

## **RED CHILLI**

### **Fundamentals:**

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

- Steady to firm sentiment witnessed in Red Chilli market on Tuesday, lower supply supported the prices in the spot market.

#### **Previous 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.
- 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	01-Jun-21	01-Jun-21	31-May-21	31-May-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	8200	9200	8200	9200	Unch
		LCA 334	9700	10700	9700	10700	Unch
		Teja	11200	14200	11200	14200	Unch
		No. 273	11200	12200	11200	12200	Unch
		No. 5	10200	12700	10200	12700	Unch
		Fatki	4200	7200	4200	7200	Unch
		Byadgi	11200	12700	11200	12700	Unch
		US 341	11200	12700	11200	12700	Unch
		Denvor Delux	11200	12700	11200	12700	Unch
		Indam 5	11200	12200	11200	12200	Unch
Telangana	Warangal	Teja	11000	13500	10300	12800	700
		Wonder Hot	8300	12800	7800	12300	500
		341	7800	12400	7300	11900	500
		Denvor Delux	7800	11800	7300	11300	500
		Paprika	NA	NA	NA	NA	-
		Fatki	5800	7800	5300	7300	500
	Khammam	Teja (Cold storage)	8000	13500	8000	13500	Unch
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	7000	8500	Closed	Closed	-
		Jhankar	13000	15000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	17500	17500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	NA	NA	Closed	Closed	-
		Packing	NA	NA	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	01-Jun-21	31-May-21	Change		
Andhra Pradesh	Guntur	Arrivals	25000	40000	-15000		
		Off-take	20000	35000	-15000		
Telangana	Warangal	Arrivals	25000	35000	-10000		
	Khammam	Arrivals (Cold storage) *	30000	30000	Unch		
		Arrivals (Non cold storage) *	NA	NA	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment witnessed in the Turmeric spot market on Tuesday. 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	01-Jun-21	31-May-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7600	7600	Unch
		Double polish finger	8400	8400	Unch
		Gattah (unpolished)	6800	6800	Unch
		Gattah (double polished)	7900	7900	Unch
	Warangal	Finger	6640	6640	Unch
		Round	6240	6240	Unch
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NA	8200	-
		Finger	NA	8600	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7210	-
Andhra Pradesh	Duggirala	Bulb	7100	7100	Unch
		Bilty	7739	7739	Unch
		Finger	7100	7100	Unch
		Bilty	7739	7739	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	NA	-
		Rajpuri Medium	NA	NA	-
		DesiKadappa	NA	NA	-
	Basmat	Salem Powder	6800	Closed	-
		Mini Salem	7500	Closed	-
		Super Salem	7800	Closed	-
		Gattah Powder	6700	Closed	-
		Gattah Premium	7000	Closed	-
		Nanded	Turmeric Finger Polished	7700	7800
	Turmeric Bulb Polished		6800	6900	-100
Turmeric Mix	7000		7100	-100	
Delhi	Delhi	Gattah	8600	Closed	-
		Mini Salem	9500	Closed	-
		Finger Single Polished	8500	Closed	-
		Finger Double Polished	9500	Closed	-

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	01-Jun-21	31-May-21	Change
	Nizamabad	Arrival	3000	5000	-2000
		Off-take	3000	5000	-2000
	Warangal	Arrival	3000	3000	Unch
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NA	7	-
	Salem	Arrival*	NA	25.4	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	2250	Closed	-
	Nanded	Arrival	3000	3000	Unch
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-21	-34	7800	7824	7704	7764	1,710	-645	8,660	-15
July-21	-50	7932	7970	7848	7896	1,820	-315	4,155	585
Aug-21	0	8094	8094	8094	8094	0	0	10	10

Spread	Jun-21	Jun-21	Aug-21
Basis	-164		
Jun-21		132	
July-21			198

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 31.05.2021	In-Process 31.05.2021	Total 31.05.2021
Sangli	2330	0	2330
Erode	--	--	--
Nizamabad	1105	0	1105
Warangal	--	--	--

