

## **RED CHILLI**

## Fundamentals:

#### Today's Update:

- Steady to weak sentiment was reported in the Red Chilli spot markets on Monday.
- The recent heavy rain and gales in the Palnadu region, particularly in Prathtipadu and Pedakurapadu mandals, have raised concerns among farmers about the potential damage to their red chilli stocks, which are currently drying up in their fields.
- The farmers in the region fear that this damage could result in traders offering lower prices due to the inferior quality of the red chillies. Some farmers have taken precautions by covering their red chilli stocks with plastic covers in response to the warning issued by the Meteorological department. However, this approach may not be feasible for all farmers in the region.
- Agriwatch expects, Red Chilli prices may correct more by INR 500 to 1,000 per quintal in coming days, Stockists may accumulate stocks at this prices level.

- It is anticipated that in Karnataka, there will be approximately 50 to 55 lakh bags (with 1 bag weighing 35 kgs) of cold storage stocks. Of this, 70% is expected to be filled, and it is likely that the total capacity of cold storage will be completely utilized.
- 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.
- 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	24-Apr- 23	24-Apr- 23	22-Apr- 23	22-Apr- 23	Change			
			Low	High	Low	High				
		NCDEX Quality	17000	18000	Closed	Closed	-			
		LCA 334 (S4)	19000	22000	Closed	Closed	-			
		Teja (S17)	19000	22500	Closed	Closed	-			
		No. 273	19000	21000	Closed	Closed	-			
	Guntur	No. 5	19000	22000	Closed	Closed	-			
Andhra Pradesh	Benchmark market	Fatki	11000	13500	Closed	Closed	-			
		Byadgi	22000	27000	Closed	Closed	-			
		US 341	19000	21000	Closed	Closed	-			
		Denvor Delux	19000	20000	Closed	Closed	-			
		Indam 5	19000	22000	Closed	Closed	-			
		Teja	19000	21000	Closed	Closed	-			
		Wonder Hot	32000	34000	Closed	Closed	-			
	Worongol	341	17000	19000	Closed	Closed	-			
Tolongono	Warangal	Denvor Delux	18000	20000	Closed	Closed	-			
Telangana		Paprika	55000	64000	Closed	Closed	-			
		Fatki	11000	13500	Closed	Closed	-			
	Khammar	Teja (Cold storage)	NA	NA	Closed	Closed	-			
	Khammam	Teja (Non cold storage)	18000	23000	Closed	Closed	-			



							-
		No. 12	20000	25000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	Fatki	13000	15000	Closed	Closed	-
		Jhankar	17000	19000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
		Teja(Khamam)	24500	25000	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
Delhi	New Delhi	LCA 334	24000	24500	Closed	Closed	-
		Fatki	12500	13000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
		2043 Best	33000	36000	Closed	NA	-
		5531 Best	14000	17000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	45000	54000	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
	Byadgi	KDL Deluxe (Bellary)	NA	NA	NA	NA	-
Karnataka		KDL Best(Local)	36000	44400	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	17000	19000	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	14000	17000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	9000	11000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Is & Off-take in bags (1 bag =					1
State	Centre	Parameter		pr-23		pr-23	Change
Andhra Pradesh	Guntur	Arrivals		5000			-
	Guntur Off-take 100000 Close			-			
	Warangal	Arrivals		000			-
Telangana	Khammam	Arrivals (Cold storage) *		IA		Closed Closed Closed Closed Closed	-
		Arrivals (Non cold storage) *	45000		Closed		-
Karnataka	Byadgi	Arrivals	175	5000	N	A	-



## **TURMERIC**

## Fundamentals:

## Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Monday.
- 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.

- 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.

