

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment has been recorded in the Red Chilli spot market on Thursday.
- At present, only medium quality and poor quality are coming in the market, due to which the demand has declined. There is more demand for good quality in the market, whose prices are already trading at higher levels.
- At Guntur market, in some variety like Byadgi and US 341 due to good demand of premium quality prices recorded up.
- In Guntur market Medium quality arrival is 70%, Fatki is 20% and best quality is 10% of the total arrival.

Previous Update:

- Farmers and Stockists are continuously storing the best quality at cold storage in expectation of further rise in prices after summer vacation which is likely to start from May second week for a one month.
- As per AgriWatch estimates, Red Chilli all India production for 2022 is estimated at 14.66 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana, earlier estimate was of 15.93 lakh MT. Last year's production was 13.84 lakh MT.
- Red Chilli Cold storage stocks reported lower at Guntur spot market in the current season. As per trade sources, as of now, cold storage stocks are around 48 lakh bags (1 bag = 40 Kgs) and total stocks in Andhra Pradesh is around 63 to 66 lakh bags compared to 77-78 lakh bags last year during the same period. On an average 10 to 12 thousand bags are being stored in cold storage on a daily basis.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	05-May-22	05-May-22	04-May-22	04-May-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	16000	17000	17000	18500	-1500
		LCA 334 (S4)	18000	19000	18000	19500	-500
		Teja (S17)	16000	18500	16000	18500	Unch
		No. 273	18000	20000	18000	20000	Unch
		No. 5	18000	21000	19000	21000	Unch
		Fatki	8000	11000	9000	12000	-1000
		Byadgi	19000	22000	18000	21000	1000
		US 341	20000	22500	20000	22000	500
		Denvor Delux	18000	21000	19000	21000	Unch
		Indam 5	18000	20000	21000	22000	-2000
Telangana	Warangal	Teja	15500	17000	Closed	Closed	-
		Wonder Hot	24000	26000	Closed	Closed	-
		341	20000	24000	Closed	Closed	-
		Denvor Delux	20000	23800	Closed	Closed	-
		Paprika	45000	55000	Closed	Closed	-
		Fatki	6500	10000	Closed	Closed	-

	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	13000	18800	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	11000	16000	11000	16000	Unch
		Fatki	10000	11000	10000	11000	Unch
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khammam)	20800	21800	20800	21800	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	17000	18500	17000	18500	Unch
		Fatki	5400	7500	5400	7500	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	21000	23000	NA	NA	-
		5531 Best	16500	18000	NA	NA	-
		5531 M Best	14000	16500	NA	NA	-
		Dabbi Dlx Local	33000	35000	NA	NA	-
		Dabbi Medium Best (Local)	30000	33000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	29500	35000	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	25000	28000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	21000	23000	NA	NA	-
		5531	16500	18000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2900	3500	NA	NA	-
		Seed Fatki	6000	9000	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	05-May-22		04-May-22		Change
Andhra Pradesh	Guntur	Arrivals	70000		80000		-10000
		Off-take	60000		50000		10000
Telangana	Warangal	Arrivals	20000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	20000		Closed		-
Karnataka	Byadgi	Arrivals	5000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment has been recorded in turmeric spot market on Thursday.
- At Warangal spot market, Turmeric new crop supply continues and around 2,300 bags (1 bag = 65 Kgs) arrived in the mandi on an average daily basis.
- If farmers start selling more aggressively as current prices are higher than last year, the prices may temporarily decline.

Previous Update:

- Currently, at Nizamabad spot market Turmeric NCDEX quality prices reported up by 11.54% as compared to last year's same period.
- In Maharashtra Turmeric market like Basmat, Nanded and Hingoli new crop supply traded around 48% to 50% as of now and Farmers and Stockists are holding rest of the produce as they are expecting higher prices in coming days.
- As per AgriWatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised after crop damage due to excessive rainfall in Maharashtra, AP and Telangana, earlier estimate was of 4.89 lakh MT. Last year's production was 4.46 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-May-22	04-May-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8500	Closed	-
		Double polish finger	8600	Closed	-
		Gattah (unpolished)	7000	Closed	-
		Gattah (double polished)	7600	Closed	-
	Warangal	Finger	6500	Closed	-
		Round	6100	Closed	-
Tamil Nadu	Erode	Finger	7300	7300	Unch
		Gattah	6100	6100	Unch
		Sellem	8300	8300	Unch
	Coimbatore	Bulb	NA	7500	-
		Finger	NA	8000	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	6000	Closed	-
		Bilty	6540	Closed	-
		Finger	6000	Closed	-
		Bilty	6540	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	11000	11000	Unch
		Rajpuri Medium	8500	8500	Unch
		DesiKadappa	7000	7000	Unch
	Basmat	Salem Powder	6500	6500	Unch

