

## **RED CHILLI**

### **Fundamentals:**

#### **Today's Update:**

- Currently, the Guntur chilli APMC market closed from 1st May to 6th June due to Covid-19 merged with summer vacation, other spot markets like Warangal and Khammam reopened from today.
- Chilli trade is slowly happening from private warehouses at Guntur growing regions as farmers are bringing their produce in small quantities. From 1st May to 24th May around 6.5 to 7 lakh bags were traded, sources revealed.
- As per trade sources, as of now around 65 – 68 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 85 – 90 lakh bags stored as of now.
- Chilli traders are hopeful for prices going up after the Guntur market reopens on 7<sup>th</sup> June as export quantities are pending for delivery to countries like China, Bangladesh, Sri Lanka etc. due to shortage of labour. Though current year India's Red Chilli production went up by 12% as per Agriwatch estimates from the previous year, but due to unseasonal rainfall during maturity stage quality reported damaged and supported the prices.

#### **Previous Update:**

- 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	24-May-21	24-May-21	22-May-21	22-May-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	8000	9000	Closed	Closed	-
		LCA 334	9500	10500	Closed	Closed	-
		Teja	11000	14000	Closed	Closed	-
		No. 273	11000	12000	Closed	Closed	-
		No. 5	10000	12500	Closed	Closed	-
		Fatki	4000	7000	Closed	Closed	-
		Byadgi	11000	12500	Closed	Closed	-
		US 341	11000	12500	Closed	Closed	-
		Denvor Delux	11000	12500	Closed	Closed	-
		Indam 5	11000	12000	Closed	Closed	-
Telangana	Warangal	Teja	10000	12500	Closed	Closed	-
		Wonder Hot	7500	12000	Closed	Closed	-
		341	7000	11600	Closed	Closed	-
		Denvor Delux	7000	11000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	5000	7000	Closed	Closed	-
	Khammam	Teja (Cold storage)	11000	14500	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	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	24-May-21	22-May-21	Change
Andhra Pradesh	Guntur	Arrivals	30000	Closed	-
		Off-take	20000	Closed	-
Telangana	Warangal	Arrivals	45000	Closed	-
	Khammam	Arrivals (Cold storage) *	65000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	NA	NA	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Mixed sentiment witnessed in the Turmeric spot market on Monday. Few spot markets reported closed due to coronavirus lockdown, likely to reopen from June first week.
- Turmeric sowing in Maharashtra slowly started.

#### 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	24-May-21	22-May-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7700	Closed	-
		Double polish finger	8500	Closed	-
		Gattah (unpolished)	7000	Closed	-
		Gattah (double polished)	8000	Closed	-
	Warangal	Finger	6611	Closed	-
		Round	6211	Closed	-
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NA	8200	-
		Finger	NA	8800	-
	Salem	Bulb	NA	NA	-
Finger		NA	7060	-	
Andhra Pradesh	Duggirala	Bulb	7500	6400	1100
		Bilty	8175	6976	1199
		Finger	7500	6400	1100
		Bilty	8175	6976	1199
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	NA	-
		Rajpuri Medium	NA	NA	-
		DesiKadappa	NA	NA	-
	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
	Turmeric Bulb Polished		7100	7200	-100
Turmeric Mix	7100		7400	-300	
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	24-May-21	22-May-21	Change
	Nizamabad	Arrival	5000	Closed	-
		Off-take	5000	Closed	-
Tamil Nadu	Warangal	Arrival	4000	Closed	-
	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NA	7	-
Andhra Pradesh	Salem	Arrival*	NA	0.1	-
	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	4000	6000	-2000
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-21	16	8206	8250	8150	8200	1,255	-1,230	10,460	-40
July-21	32	8352	8380	8280	8348	365	-425	910	85
Aug-21	0	8448	8448	8448	8448	0	0	0	0

Spread	Jun-21	Jun-21	Aug-21
Basis	-500		
Jun-21		148	
July-21			100

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
	22.05.2021	22.05.2021	22.05.2021
Sangli	2191	0	2191
Erode	--	--	--
Nizamabad	1105	0	1105
Warangal	--	--	--

