

RED CHILLI

Fundamentals:

Today's Update:

- Firm sentiment was witnessed in Red Chilli Byadgi spot market on Thursday. Red Chilli other markets are closed today on the occasion of Ram Navami.
- Today, prices in the Karnataka, Byadgi market rose on account of improved demand from masala millers and the upcoming festive season. Red Chilli Dabbi Dlx Local closed strong at Rs. 58000-65000 Per Qtl, up by 1.56% from the previous day.
- As we reported earlier, during current year Red Chilli crop delayed in Karnataka growing regions and new crop supply will continue till April. Today in Byadgi market total arrivals increased to 184,000 Bags, which is 6,000 Bags higher than the previous trading day.
- However, despite the recent increase in prices, AgriWatch anticipates a possible correction in the coming days due to the all-time high price, which has resulted in many Chilli Oleoresin Companies being inactive.
- Corrections are expected in most of the cash markets (especially Karnataka mandis) may led to expectations of active buying strength from Chilli Oleoresin Companies such as Synthite and Plant Lipids, who typically procure premium quality chilli from Karnataka, specifically from markets like Byadgi, Bellary, and Hubli.

Previous Update:

- As of now in AP total around 50 lakh bags (1 bag = 45 kgs) cold storage stocks reported and we expect before summer vacation (which likely to start from 2nd week of May) another 30 to 40 lakh bags more can be store. Current year as per current situation total expected around 80 to 90 lakh bags.
- As per AgriWatch estimates, Red Chilli all India production for 2023 is estimated at 15.56 lakh metric tonne (LMT). Last year's production was 14.07 lakh MT, up by 10.59%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	30-Mar-23	30-Mar-23	29-Mar-23	29-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	21000	22000	-
		LCA 334 (S4)	Closed	Closed	22000	23000	-
		Teja (S17)	Closed	Closed	22000	23000	-
		No. 273	Closed	Closed	22000	23000	-
		No. 5	Closed	Closed	23000	24000	-
		Fatki	Closed	Closed	15000	16000	-
		Byadgi	Closed	Closed	27000	30000	-
		US 341	Closed	Closed	22000	23500	-
		Denvor Delux	Closed	Closed	22000	23500	-
		Indam 5	Closed	Closed	23000	24000	-
Telangana	Warangal	Teja	Closed	Closed	20500	22300	-
		Wonder Hot	Closed	Closed	33000	36000	-
		341	Closed	Closed	22000	23500	-
		Denvor Delux	Closed	Closed	22000	23500	-
		Paprika	Closed	Closed	65000	74000	-

		Fatki	Closed	Closed	11500	17500	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	18000	23000	-
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	26500	27000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	25500	26000	-
		Fatki	Closed	Closed	13500	14500	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	2043 Best	47000	49000	NA	NA	-
		5531 Best	17000	20000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	58000	65000	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)	50000	55000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	47000	49000	NA	NA	-
		5531	17000	20000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	9000	11000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	30-Mar-23		29-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		70000		-
		Off-take	Closed		70000		-
Telangana	Warangal	Arrivals	Closed		30000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		15000		-
Karnataka	Byadgi	Arrivals	184000		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Turmeric markets are closed today on the occasion of Ram Navami.
- New crop arrivals from all producing regions (AP, Telangana, Maharashtra, and Tamil Nadu), are likely to increase from the first week of April which will further lead to decline in prices with subdued demand.
- AgriWatch predicts that if prices fall to lower levels, importers are likely to become more active, resulting in a surge in export demand, particularly from countries such as the USA, UK, and Arab nations.

Previous Update:

- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.13 lakh MT compared to last year's 4.67 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Mar-23	29-Mar-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	5500	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	6800	6800	Unch
		Gattah	6000	6000	Unch
		Sellem	7500	7500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bulb	Closed	5400	-
		Bilty	Closed	5886	-
		Finger	Closed	5400	-
Maharashtra	Sangli	Bilty	Closed	5886	-
		Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
	Basmat	DesiKadappa	Closed	Closed	-
		Salem Powder	Closed	5800	-
		Mini Salem	Closed	6500	-
		Super Salem	Closed	7000	-
		Gattah Powder	Closed	5800	-
		Gattah Premium	Closed	6000	-
	Nanded	Turmeric Finger Polished	Closed	6700	-
		Turmeric Bulb Polished	Closed	5800	-
		Turmeric Mix	Closed	6000	-
Delhi	Delhi	Gattah	7100	7100	Unch
		Mini Salem	8100	8100	Unch
		Finger Single Polished	7500	7500	Unch
		Finger Double Polished	8500	8500	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	30-Mar-23	29-Mar-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	9500	7500	2000
		Off-take	9500	7500	2000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	175	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	Closed	2500	-
	Nanded	Arrival	Closed	4000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-	-	-	-	-	-	-	-	-
May-23	-	-	-	-	-	-	-	-	-
Jun-23	-	-	-	-	-	-	-	-	-

