

RED CHILLI

Fundamentals:

Today's Update:

- Mostly weak sentiment was witnessed in the Red Chilli spot markets on Thursday.
- As anticipated, there has been a 21.74% increase in arrivals in Byadgi, Karnataka, reaching 224,000 bags (1 Bag=35Kg). This has caused a correction in prices today, with a decline of INR 3,000-9,000 per quintal in the market.
- Nevertheless, we predict that buyers will remain active due to the high demand in the market, which will prevent a significant drop in prices, despite the anticipation of strong supply pressure. Overall, we anticipate that demand will help to maintain prices at a comfortable level.

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	06-Apr-23	06-Apr-23	05-Apr-23	05-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)	20000	22500	Closed	Closed	-
		No. 273	22000	23000	Closed	Closed	-
		No. 5	23000	24000	Closed	Closed	-
		Fatki	14000	15000	Closed	Closed	-
		Byadgi	25000	32000	Closed	Closed	-
		US 341	22000	23000	Closed	Closed	-
		Denvor Delux	22500	23500	Closed	Closed	-
		Indam 5	23000	24000	Closed	Closed	-
Telangana	Warangal	Teja	22000	23500	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	23800	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)	26000	26500	26000	26500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	25500	26000	25500	26000	Unch
		Fatki	13500	14500	13500	14500	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	39000	43000	NA	NA	-
		5531 Best	16500	20000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	55000	60000	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)	42000	46000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	39000	43000	NA	NA	-
		5531	16500	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	06-Apr-23		05-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		Closed		-
		Off-take	100000		Closed		-
Telangana	Warangal	Arrivals	50000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	60000		Closed		-
Karnataka	Byadgi	Arrivals	224000		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Mostly Turmeric cash markets were closed today due to Hanuman Jayanti.
- 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	06-Apr-23	05-Apr-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	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	NA	7270	-	
Andhra Pradesh	Duggirala	Bulb	5500	Closed	-	
		Bilty	5995	Closed	-	
		Finger	5500	Closed	-	
		Bilty	5995	Closed	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	8000	-	
		Rajpuri Medium	Closed	6800	-	
		DesiKadappa	Closed	6000	-	
	Basmat	Salem Powder	Closed	6200	-	
		Mini Salem	Closed	6500	-	
		Super Salem	Closed	7200	-	
		Gattah Powder	Closed	5600	-	
		Gattah Premium	Closed	6100	-	
		Nanded	Turmeric Finger Polished	6700	6800	-100
			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)				
Telangana	Centre	Parameter	06-Apr-23	05-Apr-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	245	Closed	-
Maharashtra	Sangli	Arrival#	Closed	32000	-
	Basmat	Arrival*	Closed	5000	-
	Nanded	Arrival	6000	7000	-1000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-22	6952	6990	6990	6904	6,910	-22	2,430	800
May-23	-8	7040	7068	7068	7006	7,006	-8	2,675	355
Jun-23	48	7148	7148	7148	7148	7,148	48	15	10

Spread	Apr-23	May-23	Jun-23
Basis	-304		
Apr-23		102	
May-23			142

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
	05.04.2023	05.04.2023	05.04.2023
Sangli (Rajapore)	647	-	647
Erode	-	-	-
Nizamabad	600	-	600
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 5th April, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	318	360	-	-	678
	329	240	-	-	569
Total	647	600	-	-	1247

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Black pepper spot market on Thursday.
- Vietnam pepper prices as on 5th April simultaneously moved sideways in the range of 63,000 - 65,500 VND/kg in the domestic market.
- Currently, Gia Lai is the province with the lowest price with 63,000 VND/kg. In Dong Nai with the price of 63,500 VND/kg.
- The two provinces of Dak Lak and Dak Nong pepper traded at the price of 64,000 VND/kg.
- In Binh Phuoc and Ba Ria - Vung Tau traded at 65,000 VND/kg and 65,500 VND/kg.

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	06-Apr-23	05-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48800	-100
		Garbled	50700	50800	-100
Karnataka	Chikmagalur	Ungarbled	49000	49000	Unch
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	06-Apr-23	05-Apr-23	Change
Kerala	Kochi	Arrivals	47	26.5	20.5
		Off-take	47	26.5	20.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India)	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	ASTA	ASTA 570			
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
05-04-23	2950	6182	3598	4900	3225	3275
06-04-23	2950	6182	3596	4900	3225	3275

