

## RED CHILLI

### Fundamentals:

#### Today's Update:

- Steady sentiment has been recorded on decreased arrivals in the Red Chilli spot market on Friday.
- 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         | 06-May-22 | 06-May-22 | 05-May-22 | 05-May-22 | Change |
|  |                               |               | Low       | High      | Low       | High      |        |
| Andhra Pradesh                                 | Guntur<br>Benchmark<br>market | NCDEX Quality | 16000     | 17000     | 16000     | 17000     | Unch   |
|  |                               | LCA 334 (S4)  | 18000     | 19000     | 18000     | 19000     | Unch   |
|  |                               | Teja (S17)    | 16000     | 18500     | 16000     | 18500     | Unch   |
|  |                               | No. 273       | 18000     | 20000     | 18000     | 20000     | Unch   |
|  |                               | No. 5         | 18000     | 21000     | 18000     | 21000     | Unch   |
|  |                               | Fatki         | 8000      | 11000     | 8000      | 11000     | Unch   |
|  |                               | Byadgi        | 19000     | 22000     | 19000     | 22000     | Unch   |
|  |                               | US 341        | 20000     | 22500     | 20000     | 22500     | Unch   |
|  |                               | Denvor Delux  | 18000     | 21000     | 18000     | 21000     | Unch   |
|  |                               | Indam 5       | 18000     | 20000     | 18000     | 20000     | Unch   |
| Telangana                                      | Warangal                      | Teja          | 15500     | 17000     | 15500     | 17000     | Unch   |
|  |                               | Wonder Hot    | 24000     | 26000     | 24000     | 26000     | Unch   |
|  |                               | 341           | 20000     | 24000     | 20000     | 24000     | Unch   |
|  |                               | Denvor Delux  | 20000     | 23800     | 20000     | 23800     | Unch   |
|  |                               | Paprika       | 45000     | 55000     | 45000     | 55000     | Unch   |
|  |                               | Fatki         | 6500      | 10000     | 6500      | 10000     | Unch   |

|                |           |   |        |           |           |       |           |  |        |
|----------------|-----------|---|--------|-----------|-----------|-------|-----------|--|--------|
|                | Khammam   | Teja (Cold storage)   | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | Teja (Non cold storage)                                       | 13200  | 18500     | 13000     | 18800 | -300      |  |        |
| 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   | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | 5531 Best   | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | 5531 M Best   | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | Dabbi Dlx Local   | NA     | NA        | 33000     | 35000 | -         |  |        |
|                |           | Dabbi Medium Best (Local)                                     | NA     | NA        | 30000     | 33000 | -         |  |        |
|                |           | Dabbi Best (Bellary)  | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | KDL Deluxe (Local)  | NA     | NA        | 29500     | 35000 | -         |  |        |
|                |           | KDL Deluxe (Bellary)  | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | KDL Best(Local)   | NA     | NA        | 25000     | 28000 | -         |  |        |
|                |           | KDL Best(Bellary)   | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | KDL Medium  | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | Denvor Deluxe   | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | 2043  | NA     | NA        | 21000     | 23000 | -         |  |        |
|                |           | 5531  | NA     | NA        | 16500     | 18000 | -         |  |        |
|                |           | C 5   | NA     | NA        | NA        | NA    | -         |  |        |
|                |           | KDL Fatki   | NA     | NA        | 2900      | 3500  | -         |  |        |
|                |           | Seed Fatki  | NA     | NA        | 6000      | 9000  | -         |  |        |
|                |           | Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)* |        |           |           |       |           |  |        |
|                |           | State   | Centre | Parameter | 06-May-22 |       | 05-May-22 |  | Change |
| Andhra Pradesh | Guntur    | Arrivals  | 40000  |           | 70000     |       | -30000    |  |        |
|                |           | Off-take  | 30000  |           | 60000     |       | -30000    |  |        |
| Telangana      | Warangal  | Arrivals  | 10000  |           | 20000     |       | -10000    |  |        |
|                | Khammam   | Arrivals (Cold storage) *                                     | NA     |           | NA        |       | -         |  |        |
|                |           | Arrivals (Non cold storage) *                                 | 10000  |           | 20000     |       | -10000    |  |        |
| Karnataka      | Byadgi    | Arrivals  | NA     |           | 5000      |       | -         |  |        |

### TURMERIC

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

- Overall steady to weak sentiment has been recorded on subdued demand in turmeric spot market on Friday.
- If farmers start selling more aggressively as current prices are higher than last year, the prices may temporarily decline.

