

RED CHILLI

Fundamentals:

Today's Update:

- Red Chilli markets are closed today due to financial closing month.
- 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. In the 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	31-Mar-23	31-Mar-23	30-Mar-23	30-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334 (S4)	Closed	Closed	Closed	Closed	-
		Teja (S17)	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Indam 5	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-

		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	26500	27000	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	25500	26000	Closed	Closed	-
		Fatki	13500	14500	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	NA	NA	Closed	49000	-
		5531 Best	NA	NA	17000	20000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	58000	65000	-
		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	50000	55000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	47000	49000	-
		5531	NA	NA	17000	20000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	9000	11000	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	31-Mar-23		30-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	Closed		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		184000		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was witnessed today. Other turmeric markets are closed today due to financial closing month.
- 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	31-Mar-23	30-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	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	6800	6800	Unch
		Gattah	6100	6000	100
		Sellem	7700	7500	200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
		Turmeric Finger Polished	6700	Closed	-
	Nanded	Turmeric Bulb Polished	5800	Closed	-
		Turmeric Mix	6000	Closed	-
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	31-Mar-23	30-Mar-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
Tamil Nadu	Warangal	Arrival	Closed	Closed	-
	Erode	Arrival	13000	9500	3500
		Off-take	13000	9500	3500
	Coimbatore	Arrival	NA	NA	-
Andhra Pradesh	Salem	Arrival*	NA	NA	-
	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	4000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	10	6830	6900	6900	6806	6,836	-80	1,275	50
May-23	-4	6902	6984	6984	6876	6,916	-74	1,315	255
Jun-23	-152	6862	6862	6862	6862	6,862	-160	10	10

Spread	Apr-23	May-23	Jun-23
Basis	-306		
Apr-23		70	
May-23			-14

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
	29.03.2023	29.03.2023	29.03.2023
Sangli (Rajapore)	417	-	417
Erode	-	-	-
Nizamabad	600	-	600
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 29th 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:

- Continued steady sentiment witnessed in Black pepper spot market on Friday.
- Pepper prices in Vietnam have experienced a decline across key regions, with current rates ranging from 63,500 to 65,500 VND/kg. In Gia Lai and Dong Nai provinces, the price of pepper has dropped to 63,500 VND/kg. In comparison to the previous day, the cost of pepper in Dong Nai has decreased by 500 VND/kg. Similarly, prices in Binh Phuoc and Ba Ria - Vung Tau have also fallen by 500 VND/kg, settling at 65,000 VND/kg and 65,500 VND/kg, respectively. Meanwhile, in Dak Lak and Dak Nong, pepper is being traded at the price of 64,500 VND/kg.
- The International Pepper Association (IPC) has reported the following world pepper prices as of 30th March, compared to 29th March:
 - Lampung black pepper (Indonesia): 3,643 USD/ton, increased by 0.22%, Brazilian black pepper ASTA 570: 2,950 USD/ton, Kuching black pepper (Malaysia) ASTA: \$4,900/ton, and Malaysian white pepper ASTA: \$7,300/ton, unchanged. Muntok white pepper: \$6,141/ton, increased by 0.21%

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	31-Mar-23	30-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	Closed	-
Delhi	New Delhi	Unpolished	NA	Closed	-
		550 GL	55000	Closed	-
		Number 11.5	58000	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	31-Mar-23	30-Mar-23	Change
Kerala	Kochi	Arrivals	27	20	7
		Off-take	27	20	7

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
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
31-03-23	2950	-	3664	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	31-Mar-23	30-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	37000	Closed	-
		Poojari type / Machine Cut	39000	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	31-Mar-23	30-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	165	35685	35890	35890	35470	35,595	35,750	1,734	3,246
May-23	75	36000	36250	36250	35815	35,900	-155	1,200	-123
Jun-23	0	0	0	0	0	0	0	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-2570		
Apr-23		345	
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
	29.03.2023	29.03.2023	29.03.2023
Jodhpur	-	-	-
Unjha	5006	440	5446

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 29th March, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		1589	1589
Total	-	4731	4731

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm sentiment witnessed in Cardamom spot market on Friday.
- 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		31-Mar-23	30-Mar-23	Change
Kerala	Kumily Benchmark market	Max price	2142	2061	81
		Avg. Price	1402	1325	77
Delhi	New Delhi	Medium	1050	Closed	-
		6.5 (Bold)	1150	Closed	-
		7 (Bold)	1600	Closed	-
		7.5 (Bold)	1900	Closed	-
		8 (Bold)	2300	Closed	-
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	605	-
	Singtam	Chotadana	NA	520	-
	Gangtok	Badadana	NA	575	-
	Gangtok	Chotadana	NA	500	-
West Bengal	Siliguri	Badadana	NA	775	-
	Siliguri	Chotadana	NA	626	-
Arrival & Off-take in Kg					
State	Parameter	Centre	31-Mar-23	30-Mar-23	Change
Kerala	Kumily	Arrivals	44859	18838	26021
		Off-take	32572	15585	16987

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)	31-Mar-23	30-Mar-23	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
	Ramganj	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
		Scooter	Closed	Closed	-
	Baran	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	Closed	Closed	-
		Eagle	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		31-Mar-23	30-Mar-23	Change
Rajasthan	Kota	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Ramganj	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Baran	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-50	6640	6746	6746	6632	6,650	-20	1,295	-3,275
May-23	-54	6740	6824	6824	6710	6,714	-36	1,065	-1,820
Jun-23	0	6836	6836	6836	6836	6,836	-142	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-532		
Apr-23		78	
May-23			126

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
	29.03.2023	29.03.2023	29.03.2023
Baran	-	-	-
Gondal	3268	1002	4270
Kota	342	158	500
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 29th March, 2023

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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	31-Mar-23	30-Mar-23	Change
Kerala	Kerala	Kochi	88000	88000	Unch
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	Closed	-
		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> © 2023 Indian Agribusiness Systems Ltd.