Spread	Apr-23	May-23	Jun-23
Basis	-	-	-
Apr-23	-	-	-
May-23	-	-	-

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
	28.03.2023	28.03.2023	28.03.2023
Sangli (Rajapore)	348	-	348
Erode	-	-	-
Nizamabad	570	-	570
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 28th March, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	318	360	-	-	678
	30	210	-	-	240
Total	348	570	-	-	918

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Black pepper spot market on Thursday.
- As on last trade, Vietnam pepper trading in a range of 63,500 VND/kg to 66,000 VND/kg. Gia Lai had the lowest price at 63,500 VND/kg, surpassing Dong Nai with a price of 64,000 VND/kg. Pepper prices in Dak Lak and Dak Nong were trading at 64,500 VND/kg, while prices in Binh Phuoc and Ba Ria - Vung Tau remained stable at 65,500 VND/kg and 66,000 VND/kg, respectively.

Previous Update:

- World pepper production in 2023 is forecast around 539,850 Mt up from 521,000 Mt in 2022.
- As per current situation, AgriWatch expects India's pepper production for 2022-23 likely to be around 52,000 to 53,000 MT. Last year production was 57,000 to 58,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Mar-23	29-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	NR	-
Delhi	New Delhi	Unpolished	Closed	NA	-
		550 GL	Closed	55000	-
		Number 11.5	Closed	58000	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	30-Mar-23	29-Mar-23	Change
Kerala	Kochi	Arrivals	20	30	-10
		Off-take	20	30	-10

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
23-03-23	2950	6170	3500	4900	3325	3375
24-03-23	2950	6158	3537	4900	3325	3375
27-03-23	2950	6158	3616	4900	3325	3375
28-03-23	2950	6158	3637	4900	3325	3375
29-03-23	2950	6158	-	4900	3325	3375
30-03-23	2950	6158	3643	4900	3225	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Most of the cash markets are closed due to closing financial year and likely to open by the end of this week.

Previous Update

- As we predicted earlier, cumin prices have increased across all cash markets due to the combination of yield loss and quality damage with Ramadan and festive season demand in domestic and export market.
- Lower demand from masala millers and other domestic buyers is expected to put a cap on prices from the next week due to an increase in supply pressure from newly harvested crops.
- As per AgriWatch initial estimates, current year Cumin seed expected production would be around 3.00 lakh MT as compared to last year 3.16 lakh MT, down by 5.06%.

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Mar-23	29-Mar-23	Change
Gujarat	Unjha Benchmark market	Local	Closed	Closed	-
		NCDEX Quality	Closed	Closed	-
		Poojari type /Machine Cut	Closed	Closed	-
	Mundra Port (FoR)	1% Singapore	Closed	Closed	-
		2% Singapore	Closed	Closed	-
		1 % European	Closed	Closed	-
		2% European	Closed	Closed	-
	Rajkot	Local	Closed	Closed	-
	Patan	Local	Closed	Closed	-
	Dhrol	Local	Closed	Closed	-
Gondal	Local	Closed	Closed	-	
Rajasthan	Jodhpur	Local	Closed	Closed	-
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	Closed	Closed	-
	Anandpur Kalu	Local	Closed	Closed	-
Delhi	New Delhi	Ganesh	Closed	37500	-
		Poojari type / Machine Cut	Closed	39000	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	30-Mar-23	29-Mar-23	Change
Gujarat	Unjha	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	Closed	Closed	-
	Dhrol	Arrival*	Closed	Closed	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	Closed	Closed	-
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	Closed	Closed	-
	Anandpur Kalu	Arrival	Closed	Closed	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-	-	-	-	-	-	-	-	-
May-23	-	-	-	-	-	-	-	-	-
Jun-23	-	-	-	-	-	-	-	-	-

Spread	Apr-23	May-23	Jun-23
Basis	-	-	-
Apr-23	-	-	-
May-23	-	-	-

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
	28.03.2023	28.03.2023	28.03.2023
Jodhpur	-	-	-
Unjha	4677	431	5108

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 28th March, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23	-	1536	1536
Total	-	4678	4678

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market on Thursday.
- Slightly weak demand in the domestic market led to a decline in price with weak supply pressure. However, good export demand for Indian Small Cardamom of good quality will continue to a price increase in the coming week as well.
- Agriwatch expects buyers to stay active in the spot market and support the prices. We expect prices likely to go up by INR 150 to 200 per kg from current level in April month.

