

**RED CHILLI**
**Fundamentals:**
**Today's Update:**

- Mostly steady sentiment was reported in the Red Chilli spot markets on Wednesday.
- As predicted earlier, there is currently weak demand in the market due to buyers anticipating a correction in prices ranging between INR 1,000-1,500 in the near future, attributed to the higher production levels. However, stable prices are maintained due to the demand from Oleoresin companies.

**Previous Update:**

- 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.
- 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.
- 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	26-Apr-23	26-Apr-23	25-Apr-23	25-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	20000	Unch
		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	Closed	Closed	18500	20200	-
		Wonder Hot	Closed	Closed	31000	33000	-
		341	Closed	Closed	16500	18500	-
		Denvor Delux	Closed	Closed	17500	19500	-
		Paprika	Closed	Closed	62000	70000	-
		Fatki	Closed	Closed	9000	13000	-
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	20300	18000	22800	-2500
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)	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	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	-		
<b>Arrivals &amp; Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*</b>							
<b>State</b>	<b>Centre</b>	<b>Parameter</b>	<b>26-Apr-23</b>	<b>25-Apr-23</b>	<b>Change</b>		
Andhra Pradesh	Guntur	Arrivals	100000	100000	Unch		
		Off-take	80000	80000	Unch		
Telangana	Warangal	Arrivals	Closed	35000	-		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	45000	50000	-5000		
Karnataka	Byadgi	Arrivals	NA	NA	-		

### TURMERIC

**Fundamentals:**

**Today's Update:**

- Mostly steady sentiment was reported in the Turmeric spot markets on Wednesday.
- The Nizamabad benchmark market has reported around 7-8 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.
- In Maharashtra due to weak demand and lower price range only 8-9 lakh bags new crops were reported till date.
- Stable market prices are being sustained as buyers are taking advantage of the affordable price range and are actively making purchases.

**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	26-Apr-23	25-Apr-23	Change
Telangana	Nizamabad <b>Benchmark market</b>	Nizam quality	6600	6600	Unch
		Double polish finger	7100	7100	Unch
		Gattah (unpolished)	5500	5500	Unch
		Gattah (double polished)	6200	6200	Unch
	Warangal	Finger	Closed	5500	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	5800	5800	Unch
		Gattah	5200	5200	Unch
		Sellem	7100	7100	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bulb	5200	5200	Unch
		Bilty	5668	5668	Unch
		Finger	5200	5200	Unch
Maharashtra	Sangli	Bilty	5668	5668	Unch
		Rajpuri/Salem Finger	NR	7600	-
		Rajpuri Medium	NR	6300	-
	Basmat	DesiKadappa	NR	6100	-
		Salem Powder	5300	Closed	-
		Mini Salem	5700	Closed	-
		Super Salem	7000	Closed	-
		Gattah Powder	5200	Closed	-
		Gattah Premium	5600	Closed	-
		Nanded	Turmeric Finger Polished	6300	6300
	Turmeric Bulb Polished		5400	5400	Unch
Turmeric Mix	5700		5700	Unch	
Delhi	Delhi	Gattah	6800	7000	-200
		Mini Salem	7800	8000	-200

		Finger Single Polished	NA	NA	-
		Finger Double Polished	8000	8000	Unch
<b>State</b>	<b>Arrival &amp; Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)</b>				
<b>Telangana</b>	<b>Centre</b>	<b>Parameter</b>	<b>26-Apr-23</b>	<b>25-Apr-23</b>	<b>Change</b>
	<b>Nizamabad</b>	<b>Arrival</b>	4000	10000	-6000
		<b>Off-take</b>	4000	10000	-6000
<b>Warangal</b>	<b>Arrival</b>	Closed	NA	-	
<b>Tamil Nadu</b>	<b>Erode</b>	<b>Arrival</b>	7000	7000	Unch
		<b>Off-take</b>	7000	7000	Unch
	<b>Coimbatore</b>	<b>Arrival</b>	NA	NA	-
	<b>Salem</b>	<b>Arrival*</b>	NA	NA	-
<b>Andhra Pradesh</b>	<b>Duggirala</b>	<b>Arrival*</b>	210	560	-350
<b>Maharashtra</b>	<b>Sangli</b>	<b>Arrival#</b>	NR	10000	-
	<b>Basmat</b>	<b>Arrival*</b>	2500	Closed	-
	<b>Nanded</b>	<b>Arrival</b>	5000	9500	-4500
					<b>Arrival * Qtl</b>

#### NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-	-	-	-	-	-	-	-	-
Jun-23	166	26510	6798	6798	6452	6,708	174	4,030	2,470
Jul-23	174	26638	6872	6872	6606	6,800	180	1,630	1,030

Spread	May-23	Jun-23	Jul-23
Basis	6600		
May-23		6452	
Jun-23			154

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
	25.04.2023	25.04.2023	25.04.2023
Sangli (Rajapore)	1334	-	1334
Erode	-	-	-
Nizamabad	1056	-	1056
Warangal	-	-	-

(Quantity in MT)

#### NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 25th 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
<b>Total</b>	<b>1334</b>	<b>1055</b>	<b>-</b>	<b>-</b>	<b>2389</b>

\*EED – Exchange Deliverable Date

### BLACK PEPPER

**Fundamentals:**

**Today's Update:**

- Steady to firm sentiment was witnessed in Black pepper spot markets on Wednesday.
- 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.

**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.
- 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	26-Apr-23	25-Apr-23	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	48300	48200	100
		Garbled	50200	50200	Unch
Karnataka	Chikmagalur	Ungarbled	48500	48200	300
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	26-Apr-23	25-Apr-23	Change
Kerala	Kochi	Arrivals	30.5	26.5	4
		Off-take	30.5	26.5	4

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			
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
26-04-23	2950	-	-	4900	3275	3325

### JEERA (CUMIN SEED)

**Fundamentals:**

**Today's Update:**

- Steady to firm sentiment was witnessed in Cumin cash markets on Wednesday.
- 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 as a result prices are reported at previous level today in most of the cash markets.
- 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.

**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	26-Apr-23	25-Apr-23	Change
Gujarat	<b>Unjha</b> <span style="color: red;">Benchmark market</span>	Local	37500	37500	Unch
		NCDEX Quality	41800	41800	Unch
		Poojari type /Machine Cut	43800	43800	Unch
	Mundra Port (FoR)	1% Singapore	41000	40750	250
		2% Singapore	40750	40500	250
		1 % European	41500	41250	250
		2% European	41250	41000	250
	Rajkot	Local	38000	37750	250
	Patan	Local	37755	36000	1755
Dhrol	Local	36000	37500	-1500	
Gondal	Local	38000	38000	Unch	
Rajasthan	Jodhpur	Local	40000	40000	Unch
	Merta City	Local	40000	40000	Unch
	Nagaur	Local	42000	42000	Unch
	Anandpur Kalu	Local	NR	40000	-
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	26-Apr-23	25-Apr-23	Change
Gujarat	Unjha	Arrival	10000	7000	3000
		Off-take	10000	7000	3000
	Rajkot	Arrival*	330	300	30
	Patan	Arrival*	48	38	10
	Dhrol	Arrival*	12	22	-10
	Gondal	Arrival	400	400	Unch
Rajasthan	Jodhpur	Arrival	2500	2500	Unch
	Merta City	Arrival	3500	4500	-1000
	Nagaur	Arrival	2200	2500	-300
	Anandpur Kalu	Arrival	NR	60	-

Arrival \* Qtl

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	805	40000	40870	40870	39650	40,750	40,020	2,517	3,393
Jun-23	810	40595	41240	41240	40100	41,195	695	1,095	-135
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	2150		
May-23		450	
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
	25.04.2023	25.04.2023	25.04.2023
Jodhpur	-	-	-
Unjha	8180	607	8787

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 25th April, 2023**

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		4150	4150
10- Nov-23		888	888
<b>Total</b>	-	<b>8180</b>	<b>8180</b>

