

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment was reported in the Red Chilli spot markets on Monday.
- As previously mentioned, market correction could lead to an increase in demand for Chilli Oleoresin Companies such as Synthite and Plant Lipids, resulting in a rise in demand for the 5531 variety.
- However, despite this demand, the market is currently experiencing significant supply pressure which has caused a decrease in prices.
- Furthermore, there is an overall low demand for other Red Chilli varieties in the Byadgi, Karnataka market as of today. The price for the 5531 variety is currently reported at INR 16,000-19,000 per quintal, with an overall arrival of 2,87,000 bags. This is an increase of 62,000 bags from the previous day.
- As Indian Red Chilli prices are trading at higher range, demand from China reported lower in the domestic market. Till March 2023 Vietnam exported 2,671 tons of Red chili, compared to the same period in 2022, the export volume increased by 49.2%. China is the main export market of Vietnamese chili, accounting for 88.2%, reaching 2,355 tons and increasing by 57% compared to the same period last year.
- Red Chilli prices may correct by INR 500 to 1,000 per quintal in coming days, Stockists may accumulate stocks at this prices level.

Previous Update:

- **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).
- 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	17-Apr-23	17-Apr-23	15-Apr-23	15-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18000	19000	Closed	Closed	-
		LCA 334 (S4)	19000	21000	Closed	Closed	-
		Teja (S17)	19000	22500	Closed	Closed	-
		No. 273	19000	21000	Closed	Closed	-
		No. 5	19000	21000	Closed	Closed	-
		Fatki	13000	14000	Closed	Closed	-
		Byadgi	22000	27000	Closed	Closed	-
		US 341	18000	21500	Closed	Closed	-
		Denvor Delux	18000	21000	Closed	Closed	-
		Indam 5	19000	21500	Closed	Closed	-
Telangana	Warangal	Teja	19000	21200	Closed	Closed	-
		Wonder Hot	30000	34500	Closed	Closed	-
		341	18500	20300	Closed	Closed	-
		Denvor Delux	18500	20300	Closed	Closed	-

		Paprika	50000	66000	Closed	Closed	-
		Fatki	10000	15500	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	18300	23500	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NR	NR	NR	NR	-
		Indu 2070	NR	NR	NR	NR	-
		Fatki	NR	NR	NR	NR	-
		Jhankar	NR	NR	NR	NR	-
		Ganesh	NR	NR	NR	NR	-
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	33000	36000	Closed	NA	-
		5531 Best	16000	19000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	45000	55000	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)	36000	42000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	17000	20000	NA	NA	-
		2043	36000	42000	NA	NA	-
		5531	16000	19000	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	17-Apr-23		15-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	200000		Closed		-
		Off-take	120000		Closed		-
Telangana	Warangal	Arrivals	70000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	60000		Closed		-
Karnataka	Byadgi	Arrivals	287000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was reported in Turmeric spot markets on Monday.
- As previously stated, the cash markets are experiencing a significant supply pressure from all producing centers which has resulted in a decline in prices across most markets.
- AgriWatch predicts that this trend will continue and prices will likely fall in the first week of May due to the continued supply pressure.
- Decline in prices could potentially attract import countries with lower price ranges, leading to an increase in export demand compared to the previous season.

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	17-Apr-23	15-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	6200	Closed	-
		Gattah	5700	Closed	-
		Sellem	7400	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5200	Closed	-
		Bilty	5668	Closed	-
		Finger	5300	Closed	-
		Bilty	5777	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	7800	Closed	-
		Rajpuri Medium	6500	Closed	-
		DesiKadappa	6300	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
		Nanded	Turmeric Finger Polished	6600	Closed
	Turmeric Bulb Polished		5700	Closed	-
Turmeric Mix	6000		Closed	-	
Delhi	Delhi	Gattah	7000	7000	Unch

