

RED CHILLI

Fundamentals:

Today's Update:

- Markets were closed today due to Mahavir Jayanti.
- Corrections in the cash markets may lead 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	04-Apr-23	04-Apr-23	03-Apr-23	03-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	20000	21000	-
		LCA 334 (S4)	Closed	Closed	22000	23000	-
		Teja (S17)	Closed	Closed	21000	23000	-
		No. 273	Closed	Closed	22000	23000	-
		No. 5	Closed	Closed	23000	24000	-
		Fatki	Closed	Closed	15000	16000	-
		Byadgi	Closed	Closed	24000	30000	-
		US 341	Closed	Closed	22000	23000	-
		Denvor Delux	Closed	Closed	22500	23500	-
		Indam 5	Closed	Closed	23000	24000	-
Telangana	Warangal	Teja	22000	23500	21500	23000	500
		Wonder Hot	32000	35000	32000	35000	Unch
		341	21000	22800	21000	22800	Unch
		Denvor Delux	21000	22800	21000	22800	Unch
		Paprika	65000	75000	65000	75000	Unch
		Fatki	12000	17000	12000	17000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	19000	23900	18000	23500	400
Madhya Pradesh	Bedia	No. 12	Closed	Closed	24000	27000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	16000	17000	-
		Jhankar	Closed	Closed	22000	23000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	26000	26500	-
		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	NA	NA	NA	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	04-Apr-23		03-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		150000		-
		Off-take	Closed		100000		-
Telangana	Warangal	Arrivals	50000		55000		-5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	40000		30000		10000
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Mostly steady 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	04-Apr-23	03-Apr-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6600	6600	Unch
		Double polish finger	7100	7100	Unch
		Gattah (unpolished)	5500	5500	Unch
		Gattah (double polished)	6200	6200	Unch
	Warangal	Finger	5500	5500	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		NA	7270	-	
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	8000	-
		Rajpuri Medium	Closed	6500	-
		DesiKadappa	Closed	6000	-
	Basmat	Salem Powder	Closed	5800	-
		Mini Salem	Closed	6200	-
		Super Salem	Closed	7200	-
		Gattah Powder	Closed	5800	-
		Gattah Premium	Closed	6200	-
		Nanded	Turmeric Finger Polished	6800	6800
	Turmeric Bulb Polished		6000	6000	Unch
	Turmeric Mix		6100	6100	Unch
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)				

	Centre	Parameter	04-Apr-23	03-Apr-23	Change
Telangana	Nizamabad	Arrival	15000	45000	-30000
		Off-take	15000	45000	-30000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	Closed	30000	-
	Basmat	Arrival*	Closed	6000	-
	Nanded	Arrival	5000	8000	-3000
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

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Black pepper spot market on Tuesday.
- 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	04-Apr-23	03-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	NR	NR	-
Delhi	New Delhi	Unpolished	Closed	NA	-
		550 GL	Closed	55000	-
		Number 11.5	Closed	58000	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	04-Apr-23	03-Apr-23	Change
Kerala	Kochi	Arrivals	27.5	40	-12.5
		Off-take	27.5	40	-12.5

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
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
04-04-23	2950	6182	3603	4900	3225	3275

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed on Tuesday in Cumin cash markets.
- Prices have risen 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	04-Apr-23	03-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	30400	30200	200
		NCDEX Quality	33300	33100	200
		Poojari type /Machine Cut	35000	34800	200
	Mundra Port (FoR)	1% Singapore	NR	35800	-
		2% Singapore	NR	35550	-
		1 % European	NR	36300	-
		2% European	NR	36050	-
	Rajkot	Local	34375	34000	375
	Patan	Local	Closed	33225	-
	Dhrol	Local	33450	33700	-250
	Gondal	Local	34000	34000	Unch
Rajasthan	Jodhpur	Local	34000	Closed	-
	Merta City	Local	36000	Closed	-
	Nagaur	Local	34000	Closed	-
	Anandpur Kalu	Local	32000	Closed	-
Delhi	New Delhi	Ganesh	Closed	37000	-
		Poojari type / Machine Cut	Closed	39000	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	04-Apr-23	03-Apr-23	Change
Gujarat	Unjha	Arrival	30000	40000	-10000
		Off-take	30000	40000	-10000
	Rajkot	Arrival*	720	1320	-600
	Patan	Arrival*	Closed	76	-
	Dhrol	Arrival*	142	50	92
	Gondal	Arrival	1200	1500	-300
Rajasthan	Jodhpur	Arrival	3000	Closed	-
	Merta City	Arrival	8000	Closed	-
	Nagaur	Arrival	10000	Closed	-
	Anandpur Kalu	Arrival	200	Closed	-
					Arrival * Qtl

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

Fundamentals

Today's Update:

- Weak sentiment witnessed in Cardamom spot market on Tuesday.
- The Small Cardamom Loose (Max. Price) at Kochi market has weakened and is currently trading at Rs. 2002 per kg, which is 21.49% lower than the previous day's price. Traders have reported a decrease in arrivals, with only 40106 kgs being brought in, which is 15160 kgs less than the previous day.
- Similarly, the Small Cardamom Loose (Avg. Price) is being offered at a lower price of Rs. 1437 per kg, which is 2.64% lower than the previous price level.

Previous Update:

- 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.
- 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		04-Apr-23	03-Apr-23	Change
Kerala	Kochi Benchmark market	Max price	2002	2550	-548
		Avg. Price	1437	1476	-39
Delhi	New Delhi	Medium	Closed	1075	-
		6.5 (Bold)	Closed	1175	-
		7 (Bold)	Closed	1600	-
		7.5 (Bold)	Closed	1900	-
		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	04-Apr-23	03-Apr-23	Change
Kerala	Kochi	Arrivals	40106	55266	-15160
		Off-take	35828	50399	-14571

Fundamentals:
Today's Update:

- Most of the cash markets are closed due to Mahavir Jayanti.
- 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)	04-Apr-23	03-Apr-23	Change
Rajasthan	Kota Benchmark market	Eagle	6200	Closed	-
		Eagle(Split)	6500	Closed	-
		Badami	5700	Closed	-
		Badami(Split)	6000	Closed	-
	Ramganj	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
		Scooter	Closed	Closed	-
	Baran	Eagle	6300	Closed	-
		Badami	5800	Closed	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	5800	Closed	-
		Eagle	6500	Closed	-
		Scooter	NA	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6500	6500	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8600	8600	Unch
		Eagle	9100	9100	Unch
		Scooter	11000	11000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		04-Apr-23	03-Apr-23	Change
Rajasthan	Kota	Arrival	5000	Closed	-

			Offtake	5000	Closed	-
		Ramganj	Arrival	Closed	Closed	-
			Offtake	Closed	Closed	-
		Baran	Arrival	3000	Closed	-
			Offtake	3000	Closed	-
		Bhawani	Arrival	Closed	Closed	-
			Offtake	Closed	Closed	-
Madhya Pradesh	Guna		Arrival	20000	Closed	-
			Offtake	20000	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 Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	04-Apr-23	03-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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