

Weather Update: - It is anticipated that the 2023 monsoon season will be below normal, amounting to approximately 94% of the Long Period Average (LPA) of 868.6mm, for the four-month period from June to September.

- There is no likelihood of excessive rainfall (seasonal rainfall more than 110% of LPA), and only a 15% chance of above-normal rainfall (seasonal rainfall between 105-110% of LPA).
- Meanwhile, there is a 25% chance of normal rainfall (seasonal rainfall between 96-104% of LPA), a 40% chance of below-normal rainfall (seasonal rainfall between 90-96% of LPA), and a 20% chance of drought (seasonal rainfall below 90% of LPA).

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Red Chilli spot markets on Monday.
- The current season has witnessed increased production, causing buyers, masala millers, and Oleoresin Companies like Synthite and Plant Lipids to hold off on purchases, anticipating a price drop.
- As a result, most cash markets have experienced a decline in prices due to weaker demand and a significant supply surplus.
- Byadgi market too witnessed a decline in the prices of Red Chilli Dabbi Dlx Local, finishing at Rs. 48,000-57,000 per quintal, down by 5% from the previous trading day. On the other hand, 5531 Best remained stable, finishing at Rs. 16500-20000 per quintal. Overall market supply for the day was 2,25,000 bags, an increase of 1,000 bags from the previous day.

Previous Update:

- 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	10-Apr-23	10-Apr-23	08-Apr-23	08-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	21000	Closed	Closed	-
		LCA 334 (S4)	21000	22500	Closed	Closed	-
		Teja (S17)	20000	22500	Closed	Closed	-
		No. 273	21000	22000	Closed	Closed	-
		No. 5	23000	24000	Closed	Closed	-
		Fatki	15000	17000	Closed	Closed	-
		Byadgi	25000	30000	Closed	Closed	-
		US 341	22000	23000	Closed	Closed	-
		Denvor Delux	22000	23000	Closed	Closed	-
		Indam 5	23000	24000	Closed	Closed	-
Telangana	Warangal	Teja	22000	23600	Closed	Closed	-
		Wonder Hot	32000	35000	Closed	Closed	-
		341	21000	22600	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	23600	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	24000	26000	25000	27000	-1000
		Indu 2070	NA	NA	NA	NA	-
		Fatki	15000	16500	16000	17000	-500
		Jhankar	19000	21000	22000	23000	-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	36000	39000	Closed	NA	-
		5531 Best	16500	20000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	48000	57000	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)	39000	45000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	19000	22000	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	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	10-Apr-23		08-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	150000		Closed		-
		Off-take	130000		Closed		-
Telangana	Warangal	Arrivals	40000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	60000		Closed		-
Karnataka	Byadgi	Arrivals	225000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was witnessed in the Turmeric spot markets on Monday.
- In most cash markets, prices are remaining stable due to demand from lower levels, which lead to an increase in export demand, especially from the United States, the United Kingdom, and Arab countries.

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	10-Apr-23	08-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	6600	Closed	-
		Gattah	5800	Closed	-
		Sellem	7700	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5400	Closed	-
		Bilty	5886	Closed	-
		Finger	5400	Closed	-
		Bilty	5886	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	Closed	-
		Rajpuri Medium	6800	Closed	-
		DesiKadappa	6500	Closed	-
	Basmat	Salem Powder	6000	Closed	-
		Mini Salem	6200	Closed	-
		Super Salem	6800	Closed	-
		Gattah Powder	5400	Closed	-
		Gattah Premium	5800	Closed	-
		Turmeric Finger Polished	6700	Closed	-
		Turmeric Bulb Polished	5800	Closed	-
	Nanded	Turmeric Mix	6000	Closed	-
		Gattah	7100	7100	Unch
Delhi	Delhi	Mini Salem	8100	8100	Unch
		Finger Single Polished	NA	NA	-
		Finger Double Polished	8000	8000	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	10-Apr-23	08-Apr-23	Change
	Nizamabad	Arrival	20000	Closed	-
		Off-take	20000	Closed	-
Tamil Nadu	Warangal	Arrival	NA	Closed	-
	Erode	Arrival	6500	Closed	-
		Off-take	6500	Closed	-
	Coimbatore	Arrival	NA	NA	-
Andhra Pradesh	Salem	Arrival*	NA	NA	-
	Duggirala	Arrival*	1050	Closed	-
Maharashtra	Sangli	Arrival#	30000	Closed	-
	Basmat	Arrival*	7500	Closed	-
	Nanded	Arrival	10000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-148	6950	7110	7110	6752	6,780	-152	4,590	2,960
May-23	-148	7002	7100	7100	6818	6,876	-138	6,030	3,710
Jun-23	-176	7148	6972	6972	6972	6,972	-128	0	-5

Spread	Apr-23	May-23	Jun-23
Basis	-152		
Apr-23		66	
May-23			154

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near monthfutures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	06.04.2023	06.04.2023	06.04.2023
Sangli (Rajapore)	727	-	727
Erode	-	-	-
Nizamabad	600	-	600
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 6th April, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	318	360	-	-	678
	409	240	-	-	569
Total	727	600	-	-	1327

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Black pepper spot market on Monday.
- As of April 10th, the price of pepper in Vietnam remained stable compared to the end of the previous week. Gia Lai and Dong Nai provinces reported prices of VND 63,000/kg and VND 63,500/kg, respectively.
- Meanwhile, Dak Lak and Dak Nong provinces witnessed pepper trading at VND 64,000/kg. In Binh Phuoc and Ba Ria-Vung Tau, the prices for pepper were VND 65,000/kg and VND 65,500/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	10-Apr-23	08-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48600	48700	-100
		Garbled	50600	50700	-100
Karnataka	Chikmagalur	Ungarbled	49500	Closed	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	10-Apr-23	08-Apr-23	Change
Kerala	Kochi	Arrivals	28	12.5	15.5
		Off-take	28	12.5	15.5