		Mini Salem	7000	7000	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	17-Apr-23	15-Apr-23	Change
	Nizamabad	Arrival	20000	Closed	-
		Off-take	20000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	9000	Closed	-
		Off-take	9000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	840	Closed	-
Maharashtra	Sangli	Arrival#	30000	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	10000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-40	6874	6874	6874	6768	6,770	2	620	-95
May-23	-58	6876	6894	6894	6784	6,850	22	2,600	920
Jun-23	6	6978	6978	6978	6880	6,956	36	495	435

Spread	Apr-23	May-23	Jun-23
Basis	-168		
Apr-23		16	
May-23			96

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 15.04.2023	In-Process 15.04.2023	Total 15.04.2023
Sangli (Rajapore)	1125	-	1125
Erode	-	-	-
Nizamabad	785	-	785
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 15th April, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
	688	275	-	-	963
Total	1005	634	-	-	1639

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Weak sentiment was witnessed in Black pepper spot markets on Monday.
- Vietnam pepper price as on 17th April traded sideways in the domestic market. Currently, the highest price is still 66,000 VND/kg. Pepper price remained unchanged in the range of 63,000 - 66,000 VND/kg in the domestic market. In Gia Lai and Dong Nai provinces it is 63,000 VND/kg and 63,500 VND/kg. In Dak Lak and Dak Nong traded at 64,000 VND/kg, in Binh Phuoc and Ba Ria - Vung Tau traded at 65,000 VND/kg and 66,000 VND/kg.

Previous Update:

- 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%.
- 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	17-Apr-23	15-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48100	NA	-
		Garbled	50100	NA	-
Karnataka	Chikmagalur	Ungarbled	48200	Closed	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	53000	53000	Unch
		Number 11.5	55000	55000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	17-Apr-23	15-Apr-23	Change
Kerala	Kochi	Arrivals	29.5	NA	-
		Off-take	29.5	NA	-

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
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
13-04-23	2950	6191	3614	4900	3225	3275
14-04-23	2950	6191	3663	4900	3225	3275
17-04-23	2950	6192	3560	4900	3225	3275

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly weak sentiment was witnessed in Cumin cash markets on Monday.
- Buyers in both the domestic and export markets are holding off on purchases due to the unexpected high prices. As a result, there is a reported decrease in market demand.
- Farmers and stockists are not releasing their stocks, anticipating further increase in prices on lower production as compared to the previous season.
- AgriWatch expects, prices to fall in near-term due to all-time high price there is lower demand. While in long-term due to quality issue and lower production, prices will trade at higher range as compared the last season.

Previous Update

- As per AgriWatch initial estimates, current year Cumin seed expected production would be around 3.03 lakh MT as compared to last year 3.16 lakh MT, down by 4.11%.

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-Apr-23	15-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	37500	37300	200
		NCDEX Quality	41500	41300	200
		Poojari type /Machine Cut	43500	43300	200
	Mundra Port (FoR)	1% Singapore	40400	41000	-600
		2% Singapore	40150	40750	-600
		1 % European	40900	41500	-600
		2% European	40650	41250	-600
	Rajkot	Local	38250	38500	-250
	Patan	Local	37300	NA	-
	Dhrol	Local	37000	37400	-400
	Gondal	Local	40000	41000	-1000
Rajasthan	Jodhpur	Local	41000	42500	-1500
	Merta City	Local	41000	44000	-3000
	Nagaur	Local	41000	45000	-4000
	Anandpur Kalu	Local	41000	42000	-1000
Delhi	New Delhi	Ganesh	41500	42500	-1000
		Poojari type / Machine Cut	44500	46000	-1500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	17-Apr-23	15-Apr-23	Change
Gujarat	Unjha	Arrival	22000	35000	-13000
		Off-take	22000	35000	-13000
	Rajkot	Arrival*	660	960	-300
	Patan	Arrival*	60	NA	-
	Dhrol	Arrival*	102	4	98
	Gondal	Arrival	2500	3000	-500
Rajasthan	Jodhpur	Arrival	2500	1200	1300
	Merta City	Arrival	7000	20000	-13000
	Nagaur	Arrival	4500	5500	-1000
	Anandpur Kalu	Arrival	200	100	100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-1640	41360	40505	40505	39720	39,720	41,405	117	1,998
May-23	-2170	41040	41050	41050	39375	39,685	-2,035	4,668	-1,995
Jun-23	-2195	41110	41390	41390	39835	40,100	-1,845	444	-12