**Previous Update:**

- 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.
- 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                    | 06-May-22 | 05-May-22 | Change |
| Telangana                                     | Nizamabad<br>Benchmark market | Nizam quality            | 8500      | 8500      | Unch   |
|   |                               | Double polish finger     | 8600      | 8600      | Unch   |
|   |                               | Gattah (unpolished)      | 7000      | 7000      | Unch   |
|   |                               | Gattah (double polished) | 7600      | 7600      | Unch   |
|   | Warangal                      | Finger                   | 6500      | 6500      | Unch   |
|   |                               | Round                    | 6100      | 6100      | Unch   |
| Tamil Nadu                                    | Erode                         | Finger                   | 7200      | 7300      | -100   |
|   |                               | Gattah                   | 6000      | 6100      | -100   |
|   |                               | Sellem                   | 8600      | 8300      | 300    |
|   | Coimbatore                    | Bulb                     | NA        | 7009      | -      |
|   |                               | Finger                   | NA        | 7959      | -      |
|   | Salem                         | Bulb                     | NA        | NA        | -      |
|   |                               | Finger                   | NA        | 7155      | -      |
| Andhra Pradesh                                | Duggirala                     | Bulb                     | 6000      | 6000      | Unch   |
|   |                               | Bilty                    | 6540      | 6540      | Unch   |
|   |                               | Finger                   | 6000      | 6000      | Unch   |
|   |                               | Bilty                    | 6540      | 6540      | Unch   |
| Maharashtra                                   | Sangli                        | Rajpuri/Salem Finger     | 11000     | 11000     | Unch   |
|   |                               | Rajpuri Medium           | 8500      | 8500      | Unch   |
|   |                               | DesiKadappa              | 7000      | 7000      | Unch   |
|   | Basmat                        | Salem Powder             | 6300      | 6500      | -200   |

|                |   |                          |           |           |        |
|----------------|---|--------------------------|-----------|-----------|--------|
|                |   | Mini Salem               | 6700      | 7000      | -300   |
|                |   | Super Salem              | 7500      | 7700      | -200   |
|                |   | Gattah Powder            | 6300      | 6500      | -200   |
|                |   | Gattah Premium           | 6700      | 6900      | -200   |
|                | Nanded  | Turmeric Finger Polished | 7300      | 7500      | -200   |
|                |   | Turmeric Bulb Polished   | 6400      | 6600      | -200   |
|                |   | Turmeric Mix             | 6700      | 7000      | -300   |
| Delhi          | Delhi   | Gattah                   | 8600      | 8600      | Unch   |
|                |   | Mini Salem               | 10000     | 10000     | Unch   |
|                |   | Finger Single Polished   | 8300      | 8300      | Unch   |
|                |   | Finger Double Polished   | 9800      | 9900      | -100   |
| State          | Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs) |                          |           |           |        |
| Telangana      | Centre  | Parameter                | 06-May-22 | 05-May-22 | Change |
|                | Nizamabad   | Arrival                  | 3000      | 5000      | -2000  |
|                |   | Off-take                 | 3000      | 5000      | -2000  |
|                | Warangal  | Arrival                  | 3000      | 3500      | -500   |
| Tamil Nadu     | Erode   | Arrival                  | 7700      | NA        | -      |
|                |   | Off-take                 | 7700      | NA        | -      |
|                | Coimbatore  | Arrival                  | NA        | 741.6     | -      |
|                | Salem   | Arrival*                 | NA        | 0.1       | -      |
| Andhra Pradesh | Duggirala   | Arrival*                 | 5000      | 15000     | -10000 |
| Maharashtra    | Sangli  | Arrival#                 | 4000      | 5000      | -1000  |
|                | Basmat  | Arrival*                 | 2000      | 3000      | -1000  |
|                | Nanded  | Arrival                  | 6000      | 4000      | 2000   |
| Arrival * Qtl  |   |                          |           |           |        |