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
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
07-04-23	2950	6191	3595	4900	3225	3275
10-04-23	2950	6191	3605	4900	3225	3275

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued firm sentiment was witnessed in Cumin cash markets on Monday.
- Prices have risen due to quality damage caused by rain in key growing regions coupled with lower production during March.
- 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	10-Apr-23	08-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	34500	32000	2500
		NCDEX Quality	39000	35000	4000
		Poojari type /Machine Cut	42000	36400	5600
	Mundra Port (FoR)	1% Singapore	41000	39750	1250
		2% Singapore	40750	39500	1250
		1 % European	41500	40250	1250
		2% European	41250	40000	1250
	Rajkot	Local	41000	37250	3750
	Patan	Local	41500	36950	4550
	Dhrol	Local	40250	37525	2725
	Gondal	Local	42500	38000	4500
Rajasthan	Jodhpur	Local	42500	41500	1000
	Merta City	Local	48000	Closed	-
	Nagaur	Local	Closed	40000	-
	Anandpur Kalu	Local	40000	35000	5000
Delhi	New Delhi	Ganesh	45000	40500	4500
		Poojari type / Machine Cut	47000	43000	4000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	10-Apr-23	08-Apr-23	Change
Gujarat	Unjha	Arrival	40000	30000	10000
		Off-take	40000	30000	10000
	Rajkot	Arrival*	1860	1720	140
	Patan	Arrival*	240	170	70
	Dhrol	Arrival*	155	75	80
	Gondal	Arrival	6000	2000	4000
Rajasthan	Jodhpur	Arrival	4000	5000	-1000
	Merta City	Arrival	10000	Closed	-
	Nagaur	Arrival	Closed	7000	-

	Anandpur Kalu	Arrival	100	50	50
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	2225	38610	39350	39350	38610	39,350	36,315	876	3,681
May-23	2250	39015	39765	39765	39015	39,765	3,075	1,032	-3,264
Jun-23	1515	37905	39420	39420	39420	39,420	2,355	3	-3

Spread	Apr-23	May-23	Jun-23
Basis	390		
Apr-23		405	
May-23			405

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
	06.04.2023	06.04.2023	06.04.2023
Jodhpur	-	-	-
Unjha	5474	485	5959

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 6th April, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		2332	2332
Total	-	5474	5474

*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:

- 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		10-Apr-23	08-Apr-23	Change
Kerala	Idukki Benchmark market	Max price	2023	NA	-
		Avg. Price	1360	NA	-
	Kochi	Medium	1050	1025	25
		6.5(Bold)	1150	1125	25
		7(Bold)	1550	1550	Unch
		7.5(Bold)	1850	1850	Unch
		8(Bold)	2250	2250	Unch
Delhi	New Delhi	Medium	1100	1075	25
		6.5 (Bold)	1200	1175	25
		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	-
Delhi	Delhi	Sizercut	670	675	-5
		Sizer	835	835	Unch
		Bold	875	875	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	10-Apr-23	08-Apr-23	Change
Kerala	Idukki	Arrivals	47449	NA	-
		Off-take	46288	NA	-

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander cash markets on Monday.
- The market has seen increased buyer activity at lower price levels, which has helped maintain steady prices.
- The past month has seen continuous rainfall, causing damage to the quality and yield of Coriander, as well as hindering the harvesting process. Consequently, there has been a decrease in the arrivals of Coriander.
- However, Agriwatch predicts that there will be an increase in arrivals in the coming days due to higher production and minimal damage to the crop as per reports.

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)	10-Apr-23	08-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	6200	6200	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5800	5800	Unch
		Badami(Split)	5800	5800	Unch
		Scooter	7600	7600	Unch
	Baran	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
	Bhawani	Eagle	5800	5800	Unch
		Badami	5600	5600	Unch
		Scooter	6800	6800	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5800	Closed	-
		Eagle	6500	Closed	-
		Scooter	NA	Closed	-
	Neemuch	Badami	6000	Closed	-
		Eagle	6400	Closed	-
		Scooter	NA	Closed	-
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6250	6375	-125
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		10-Apr-23	08-Apr-23	Change
Rajasthan	Kota	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
	Ramganj	Arrival	35000	30000	5000
		Offtake	35000	30000	5000
	Baran	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Bhawani	Arrival	4000	3500	500
		Offtake	4000	3500	500
Madhya Pradesh	Guna	Arrival	20000	Closed	-
		Offtake	20000	Closed	-
	Neemuch	Arrival	2700	Closed	-
		Offtake	2700	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-18	6900	6900	6900	6700	6,772	4	4,165	2,435
May-23	-18	6998	6998	6998	6770	6,866	6	5,525	3,675
Jun-23	-18	6978	6960	6960	6960	6,960	8	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-600		
Apr-23		70	
May-23			190

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
	06.04.2023	06.04.2023	06.04.2023
Baran	-	-	-
Gondal	4260	59	4319
Kota	759	50	809
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 6th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4260	758	-	5018
Total	4260	758	-	5018

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-Apr-23	08-Apr-23	Change
Kerala	Kerala	Kochi	85000	85000	Unch
		Kattapana	83000	83000	Unch
		Idukki	NA	0	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		Zanzibar	NA	0	-

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.