

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:

- Mostly steady to weak sentiment was witnessed in Red Chilli spot markets on Wednesday.
- 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:

- 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	12-Apr-23	12-Apr-23	11-Apr-23	11-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	19000	21000	Unch
		LCA 334 (S4)	21000	23000	21000	22500	500
		Teja (S17)	20000	23000	20000	22500	500
		No. 273	20000	22000	21000	22000	Unch
		No. 5	21000	23000	23000	24000	-1000
		Fatki	15000	16500	15000	17000	-500
		Byadgi	25000	30000	25000	30000	Unch
		US 341	21000	23000	22000	23000	Unch
		Denvor Delux	21000	22500	22000	23000	-500
		Indam 5	22000	23000	23000	24000	-1000
Telangana	Warangal	Teja	19500	21700	21000	22700	-1000
		Wonder Hot	31000	35500	31000	35500	Unch
		341	19500	21300	19500	21300	Unch
		Denvor Delux	19500	21300	19500	21300	Unch
		Paprika	70000	76000	70000	76000	Unch
		Fatki	11000	16500	11000	16500	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	19000	23400	18000	24500	-1100
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	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	12-Apr-23		11-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	110000		130000		-20000
		Off-take	100000		100000		Unch
Telangana	Warangal	Arrivals	50000		45000		5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	70000		50000		20000
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Mostly steady sentiment was witnessed in the Turmeric spot markets on Wednesday.
- 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	12-Apr-23	11-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	6400	Unch
		Gattah	5800	5800	Unch
		Sellem	7400	7400	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7270	-
Andhra Pradesh	Duggirala	Bulb	5200	5200	Unch
		Bilty	5668	5668	Unch
		Finger	5200	5200	Unch
		Bilty	5668	5668	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	8000	Unch
		Rajpuri Medium	6800	6800	Unch
		DesiKadappa	6500	6500	Unch
	Basmat	Salem Powder	5700	Closed	-
		Mini Salem	6200	Closed	-
		Super Salem	7000	Closed	-
		Gattah Powder	5300	Closed	-
		Gattah Premium	6000	Closed	-
	Nanded	Turmeric Finger Polished	6700	6700	Unch
		Turmeric Bulb Polished	5800	5800	Unch
		Turmeric Mix	6000	6000	Unch
Delhi	Delhi	Gattah	7000	7100	-100
		Mini Salem	8000	8100	-100
		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	12-Apr-23	11-Apr-23	Change
	Nizamabad	Arrival	15000	15000	Unch
		Off-take	15000	15000	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	6800	5000	1800
		Off-take	6800	5000	1800
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	210	420	-210
Maharashtra	Sangli	Arrival#	25000	32000	-7000
	Basmat	Arrival*	5000	Closed	-
	Nanded	Arrival	6000	7000	-1000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	54	6766	6778	6778	6722	6,768	54	715	-5,025
May-23	12	6820	6876	6876	6804	6,828	12	1,680	-4,980
Jun-23	-144	6860	6920	6920	6860	6,920	-144	60	55

Spread	Apr-23	May-23	Jun-23
Basis	-122		
Apr-23		82	
May-23			56

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
	11.04.2023	11.04.2023	11.04.2023
Sangli (Rajapore)	945	-	945
Erode	-	-	-
Nizamabad	600	-	600
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 11th April, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
	628	240	-	-	868
Total	945	599	-	-	1544

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Weak sentiment witnessed in Black pepper spot market on Wednesday.
- Vietnam pepper prices as on 12th April 2023 remain unchanged, trading around 63,000 - 66,000 VND/kg. In Dak Lak and Dak Nong pepper prices today remained at 64,000 VND/kg; in Gia Lai remained unchanged at 63,000 VND/kg; in Dong Nai continues to be purchased at 63,500 VND/kg; in Ba Ria - Vung Tau is at 66,000 VND/kg; in Binh Phuoc trading at 65,000 VND/kg.
- According to preliminary statistics of the Vietnam Pepper Association, Vietnam exported 35,913 tons of pepper of all kinds in March 2023. In which, black pepper reached 32,912 tons, and white pepper reached 3,001 tons, the export volume increased by 27.5%.
- The average export price of black pepper in March was 3,454 USD/ton, white pepper was 4,841 USD/ton, compared to the previous month, the price of black pepper increased by 5.5%, but the price of white pepper decreased by 15.9%.
- Summarizing the first quarter of 2023, Vietnam pepper exports reached 76,727 tons, with black pepper reaching 70,222 tons, white pepper reaching 6,505 tons.

