

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment was reported in the Red Chilli spot markets on Tuesday.
- In Byadgi, chilli prices likely to go down further, buyers are inactive. Chilli Oleoresin companies are not hurry for buying. Huge arrivals reported. Cold storage about to full within next 10 to 15 days. Expected bulk stocks likely to store outside cold storage. In Karnataka, on an average 80,000 to 100,000 bags chilli stored in cold storage.
- 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.

Previous Update:

- 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	25-Apr-23	25-Apr-23	24-Apr-23	24-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	17000	18000	Unch
		LCA 334 (S4)	19000	22000	19000	22000	Unch
		Teja (S17)	19000	22500	19000	22500	Unch
		No. 273	19000	20000	19000	21000	-1000
		No. 5	19000	22000	19000	22000	Unch
		Fatki	11000	13500	11000	13500	Unch
		Byadgi	22000	27000	22000	27000	Unch
		US 341	19000	21000	19000	21000	Unch
		Denvor Delux	19000	20000	19000	20000	Unch
		Indam 5	19000	22000	19000	22000	Unch
Telangana	Warangal	Teja	18500	20200	19000	21000	-800
		Wonder Hot	31000	33000	32000	34000	-1000
		341	16500	18500	17000	19000	-500
		Denvor Delux	17500	19500	18000	20000	-500
		Paprika	62000	70000	55000	64000	6000
		Fatki	9000	13000	11000	13500	-500
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-

		Teja (Non cold storage)	18000	22800	18000	23000	-200
Madhya Pradesh	Bedia	No. 12	Closed	Closed	20000	25000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	13000	15000	-
		Jhankar	Closed	Closed	17000	19000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	24500	25000	24500	25000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	24000	24500	24000	24500	Unch
		Fatki	12500	13000	12500	13000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	36000	-
		5531 Best	NA	NA	14000	17000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	45000	54000	-
		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	44400	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	17000	19000	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	14000	17000	-
		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	25-Apr-23		24-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		125000		-25000
		Off-take	80000		100000		-20000
Telangana	Warangal	Arrivals	35000		35000		Unch
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	50000		45000		5000
Karnataka	Byadgi	Arrivals	NA		175000		-

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment was reported in the Turmeric spot markets on Tuesday.
- Stable market prices are being sustained as buyers are taking advantage of the affordable price range and are actively making purchases.
- 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	25-Apr-23	24-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	5800	6000	-200
		Gattah	5200	5400	-200
		Sellem	7100	7200	-100
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7200	-
Andhra Pradesh	Duggirala	Bulb	5200	5200	Unch
		Bilty	5668	5668	Unch
		Finger	5200	5200	Unch
		Bilty	5668	5668	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	7600	7600	Unch
		Rajpuri Medium	6300	6300	Unch
		DesiKadappa	6100	6100	Unch
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
	Nanded	Turmeric Finger Polished	6300	6300	Unch
		Turmeric Bulb Polished	5400	5400	Unch
		Turmeric Mix	5700	5700	Unch
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	25-Apr-23	24-Apr-23	Change	
	Nizamabad	Arrival	10000	15000	-5000	
		Off-take	10000	15000	-5000	
	Warangal	Arrival	NA	NA	-	
Tamil Nadu	Erode	Arrival	7000	7500	-500	
		Off-take	7000	7500	-500	
	Coimbatore	Arrival	NA	NA	-	
	Salem	Arrival*	NA	0.1	-	
Andhra Pradesh	Duggirala	Arrival*	560	840	-280	
Maharashtra	Sangli	Arrival#	10000	7500	2500	
	Basmat	Arrival*	Closed	Closed	-	
	Nanded	Arrival	9500	10000	-500	
						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	-64	26510	6586	6586	6510	6,534	-166	1,560	925
Jul-23	-68	26622	6662	6662	6620	6,620	-194	600	380

Spread	May-23	Jun-23	Jul-23
Basis	6600		
May-23		6510	
Jun-23			110

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
	24.04.2023	24.04.2023	24.04.2023
Sangli (Rajapore)	1334	-	1334
Erode	-	-	-
Nizamabad	1055	-	1055
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 24th April, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1017	646	-	-	1663
10-Nov-23	-	50	-	-	50
Total	1334	1055	-	-	2389