State	Centre	Spot Market Prices (Loose): (Rs Grade	24-Apr-23	22-Apr-23	Change
Utato		Nizam quality	6600		-
	Nizamabad	Double polish finger	7100		_
	Benchmark market	Gattah (unpolished)	5500		_
Telangana		Gattah (double polished)	6200		-
		Finger	5500	Closed	-
	Warangal	Round	5200	Closed Closed Closed NA NA NA NA Closed Clos	-
		Finger	6000	Closed	-
	Erode	Gattah	5400	Closed	-
	Γ	Sellem	7200	Closed	-
Tamil Nadu	Caimhatara	Bulb	NA	NA	-
	Coimbatore	Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
	Salem	Finger	7200		-
		Bulb	5200	Closed	-
Andhra Pradesh	Duggirala -	Bilty	5668	Closed	-
Anunia Fiduesh		Finger	5200	Closed	-
		Bilty	5668	NA Closed Closed Closed Closed Closed Closed	-
		Rajpuri/Salem Finger	7600	Closed	-
	Sangli	Rajpuri Medium	6300	Closed	-
		DesiKadappa	6100	Closed	-
		Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
Maharashtra	Basmat	Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
		Turmeric Finger Polished	6300	Closed	-
	Nanded	Turmeric Bulb Polished	5400	Closed	-
		Turmeric Mix	5700	Closed	-
		Gattah	7000	7000	Unch
Delhi	Delhi	Mini Salem	8000	8000	Unch
	Γ	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)						
	Centre	Parameter	24-Apr-23	22-Apr-23	Change		
Tolongono	Nizamabad	Arrival	15000	Closed	-		
Telangana Tamil Nadu	Nizamabau	Off-take	15000	Closed	-		
	Warangal	Arrival	NA	Kgs) 23 22-Apr-23 0   23 Closed 0   Closed 0 0	-		
Telangana Tamil Nadu	Erode	Arrival	7500	Closed	-		
		Off-take	7500	Closed	-		
	Coimbatore	Arrival	NA	NA	-		
	Salem	Arrival*	0.1	22-Apr-23ChClosedClosedClosedClosedClosedClosedClosedClosedClosedClosedNAClosedClosedClosedClosedClosedClosedClosedClosedClosedClosedClosedClosedClosedClosedClosedClosedClosed	-		
Andhra Pradesh	Duggirala	Arrival*	840	Closed	-		
	Sangli	Arrival#	7500	Closed	-		
Maharashtra	Basmat	Arrival*	Closed	Closed	-		
	Nanded	Arrival	10000	Closed	-		
				Α	rrival * Qtl		

#### **NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-	-	-	-	-	-	-	-	-
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-

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

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
SIUCKS	22.04.2023	22.04.2023	22.04.2023
Sangli (Rajapore)	1244	-	1244
Erode	-	-	-
Nizamabad	1005	-	1005
Warangal	-	-	-

(Quantity in MT)

#### NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 20th April, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	927	646	-	-	1573
Total	1244	1005	-	-	2249

\*EDD – Exchange Deliverable Date



## **BLACK PEPPER**

#### **Fundamentals:**

### Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot markets on Monday.
- The latest trading information shows that the price range for pepper in Vietnam is between 64,000 to 67,000 VND per kilogram. The province of Gia Lai recorded the lowest price of 64,000 VND/kg over the weekend, while Dong Nai province traded at 64,500 VND/kg. In Dak Lak and Dak Nong, the price for pepper was 65,000 VND/kg, while in Binh Phuoc and Ba Ria Vung Tau, the prices were 66,000 VND/kg and 67,000 VND/kg, respectively.
- As per the Vietnam Pepper Association (VPA), approximately 70% of the pepper farming areas in Vietnam have already been harvested by mid-March 2023. Despite this, both planters and stockists are holding onto their pepper stocks instead of selling them immediately, as they anticipate higher prices in the near future. Some are only selling their stocks to meet their basic requirements.
- Sources suggest that pepper production in Vietnam has drastically reduced due to the decline in planting areas and crop losses. As a result, stockists are hoarding the remaining pepper stocks, expecting the prices to surge. Additionally, they are anticipating a surge in demand from China in the forthcoming days.

