

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 Tuesday.
- 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.

Previous Update:

- Byadgi market 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.
- 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	11-Apr-23	11-Apr-23	10-Apr-23	10-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	21000	19000	21000	Unch
		LCA 334 (S4)	21000	22500	21000	22500	Unch
		Teja (S17)	20000	22500	20000	22500	Unch
		No. 273	21000	22000	21000	22000	Unch
		No. 5	23000	24000	23000	24000	Unch
		Fatki	15000	17000	15000	17000	Unch
		Byadgi	25000	30000	25000	30000	Unch
		US 341	22000	23000	22000	23000	Unch
		Denvor Delux	22000	23000	22000	23000	Unch
		Indam 5	23000	24000	23000	24000	Unch
Telangana	Warangal	Teja	21000	22700	22000	23600	-900
		Wonder Hot	31000	35500	32000	35000	500
		341	19500	21300	21000	22600	-1300
		Denvor Delux	19500	21300	21000	22800	-1500
		Paprika	70000	76000	65000	75000	1000
		Fatki	11000	16500	12000	17000	-500

	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	24500	18000	23600	900
Madhya Pradesh	Bedia	No. 12	Closed	Closed	24000	26000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	15000	16500	-
		Jhankar	Closed	Closed	19000	21000	-
		Ganesh	Closed	Closed	NA	NA	-
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	NA	NA	NA	39000	-
		5531 Best	NA	NA	16500	20000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	48000	57000	-
		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	39000	45000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	19000	22000	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-
		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	11-Apr-23		10-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	130000		150000		-20000
		Off-take	100000		130000		-30000
Telangana	Warangal	Arrivals	45000		40000		5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	50000		60000		-10000
Karnataka	Byadgi	Arrivals	NA		225000		-

TURMERIC

Fundamentals:
Today's Update:

- Steady to weak sentiment was witnessed in the Turmeric spot markets on Tuesday.
- 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	11-Apr-23	10-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	6400	6600	-200	
		Gattah	5800	5800	Unch	
		Sellem	7400	7700	-300	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	7270	7270	Unch	
Andhra Pradesh	Duggirala	Bulb	5200	5400	-200	
		Bilty	5668	5886	-218	
		Finger	5200	5400	-200	
		Bilty	5668	5886	-218	
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	8000	Unch	
		Rajpuri Medium	6800	6800	Unch	
		DesiKadappa	6500	6500	Unch	
	Basmat	Salem Powder	Closed	6000	-	
		Mini Salem	Closed	6200	-	
		Super Salem	Closed	6800	-	
		Gattah Powder	Closed	5400	-	
		Gattah Premium	Closed	5800	-	
		Nanded	Turmeric Finger Polished	6700	6700	Unch
			Turmeric Bulb Polished	5800	5800	Unch
	Turmeric Mix		6000	6000	Unch	
Delhi	Delhi	Gattah	7100	7100	Unch	
		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	11-Apr-23	10-Apr-23	Change
	Nizamabad	Arrival	15000	20000	-5000
		Off-take	15000	20000	-5000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	5000	6500	-1500
		Off-take	5000	6500	-1500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	420	1050	-630
Maharashtra	Sangli	Arrival#	32000	30000	2000
	Basmat	Arrival*	Closed	7500	-
	Nanded	Arrival	7000	10000	-3000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-66	6768	6798	6798	6680	6,714	-66	5,740	1,150
May-23	-60	6870	6886	6886	6724	6,816	-60	6,660	630
Jun-23	92	7064	7064	7064	7064	7,064	92	5	5

Spread	Apr-23	May-23	Jun-23
Basis	-80		
Apr-23		44	
May-23			340

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
	10.04.2023	10.04.2023	10.04.2023
Sangli (Rajapore)	856	-	856
Erode	-	-	-
Nizamabad	600	-	600
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10th April, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	318	360	-	-	678
	583	240	-	-	823
Total	901	600	-	-	1501

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Black pepper spot market on Tuesday.
- According to the International Pepper Association as on 10th April the world pepper price compared to April 7 is as follows:
 - Lampung black pepper (Indonesia): at \$3,605/ton, up 0.9%
 - Brazilian black pepper ASTA 570: at 2,950 USD/ton, unchanged
 - Kuching black pepper (Malaysia) ASTA: at \$4,900/ton, unchanged
 - Muntok white pepper: at \$6,056/ton, up 0.15%
 - Malaysian white pepper ASTA: at \$7,300/ton, unchanged
- On April 11th, Vietnam's pepper prices showed variations within the range of 63,000 - 65,500 VND/kg. Pepper from Gia Lai and Dong Nai was traded at 63,000 VND/kg and 63,500 VND/kg, respectively, while in Dak Lak and Dak Nong, it was priced at 64,000 VND/kg. In Binh Phuoc and Ba Ria - Vung Tau, pepper was traded at 65,000 VND/kg and 65,500 VND/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	11-Apr-23	10-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48500	48600	-100
		Garbled	50500	50600	-100
Karnataka	Chikmagalur	Ungarbled	49000	49500	-500
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	11-Apr-23	10-Apr-23	Change
Kerala	Kochi	Arrivals	73	28	45
		Off-take	73	28	45