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Tuesday.
- Vietnam pepper prices as on 25th April 2023 traded in a range between 64,500 - 67,500 VND/kg. Specifically, the price of pepper in Dak Lak and Dak Nong today increased by 1,000 VND, to 66,000 VND/kg; in Gia Lai increased slightly by 500 dong, trading at 64,500 dong/kg; in Dong Nai also increased slightly and purchased at 65,000 VND/kg; in Ba Ria - Vung Tau increased slightly to 67,500 VND/kg; in Binh Phuoc pepper trading at VND 67,000/kg; after an increase of 1,000 dong. As per sources, increase in buying from export markets supported the prices.
- On April 25, the global pepper market remained steady with stable prices in various countries. In Indonesia, Lampung black pepper was priced at \$3,540/ton, while Muntok white pepper was traded at \$6,002/ton. Malaysia's Kuching ASTA black pepper was priced at \$4,900/ton and ASTA white pepper at \$7,300/ton. Meanwhile, in Brazil, black pepper ASTA 570 was priced at \$2,950/ton, and in Vietnam, the export prices of black pepper grades 500 and 550 g/l were at \$3,275 and \$3,325/ton, respectively. White pepper was priced at \$4,830/ton for export in Vietnam.

Previous Update:

- 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	25-Apr-23	24-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48200	48100	100
		Garbled	50200	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	25-Apr-23	24-Apr-23	Change
Kerala	Kochi	Arrivals	26.5	24.5	2
		Off-take	26.5	24.5	2

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
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
21-04-23	2950	6138	-	-	3275	3325

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Cumin cash markets on Tuesday.
- As previously anticipated, prices have dropped to an all-time low due to weakened demand in both the domestic and export markets. AgriWatch foresees further declines in the upcoming days. However, in the long run, prices are expected to be higher than those of the previous season.
- 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 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.

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	25-Apr-23	24-Apr-23	Change
Gujarat	Unjha Benchmark market	Local	37500	37500	Unch
		NCDEX Quality	41800	41800	Unch
		Poojari type /Machine Cut	43800	43800	Unch
	Mundra Port (FoR)	1% Singapore	40750	41000	-250
		2% Singapore	40500	40750	-250
		1 % European	41250	41500	-250
		2% European	41000	41250	-250
	Rajkot	Local	37750	38750	-1000
	Patan	Local	36000	36750	-750
	Dhrol	Local	37500	34000	3500
Gondal	Local	38000	39000	-1000	
Rajasthan	Jodhpur	Local	40000	42000	-2000
	Merta City	Local	40000	41500	-1500
	Nagaur	Local	42000	43000	-1000
	Anandpur Kalu	Local	40000	40000	Unch
Delhi	New Delhi	Ganesh	41500	41500	Unch
		Poojari type / Machine Cut	44500	44500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	25-Apr-23	24-Apr-23	Change
Gujarat	Unjha	Arrival	7000	10000	-3000
		Off-take	7000	10000	-3000
	Rajkot	Arrival*	300	480	-180
	Patan	Arrival*	38	121	-83
	Dhrol	Arrival*	22	23	-1
	Gondal	Arrival	400	800	-400
Rajasthan	Jodhpur	Arrival	2500	3000	-500

	Merta City	Arrival	4500	4000	500
	Nagaur	Arrival	2500	2500	Unch
	Anandpur Kalu	Arrival	60	50	10
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-425	40045	40190	40190	38830	40,020	41,300	3,393	15
Jun-23	-460	40390	40520	40520	39325	40,500	-650	1,230	-2,562
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	2970		
May-23		495	
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 24.04.2023	In-Process 24.04.2023	Total 24.04.2023
Jodhpur	-	-	-
Unjha	7905	732	8637

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 24th April, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		4150	4150
10- Nov-23		614	614
Total	-	7906	7906

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Tuesday.
- The current market price of Small Cardamom Loose (Max. Price) at the Kochi market is weak, trading at Rs. 1683 per kg, which is a 6.45% decrease from the previous day's price level. The average price of Small Cardamom Loose is also lower, currently being offered at Rs. 1144 per kg, reflecting a 3.7% decrease from the previous price level.
- The estimated market supply for the day was 48009 kgs, which is a decline of 17459 kgs from the previous trading day.