- 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	24-Apr-23	22-Apr-23	Change					
Kerala	Kochi	Ungarbled	48100	Closed	-					
Reiala	Benchmark market	Garbled	50100	Closed	-					
Karnataka	Chikmagalur	Ungarbled	48200	Closed	-					
		Unpolished	NA	NA	-					
Delhi	New Delhi	550 GL	53000	53000	Unch					
		Number 11.5	55000	55000	Unch					
		Arrivals & Of	f-take in Tons							
State	Centre	Parameter	24-Apr-23	22-Apr-23	Change					
Kerala	Kochi	Arrivals	24.5	Closed	-					
Reiala	Kocili	Off-take	24.5	Closed	-					

	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/I	Ho Chi Minh 550g/l					
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					
21-04-23	2950	6138	-	-	3275	3325					
24-04-23	2950	6138	-	-	3275	3325					



## JEERA (CUMIN SEED)

## **Fundamentals:**

## Today's Update:

- Mixed 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 of which prices have slightly corrected from previous days levels.
- However, AgriWatch predicts that demand, especially in the export market, will increase in the mediumterm 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.

- 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 (Loos	e): (Rs/Qtl)		
State	Centre	Grade	24-Apr-23	22-Apr-23	Change
		Local	37500	37200	300
	Unjha Benchmark market	NCDEX Quality	41800	41800	Unch
	Denchmark market	Poojari type /Machine Cut	43800	43800	Unch
		1% Singapore	41000	41250	-250
	Muuduo Daut (EaD)	2% Singapore	40750	41000	-250
Gujarat	Mundra Port (FoR)	1 % European	41500	41750	-250
		2% European	41250	41500	-250
	Rajkot	Local	38750	38250	500
	Patan	Local	36750	Closed	-
	Dhrol	Local	34000	38375	-4375
	Gondal	Local	39000	Closed	-
	Jodhpur	Local	42000	Closed	-
Deieethen	Merta City	Local	41500	Closed	-
Rajasthan	Nagaur	Local	43000	Closed	-
	Anandpur Kalu	Local	40000	Closed	-
Dalhi	New Delhi	Ganesh	41500	42000	-500
Delhi	New Delhi	Poojari type / Machine Cut	44500	44500	Unch
		Arrival & Off-take in bags (1 bag = 55	kg)		
State	Centre	Parameter	24-Apr-23	22-Apr-23	Change
	Uniho	Arrival	10000	10000	Unch
	Unjha	Off-take	10000	10000	Unch
Culerat	Rajkot	Arrival*	480	370	110
Gujarat	Patan	Arrival*	121	Closed	-
	Dhrol	Arrival*	23	43	-20
	Gondal	Arrival	800	Closed	-
Rajasthan	Jodhpur	Arrival	3000	Closed	-



Merta City	Arrival	4000	Closed	-
Nagaur	Arrival	2500	Closed	-
Anandpur Ka	u Arrival	50	Closed	-
			A	Arrival * Qtl

#### NCDEX-FUTURES MARKET

Jeera (Cumi	in Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-	-	-	-	-	-	-	-	-
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-

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

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
STOCKS	22.04.2023	22.04.2023	22.04.2023
Jodhpur	-	-	-
Unjha	7397	500	7897
(Quantity in MT)			

(Quantity in MT)

#### NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 20th April, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		4150	4150
10- Nov-23		431	431
Total	-	7723	7723

\*EDD – Exchange Deliverable Date



## **CARDAMOM**

### **Fundamentals**

### Today's Update:

- 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 the coming months.

#### 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	s (Loose): (Rs/Kg	)	
State	Auction Pr	ice	24-Apr-23	22-Apr-23	Change
	Nedumkandam	Max price	1683	1799	-116
	Benchmark market	Avg. Price	1144	1188	-44
		Medium	1000	1025	-25
Kerala		6.5(Bold)	1100	1125	-25
	Kochi	7(Bold)	1525	1550	-25
		7.5(Bold)	1825	1850	-25
		8(Bold)	2225	2250	-25
		Medium	1050	1075	-25
		6.5 (Bold)	1150	1175	-25
Delhi	New Delhi	7 (Bold)	1575	1600	-25
		7.5 (Bold)	1875	1900	-25
		8 (Bold)	2275	2300	-25
	Large Cardar	nom Spot Market P	rices: (Rs/Kg)		
	Singtam	Badadana	NA	NA	-
Sikkim	Singtam	Chotadana	NA	NA	-
SIKKIII	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bangal	Siliguri	Badadana	NA	NA	-
West Bengal	Siliguri	Chotadana	NA	NA	-
		Sizercut	700	680	20
Delhi	Delhi	Sizer	860	835	25
		Bold	900	875	25
	A	rrival & Off-take in I	۲g		
State	Parameter	Centre	24-Apr-23	22-Apr-23	Change
Kerala	Nedumkandam	Arrivals	48009	59583	-11574
nerala	Neuumkandam	Off-take	43523	55461	-11938