Spread	Apr-23	May-23	Jun-23
Basis	1780		
Apr-23		-345	
May-23			460

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
	15.04.2023	15.04.2023	15.04.2023
Jodhpur	-	-	-
Unjha	5590	671	6261

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 15th 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 was witnessed in Cardamom spot markets 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		17-Apr-23	15-Apr-23	Change
Kerala	Kochi Benchmark market	Max price	1983	NA	-
		Avg. Price	1264	NA	-
Delhi	New Delhi	Medium	1075	1100	-25
		6.5 (Bold)	1175	1200	-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	-
Arrival & Off-take in Kg					
State	Parameter	Centre	17-Apr-23	15-Apr-23	Change
Kerala	Kochi	Arrivals	20900	NA	-
		Off-take	16071	NA	-

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Coriander spot markets on Monday.
- Due to strong supply pressure in the markets, prices decline in most of the Coriander spot markets.
- 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:

- Current year Coriander seed production is expected to be around 5.22 lakh MT as compared to last year's 3.10 lakh MT, up by 68.39%.
- 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)	17-Apr-23	15-Apr-23	Change
Rajasthan	Kota Benchmark market	Eagle	5900	6100	-200
		Eagle(Split)	6200	6400	-200
		Badami	5400	5600	-200
		Badami(Split)	5700	5900	-200
	Ramganj	Eagle	6300	6300	Unch
		Eagle(Split)	6300	6300	Unch
		Badami	5900	5900	Unch
		Badami(Split)	5900	5900	Unch
		Scooter	7600	7700	-100
	Baran	Eagle	Closed	5800	-
		Badami	Closed	5500	-
	Bhawani	Eagle	5600	Closed	-
		Badami	5400	Closed	-
		Scooter	6600	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	5200	5500	-300
		Eagle	6000	6200	-200
		Scooter	7000	NA	-
	Neemuch	Badami	5900	6200	-300
		Eagle	6500	6700	-200
		Scooter	7600	7600	Unch
Gujarat	Gondal	Badami	5500	5650	-150
		Eagle	6250	6400	-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		17-Apr-23	15-Apr-23	Change

Rajasthan	Kota	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Ramganj	Arrival	60000	35000	25000
		Offtake	30000	30000	Unch
	Baran	Arrival	Closed	15000	-
		Offtake	Closed	15000	-
	Bhawani	Arrival	4000	Closed	-
		Offtake	4000	Closed	-
Madhya Pradesh	Guna	Arrival	20000	15000	5000
		Offtake	20000	15000	5000
	Neemuch	Arrival	2500	3000	-500
		Offtake	2500	3000	-500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-210	6302	6340	6340	6260	6,260	-410	155	-2,110
May-23	-180	6500	6500	6500	6332	6,384	-384	3,525	475
Jun-23	-252	6696	6498	6498	6430	6,444	-406	340	340

Spread	Apr-23	May-23	Jun-23
Basis	-360		
Apr-23		72	
May-23			98

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
	15.04.2023	15.04.2023	15.04.2023
Baran	-	-	-
Gondal	4319	20	4339
Kota	779	233	1012
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 15th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4319	887	-	5206
Total	4319	887	-	5206

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-Apr-23	15-Apr-23	Change
Kerala	Kerala	Kochi	85000	90000	-5000
		Kattapana	82000	82000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	80500	81000	-500
		Zanzibar	NA	NA	-

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