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 17th May, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	--	732	120	--	--	852
10-Sep-21	--	317	780	--	--	1097
10-Oct-21	--	238	140	--	--	378
10-Nov-21	--	903	0	--	--	903
Total	--	2190	1040	--	--	3230

\*EED – Exchange Deliverable Date

## BLACK PEPPER

**Fundamentals:**
**Today's Update:**

- Continued steady to firm sentiment witnessed in the Black pepper market on Monday.
- As of 24th May, new pepper 500 G/L traded at Rs.37,400/-qtl, Rs.200 up from the previous day.
- As per trade information, last few years very large quantities (on an average yearly around 5,000 MT) of pepper imported from Vietnam via Nepal and Myanmar to India illegally, but from last two years its banned, which was supported the Indian pepper prices and it will support the prices further in coming days.
- Currently, increasing demand coming from North-Eastern states, Bihar, West Bengal, Jharkhand etc. which was not coming in this way for the last few years as a result of illegal trade and growing domestic demand from other states likely to support pepper prices further.
- Also, pepper planter's are holding their produce, as they are not interested to supply their produce at the current prices level added the bullish sentiment.

**Previous Update:**

- According to International Pepper Organization (IPC), in 2021, global pepper production is expected to reach 555 thousand tons, down 21 thousand tons compared to 2020 (576 thousand tons).
- Global pepper exports in 2020 recorded a slight increase of 2% at 481 thousand tons. The top three exporters are Vietnam, Brazil and Indonesia with a total market share of 89%.
- Agriwatch estimate, pepper production in the current year (2021) 65,000 tons which will be higher than last year (2020) 60,000 tons.
- Currently, Vietnam has completed the harvest of the new pepper season. Pepper output in this crop is estimated at 180,000 tons, down 25-30% from the previous year. Although the official number has not been announced.
- According to the General Department of Customs, the 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).

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	24-May-21	22-May-21	Change
Kerala	Kochi Benchmark market	Ungarbled	38400	38200	200
		Garbled	40400	40200	200
Karnataka	Chikkamagaluru	Ungarbled	Closed	Closed	-
Delhi	New Delhi	Unpolished	41500	41500	Unch
		550 GL	43000	43000	Unch
		Number 11.5	46000	46000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	24-May-21	22-May-21	Change
Kerala	Kochi	Arrivals	NA	NA	-
		Off-take	NA	NA	-

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
13/05/21	3875	-	-	-	3595	3635
14/05/21	3875	-	-	-	3595	3635
17/05/21	3925	5319	3961	4800	3645	3685
18/05/21	3925	5339	3957	4800	3645	3685
19/05/21	3925	5368	3953	4800	3645	3685
20/05/21	3925	5435	3930	4800	3645	3685
21/05/21	3925	5352	3936	4800	3645	3685
24/05/21	3925	-	3860	4800	3895	3995

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Continued steady sentiment witnessed in Jeera Unjha spot market on Monday, mostly market closed due to coronavirus lockdown, likely to reopen from the first week of June.
- Currently, due to Covid-19 buyers are uncertain for upcoming market condition, so they are not doing higher buying as of now.

#### Previous Update:

- In Unjha benchmark market new crop supply reported at around 35,000 to 37,000 bags on an average daily basis.
- 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	24-May-21	22-May-21	Change
Gujarat	Unjha Benchmark market	Local	12300	12300	Unch
		NCDEX Quality	13700	13700	Unch
		Poojari type /Machine Cut	14600	14600	Unch
	Mundra Port (FoR)	1% Singapore	NR	Closed	-
		2% Singapore	NR	Closed	-
		1 % European	NR	Closed	-
		2% European	NR	Closed	-
	Rajkot	Local	NA	NA	-
	Patan	Local	NA	12630	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	13005	13005	Unch
Rajasthan	Jodhpur	Local	13000	Closed	-
	Merta City	Local	14500	Closed	-
	Nagaur	Local	NA	Closed	-
	Anandpur Kalu	Local	14000	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	24-May-21	22-May-21	Change
Gujarat	Unjha	Arrival	11000	20000	-9000
		Off-take	11000	20000	-9000
	Rajkot	Arrival*	NA	NA	-
	Patan	Arrival*	NA	93	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	738	882	-144
Rajasthan	Jodhpur	Arrival	400	Closed	-
	Merta City	Arrival	8000	Closed	-
	Nagaur	Arrival	NA	Closed	-
	Anandpur Kalu	Arrival	NA	Closed	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-21	-260	13910	13945	13675	13700	1,494	882	6,306	36
July-21	-265	14045	14085	13825	13845	615	420	660	333
Aug-21	0	14260	14260	14260	14260	0	0	0	0