## NCDEX-FUTURES MARKET

| Turmeric |        |      |      |      |       |        |             |       |           |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| May-22   | 76     | 8058 | 8226 | 7914 | 8184  | 4,295  | -1,865      | 9,360 | -2,195    |
| Jun-22   | 88     | 8162 | 8332 | 8052 | 8308  | 4,535  | -1,280      | 9,560 | 1,960     |
| July-22  | 0      | 8332 | 8332 | 8332 | 8332  | 0      | 0           | 10    | 0         |

| Spread | May-22 | Jun-22 | July-22 |
|--------|--------|--------|---------|
| Basis  | 316    |        |         |
| May-22 |        | 124    |         |
| Jun-22 |        |        | 24      |

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      |
|-------------------|------------|------------|------------|
|                   | 05.05.2022 | 05.05.2022 | 05.05.2022 |
| Sangli (Rajapore) | 2264       | 0          | 2264       |
| Erode             | --         | --         | --         |
| Nizamabad         | 2755       | 0          | 2755       |
| Warangal          | --         | --         | --         |

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 3<sup>rd</sup> 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         |
| <b>Total</b> | --                     | <b>2154</b>       | <b>2720</b> | --                          | --             | <b>4874</b> |

\*EDD – Exchange Deliverable Date

### BLACK PEPPER

#### **Fundamentals:**

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

- Steady sentiment on decreased arrivals and good demand was witnessed in Black pepper spot market on Friday.
- 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 to 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       | 06-May-22 | 05-May-22 | Change |
| Kerala  | Kochi <b>Benchmark market</b> | Ungarbled   | 51400     | 51400     | Unch   |
|   |                               | Garbled     | 53400     | 53400     | Unch   |
| Karnataka   | Chikmagalur                   | Ungarbled   | 52500     | 51500     | 1000   |
| Delhi   | New Delhi                     | Unpolished  | 54000     | 54000     | Unch   |
|   |                               | Number 11.5 | 56000     | 56000     | Unch   |
|   | Arrivals & Off-take in Tons   |             |           |           |        |
| State   | Centre                        | Parameter   | 06-May-22 | 05-May-22 | Change |
| Kerala  | Kochi                         | Arrivals    | 18.5      | 26.5      | -8     |
|   |                               | Off-take    | 18.5      | 26.5      | -8     |

| Black Pepper FOB Prices (USD/MT) |                    |                          |                                    |                                     |                                 |                          |
|----------------------------------|--------------------|--------------------------|------------------------------------|-------------------------------------|---------------------------------|--------------------------|
| Date                             | Brazil<br>ASTA 570 | ex Kochi<br>(India) ASTA | Lampung<br>(Indonesia)<br>ASTA 570 | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi<br>Minh<br>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               | 7236                     | -                                  | 5900                                | 4040                            | 4240                     |
| 06-05-22                         | 3900               | -                        | -                                  | 5900                                | 4040                            | 4240                     |

## JEERA (CUMIN SEED)

### Fundamentals:

### Today's Update:

- Steady to weak sentiment on subdued demand and increased arrivals was witnessed in Jeera spot market on Friday.
- 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                      | 06-May-22 | 05-May-22 | Change |
| Gujarat  | Unjha <b>Benchmark market</b> | Local                      | 19800     | 19800     | Unch   |
|  |                               | NCDEX Quality              | 21600     | 21600     | Unch   |
|  |                               | Poojari type /Machine Cut  | 23000     | 23000     | Unch   |
|  | Mundra Port (FoR)             | 1% Singapore               | 20900     | 21250     | -350   |
|  |                               | 2% Singapore               | 20650     | 21000     | -350   |
|  |                               | 1 % European               | 21400     | 21750     | -350   |
|  |                               | 2% European                | 21150     | 21500     | -350   |
|  | Rajkot                        | Local                      | 20345     | 20770     | -425   |
|  | Patan                         | Local                      | NA        | 17500     | -      |
|  | Dhrol                         | Local                      | 18200     | 17375     | 825    |
| Rajasthan  | Gondal                        | Local                      | 20350     | 20200     | 150    |
|  | Jodhpur                       | Local                      | 20500     | 20500     | Unch   |
|  | Merta City                    | Local                      | 21700     | 22500     | -800   |
|  | Nagaur                        | Local                      | 22500     | 23000     | -500   |
| Delhi  | New Delhi                     | Anandpur Kalu              | 22000     | 22000     | Unch   |
|  |                               | Ganesh                     | 22500     | 22500     | Unch   |
|  |                               | Poojari type / Machine Cut | 24800     | 24800     | Unch   |