		Mini Salem	7000	7000	Unch
		Super Salem	7700	7700	Unch
		Gattah Powder	6500	6500	Unch
		Gattah Premium	6900	6900	Unch
	Nanded	Turmeric Finger Polished	7500	7300	200
		Turmeric Bulb Polished	6600	6500	100
		Turmeric Mix	7000	6700	300
Delhi	Delhi	Gattah	8600	8700	-100
		Mini Salem	10000	10100	-100
		Finger Single Polished	8300	8400	-100
		Finger Double Polished	9900	10000	-100
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	05-May-22	04-May-22	Change
	Nizamabad	Arrival	5000	Closed	-
		Off-take	5000	Closed	-
	Warangal	Arrival	3500	Closed	-
Tamil Nadu	Erode	Arrival	NA	5100	-
		Off-take	NA	5100	-
	Coimbatore	Arrival	NA	12	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	15000	Closed	-
Maharashtra	Sangli	Arrival#	5000	7000	-2000
	Basmat	Arrival*	3000	2500	500
	Nanded	Arrival	4000	6000	-2000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	-46	8176	8350	7894	8130	6,160	3,155	11,555	530
Jun-22	-66	8302	8466	8020	8236	5,815	4,275	7,600	-3,080
July-22	0	8428	8428	8428	8428	0	-2,665	10	-10,555

Spread	May-22	Jun-22	July-22
Basis	370		
May-22		106	
Jun-22			192

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
	04.05.2022	04.05.2022	04.05.2022
Sangli (Rajapore)	2264	0	2264
Erode	--	--	--
Nizamabad	2750	0	2750
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 3rd May, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-22	--	611	572	--	--	1183
10-Oct-22	--	1273	1442	--	--	2715
10-Nov-22		270	706			976
Total	--	2154	2720	--	--	4874

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot market on Thursday.
- AgriWatch expects buyers likely to be active from lower price levels as India's pepper production is estimated to be lower. Black Pepper (Garbled) likely to trade in a range between INR 52,700 – 53,800 per quintal for next week.
- In India, this year's crop harvesting ended. According to IPC, India's pepper production is estimated to decrease by 10% compared to the 2021 crop. Export prices of Indian black pepper increased slightly in the first 3 months of the year. High consumption demand and speculation may be the factors contributing to the stability of Indian pepper prices in the near future.
- Also in the first 3 months of 2022, India has increased pepper imports from Vietnam, Brazil and Indonesia. In Vietnam alone, India's pepper imports in March increased by 150% compared to February 2022, up 32% in the first 3 months of 2022 compared to the same period in 2021.
- Lower production expectations supported the domestic pepper prices. As per current situations, AgriWatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.

Previous Update:

- According to the Vietnam Pepper Association, Indonesia's next black pepper crop will start from June onwards, so it is too early to estimate the output for the 2022 crop. However, according IPC, Indonesia's pepper output in the 2022 crop is likely to decrease by 10% compared to 2021.
- World pepper prices will continue to trend up due to increased demand, while supply is limited due to reduced output according to the latest report from the Import-Export Department. Ministry of Industry and Trade, Vietnam.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-May-22	04-May-22	Change
Kerala	Kochi Benchmark market	Ungarbled	51400	51300	100
		Garbled	53400	53300	100
Karnataka	Chikmagalur	Ungarbled	51500	51500	Unch
Delhi	New Delhi	Unpolished	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	05-May-22	04-May-22	Change
Kerala	Kochi	Arrivals	26.5	40.5	-14
		Off-take	26.5	40.5	-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
25-04-22	3850	6947	4113	5900	3990	4190
26-04-22	3850	6940	4124	5900	3990	4190
27-04-22	3850	6803	4122	5900	3990	4190
28-04-22	3900	7188	4105	5900	4040	4240
29-04-22	3900	-	-	5900	4040	4240
02-05-22	3900	7203	-	-	4040	4240
04-05-22	3900	7253	-	-	4040	4240
05-05-22	3900	-	-	5900	4040	4240

