	37400	37400	Unch
		Garbled	39400	39400	Unch
Karnataka	Chikkamagaluru	Ungarbled	37000	37000	Unch
Delhi	New Delhi	Unpolished	Closed	Closed	-
		550 GL	Closed	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	29-Apr-21	28-Apr-21	Change
Kerala	Kochi	Arrivals	10	24	-14
		Off-take	10	24	-14

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
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
26/04/21	3875	--	3905	4665	3620	3660
27/04/21	3875	--	3903	4665	3620	3660
28/04/21	3875	--	3899	4665	3595	3635
29/04/21	3875		3911	4665	3595	3635

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Jeera spot market reported closed on Thursday due to coronavirus lockdown, likely to reopen on 3rd May.

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	29-Apr-21	28-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	Closed	Closed	-
	Gondal	Local	Closed	Closed	-
Rajasthan	Jodhpur	Local	Closed	Closed	-
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	Closed	Closed	-
	Anandpur Kalu	Local	Closed	Closed	-
Delhi	New Delhi	Ganesh	Closed	Closed	-
		Poojari type / Machine Cut	Closed	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	29-Apr-21	28-Apr-21	Change
Gujarat	Unjha	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	Closed	Closed	-
	Dhrol	Arrival*	Closed	Closed	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	Closed	Closed	-
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	Closed	Closed	-
	Anandpur Kalu	Arrival	Closed	Closed	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-21	95	13920	14060	13910	13990	756	78	5,034	-303
Jun-21	75	14075	14195	14065	14130	576	225	1,602	273
July-21	0	14215	14215	14215	14215	0	0	0	0

Spread	May-21	Jun-21	July-21
Basis	--		
May-21		140	
Jun-21			85

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
	28.04.2021	28.04.2021	28.04.2021
Jodhpur	--	-	--
Unjha	4593	0	4593

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 26th April, 2021

EED	Jodhpur	Unjha	Total
10-Sep-21	--	1466	1466
10-Oct-21	--	2815	2815
10-Nov-21	--	186	186
Total	--	4467	4467

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Weak sentiment witnessed in Cardamom spot market reported on Thursday.
- Ramzan demand reported slow in the domestic market due to coronavirus fear and mostly market closed due to lockdown.
- India's production for the coming marketing year 2021-22 (which will start from August) expected better around 30,000 MT also put the cap on prices.

Previous Update:

- 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.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		29-Apr-21	28-Apr-21	Change
Kerala	Santhanpara Benchmark market	Max price	1635	1684	-49
		Avg. Price	938	989	-51
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	29-Apr-21	28-Apr-21	Change
Kerala	Santhanpara	Arrivals	29260	30025	-766
		Off-take	27853	29242	-1389

MCX-FUTURES MARKET

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

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
	28.04.2021	28.04.2021	28.04.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 26th April, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in the Coriander spot market on Thursday. Mostly market closed due to corona virus lockdown, likely to reopen from first week of May.

Previous Update:

- Buyers are likely to be active further from the current level to go for active buying as ending stocks slowly come down.
- 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)	29-Apr-21	28-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	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
		Scooter	Closed	Closed	-
	Baran	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
	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		29-Apr-21	28-Apr-21	Change
Rajasthan	Kota	Arrival	800	500	300
		Offtake	800	500	300
	Ramganj	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Baran	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	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	60	6750	6878	6768	6810	1,600	70	5,950	-610
Jun-21	50	6874	6940	6780	6860	1,405	480	2,800	685
July-21	0	6870	6870	6870	6870	0	0	0	0

Spread	May-21	Jun-21	July-21
Basis	-10		
May-21		50	
Jun-21			10

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
	28.04.2021	28.04.2021	28.04.2021
Baran	-	-	-
Gondal	3649	20	3669
Kota	445	0	455
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 26th April, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	467	435	--	902
10-Oct-21	2804	10	--	2814
10-Nov-21	378	--	--	378
Total	3649	445	--	4094

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-Apr-21	28-Apr-21	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	56000	56000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	Closed	Closed	-
		Zanzibar	NA	NA	-

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