## **CORIANDER SEED**

## **Fundamentals:**

### Today's Update:

- Mixed sentiment was witnessed in Coriander spot markets on Monday.
- 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.

- 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)	24-Apr-23	22-Apr-23	Change		
		Eagle	5900	Closed	-		
	Kota Benchmark	Eagle(Split)	6200	Closed	-		
	Benchmark market	Badami	5400	Closed	-		
	IIIdi Ket	Badami(Split)	5700	Closed	-		
		Eagle	6500	Closed	-		
		Eagle(Split)	6500	Closed	-		
	Ramganj	Badami	5900	Closed	-		
Rajasthan		Badami(Split)	5900	Closed	-		
		Scooter	7700	Closed	-		
	Baran	Eagle	Closed	Closed	-		
		Badami	Closed	Closed	-		
	Bhawani	Eagle	5500	Closed	-		
		Badami	5300	Closed	-		
		Scooter	6500	Closed	-		
		Double Paroot	NA	Closed	-		
	Guna	Badami	5200	Closed	-		
		Eagle	6000	Closed	-		
Madhua Duadaah		Scooter	7000	Closed	-		
Madhya Pradesh		Badami	5600	Closed	-		
	Neemuch	Eagle	6500	Closed	-		
		Scooter	7400	Closed	-		
Cuieret	Condol	Badami	5500	Closed	-		
Gujarat	Gondal	Eagle	6125	Closed	-		
	Khari Daali	Eagle (Dal)	8000	8200	-200		
Delhi	Khari Baoli (Delhi)	Eagle	8500	8700	-200		
	(Denn)	Scooter	11400	11400	Unch		



Arrival & Off-take in bags (1 bag = 40 kg)						
State	(	Centre	24-Apr-23	22-Apr-23	Change	
	Kota	Arrival	5000	Closed	-	
	KUld	Offtake	5000	Closed	-	
	Pamgani	Arrival	50000	Closed	-	
Rajasthan	Ramganj	Offtake	35000	Closed	-	
Kajastilali	Baran	Arrival	Closed	Closed	-	
		Offtake	Closed	Closed	-	
	Bhawani	Arrival	4000	Closed	-	
		Offtake	4000	Closed	-	
	Guna	Arrival	25000	Closed	-	
	Gulla	Offtake	25000	Closed	-	
Madhya Pradesh	Noomuch	Arrival	2500	Closed	-	
	Neemuch	Offtake	2500	Closed	-	

#### **NCDEX-FUTURES MARKET**

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-	-	-	-	-	-	-	-	-
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-

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

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices- Near month futures

#### **NCDEX- STOCK POSITION**

Steaka	Demat	In-Process	Total
Stocks	22.04.2023	22.04.2023	22.04.2023
Baran	-	-	-
Gondal	4419	59	4478
Kota	1517	234	1751
Ramganj	-	-	-

(Quantity in MT)

#### NCDEX Coriander EED Wise Stock Position Qty in MT on 20th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4418	1517	-	5935
10-Nov-23	10	89		99
Total	4428	1606	-	6034

\*EDD – Exchange Deliverable Date



## <u>CLOVE</u>

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	24-Apr-23	22-Apr-23	Change
Kerala	Kerala	Kochi	88000	86000	2000
		Kattapana	83000	82000	1000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	80000	80500	-500
		Zanzibar	NA	NA	-

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