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Wednesday.
- Vandanmettu market is experiencing a surge in the trading price of Small Cardamom Loose (Max. Price), which is now trading at Rs. 1907 per kg, an increase of 16.56% from the previous day's price.
- Additionally, Small Cardamom Loose (Avg. Price) is being offered at a higher price of Rs. 1127 per kg, up by 1.26% compared to the previous day's price.
- Traders have reported higher arrivals of 71305 kgs, an increase of 20480 kgs from the previous 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		26-Apr-23	25-Apr-23	Change
Kerala	Vandanmettu Benchmark market	Max price	1907	1636	271
		Avg. Price	1127	1113	14
	Kochi	Medium	950	1000	-50
		6.5(Bold)	1050	1100	-50
		7(Bold)	1500	1525	-25
		7.5(Bold)	1800	1825	-25
Delhi	New Delhi	8(Bold)	2200	2225	-25
		Medium	1000	1050	-50
		6.5 (Bold)	1100	1150	-50
		7 (Bold)	1550	1575	-25
		7.5 (Bold)	1850	1875	-25
		8 (Bold)	2250	2275	-25
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	710	700	10
		Sizer	860	860	Unch
		Bold	900	900	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	26-Apr-23	25-Apr-23	Change
Kerala	Vandanmettu	Arrivals	71305	50828	20477
		Off-take	59436	47696	11740

### CORIANDER SEED

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Wednesday.
- In the Coriander cash markets, stockists are buying on the current low prices and have been purchasing 70% of the available stock, expecting an eventual price increase in the upcoming months. As a result, prices have remained stable.
- AgriWatch predicts that the prices will continue to remain steady within a narrow range, with slight downward corrections, as farmers are not selling their stocks in large quantities due to the relatively lower price range compared to the previous season.

#### 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)	26-Apr-23	25-Apr-23	Change
Rajasthan	Kota Benchmark market	Eagle	5750	5750	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5250	5250	Unch
		Badami(Split)	5500	5500	Unch
	Ramganj	Eagle	6300	6300	Unch
		Eagle(Split)	6500	6500	Unch
		Badami	5700	5700	Unch
		Badami(Split)	5900	5900	Unch
	Baran	Scooter	7700	7700	Unch
		Eagle	Closed	5500	-
	Bhawani	Badami	Closed	5200	-
		Eagle	5500	5500	Unch
		Badami	5300	5300	Unch
		Scooter	6500	6500	Unch
Madhya Pradesh	Guna	Double Paroot	NA	NA	-
		Badami	5300	5300	Unch
		Eagle	6000	6000	Unch
	Neemuch	Scooter	6800	6800	Unch
		Badami	5800	5800	Unch
		Eagle	6300	6300	Unch
Gujarat	Gondal	Scooter	7400	7400	Unch
		Badami	5250	5250	Unch
		Eagle	6000	6000	Unch
Delhi		Eagle (Dal)	7700	8000	-300

	Khari Baoli (Delhi)	Eagle	8200	8500	-300
		Scooter	11400	11400	Unch
<b>Arrival &amp; Off-take in bags (1 bag = 40 kg)</b>					
<b>State</b>	<b>Centre</b>		<b>26-Apr-23</b>	<b>25-Apr-23</b>	<b>Change</b>
Rajasthan	Kota	Arrival	4000	5000	-1000
		Offtake	4000	5000	-1000
	Ramganj	Arrival	50000	50000	Unch
		Offtake	50000	30000	20000
	Baran	Arrival	Closed	13000	-
		Offtake	Closed	13000	-
Bhawani	Arrival	3000	2500	500	
	Offtake	3000	2500	500	
Madhya Pradesh	Guna	Arrival	25000	25000	Unch
		Offtake	25000	25000	Unch
	Neemuch	Arrival	2500	3000	-500
		Offtake	2500	3000	-500

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-	-	-	-	-	-	-	-	-
Jun-23	58	6400	6480	6480	6352	6,450	50	2,425	995
Jul-23	58	6458	6550	6550	6428	6,524	46	1,270	690

Spread	May-23	Jun-23	Jul-23
Basis	5750		
May-23		6352	
Jun-23			76

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
	25.04.2023	25.04.2023	25.04.2023
Baran	-	-	-
Gondal	4458	99	4478
Kota	1790	329	2119
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 25th April, 2023**

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4448	1561	-	6009
10-Nov-23	10	228	-	238
<b>Total</b>	<b>4458</b>	<b>1789</b>	<b>-</b>	<b>6247</b>

\*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Apr-23	25-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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