

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was reported in the Red Chilli spot markets on Thursday.
- 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	20-Apr-23	20-Apr-23	19-Apr-23	19-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	18000	20000	18000	20000	Unch
		No. 5	18000	22000	18000	22000	Unch
		Fatki	13000	14000	13000	14000	Unch
		Byadgi	20000	27000	20000	27000	Unch
		US 341	18000	21500	18000	21500	Unch
		Denvor Delux	17000	20000	17000	20000	Unch
		Indam 5	19000	21500	19000	21500	Unch
Telangana	Warangal	Teja	Closed	Closed	19000	21800	-
		Wonder Hot	Closed	Closed	30000	32000	-
		341	Closed	Closed	19000	19700	-
		Denvor Delux	Closed	Closed	17000	21000	-
		Paprika	Closed	Closed	55000	65000	-
		Fatki	Closed	Closed	11000	14500	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	18000	23000	-
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)	Closed	Closed	24000	25500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	24000	25000	-
		Fatki	Closed	Closed	13500	14500	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	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	20-Apr-23		19-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		110000		-10000
		Off-take	80000		80000		Unch
Telangana	Warangal	Arrivals	Closed		45000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		50000		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment was reported in Turmeric spot markets on Thursday. However, mostly markets are closed today due to Amavasya.
- Turmeric cash markets are currently experiencing a decline in prices across most markets due to significant supply pressure from all producing centers. The average daily arrivals in Nizamabad during April have reached 15,000 bags, up from 1500 bags at the start of the season.
- AgriWatch predicts that this trend will persist and prices will continue to decrease in the first week of May due to sustained supply pressure.

Previous Update:

- The benchmark market has reported around 6 lakh bags so far and this number is expected to rise in the upcoming days. However, the subdued demand and low-price range during this season make it unlikely that there will be significant bulk arrivals.
- 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	20-Apr-23	19-Apr-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	6600	-
		Double polish finger	Closed	7100	-
		Gattah (unpolished)	Closed	5500	-
		Gattah (double polished)	Closed	6200	-
	Warangal	Finger	Closed	5500	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	6000	6100	-100
		Gattah	5400	5500	-100
		Sellem	7200	7400	-200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7200	-
Andhra Pradesh	Duggirala	Bulb	Closed	5200	-
		Bilty	Closed	5668	-
		Finger	Closed	5300	-
		Bilty	Closed	5777	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	7600	-
		Rajpuri Medium	Closed	6300	-
		DesiKadappa	Closed	6100	-
	Basmat	Salem Powder	Closed	5600	-
		Mini Salem	Closed	6000	-
		Super Salem	Closed	7000	-
		Gattah Powder	Closed	5400	-
		Gattah Premium	Closed	6000	-
	Nanded	Turmeric Finger Polished	Closed	6500	-
		Turmeric Bulb Polished	Closed	5600	-

		Turmeric Mix	Closed	5900	-
Delhi	Delhi	Gattah	7000	7000	Unch
		Mini Salem	8000	8000	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	20-Apr-23	19-Apr-23	Change
	Nizamabad	Arrival	Closed	10000	-
		Off-take	Closed	10000	-
	Warangal	Arrival	Closed	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*	Closed	350	-
Maharashtra	Sangli	Arrival#	Closed	17000	-
	Basmat	Arrival*	Closed	5000	-
	Nanded	Arrival	Closed	8000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	0	0	0	0	0	0	0	0	0
Jun-23	0	6670	6722	6722	6658	6,700	0	635	-1,420
Jul-23	38	6760	6814	6814	6758	6,814	26	220	-310

Spread	May-23	Jun-23	Jul-23
Basis	-		
May-23		-	
Jun-23			100

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	In-Process	Total
	19.04.2023	19.04.2023	19.04.2023
Sangli (Rajapore)	1145	-	1145
Erode	-	-	-
Nizamabad	1005	-	1005
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 19th April, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
	827	646	-	-	1473
Total	1144	1005	-	-	2149

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Thursday.
- The pepper prices in Vietnam remained stable as of April 19th, 2023, with trades happening within the range of 63,000 to 66,000 VND/kg. Dak Lak and Dak Nong markets maintained their prices at 64,000 VND/kg while Gia Lai remained unchanged at 63,000 VND/kg. Dong Nai continued to trade at 63,500 VND/kg while Ba Ria - Vung Tau remained at 66,000 VND/kg and Binh Phuoc traded at 65,000 VND/kg. The harvesting of the Vietnam crop has come to an end.
- On April 19th, the global pepper price trended lower in Indonesia, but remained steady in other countries. Lampung black pepper in Indonesia decreased by 0.56% to \$3,540/ton, and Muntok white pepper fell 0.55% to \$6,002/ton. Malaysia's Kuching ASTA black pepper held steady at \$4,900/ton, while ASTA white pepper remained at \$7,300/ton. In Brazil, the price of black pepper ASTA 570 was recorded at \$2,950/ton. Vietnam's export prices for black pepper 500 and 550 g/l stayed within the range of \$3,225 - \$3,275 per ton, while the price of white pepper was at \$4,780/ton.