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi	Lampung	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	(India) ASTA	(Indonesia) ASTA 570			
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
11-04-23	2950	6191	3609	4900	3225	3275

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Tuesday.
- 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	11-Apr-23	10-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	35500	34500	1000
		NCDEX Quality	40000	39000	1000
		Poojari type /Machine Cut	42500	42000	500
	Mundra Port (FoR)	1% Singapore	40250	41000	-750
		2% Singapore	40000	40750	-750
		1 % European	40750	41500	-750
		2% European	40500	41250	-750
	Rajkot	Local	39900	41000	-1100
	Patan	Local	41000	41500	-500
	Dhrol	Local	40400	40250	150
	Gondal	Local	42500	42500	Unch
Rajasthan	Jodhpur	Local	42500	42500	Unch
	Merta City	Local	Closed	48000	-
	Nagaur	Local	44000	Closed	-
	Anandpur Kalu	Local	40000	40000	Unch
Delhi	New Delhi	Ganesh	44000	45000	-1000
		Poojari type / Machine Cut	46000	47000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-Apr-23	10-Apr-23	Change
Gujarat	Unjha	Arrival	30000	40000	-10000
		Off-take	30000	40000	-10000
	Rajkot	Arrival*	2730	1860	870
	Patan	Arrival*	162	240	-78
	Dhrol	Arrival*	82	155	-73
	Gondal	Arrival	3000	6000	-3000
Rajasthan	Jodhpur	Arrival	5500	4000	1500
	Merta City	Arrival	Closed	10000	-
	Nagaur	Arrival	4000	Closed	-
	Anandpur Kalu	Arrival	100	100	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	465	40920	41490	41490	39500	39,815	39,350	2,655	876
May-23	355	40950	41600	41600	39850	40,120	355	6,723	5,691
Jun-23	1350	39420	41785	41785	40195	40,770	1,350	90	87

Spread	Apr-23	May-23	Jun-23
Basis	500		
Apr-23		350	
May-23			345

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
	10.04.2023	10.04.2023	10.04.2023
Jodhpur	-	-	-
Unjha	5575	458	6033

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10th April, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		2434	2434
Total	-	5576	5576

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiment witnessed in Cardamom spot market on Tuesday.
- 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		11-Apr-23	10-Apr-23	Change
Kerala	Kochi Benchmark market	Max price	NA	2023	-
		Avg. Price	NA	1360	-
	Kochi	Medium	1050	1050	Unch
		6.5(Bold)	1150	1150	Unch
		7(Bold)	1550	1550	Unch
		7.5(Bold)	1850	1850	Unch
		8(Bold)	2250	2250	Unch
Delhi	New Delhi	Medium	1100	1100	Unch
		6.5 (Bold)	1200	1200	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	-
Delhi	Delhi	Sizercut	670	670	Unch
		Sizer	835	835	Unch
		Bold	875	875	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	11-Apr-23	10-Apr-23	Change
Kerala	Kochi	Arrivals	NA	47449	-
		Off-take	NA	46288	-

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander cash markets on Tuesday.
- 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)	11-Apr-23	10-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	5800	Unch
		Eagle	6400	6500	-100
		Scooter	NA	NA	-
	Neemuch	Badami	6300	6000	300
		Eagle	6600	6400	200
		Scooter	7400	NA	-
Gujarat	Gondal	Badami	5650	5750	-100
		Eagle	6250	6250	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8600	-100
		Eagle	9000	9100	-100
		Scooter	11000	11000	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		11-Apr-23	10-Apr-23	Change
Rajasthan	Kota	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Ramganj	Arrival	25000	35000	-10000
		Offtake	25000	35000	-10000
	Baran	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Bhawani	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000
Madhya Pradesh	Guna	Arrival	15000	20000	-5000
		Offtake	15000	20000	-5000
	Neemuch	Arrival	2200	2700	-500
		Offtake	2200	2700	-500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-82	6790	6798	6798	6676	6,690	-82	2,130	-2,035
May-23	-96	6884	6884	6884	6754	6,770	-96	3,865	-1,660
Jun-23	-110	6960	6850	6850	6850	6,850	-110	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-576		
Apr-23		78	
May-23			96

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
	10.04.2023	10.04.2023	10.04.2023
Baran	-	-	-
Gondal	4260	69	4329
Kota	759	50	809
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 10th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4260	778	-	5038
Total	4260	778	-	5038

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Apr-23	10-Apr-23	Change
Kerala	Kerala	Kochi	85000	85000	Unch
		Kattapana	82000	83000	-1000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		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.