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Firm sentiment was witnessed on Thursday in Cumin cash markets.
- Prices have risen due to quality damage caused by rain in key growing regions coupled with lower production.
- 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	06-Apr-23	05-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	31500	31000	500
		NCDEX Quality	34500	33900	600
		Poojari type /Machine Cut	36000	35600	400
	Mundra Port (FoR)	1% Singapore	NR	36250	-
		2% Singapore	NR	36000	-
		1 % European	NR	36750	-
		2% European	NR	36500	-
	Rajkot	Local	Closed	34750	-
	Patan	Local	Closed	34250	-
	Dhrol	Local	35000	34575	425
Gondal	Local	Closed	35000	-	
Rajasthan	Jodhpur	Local	39000	35000	4000
	Merta City	Local	40000	36000	4000
	Nagaur	Local	37500	35000	2500
	Anandpur Kalu	Local	35000	33000	2000
Delhi	New Delhi	Ganesh	38500	37500	1000
		Poojari type / Machine Cut	40500	39500	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	06-Apr-23	05-Apr-23	Change
Gujarat	Unjha	Arrival	20000	25000	-5000
		Off-take	20000	25000	-5000
	Rajkot	Arrival*	Closed	840	-
	Patan	Arrival*	Closed	113	-
	Dhrol	Arrival*	145	35	110
	Gondal	Arrival	Closed	1500	-
Rajasthan	Jodhpur	Arrival	4000	4000	Unch
	Merta City	Arrival	7000	5000	2000
	Nagaur	Arrival	3500	5000	-1500
	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
Apr-23	845	36570	37245	37245	36240	37,160	36,315	3,033	3,681
May-23	955	36900	37645	37645	36630	37,645	955	4,269	-27
Jun-23	0	37065	37065	37065	37065	37,065	0	213	207

Spread	Apr-23	May-23	Jun-23
Basis	-1740		
Apr-23		390	
May-23			435

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
	05.04.2023	05.04.2023	05.04.2023
Jodhpur	-	-	-
Unjha	5474	426	5900

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 5th April, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		2323	2323
Total	-	5465	5465

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment witnessed in Cardamom spot market on Thursday.
- At Thekkady market, there has been a 7.02% increase in the trading price of Small Cardamom Loose (Max. Price), with it currently being sold at Rs. 2194 per kg, as compared to the previous day. The total arrivals have also increased by 350 kgs, with a total of 59785 kgs being reported.
- On the other hand, Small Cardamom Loose (Avg. Price) is being offered at a lower rate of Rs. 1352 per kg, indicating a decline of 3.15% as compared to the previous day.
- 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:

- 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		06-Apr-23	05-Apr-23	Change
Kerala	Thekkady Benchmark market	Max price	2194	2050	144
		Avg. Price	1352	1396	-44
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	06-Apr-23	05-Apr-23	Change
Kerala	Thekkady	Arrivals	59785	59435	350
		Off-take	50057	46650	3407

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander Kota cash market on Thursday. While other markets were closed today due to Hanuman Jayanti.
- 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:

- 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)	06-Apr-23	05-Apr-23	Change
Rajasthan	Kota Benchmark market	Eagle	6200	6200	Unch
		Eagle(Split)	6500	6500	Unch
		Badami	5700	5700	Unch
		Badami(Split)	6000	6000	Unch
	Ramganj	Eagle	Closed	6400	-
		Eagle(Split)	Closed	6400	-
		Badami	Closed	6000	-
		Badami(Split)	Closed	6000	-
		Scooter	Closed	7600	-
	Baran	Eagle	NR	Closed	-
		Badami	NR	Closed	-
	Bhawani	Eagle	Closed	6300	-
		Badami	Closed	5600	-
		Scooter	Closed	7000	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	Closed	6000	-
		Eagle	Closed	6800	-
		Scooter	Closed	NA	-
	Neemuch	Badami	Closed	6000	-
		Eagle	Closed	6400	-
		Scooter	Closed	NA	-
Gujarat	Gondal	Badami	Closed	5750	-
		Eagle	Closed	6250	-
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		06-Apr-23	05-Apr-23	Change
Rajasthan	Kota	Arrival	3000	4000	-1000

			Offtake	3000	4000	-1000
		Ramganj	Arrival	Closed	50000	-
			Offtake	Closed	50000	-
		Baran	Arrival	NR	Closed	-
			Offtake	NR	Closed	-
		Bhawani	Arrival	Closed	3000	-
			Offtake	Closed	3000	-
	Madhya Pradesh	Guna	Arrival	Closed	12000	-
			Offtake	Closed	12000	-
		Neemuch	Arrival	Closed	3000	-
			Offtake	Closed	3000	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	12	6768	6880	6880	6776	6,780	12	2,410	680
May-23	12	6860	6966	6966	6860	6,872	12	3,315	1,465
Jun-23	0	6952	6952	6952	6952	6,952	0	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-676		
Apr-23		84	
May-23			92

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
	05.04.2023	05.04.2023	05.04.2023
Baran	-	-	-
Gondal	4260	-	4260
Kota	689	114	803
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 5th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4260	689	-	4949
Total	4260	689	-	4949

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	06-Apr-23	05-Apr-23	Change
Kerala	Kerala	Kochi	85000	86000	-1000
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		Zanzibar	NA	NA	-

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