

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was reported in the Red Chilli spot markets on Tuesday.
- During the current season, due to an increase in production, most masala companies and Chilli Oleoresin companies are holding off on purchases and waiting for corrections in the market.
- Currently, they are making purchases as per their immediate requirements. There is a 70% demand for Teja, 334, and 5531 varieties, particularly from Oleoresin companies.
- Agriwatch expects, Red Chilli prices may correct by INR 500 to 1,000 per quintal in coming days, Stockists may accumulate stocks at this prices level.
- AgriWatch expects, sowing for the upcoming season (2023-24) in Karnataka producing districts will commence by the end of June or in the first week of July. Due to the higher price range, there is a possibility that the area under Chilli cultivation may increase in the district.

Previous Update:

- 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.
- 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	18-Apr-23	18-Apr-23	17-Apr-23	17-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18000	19000	18000	19000	Unch
		LCA 334 (S4)	19000	21000	19000	21000	Unch
		Teja (S17)	19000	22500	19000	22500	Unch
		No. 273	19000	21000	19000	21000	Unch
		No. 5	19000	21000	19000	21000	Unch
		Fatki	13000	14000	13000	14000	Unch
		Byadgi	22000	27000	22000	27000	Unch
		US 341	18000	21500	18000	21500	Unch
		Denvor Delux	18000	21000	18000	21000	Unch
		Indam 5	19000	21500	19000	21500	Unch
Telangana	Warangal	Teja	19500	21800	19000	21200	600
		Wonder Hot	30000	33000	30000	34500	-1500
		341	18500	20300	18500	20300	Unch
		Denvor Delux	18500	20300	18500	20300	Unch
		Paprika	50000	65000	50000	66000	-1000
		Fatki	10000	11500	10000	15500	-4000
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	23000	18300	23500	-500
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NR	NR	-
		Indu 2070	Closed	Closed	NR	NR	-
		Fatki	Closed	Closed	NR	NR	-

		Jhankar	Closed	Closed	NR	NR	-
		Ganesh	Closed	Closed	NR	NR	-
Delhi	New Delhi	Teja(Khamam)	24000	25500	26000	26500	-1000
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	24000	25000	25500	26000	-1000
		Fatki	13500	14500	13500	14500	Unch
		Packing	NA	NA	NA	NA	-
		Karnataka	Byadgi	2043 Best	NA	NA	NA
5531 Best	NA			NA	16000	19000	-
5531 M Best	NA			NA	NA	NA	-
Dabbi Dlx Local	NA			NA	45000	55000	-
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	36000	42000	-
KDL Best(Bellary)	NA			NA	NA	NA	-
KDL Medium	NA			NA	NA	NA	-
Denvor Deluxe	NA			NA	17000	20000	-
2043	NA			NA	36000	42000	-
5531	NA			NA	16000	19000	-
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	18-Apr-23		17-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		200000		-100000
		Off-take	80000		120000		-40000
Telangana	Warangal	Arrivals	50000		70000		-20000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	65000		60000		5000
Karnataka	Byadgi	Arrivals	NA		287000		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in Turmeric spot markets on Tuesday.
- 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.

Previous Update:

- Decline in prices could potentially attract import countries with lower price ranges, leading to an increase in export demand compared to the previous season.
- 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	18-Apr-23	17-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	6200	6200	Unch
		Gattah	5700	5700	Unch
		Sellem	7400	7400	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		NA	7360	-	
Andhra Pradesh	Duggirala	Bulb	5200	5200	Unch
		Bilty	5668	5668	Unch
		Finger	5300	5300	Unch
		Bilty	5777	5777	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	7800	7800	Unch
		Rajpuri Medium	6500	6500	Unch
		DesiKadappa	6300	6300	Unch
	Basmat	Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
		Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Gattah Premium	Closed	NR	-
	Nanded	Turmeric Finger Polished	6600	6600	Unch
		Turmeric Bulb Polished	5700	5700	Unch
Turmeric Mix		6000	6000	Unch	
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	18-Apr-23	17-Apr-23	Change
	Nizamabad	Arrival	15000	20000	-5000
		Off-take	15000	20000	-5000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	9500	9000	500
		Off-take	9500	9000	500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	420	840	-420
Maharashtra	Sangli	Arrival#	32000	30000	2000
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	10000	10000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-40	6780	6760	6760	6740	6,740	-30	225	-395
May-23	-76	6850	6850	6850	6760	6,778	-72	1,260	-1,340
Jun-23	-88	6900	6928	6928	6862	6,862	-94	370	-125

Spread	Apr-23	May-23	Jun-23
Basis	-140		
Apr-23		20	
May-23			102

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
	17.04.2023	17.04.2023	17.04.2023
Sangli (Rajapore)	1145	-	1145
Erode	-	-	-
Nizamabad	955	-	955
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 17th April, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
	827	596	-	-	1423
Total	1144	955	-	-	2099

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot markets on Tuesday.
- Vietnam pepper price as on 18th 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	18-Apr-23	17-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48000	48100	-100
		Garbled	50000	50100	-100
Karnataka	Chikmagalur	Ungarbled	48200	48200	Unch
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	18-Apr-23	17-Apr-23	Change
Kerala	Kochi	Arrivals	37	29.5	7.5
		Off-take	37	29.5	7.5

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			
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
18-04-23	2950	6192	3540	4900	3225	3275

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Tuesday.
- Buyers in both the domestic and export markets are holding off on purchases due to the unexpected high prices. However lower production with limited availability of good quality are supporting the prices.
- Farmers and stockists are not releasing their stocks, anticipating further increase in prices on lower production as compared to the previous season.

