

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

- Guntur chilli market closed till 6<sup>th</sup> June due to Covid-19 merged with summer vacation, other mostly spot market reported closed due to coronavirus lockdown, likely to reopen on 3<sup>rd</sup> May.

**Previous Update:**

- As per trade sources, as of now around 55 – 58 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 67 – 70 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	05-May-21	05-May-21	04-May-21	04-May-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	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	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
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	05-May-21	04-May-21	Change
Andhra Pradesh	Guntur	Arrivals	Closed	Closed	-
		Off-take	Closed	Closed	-
Telangana	Warangal	Arrivals	Closed	Closed	-
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-
		Arrivals (Non cold storage) *	Closed	Closed	-
Karnataka	Byadgi	Arrivals	NA	NA	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Turmeric prices in Erode spot market reported down on Wednesday. Mostly spot market reported closed due to coronavirus lockdown, likely to reopen on 3<sup>rd</sup> 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	05-May-21	04-May-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7800	-
		Double polish finger	Closed	8000	-
		Gattah (unpolished)	Closed	7000	-
		Gattah (double polished)	Closed	7800	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	Closed	8000	-
		Gattah	Closed	7700	-
		Sellem	Closed	9000	-
	Coimbatore	Bulb	NA	7800	-
		Finger	NA	8800	-
	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	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
	Nanded	Turmeric Finger Polished	8000	8000	Unch
		Turmeric Bulb Polished	8500	8500	Unch
		Turmeric Mix	7200	7200	Unch
Delhi	Delhi	Gattah	Closed	Closed	-
		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	05-May-21	04-May-21	Change
	Nizamabad	Arrival	Closed	20000	-
		Off-take	Closed	20000	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	Closed	1500	-
		Off-take	Closed	1500	-
	Coimbatore	Arrival	NA	7	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	7000	8000	-1000
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-21	-84	7750	7750	7624	7636	1,440	-370	5,520	-660
Jun-21	-70	7888	7890	7782	7800	1,225	-640	5,620	725
July-21	0	0	0	0	0	0	0	0	0

Spread	May-21	Jun-21	July-21
Basis	--		
May-21		164	
Jun-21			--

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
	04.05.2021	04.05.2021	04.05.2021
Sangli	1288	0	1288
Erode	--	--	--
Nizamabad	961	0	961
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 3<sup>rd</sup> May, 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	--	60	--	--	298
<b>Total</b>	<b>1288</b>	<b>--</b>	<b>960</b>	<b>--</b>	<b>--</b>	<b>2248</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment witnessed in Black pepper market on Wednesday.
- As we expected earlier, higher production in India put a cap on domestic prices.
- As of 05<sup>th</sup> May, new pepper 500 G/L traded at Rs.35,900/-qtl, Rs.100 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, 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.
- Currently, locality have finished harvesting this year's pepper crop,

#### Previous Update:

- 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.
- 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	05-May-21	04-May-21	Change
Kerala	Kochi Benchmark market	Ungarbled	36900	37000	-100
		Garbled	38900	39000	-100
Karnataka	Chikkamagaluru	Ungarbled	Closed	Closed	-
Delhi	New Delhi	Unpolished	Closed	Closed	-
		550 GL	Closed	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	05-May-21	04-May-21	Change
Kerala	Kochi	Arrivals	5	15	-10
		Off-take	5	15	-10

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
26/04/21	3875	5283	3905	4665	3620	3660
27/04/21	3875	5296	3903	4665	3620	3660
28/04/21	3875	5290	3899	4665	3595	3635
29/04/21	3875	5330	3911	4665	3595	3635
30/04/21	3875	5298	3915	4665	3595	3635
03/05/21	3875	5295	3911	4665	3595	3635
04/05/21	3875	5298	3921	4665	3595	3635
05/05/21	3875	--	3919	4665	3595	3635

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Jeera spot market reported closed on Wednesday due to coronavirus lockdown, likely to reopen on 3<sup>rd</sup> 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	05-May-21	04-May-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	13000	13000	Unch
	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	05-May-21	04-May-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	2000	NA	-
	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	-150	14050	14065	13875	13875	741	21	3,786	-360
Jun-21	-140	14210	14215	14020	14040	897	135	2,955	417
July-21	0	0	0	0	0	0	0	0	0

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
	04.05.2021	04.05.2021	04.05.2021
Jodhpur	--	-	--
Unjha	4593	0	4593

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 3<sup>rd</sup> May, 2021**

EED	Jodhpur	Unjha	Total
10-Sep-21	--	1466	1466
10-Oct-21	--	2815	2815
10-Nov-21	--	311	311
Total	--	4592	4592

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady sentiment witnessed in Cardamom spot market reported on Wednesday.
- 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		05-May-21	04-May-21	Change
Kerala	Kumily Benchmark market	Max price	NA	NA	-
		Avg. Price	NA	NA	-
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	05-May-21	04-May-21	Change
Kerala	Kumily	Arrivals	NA	NA	-
		Off-take	NA	NA	-

**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
	04.05.2021	04.05.2021	04.05.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 3<sup>rd</sup> May, 2021**

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Coriander spot market closed on Wednesday 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)	05-May-21	04-May-21	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	6800	-
		Eagle(Split)	Closed	7000	-
		Badami	Closed	6500	-
		Badami(Split)	Closed	6800	-
	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		05-May-21	04-May-21	Change
Rajasthan	Kota	Arrival	Closed	300	-
		Offtake	Closed	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	-4	6690	6728	6662	6710	1,170	335	4,495	-540
Jun-21	-12	6770	6810	6730	6772	1,255	455	4,200	435
July-21	0	6854	6854	6854	6854	0	0	0	0

Spread	May-21	Jun-21	July-21
Basis	--		
May-21		62	
Jun-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
	04.05.2021	04.05.2021	04.05.2021
Baran	-	-	-
Gondal	3729	40	3769
Kota	445	0	455
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 3<sup>rd</sup> May, 2021**

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	467	435	--	902
10-Oct-21	2804	10	--	2814
10-Nov-21	398	--	--	398
Total	3669	445	--	4114

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-May-21	04-May-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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