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment on subdued demand was witnessed in Jeera spot market on Thursday.
- Buyers reported inactive in the spot market as prices already traded at higher levels.
- In Rajasthan Merta city and Nagaur mandi, prices reported down due to subdued demand and as per sources, further correction is expected in coming days.
- However, in Unjha mandi prices remained stable due to good demand from exporters.

Previous Update

- Lower arrivals reported in the spot markets as farmers and stockists are holding their stock on expectation of further high prices.
- Due to decline in production and good export demand prices may likely to go up in cumin spot markets in coming days.
- As per trade sources, good export demand reported from Bangladesh and China at Unjha Mandi. From last 7 to 10 days around 300 MT Jeera exported, at average prices INR 21,500 to 21,600 per quintal.
- *AgriWatch expects demand likely to be good in the spot market in coming months as ending stocks for 2022-23 Marketing Year reported lower by 50.79%.*
- As per the AgriWatch production estimate, Jeera production for 2022-23 (Marketing Year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-May-22	04-May-22	Change
Gujarat	Unjha Benchmark market	Local	19800	19800	Unch
		NCDEX Quality	21600	21600	Unch
		Poojari type /Machine Cut	23000	23000	Unch
	Mundra Port (FoR)	1% Singapore	21250	21350	-100
		2% Singapore	21000	21100	-100
		1 % European	21750	21850	-100
		2% European	21500	21600	-100
	Rajkot	Local	20770	20700	70
	Patan	Local	17500	19500	-2000
	Dhrol	Local	17375	17925	-550
	Gondal	Local	20200	20155	45
Rajasthan	Jodhpur	Local	20500	20500	Unch
	Merta City	Local	22500	23000	-500
	Nagaur	Local	23000	23500	-500
	Anandpur Kalu	Local	22000	22000	Unch
Delhi	New Delhi	Ganesh	22500	22500	Unch
		Poojari type / Machine Cut	24800	24800	Unch

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	05-May-22	04-May-22	Change
Gujarat	Unjha	Arrival	4000	4000	Unch
		Off-take	4000	4000	Unch
	Rajkot	Arrival*	560	540	20
	Patan	Arrival*	2	7	-5
	Dhrol	Arrival*	39	56	-17
	Gondal	Arrival	1029	960	69
Rajasthan	Jodhpur	Arrival	500	600	-100
	Merta City	Arrival	1200	1200	Unch
	Nagaur	Arrival	1000	1000	Unch
	Anandpur Kalu	Arrival	100	50	50
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	-615	21400	21530	20545	20785	4,899	3,807	8,304	10,575
Jun-22	-670	21745	21765	20775	20970	5,499	672	8,802	-1,563
July-22	0	21880	21880	21880	21880	3	-6,219	3	-10,416

Spread	May-22	Jun-22	July-22
Basis	815		
May-22		185	
Jun-22			910

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
	04.05.2022	04.05.2022	04.05.2022
Jodhpur	308	0	308
Unjha	9042	326	9368

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 3rd May, 2022

EED	Jodhpur	Unjha	Total
10- Aug-22	12	30	42
10- Sep-22	272	6111	6383
10- Oct-22	24	1730	1754
10- Nov-22	--	1023	1023
Total	308	8894	8649

*EDD – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment has been recorded in Small Cardamom spot market on Thursday.
- AgriWatch expect, Cardamom planters and stockists may hold their stocks in coming months if prices go down from current levels.

