

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was witnessed in the Red Chilli markets on Monday.
- As previously mentioned, there has been a correction in most cash markets due to the high price range, which has been met with strong supply pressure.
- Corrections in the cash markets 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	03-Apr-23	03-Apr-23	01-Apr-23	01-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	Closed	Closed	-
		LCA 334 (S4)	22000	23000	Closed	Closed	-
		Teja (S17)	21000	23000	Closed	Closed	-
		No. 273	22000	23000	Closed	Closed	-
		No. 5	23000	24000	Closed	Closed	-
		Fatki	15000	16000	Closed	Closed	-
		Byadgi	24000	30000	Closed	Closed	-
		US 341	22000	23000	Closed	Closed	-
		Denvor Delux	22500	23500	Closed	Closed	-
		Indam 5	23000	24000	Closed	Closed	-
Telangana	Warangal	Teja	21500	23000	Closed	Closed	-
		Wonder Hot	32000	35000	Closed	Closed	-
		341	21000	22800	Closed	Closed	-
		Denvor Delux	21000	22800	Closed	Closed	-
		Paprika	65000	75000	Closed	Closed	-
		Fatki	12000	17000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	18000	23500	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	24000	27000	27000	28000	-1000
		Indu 2070	NA	NA	NA	NA	-
		Fatki	16000	17000	16000	18000	-1000
		Jhankar	22000	23000	24000	25000	-2000

		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	26000	26500	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	NA	-
		5531 Best	NA	NA	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	03-Apr-23		01-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	150000		Closed		-
		Off-take	100000		Closed		-
Telangana	Warangal	Arrivals	55000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	30000		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Mostly steady to firm sentiment was witnessed in Turmeric cash markets.
- 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	03-Apr-23	01-Apr-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6600	Closed	-
		Double polish finger	7100	Closed	-
		Gattah (unpolished)	5500	Closed	-
		Gattah (double polished)	6200	Closed	-
	Warangal	Finger	5500	Closed	-
		Round	5200	Closed	-
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	7270	7270	Unch
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	Closed	-
		Rajpuri Medium	6500	Closed	-
		DesiKadappa	6000	Closed	-
	Basmat	Salem Powder	5800	Closed	-
		Mini Salem	6200	Closed	-
		Super Salem	7200	Closed	-
		Gattah Powder	5800	Closed	-
		Gattah Premium	6200	Closed	-
		Nanded	Turmeric Finger Polished	6800	Closed
	Turmeric Bulb Polished		6000	Closed	-
Turmeric Mix	6100		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	03-Apr-23	01-Apr-23	Change
	Nizamabad	Arrival	45000	Closed	-

		Off-take	45000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	30000	Closed	-
	Basmat	Arrival*	6000	Closed	-
	Nanded	Arrival	8000	Closed	-
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
	01.04.2023	01.04.2023	01.04.2023
Sangli (Rajapore)	507	-	507
Erode	-	-	-
Nizamabad	600	-	600
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 31st March, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	318	360	-	-	678
	190	240	-	-	430
Total	508	600	-	-	1108

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Black pepper spot market on Monday.
- As of April 3rd, 2023, the global market prices for various types of pepper are as follows:
 - Lampung black pepper from Indonesia is being traded at \$3,664 per ton, while Muntok white pepper from the same country is priced at \$6,176 per ton.
 - Kuching ASTA black pepper from Malaysia is holding steady at \$4,900 per ton, and ASTA white pepper from the same region is selling at \$7,300 per ton.
 - Brazilian black pepper ASTA 570 is currently priced at \$2,950 per ton.
 - In Vietnam, black pepper of grades 500 and 550 g/l is being traded at prices ranging from \$3,225 to \$3,275 per ton, and white pepper is priced at \$4,780 per ton.

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	03-Apr-23	01-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	NR	Closed	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	55000	55000	Unch
		Number 11.5	58000	58000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	03-Apr-23	01-Apr-23	Change
Kerala	Kochi	Arrivals	40	26.5	13.5
		Off-take	40	26.5	13.5

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
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	3275
31-03-23	2950	6182	3664	4900	3225	3275
03-04-23	2950	6182	3584	4900	3225	3275

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was witnessed on Monday in Cumin cash markets.
- Prices have risen today due to quality damage caused by rain in key growing regions.
- AgriWatch anticipates that prices will continue to rise in the near future due to decreased arrivals resulting from the quality damage and yield loss. As a consequence, export demand may decrease due to the all-time high prices.

Previous Update

- 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	03-Apr-23	01-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	30200	Closed	-
		NCDEX Quality	33100	Closed	-
		Poojari type /Machine Cut	34800	Closed	-
	Mundra Port (FoR)	1% Singapore	35800	Closed	-
		2% Singapore	35550	Closed	-
		1 % European	36300	Closed	-
		2% European	36050	Closed	-
	Rajkot	Local	34000	Closed	-
	Patan	Local	33225	Closed	-
	Dhrol	Local	33700	Closed	-
	Gondal	Local	34000	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	37000	Unch
		Poojari type / Machine Cut	39000	39000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	03-Apr-23	01-Apr-23	Change
Gujarat	Unjha	Arrival	40000	Closed	-
		Off-take	40000	Closed	-
	Rajkot	Arrival*	1320	Closed	-
	Patan	Arrival*	76	Closed	-
	Dhrol	Arrival*	50	Closed	-
	Gondal	Arrival	1500	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
	01.04.2023	01.04.2023	01.04.2023
Jodhpur	-	-	-
Unjha	5150	587	5737

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 31st March, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23	-	2009	2009
Total	-	5151	5151

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment witnessed in Cardamom spot market on Monday.
- 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		03-Apr-23	01-Apr-23	Change
Kerala	Kochi Benchmark market	Max price	2550	2482	68
		Avg. Price	1476	1471	4
Delhi	New Delhi	Medium	1075	1075	Unch
		6.5 (Bold)	1175	1175	Unch
		7 (Bold)	1600	1600	Unch
		7.5 (Bold)	1900	1900	Unch
		8 (Bold)	2300	2300	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	03-Apr-23	01-Apr-23	Change
Kerala	Kochi	Arrivals	55266	52482	2785
		Off-take	50399	50465	-66

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)	03-Apr-23	01-Apr-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	5750	Closed	-
		Eagle	6500	Closed	-
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8600	8500	100
		Eagle	9100	9000	100
		Scooter	11000	11000	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		03-Apr-23	01-Apr-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	-	-	-	-	-	-	-	-	-	
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
	01.04.2023	01.04.2023	01.04.2023
Baran	-	-	-
Gondal	3268	1002	4270
Kota	342	158	500
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 31st 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	03-Apr-23	01-Apr-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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