Spread	Jun-21	July-21	Aug-21
Basis	--		
Jun-21		145	
July-21			415

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
	22.05.2021	22.05.2021	22.05.2021
Jodhpur	--	--	--
Unjha	4578	30	4608

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 17th May 2021**

EED	Jodhpur	Unjha	Total
10-Sep-21	--	1466	1466
10-Oct-21	--	2815	2815
10-Nov-21	--	341	341
Total	--	4622	4622

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Delhi Cardamom spot market reported steady on Monday.
- India's production for the coming marketing year 2021-22 (which will start from August officially) expected better around 30,000 MT also put the cap on prices.
- Cardamom planters were received higher prices last two years, therefore, they are taking care of their plants and favourable weather condition, is the main reason for expecting good crop in the coming year.

#### 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		24-May-21	22-May-21	Change
Kerala	Kumily Benchmark market	Max price	NA	NA	-
		Avg. Price	NA	NA	-
Delhi	New Delhi	Medium	1300	1300	Unch
		6.5 (Bold)	1350	1350	Unch
		7 (Bold)	1500	1500	Unch
		7.5 (Bold)	1700	1700	Unch
		8 (Bold)	2000	2000	Unch
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	24-May-21	22-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
Jun-21	--	--	--	--	--	--	--	--	--
July-21	--	--	--	--	--	--	--	--	--
Aug-21	--	--	--	--	--	--	--	--	--

Spread	Jun-21	July-21	Aug-21
Basis	--	--	--
Jun-21	--	--	--
July-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
	22.05.2021	22.05.2021	22.05.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 17th May, 2021**

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Coriander spot market reopened on Monday after coronavirus lockdown, rest markets likely to reopen from the first week of June.
- Buyers are likely to be active further from the current level to go for active buying as ending stocks slowly come down.

#### Previous Update:

- 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)	24-May-21	22-May-21	Change
Rajasthan	Kota Benchmark market	Eagle	6700	Closed	-
		Eagle(Split)	6900	Closed	-
		Badami	6400	Closed	-
		Badami(Split)	6600	Closed	-
	Ramganj	Eagle	6500	Closed	-
		Eagle(Split)	6500	Closed	-
		Badami	6200	Closed	-
		Badami(Split)	6200	Closed	-
		Scooter	7500	Closed	-
	Baran	Eagle	6500	Closed	-
		Badami	6200	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	6405	6355	50
		Eagle	6855	6805	50
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		24-May-21	22-May-21	Change
Rajasthan	Kota	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
	Ramganj	Arrival	4500	Closed	-
		Offtake	4500	Closed	-
	Baran	Arrival	1000	Closed	-
		Offtake	1000	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
Jun-21	-8	7050	7094	7020	7056	795	-490	7,185	-180
July-21	-14	7110	7150	7110	7110	190	-60	385	170
Aug-21	0	7184	7184	7184	7184	0	0	0	0

Spread	Jun-21	July-21	Aug-21
Basis	-356		
Jun-21		54	
July-21			74

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
	22.05.2021	22.05.2021	22.05.2021
Baran	-	-	-
Gondal	3797	10	3807
Kota	445	0	455
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 17th May 2021**

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	467	435	--	902
10-Oct-21	2774	10	--	2814
10-Nov-21	497	--	--	497
Total	3738	445	--	4183

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	24-May-21	22-May-21	Change
Kerala	Kerala	Kochi	Closed	Closed	-
		Kattapana	Closed	Closed	-
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	Closed	Closed	-
		Zanzibar	NA	NA	-

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