| Arrival & Off-take in bags (1 bag = 55 kg) |               |           |           |           |               |
|--|---------------|-----------|-----------|-----------|---------------|
| State                                      | Centre        | Parameter | 06-May-22 | 05-May-22 | Change        |
| Gujarat                                    | Unjha         | Arrival   | 6000      | 4000      | 2000          |
|  |               | Off-take  | 6000      | 4000      | 2000          |
|  | Rajkot        | Arrival*  | 600       | 560       | 40            |
|  | Patan         | Arrival*  | NA        | 2         | -             |
|  | Dhrol         | Arrival*  | 27        | 39        | -12           |
|  | Gondal        | Arrival   | 690       | 1029      | -339          |
| Rajasthan                                  | Jodhpur       | Arrival   | 600       | 500       | 100           |
|  | Merta City    | Arrival   | 1500      | 1200      | 300           |
|  | Nagaur        | Arrival   | 1600      | 1000      | 600           |
|  | Anandpur Kalu | Arrival   | 50        | 100       | -50           |
|  |               |           |           |           | Arrival * Qtl |

## NCDEX-FUTURES MARKET

| Jeera (Cumin Seed) |        |       |       |       |       |        |             |       |           |
|--------------------|--------|-------|-------|-------|-------|--------|-------------|-------|-----------|
| Contract           | +/- \$ | Open  | High  | Low   | Close | Volume | Vol. Change | OI    | OI Change |
| May-22             | 150    | 20715 | 21000 | 20470 | 20930 | 2,838  | 4,899       | 7,098 | 8,304     |
| Jun-22             | 150    | 20910 | 21235 | 20700 | 21145 | 4,041  | -1,458      | 9,849 | 1,047     |
| July-22            | 0      | 21210 | 21210 | 21210 | 21210 | 0      | -3          | 3     | 0         |

| Spread | May-22 | Jun-22 | July-22 |
|--------|--------|--------|---------|
| Basis  | 670    |        |         |
| May-22 |        | 215    |         |
| Jun-22 |        |        | 65      |

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      |
|---------|------------|------------|------------|
|         | 05.05.2022 | 05.05.2022 | 05.05.2022 |
| Jodhpur | 308        | 0          | 308        |
| Unjha   | 9228       | 358        | 9586       |

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 3<sup>rd</sup> 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  |

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiment has been recorded in Small Cardamom spot market on Friday.
- 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                   |            | 06-May-22 | 05-May-22 | Change |
| Kerala   | Vandanmettu<br>Benchmark market | Max price  | 1500      | 1348      | 152    |
|  |                                 | Avg. Price | 856       | 833       | 23     |
| 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   | NA        | 663       | -      |
|  | Singtam                         | Chotadana  | NA        | 610       | -      |
|  | Gangtok                         | Badadana   | NA        | 675       | -      |
|  | Gangtok                         | Chotadana  | NA        | 600       | -      |
| West Bengal  | Siliguri                        | Badadana   | NA        | 762       | -      |
|  | Siliguri                        | Chotadana  | NA        | 630       | -      |
| Arrival & Off-take in Kg                           |                                 |            |           |           |        |
| State  | Parameter                       | Centre     | 06-May-22 | 05-May-22 | Change |
| Kerala   | Vandanmettu                     | Arrivals   | 60337     | 57867     | 2470   |
|  |                                 | Off-take   | 58726     | 56007     | 2720   |

## 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      |
|------------|------------|------------|------------|
|            | 05.05.2022 | 05.05.2022 | 05.05.2022 |
| Vandanmedu | --         | --         | --         |
| T.N.(Bodi) | --         | --         | --         |

(Quantity in MT)

## MCX Cardamom EED Wise Stock Position Qty in MT on 3<sup>rd</sup> May, 2022

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Overall bearish sentiment has been recorded due to weak demand in coriander spot market on Friday.
- Coriander's new arrival continued in Gujarat, Rajasthan and Madhya Pradesh. Around 9,000 to 11,000 bags arrive on an average daily basis.
- As of now overall 60% crops has been traded in Ramganj and Guna mandi.
- If the fresh domestic and export demand comes up, the prices may move higher than our expected range.