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 24th 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	190	--	--	378
10-Nov-21	--	903	10	--	--	913
10-Dec-21	--	110	0	-	--	110
Total	--	2300	1105	--	--	3405

\*EED – Exchange Deliverable Date

## **BLACK PEPPER**

### **Fundamentals:**

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

- Continued steady to firm sentiment witnessed in the Black pepper market on Tuesday.
- As of 01<sup>st</sup> June, new pepper 500 G/L traded at Rs.38,600/-qtl, Rs.100 up from the previous day.
- Vietnam Pepper price today (June 1) turned to decrease by 1,500 - 2,500 VND/kg, ending a series of days of going up. The purchase price is now adjusted to the average threshold of 69,000 VND/kg. specifically, Dong Nai province decreased by 2,000 VND/kg, recording the lowest level of 67,000 VND/kg. Next is Gia Lai province with the price of 67,500 VND/kg after reducing 2,500 VND/kg. Along with a decrease of 1,500 VND/kg compared to yesterday, the provinces of Dak Lak, Dak Nong, Binh Phuoc and Ba Ria - Vung Tau currently buy pepper in the range of 69,000 - 71,000 VND/kg.
- Pepper planter's are holding their produce, as they are not interested to supply their produce at the current prices level also lower market movement due to lockdown in Kerala growing regions added the bullish sentiment.
- Domestic pepper farmers have called for the intervention of the Spices Board to ensure the purchasing and marketing for processors, dealers and consumers is taking place in accordance with their requirements. They pointed out restrictions on spice buyers and traders, especially in the two districts of Idukki and Wayanad in Kerela growing state, amid the shutdown due to the COVID-19 pandemic.
- The state's industrial regulator allowed processing units to operate, as spices belong to the food industry and are directly related to exports. However, processing units are having difficulty meeting domestic demand from Masala's manufacturers when raw materials are not available for processing.

#### **Previous Update:**

- 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.
- 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%.
- 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 Vietnam Pepper Association, the total pepper export volume is about 95,000 tons from January to April 2021 (in the first 4 months of 2020, it is 116,764 tons), down by 18.64%.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	01-Jun-21	31-May-21	Change
Kerala	Kochi Benchmark market	Ungarbled	39600	39500	100
		Garbled	41600	41500	100
Karnataka	Chikkamagaluru	Ungarbled	Closed	Closed	-
Delhi	New Delhi	Unpolished	41500	41500	Unch
		Number 11.5	46000	46000	Unch
		550 GL	43000	43000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	01-Jun-21	31-May-21	Change
Kerala	Kochi	Arrivals	NA	35	-
		Off-take	NA	35	-

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
21/05/21	3925	5352	3936	4800	3645	3685
24/05/21	3925	5543	3860	4800	3895	3995
25/05/21	3925	5577	3867	4985	3895	3995
26/05/21	3925	5623	-	-	3895	3995
27/05/21	3925	5647	3867	4985	3995	-
28/05/21	3925	-	3874	4985	3995	4035
31/05/21	3925	-	3879	4985	3995	4035
01/06/21	3925	-	-	4985	3995	4035

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mixed sentiment witnessed in Jeera Unjha spot market on Tuesday, 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	01-Jun-21	31-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	NR	-
		2% Singapore	NR	NR	-
		1 % European	NR	NR	-
		2% European	NR	NR	-
	Rajkot	Local	12800	12770	30
	Patan	Local	13075	NA	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	12855	13005	-150
Rajasthan	Jodhpur	Local	13000	13000	Unch
	Merta City	Local	15000	15000	Unch
	Nagaur	Local	NA	NA	-
	Anandpur Kalu	Local	13500	13500	Unch
Delhi	New Delhi	Ganesh	14600	Closed	-
		Poojari type / Machine Cut	16000	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	01-Jun-21	31-May-21	Change
Gujarat	Unjha	Arrival	6000	6000	Unch
		Off-take	6000	6000	Unch
	Rajkot	Arrival*	NA	1325	-
	Patan	Arrival*	257	NA	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1020	1386	-366
Rajasthan	Jodhpur	Arrival	2000	500	1500
	Merta City	Arrival	2000	2000	Unch
	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	200	200	Unch
Arrival * Qtl					