Previous Update:

- Cardamom fourth round picking activity is likely to finish in Kerala growing regions.
- As per initial report AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 metric tonne (MT). Last year it was 27,000 MT. Favorable weather condition in Kerala growing regions is the main reason for higher production expectations.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		30-Mar-23	29-Mar-23	Change
Kerala	Kochi Benchmark market	Max price	2061	2303	-242
		Avg. Price	1325	1404	-79
Delhi	New Delhi	Medium	Closed	1050	-
		6.5 (Bold)	Closed	1150	-
		7 (Bold)	Closed	1600	-
		7.5 (Bold)	Closed	1600	-
		8 (Bold)	Closed	2300	-
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	30-Mar-23	29-Mar-23	Change
Kerala	Kochi	Arrivals	18838	45368	-26530
		Off-take	15585	42864	-27279

CORIANDER SEED

Fundamentals:

Today's Update:

- Most of the cash markets are closed due to closing financial year and likely to open by the end of this week.
- Arrivals are likely to increase from next week onwards which will at its peak in mid-April.
- Agriwatch expects, subdued demand in both the export and domestic markets coupled with increased arrivals may lead to correction in prices.
- Currently, around 55%-60% of crops are being bought by stockists for storage purposes.

Previous Update:

- The harvesting of coriander has been delayed in the production areas due to rainfall, and only around 70% to 80% of the crops have been harvested throughout India to date. As a result, it is expected that the arrival of new crops in the mandis will be delayed.
- *As per AgriWatch estimates, Current year Coriander seed expected production would be around 4.43 lakh MT as compared to last year 3.10 lakh MT, up by 42.90%.*
- *Overall keeping in view of higher ending stocks in the coming marketing year Coriander prices are likely to trade in weak sentiment.*

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	30-Mar-23	29-Mar-23	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	6100	-
		Eagle(Split)	Closed	6300	-
		Badami	Closed	5800	-
		Badami(Split)	Closed	6000	-
	Ramganj	Eagle	Closed	6400	-
		Eagle(Split)	Closed	6400	-
		Badami	Closed	5800	-
		Badami(Split)	Closed	5800	-
	Baran	Scooter	Closed	7300	-
		Eagle	Closed	Closed	-
	Bhawani	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
Madhya Pradesh	Guna	Double Paroot	Closed	Closed	-
		Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
	Neemuch	Scooter	Closed	Closed	-
		Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
Gujarat	Gondal	Scooter	Closed	Closed	-
		Badami	Closed	Closed	-
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8500	Unch
		Eagle	9000	9000	Unch
		Scooter	11000	11000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		30-Mar-23	29-Mar-23	Change
Rajasthan	Kota	Arrival	Closed	5000	-

		Ramganj	Offtake	Closed	5000	-
			Arrival	Closed	23000	-
		Baran	Offtake	Closed	23000	-
			Arrival	Closed	Closed	-
		Bhawani	Offtake	Closed	Closed	-
			Arrival	Closed	Closed	-
	Madhya Pradesh	Guna	Offtake	Closed	Closed	-
			Arrival	Closed	Closed	-
		Neemuch	Offtake	Closed	Closed	-
			Arrival	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander										
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change	
Apr-23	-	-	-	-	-	-	-	-	-	
May-23	-	-	-	-	-	-	-	-	-	
Jun-23	-	-	-	-	-	-	-	-	-	

Spread	Apr-23	May-23	Jun-23
Basis	-	-	-
Apr-23	-	-	-
May-23	-	-	-

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
	28.03.2023	28.03.2023	28.03.2023
Baran	-	-	-
Gondal	3038	1093	4131
Kota	233	208	441
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 28th March, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	3038	233	-	3271
Total	3038	233	-	3271

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Mar-23	29-Mar-23	Change
Kerala	Kerala	Kochi	88000	88000	Unch
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		Zanzibar	NA	NA	-

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