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	12-Apr-23	11-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48400	48500	-100
		Garbled	50400	50500	-100
Karnataka	Chikmagalur	Ungarbled	48800	49000	-200
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	53500	54000	-500
		Number 11.5	55500	56000	-500
	Arrivals & Off-take in Tons				
State	Centre	Parameter	12-Apr-23	11-Apr-23	Change
Kerala	Kochi	Arrivals	66	73	-7
		Off-take	66	73	-7

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
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
12-04-23	2950	6191	3614	4900	3225	3275

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Wednesday.
- Buyers in both the domestic and export markets are holding off on purchases due to the unprecedented high prices. As a result, there is a reported decrease in market demand.
- AgriWatch anticipates that while prices may experience a correction in the near future, they will ultimately remain at a higher range compared to the previous season. This is because there are lower stocks and limited availability of high-quality crops in the long-term.

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	12-Apr-23	11-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	36500	35500	1000
		NCDEX Quality	40500	40000	500
		Poojari type /Machine Cut	42500	42500	Unch
	Mundra Port (FoR)	1% Singapore	NR	40250	-
		2% Singapore	NR	40000	-
		1 % European	NR	40750	-
		2% European	NR	40500	-
	Rajkot	Local	37500	39900	-2400
	Patan	Local	NA	41000	-
	Dhrol	Local	NA	40400	-
	Gondal	Local	40000	42500	-2500
Rajasthan	Jodhpur	Local	41000	42500	-1500
	Merta City	Local	44000	Closed	-
	Nagaur	Local	45000	44000	1000
	Anandpur Kalu	Local	40000	40000	Unch
Delhi	New Delhi	Ganesh	42500	44000	-1500
		Poojari type / Machine Cut	44500	46000	-1500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	12-Apr-23	11-Apr-23	Change
Gujarat	Unjha	Arrival	30000	30000	Unch
		Off-take	30000	30000	Unch
	Rajkot	Arrival*	1950	2730	-780
	Patan	Arrival*	NA	162	-
	Dhrol	Arrival*	NA	82	-
	Gondal	Arrival	2500	3000	-500
Rajasthan	Jodhpur	Arrival	3000	5500	-2500
	Merta City	Arrival	17000	Closed	-
	Nagaur	Arrival	8000	4000	4000

	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	1590	39000	41405	41405	38885	41,405	39,815	1,998	2,655
May-23	1600	39700	41720	41720	39255	41,720	1,600	6,663	-60
Jun-23	1175	39485	42370	42370	39485	41,945	1,175	456	366

Spread	Apr-23	May-23	Jun-23
Basis	1615		
Apr-23		370	
May-23			230

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
	11.04.2023	11.04.2023	11.04.2023
Jodhpur	-	-	-
Unjha	5590	671	6261

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 11th April, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		2448	2448
Total	-	5590	5590

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market on Wednesday.
- 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		12-Apr-23	11-Apr-23	Change
Kerala	Santhanpara Benchmark market	Max price	2209	2399	-190
		Avg. Price	1226	1367	-140
	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	12-Apr-23	11-Apr-23	Change
Kerala	Santhanpara	Arrivals	25175	62439	-37264
		Off-take	20760	57855	-37096

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Coriander cash markets on Wednesday.
- 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)	12-Apr-23	11-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	6000	Closed	-
		Badami	5500	Closed	-
	Bhawani	Eagle	5800	5800	Unch
		Badami	5600	5600	Unch
		Scooter	6800	6800	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5600	5800	-200
		Eagle	6200	6400	-200
		Scooter	NA	NA	-
	Neemuch	Badami	6100	6300	-200
		Eagle	6400	6600	-200
		Scooter	7200	7400	-200
Gujarat	Gondal	Badami	5650	5650	Unch
		Eagle	6400	6250	150
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		12-Apr-23	11-Apr-23	Change
Rajasthan	Kota	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Ramganj	Arrival	35000	25000	10000
		Offtake	35000	25000	10000
	Baran	Arrival	10000	Closed	-
		Offtake	10000	Closed	-
	Bhawani	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
Madhya Pradesh	Guna	Arrival	17000	15000	2000
		Offtake	17000	15000	2000
	Neemuch	Arrival	3000	2200	800
		Offtake	3000	2200	800

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-20	6636	6710	6710	6636	6,670	-20	2,265	135
May-23	-2	6770	6802	6802	6734	6,768	-2	3,050	-815
Jun-23	0	6850	6850	6850	6850	6,850	0	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-536		
Apr-23		98	
May-23			116

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
	11.04.2023	11.04.2023	11.04.2023
Baran	-	-	-
Gondal	4319	20	4339
Kota	779	233	1012
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 11th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4319	778	-	5097
Total	4319	778	-	5097

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	12-Apr-23	11-Apr-23	Change
Kerala	Kerala	Kochi	90000	86000	4000
		Kattapana	82000	82000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		Zanzibar	NA	NA	-

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