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	20-Apr-23	19-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48000	48000	Unch
		Garbled	50000	50000	Unch
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	20-Apr-23	19-Apr-23	Change
Kerala	Kochi	Arrivals	49	27.5	21.5
		Off-take	49	27.5	21.5

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
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
19-04-23	2950	6192	3625	4900	3225	3275
20-04-23	2950	6192	3625	4900	3225	3275

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Firm sentiment was witnessed in Cumin cash markets on Thursday.
- Buyers in both the domestic and export markets are holding off on purchases due to the unexpected high prices.
- However, AgriWatch predicts that demand, especially in the export market, will increase in the medium-term due to limited stocks from the previous year. This increased demand is expected to support the prices further.
- The limited availability of good quality Cumin and lower production has led to a decline in arrivals and an anticipation of further price increases from farmers and stockists.

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	20-Apr-23	19-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	37700	37600	100
		NCDEX Quality	41700	41600	100
		Poojari type /Machine Cut	43700	43600	100
	Mundra Port (FoR)	1% Singapore	41500	40250	1250
		2% Singapore	41250	40000	1250
		1 % European	42000	40750	1250
		2% European	41750	40500	1250
	Rajkot	Local	39000	38550	450
	Patan	Local	37500	34505	2995
	Dhrol	Local	34750	36000	-1250
	Gondal	Local	39000	37500	1500
Rajasthan	Jodhpur	Local	Closed	Closed	-
	Merta City	Local	Closed	41000	-
	Nagaur	Local	43000	42000	1000
	Anandpur Kalu	Local	40000	40000	Unch
Delhi	New Delhi	Ganesh	42500	41500	1000
		Poojari type / Machine Cut	45500	44500	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	20-Apr-23	19-Apr-23	Change
Gujarat	Unjha	Arrival	20000	20000	Unch
		Off-take	20000	20000	Unch
	Rajkot	Arrival*	690	540	150
	Patan	Arrival*	50	112	-62
	Dhrol	Arrival*	16	15	1
	Gondal	Arrival	500	400	100

Rajasthan	Jodhpur	Arrival	Closed	Closed	-
	Merta City	Arrival	Closed	6000	-
	Nagaur	Arrival	3500	5000	-1500
	Anandpur Kalu	Arrival	30	50	-20
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	1575	41300	41300	41300	41300	41,300	39,860	15	21
May-23	650	40600	41480	41480	40535	41,150	700	3,792	1,374
Jun-23	850	41090	42000	42000	41020	41,500	660	408	3

Spread	Apr-23	May-23	Jun-23
Basis	400		
Apr-23		-765	
May-23			485

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 19.04.2023	In-Process 19.04.2023	Total 19.04.2023
Jodhpur	-	-	-
Unjha	7292	569	7861

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 19th April, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		4150	4150
Total	-	7292	7292

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Thursday.
- 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		20-Apr-23	19-Apr-23	Change
Kerala	Kochi Benchmark market	Max price	1954	1908	46
		Avg. Price	1260	1217	43
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	625	NA	-
	Singtam	Chotadana	550	NA	-
	Gangtok	Badadana	600	NA	-
	Gangtok	Chotadana	500	NA	-
West Bengal	Siliguri	Badadana	847	NA	-
	Siliguri	Chotadana	677	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	20-Apr-23	19-Apr-23	Change
Kerala	Kochi	Arrivals	65468	64875	593
		Off-take	59280	57569	1712

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Thursday. However, mostly cash markets are closed today due to Amavasya.
- 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)	20-Apr-23	19-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	Closed	6300	-
		Eagle(Split)	Closed	6300	-
		Badami	Closed	5700	-
		Badami(Split)	Closed	5700	-
		Scooter	Closed	7500	-
	Baran	Eagle	5700	Closed	-
		Badami	5300	Closed	-
	Bhawani	Eagle	Closed	5500	-
		Badami	Closed	5300	-
		Scooter	Closed	6500	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	Closed	5000	-
		Eagle	Closed	5500	-
		Scooter	Closed	6500	-
	Neemuch	Badami	Closed	5700	-
		Eagle	Closed	6600	-
		Scooter	Closed	7600	-
Gujarat	Gondal	Badami	5500	5500	Unch
		Eagle	6125	6250	-125
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8200	8500	-300
		Eagle	8700	9000	-300

		Scooter	11400	11000	400
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		20-Apr-23	19-Apr-23	Change
Rajasthan	Kota	Arrival	5000	5000	Unch
		Offtake	5000	5000	Unch
	Ramganj	Arrival	Closed	50000	-
		Offtake	Closed	30000	-
	Baran	Arrival	15000	Closed	-
		Offtake	15000	Closed	-
	Bhawani	Arrival	Closed	4000	-
		Offtake	Closed	4000	-
Madhya Pradesh	Guna	Arrival	Closed	20000	-
		Offtake	Closed	20000	-
	Neemuch	Arrival	Closed	3500	-
		Offtake	Closed	3500	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-	-	-	-	-	-	-	-	-
May-23	48	6256	6304	6304	6304	6,304	-84	45	-1,800
Jun-23	26	6388	6424	6424	6332	6,414	-76	1,895	1,700

Spread	Apr-23	May-23	Jun-23
Basis	-		
Apr-23		-	
May-23			28

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 19.04.2023	In-Process 19.04.2023	Total 19.04.2023
Baran	-	-	-
Gondal	4379	89	4468
Kota	1423	253	1676
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 19th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4379	1422	-	5801
Total	4379	1422	-	5801

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Apr-23	19-Apr-23	Change
Kerala	Kerala	Kochi	86000	85000	1000
		Kattapana	82000	82000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	80500	80500	Unch
		Zanzibar	NA	NA	-

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