**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-21	-65	13750	13750	13690	13700	423	873	5,517	5,529
July-21	-50	13860	13885	13820	13835	351	-498	1,992	123
Aug-21	0	0	0	0	0	0	0	0	0

Spread	Jun-21	July-21	Aug-21
Basis	0		
Jun-21		135	
July-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
	31.05.2021	31.05.2021	31.05.2021
Jodhpur	--	--	--
Unjha	4524	0	4524

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 24th May 2021**

EED	Jodhpur	Unjha	Total
10-Sep-21	--	1466	1466
10-Oct-21	--	2765	2765
10-Nov-21	--	341	341
10-Dec-21	--	6	6
Total	--	4578	4578

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Continued steady sentiment witnessed in Delhi Cardamom spot market on Tuesday.

#### Previous Update:

- 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.
- 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		01-Jun-21	31-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	01-Jun-21	31-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
	31.05.2021	31.05.2021	31.05.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 24th May, 2021**

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Mixed sentiment witnessed in Coriander spot market on Tuesday.
- Coriander spot market reopened on yesterday 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)	01-Jun-21	31-May-21	Change
Rajasthan	Kota Benchmark market	Eagle	6700	6700	Unch
		Eagle(Split)	6900	6900	Unch
		Badami	6400	6400	Unch
		Badami(Split)	6600	6600	Unch
	Ramganj	Eagle	NA	6400	-
		Eagle(Split)	NA	6400	-
		Badami	NA	6100	-
		Badami(Split)	NA	6100	-
		Scooter	NA	7400	-
	Baran	Eagle	6300	6400	-100
		Badami	6100	6200	-100
	Bhawani	Eagle	NA	Closed	-
		Badami	NA	Closed	-
		Scooter	NA	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	NA	Closed	-
		Eagle	NA	Closed	-
		Scooter	NA	Closed	-
	Neemuch	Badami	6200	Closed	-
		Eagle	6500	Closed	-
		Scooter	NA	Closed	-
Gujarat	Gondal	Badami	6555	6405	150
		Eagle	7155	6955	200
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	Closed	-
		Eagle	10100	Closed	-
		Scooter	12500	Closed	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		01-Jun-21	31-May-21	Change
Rajasthan	Kota	Arrival	1200	1200	Unch
		Offtake	1200	1200	Unch
	Ramganj	Arrival	NA	12000	-
		Offtake	NA	12000	-
	Baran	Arrival	4000	2200	1800
		Offtake	4000	2200	1800
	Bhawani	Arrival	NA	Closed	-
		Offtake	NA	Closed	-
Madhya Pradesh	Guna	Arrival	NA	Closed	-
		Offtake	NA	Closed	-
	Neemuch	Arrival	150	Closed	-
		Offtake	150	Closed	-

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-21	-84	6908	6910	6752	6802	1,440	-120	5,955	-195
July-21	-86	6950	6968	6816	6864	1,335	240	2,705	560
Aug-21	0	7014	7014	7014	7014	0	0	0	0

Spread	Jun-21	July-21	Aug-21
Basis	-102		
Jun-21		62	
July-21			150

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
	31.05.2021	31.05.2021	31.05.2021
Baran	-	-	-
Gondal	3867	429	4296
Kota	445	0	445
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 24th May 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	467	435	--	902
10-Oct-21	2774	10	--	2814
10-Nov-21	556	--	--	556
Total	3797	445	--	4242

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	01-Jun-21	31-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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