#### 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)   | 06-May-22 | 05-May-22 | Change |
| Rajasthan                                      | Kota<br>Benchmark<br>market | Eagle         | 11300     | 11500     | -200   |
|  |                             | Eagle(Split)  | 11800     | 12000     | -200   |
|  |                             | Badami        | 10800     | 11000     | -200   |
|  |                             | Badami(Split) | 11300     | 11500     | -200   |
|  | Ramganj                     | Eagle         | 11000     | 11300     | -300   |
|  |                             | Eagle(Split)  | 11100     | 11300     | -200   |
|  |                             | Badami        | 10300     | 10500     | -200   |
|  |                             | Badami(Split) | 10300     | 10500     | -200   |
|  |                             | Scooter       | 12000     | 12200     | -200   |
|  | Baran                       | Eagle         | 10700     | 11200     | -500   |
|  |                             | Badami        | 10300     | 10700     | -400   |
|  | Bhawani                     | Eagle         | 10500     | 11000     | -500   |
|  |                             | Badami        | 9800      | 10600     | -800   |
|  |                             | Scooter       | 10800     | 11400     | -600   |
|  |                             | Double Paroot | NA        | NA        | -      |
| Madhya Pradesh                                 | Guna                        | Badami        | 10000     | 10400     | -400   |
|  |                             | Eagle         | 10800     | 11000     | -200   |
|  |                             | Scooter       | 11500     | 11500     | Unch   |
|  | Neemuch                     | Badami        | 10500     | 11000     | -500   |
|  |                             | Eagle         | 11000     | 11600     | -600   |
|  |                             | Scooter       | 11500     | 11800     | -300   |
| Gujarat  | Gondal                      | Badami        | 12505     | 11955     | 550    |
|  |                             | Eagle         | 12505     | 12305     | 200    |

|  |                     |             |           |           |        |
|--|---------------------|-------------|-----------|-----------|--------|
| 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              |             | 06-May-22 | 05-May-22 | Change |
| Rajasthan                                  | Kota                | Arrival     | 1200      | 1300      | -100   |
|  |                     | Offtake     | 1200      | 1300      | -100   |
|  | Ramganj             | Arrival     | 5000      | 8000      | -3000  |
|  |                     | Offtake     | 5000      | 8000      | -3000  |
|  | Baran               | Arrival     | 2000      | 1000      | 1000   |
|  |                     | Offtake     | 2000      | 1000      | 1000   |
|  | Bhawani             | Arrival     | 400       | 800       | -400   |
|  |                     | Offtake     | 400       | 800       | -400   |
| Madhya Pradesh                             | Guna                | Arrival     | 12000     | 10000     | 2000   |
|  |                     | Offtake     | 12000     | 10000     | 2000   |
|  | Neemuch             | Arrival     | 1500      | 1500      | Unch   |
|  |                     | Offtake     | 1500      | 1500      | Unch   |

## NCDEX-FUTURES MARKET

### Coriander

| Contract | +/- \$ | Open  | High  | Low   | Close | Volume | Vol. Change | OI     | OI Change |
|----------|--------|-------|-------|-------|-------|--------|-------------|--------|-----------|
| May-22   | -214   | 11312 | 11418 | 11012 | 11256 | 9,200  | 3,365       | 7,670  | -3,020    |
| Jun-22   | -188   | 11460 | 11550 | 11136 | 11402 | 7,835  | 2,780       | 11,220 | 2,230     |
| July-22  | -736   | 12300 | 12560 | 11562 | 11564 | 75     | 70          | 55     | 50        |

|        |        |        |         |
|--------|--------|--------|---------|
| Spread | May-22 | Jun-22 | July-22 |
| Basis  | 44     |        |         |
| May-22 |        | 146    |         |
| Jun-22 |        |        | 162     |

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      |
|---------|------------|------------|------------|
|         | 05.05.2022 | 05.05.2022 | 05.05.2022 |
| Baran   | -          | -          | -          |
| Gondal  | 8420       | 743        | 9163       |
| Kota    | 1460       | 129        | 1589       |
| Ramganj | -          | -          | -          |

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 3<sup>rd</sup> 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 Friday.

| Clove Spot Market Prices (Loose): (Rs/Qtl) |        |            |           |           |        |
|--|--------|------------|-----------|-----------|--------|
| State                                      | Centre | Grade      | 06-May-22 | 05-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        | -      |

### **Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.