Previous Update

- 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.
- 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	18-Apr-23	17-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	37500	37500	Unch
		NCDEX Quality	41500	41500	Unch
		Poojari type /Machine Cut	43500	43500	Unch
	Mundra Port (FoR)	1% Singapore	40500	40400	100
		2% Singapore	40250	40150	100
		1 % European	41000	40900	100
		2% European	40750	40650	100
	Rajkot	Local	38500	38250	250
	Patan	Local	36000	37300	-1300
	Dhrol	Local	36025	37000	-975
	Gondal	Local	39000	40000	-1000
Rajasthan	Jodhpur	Local	42000	41000	1000
	Merta City	Local	42000	41000	1000
	Nagaur	Local	42500	41000	1500
	Anandpur Kalu	Local	41000	41000	Unch
Delhi	New Delhi	Ganesh	41000	41500	-500
		Poojari type / Machine Cut	45000	44500	500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	18-Apr-23	17-Apr-23	Change
Gujarat	Unjha	Arrival	20000	22000	-2000
		Off-take	20000	22000	-2000
	Rajkot	Arrival*	510	660	-150
	Patan	Arrival*	30	60	-30
	Dhrol	Arrival*	37	102	-65
	Gondal	Arrival	500	2500	-2000
Rajasthan	Jodhpur	Arrival	4000	2500	1500
	Merta City	Arrival	5000	7000	-2000
	Nagaur	Arrival	5000	4500	500
	Anandpur Kalu	Arrival	100	200	-100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	150	39710	40400	40400	39710	40,340	39,720	54	117
May-23	650	39875	40680	40680	39710	40,400	715	3,027	-1,641
Jun-23	640	41660	41660	41660	40245	40,825	725	363	-81

Spread	Apr-23	May-23	Jun-23
Basis	1790		
Apr-23		0	
May-23			535

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
	17.04.2023	17.04.2023	17.04.2023
Jodhpur	-	-	-
Unjha	6346	961	7307

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 17th April, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		3204	3204
Total	-	6346	6346

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Tuesday.
- The Kumily market is currently witnessing a decline in the trading of Small Cardamom Loose (Max. Price), which is being sold at Rs. 1931 per kg, representing a decrease of 2.62% from the previous day.
- However, the market has reported an increase in arrivals, with 47072 kgs being reported, up by 26172 kgs from the previous trading day.
- On the other hand, Small Cardamom Loose (Avg. Price) is being offered at a firm rate of Rs. 1279 per kg, representing an increase of 1.19% from 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		18-Apr-23	17-Apr-23	Change
Kerala	Kumily Benchmark market	Max price	1931	1983	-52
		Avg. Price	1279	1264	16
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	18-Apr-23	17-Apr-23	Change
Kerala	Kumily	Arrivals	47072	20900	26172
		Off-take	34305	16071	18234

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Coriander spot markets on Tuesday.
- Due to strong supply pressure in the markets, prices decline in most of the Coriander spot markets.
- Stockists are currently making most of the purchases in anticipation of an increase in prices. However, weak demand in both the export and domestic markets has led to a decline in prices.
- Agriwatch predicts that prices will continue to decrease in the coming days due to subdued demand and an increase in arrivals.

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)	18-Apr-23	17-Apr-23	Change
Rajasthan	Kota Benchmark market	Eagle	5900	5900	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5400	5400	Unch
		Badami(Split)	5700	5700	Unch
	Ramganj	Eagle	6100	6300	-200
		Eagle(Split)	6100	6300	-200
		Badami	5500	5900	-400
		Badami(Split)	5500	5900	-400
		Scooter	7300	7600	-300
	Baran	Eagle	5600	Closed	-
		Badami	5300	Closed	-
	Bhawani	Eagle	5500	5600	-100
		Badami	5300	5400	-100
		Scooter	6500	6600	-100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5500	6000	-500
		Scooter	6500	7000	-500
	Neemuch	Badami	5900	5900	Unch
		Eagle	6500	6500	Unch
		Scooter	7400	7600	-200
Gujarat	Gondal	Badami	5500	5500	Unch
		Eagle	6250	6250	Unch
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		18-Apr-23	17-Apr-23	Change
Rajasthan	Kota	Arrival	5000	4000	1000
		Offtake	5000	4000	1000
	Ramganj	Arrival	50000	60000	-10000
		Offtake	30000	30000	Unch
	Baran	Arrival	15000	Closed	-
		Offtake	15000	Closed	-
	Bhawani	Arrival	5000	4000	1000
		Offtake	5000	4000	1000
Madhya Pradesh	Guna	Arrival	25000	20000	5000
		Offtake	25000	20000	5000
	Neemuch	Arrival	2000	2500	-500
		Offtake	2000	2500	-500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	2	6310	6310	6310	6280	6,300	40	35	-120
May-23	22	6360	6404	6404	6332	6,382	-2	1,425	-2,100
Jun-23	-10	6450	6458	6458	6410	6,430	-14	35	-305

Spread	Apr-23	May-23	Jun-23
Basis	-380		
Apr-23		52	
May-23			78

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 17.04.2023	In-Process 17.04.2023	Total 17.04.2023
Baran	-	-	-
Gondal	4369	89	4458
Kota	1165	302	1467
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 17th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4369	1165	-	5534
Total	4369	1165	-	5534

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	18-Apr-23	17-Apr-23	Change
Kerala	Kerala	Kochi	85000	85000	Unch
		Kattapana	82000	82000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	80500	80500	Unch
		Zanzibar	NA	NA	-

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