Previous Update:

- India's production for the coming Marketing Year 2021-22 (already started from August) is expected to be around 27,000 metric tonne (MT) and also put the cap on prices. Last year it was 23,000 MT.
- Cardamom planters received higher prices in the last two years, therefore, they are taking care of their plants and favourable weather conditions are the main reason for expecting a good crop in the coming year.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		05-May-22	04-May-22	Change
Kerala	Thekkady Benchmark market	Max price	1348	1296	52
		Avg. Price	833	835	-2
Delhi	New Delhi	Medium	850	850	Unch
		6.5 (Bold)	950	950	Unch
		7 (Bold)	1100	1100	Unch
		7.5 (Bold)	1200	1200	Unch
		8 (Bold)	1550	1550	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	663	NA	-
	Singtam	Chotadana	610	NA	-
	Gangtok	Badadana	675	NA	-
	Gangtok	Chotadana	600	NA	-
West Bengal	Siliguri	Badadana	762	NA	-
	Siliguri	Chotadana	630	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	05-May-22	04-May-22	Change
Kerala	Thekkady	Arrivals	57867	52704	5163
		Off-take	56007	50659	5347

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	--	--	--	--	--	--	--	--	--
Jun-22	--	--	--	--	--	--	--	--	--
July-22	--	--	--	--	--	--	--	--	--

Spread	May-22	Jun-22	July-22
Basis	--	--	--
May-22	--	--	--
Jun-22	--	--	--

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
	04.05.2022	04.05.2022	04.05.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 3rd May, 2022

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady sentiment has been recorded due to weak demand in coriander spot market on Thursday.
- As of now overall 60% crops has been traded in Ramganj and Guna mandi.

Previous Update:

- Coriander Badami prices are expected to trade in a range of INR 10,600 – INR 11,700 per quintal and Eagle variety is expected to trade in a range INR 11,200 – INR 12,200 per quintal. If the fresh domestic and export demand comes up, the prices may move higher than our expected range.
- As per the AgriWatch second advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 310,371 MT (around 77.6 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	05-May-22	04-May-22	Change
Rajasthan	Kota Benchmark market	Eagle	11500	11500	Unch
		Eagle(Split)	12000	12000	Unch
		Badami	11000	11000	Unch
		Badami(Split)	11500	11500	Unch
	Ramganj	Eagle	11300	11300	Unch
		Eagle(Split)	11300	11300	Unch
		Badami	10500	10500	Unch
		Badami(Split)	10500	10500	Unch
		Scooter	12200	12200	Unch
	Baran	Eagle	11200	Closed	-
		Badami	10700	Closed	-
	Bhawani	Eagle	11000	11000	Unch
		Badami	10600	10600	Unch
		Scooter	11400	11400	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	10400	10400	Unch
		Eagle	11000	11000	Unch
		Scooter	11500	11500	Unch
	Neemuch	Badami	11000	11000	Unch
		Eagle	11600	11600	Unch
		Scooter	11800	12000	-200
Gujarat	Gondal	Badami	11955	12455	-500
		Eagle	12305	12655	-350
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	14000	14000	Unch
		Eagle	14500	14500	Unch
		Scooter	15500	15500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		05-May-22	04-May-22	Change
Rajasthan	Kota	Arrival	1300	1500	-200
		Offtake	1300	1500	-200
	Ramganj	Arrival	8000	5000	3000
		Offtake	8000	5000	3000
	Baran	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
	Bhawani	Arrival	800	1200	-400
		Offtake	800	1200	-400
Madhya Pradesh	Guna	Arrival	10000	6000	4000
		Offtake	10000	6000	4000
	Neemuch	Arrival	1500	2000	-500
		Offtake	1500	2000	-500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	-732	12216	12308	11470	11470	5,835	725	10,690	-2,770
Jun-22	-738	12380	12440	11590	11590	5,055	455	8,990	-4,320
July-22	-154	12300	12300	12300	12300	5	-4,880	5	-13,215

Spread	May-22	Jun-22	July-22
Basis	30		
May-22		120	
Jun-22			710

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
	04.05.2022	04.05.2022	04.05.2022
Baran	-	-	-
Gondal	8301	366	8667
Kota	1440	80	1520
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 3rd May, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-22	4326	864	-	5160
10- Nov-22	3303	536	-	3839
Total	7629	1400	-	9029

*EED – Exchange Deliverable Date

CLOVE

- Continued steady sentiment has been recorded in Clove spot market on Thursday.

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-May-22	04-May-22	Change
Kerala	Kerala	Kochi	85000	85000	Unch
		Kattapana	75000	75000	Unch
		Idukki	80000	80000	Unch
Delhi	Delhi	Madagascar	70000	70000	Unch
		Zanzibar	NA	NA	-

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