Previous Update:

- 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.
- 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		25-Apr-23	24-Apr-23	Change
Kerala	Thekkady Benchmark market	Max price	1636	1683	-47
		Avg. Price	1113	1144	-31
	Kochi	Medium	1000	1000	Unch
		6.5(Bold)	1100	1100	Unch
		7(Bold)	1525	1525	Unch
		7.5(Bold)	1825	1825	Unch
		8(Bold)	2225	2225	Unch
Delhi	New Delhi	Medium	1050	1050	Unch
		6.5 (Bold)	1150	1150	Unch
		7 (Bold)	1575	1575	Unch
		7.5 (Bold)	1875	1875	Unch
		8 (Bold)	2275	2275	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	700	700	Unch
		Sizer	860	860	Unch
		Bold	900	900	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	25-Apr-23	24-Apr-23	Change
Kerala	Thekkady	Arrivals	50828	48009	2818
		Off-take	47696	43523	4173

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Coriander spot markets on Tuesday.
- There has been a drop in prices in the Kota benchmark market due to weak demand in both the domestic and export markets, stockists are taking advantage of the situation by making purchases in anticipation of an eventual price increase.
- 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)	25-Apr-23	24-Apr-23	Change
Rajasthan	Kota Benchmark market	Eagle	5750	5900	-150
		Eagle(Split)	6000	6200	-200
		Badami	5250	5400	-150
		Badami(Split)	5500	5700	-200
	Ramganj	Eagle	6300	6500	-200
		Eagle(Split)	6500	6500	Unch
		Badami	5700	5900	-200
		Badami(Split)	5900	5900	Unch
	Scooter		7700	7700	Unch
	Baran	Eagle	5500	Closed	-
		Badami	5200	Closed	-
	Bhawani	Eagle	5500	5500	Unch
		Badami	5300	5300	Unch
		Scooter	6500	6500	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5300	5200	100
		Eagle	6000	6000	Unch
		Scooter	6800	7000	-200
	Neemuch	Badami	5800	5600	200
		Eagle	6300	6500	-200
		Scooter	7400	7400	Unch
Gujarat	Gondal	Badami	5250	5500	-250
		Eagle	6000	6125	-125
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8000	8000	Unch
		Eagle	8500	8500	Unch
		Scooter	11400	11400	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		25-Apr-23	24-Apr-23	Change
Rajasthan	Kota	Arrival	5000	5000	Unch
		Offtake	5000	5000	Unch
	Ramganj	Arrival	50000	50000	Unch
		Offtake	30000	35000	-5000
	Baran	Arrival	13000	Closed	-
		Offtake	13000	Closed	-
	Bhawani	Arrival	2500	4000	-1500
		Offtake	2500	4000	-1500
Madhya Pradesh	Guna	Arrival	25000	25000	Unch
		Offtake	25000	25000	Unch
	Neemuch	Arrival	3000	2500	500
		Offtake	3000	2500	500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-	-	-	-	-	-	-	-	-
Jun-23	-14	6388	6410	6410	6330	6,400	96	1,430	1,385
Jul-23	-2	6424	6478	6478	6410	6,478	64	580	-1,315

Spread	May-23	Jun-23	Jul-23
Basis	5750		
May-23		6330	
Jun-23			80

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
	24.04.2023	24.04.2023	24.04.2023
Baran	-	-	-
Gondal	4458	99	4478
Kota	1731	279	2010
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 24th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4448	1561	-	6009
10-Nov-23	10	169		179
Total	4458	1730	-	6188

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-Apr-23	24-Apr-23	Change
Kerala	Kerala	Kochi	88000	88000	Unch
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	80000	80000	Unch
		Zanzibar	NA	NA	-

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