

RED CHILLI

Fundamentals:

Today's Update:

- Steady to down sentiment was reported in the Red Chilli spot markets on Tuesday.
- As we anticipated earlier, increased arrivals in most of the cash markets reported today which has led to the corrections in most of the varieties in Red Chilli cash markets.
- Similarly, the Byadgi market saw a decrease in prices of Red Chilli Dabbi Dlx Local, which were reported to be between INR 43,000-51,000 per quintal, with a decline of 5.56%. On the other hand, due to an increase in demand from masala companies and millers for Red Chilli 5531 Best, resulting in a 5.88% rise in its prices, which were quoted at INR 14,000-18,000 per quintal compared to the previous day. Due to unfavorable weather conditions and heavy rainfall, which resulted in a decrease in the arrival of bags by 53,000, with the total number of bags amounting to 1,22,000.

Previous Update:

- Currently, good demand reported in the international market for Teja and 334 varieties of Red Chilli, especially from China, Malaysia, and Bangladesh. Teja variety is predominantly exported from the Khammam and Warangal markets, while the 334 variety is largely export from Guntur market, current season.
- 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	02-May-23	02-May-23	01-May-23	01-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	Closed	Closed	-
		LCA 334 (S4)	19000	22000	Closed	Closed	-
		Teja (S17)	19000	23500	Closed	Closed	-
		No. 273	18000	20000	Closed	Closed	-
		No. 5	18000	22000	Closed	Closed	-
		Fatki	11000	13500	Closed	Closed	-
		Byadgi	22000	27000	Closed	Closed	-
		US 341	18000	21500	Closed	Closed	-
		Denvor Delux	19000	20000	Closed	Closed	-
		Indam 5	19000	22000	Closed	Closed	-
Telangana	Warangal	Teja	19000	20600	Closed	Closed	-
		Wonder Hot	26000	31000	Closed	Closed	-
		341	18500	20400	Closed	Closed	-
		Denvor Delux	18500	20400	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	8000	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	17500	22000	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	20000	23000	-
		Indu 2070	Closed	Closed	NA	NA	-

		Fatki	Closed	Closed	15000	16000	-
		Jhankar	Closed	Closed	13000	16000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	25000	25500	25000	25500	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	33000	36000	NA	NA	-
		5531 Best	14000	18000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	43000	51000	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)	36000	42000	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	17000	18000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	8000	10000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	02-May-23		01-May-23		Change
Andhra Pradesh	Guntur	Arrivals	90000		Closed		-
		Off-take	70000		Closed		-
Telangana	Warangal	Arrivals	30000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	20000		Closed		-
Karnataka	Byadgi	Arrivals	122000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric Delhi spot markets on Tuesday.
- The Turmeric market has hit a three-week low and is currently trading at its lowest point in five months due to increased production this season.
- However, buyers in the global market, particularly from the USA and UK, are showing active participation in purchasing Turmeric, especially the powder variety, due to the lower price range as compared to the previous season. As a result, prices have stabilized and are expected to remain rangebound in the coming days.
- AgriWatch predicts that the arrivals will increase from this month (May) onwards, but this is not likely to significantly affect the prices since farmers and stockists are reluctant to offload their stocks at current levels in bulk quantities.

Previous Update:

- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.26 lakh MT compared to last year's 4.67 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	02-May-23	01-May-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6600	Closed	-
		Double polish finger	7100	Closed	-
		Gattah (unpolished)	5500	Closed	-
		Gattah (double polished)	6200	Closed	-
	Warangal	Finger	5900	Closed	-
		Round	5500	Closed	-
Tamil Nadu	Erode	Finger	5900	Closed	-
		Gattah	5500	Closed	-
		Sellem	7200	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5300	Closed	-
		Bilty	5777	Closed	-
		Finger	5300	Closed	-
		Bilty	5777	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	Closed	-
		Rajpuri Medium	NR	Closed	-
		DesiKadappa	NR	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
		Turmeric Finger Polished	6400	Closed	-
		Turmeric Bulb Polished	5500	Closed	-
	Nanded				

		Turmeric Mix	5800	Closed	-
Delhi	Delhi	Gattah	6800	6800	Unch
		Mini Salem	7800	7800	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	02-May-23	01-May-23	Change
	Nizamabad	Arrival	3000	Closed	-
		Off-take	3000	Closed	-
	Warangal	Arrival	1500	Closed	-
Tamil Nadu	Erode	Arrival	6000	Closed	-
		Off-take	6000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	700	Closed	-
Maharashtra	Sangli	Arrival#	NR	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	5000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	372	26730	7130	7130	6730	7,100	378	6,280	4,205
Jun-23	368	26896	7222	7222	6896	7,182	390	4,520	3,085
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-130		
May-23		166	
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
	29.04.2023	29.04.2023	29.04.2023
Sangli (Rajapore)	1463	-	1463
Erode	-	-	-
Nizamabad	1066	-	1066
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 29th 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	129	60	-	-	189
Total	1463	1065	-	-	2528

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper Delhi spot markets on Tuesday.
- Vietnam Pepper price as on last trade went sideways on a large scale in the domestic market. The current highest price is 69,500 VND/kg in Ba Ria - Vung Tau province. Vietnam pepper prices in key provinces in the country are still steady in the range of 67,000 - 69,500 VND/kg. In which, Gia Lai and Dong Nai provinces are traded at 67,000 VND/kg. In Dak Lak and Dak Nong at 68,000 VND/kg, in Binh Phuoc and Ba Ria - Vung Tau were stable at 69,000 VND/kg and 69,500 VND/kg respectively.
- Vietnam pepper prices have had an impressive increase in the context that the Chinese market continues to increase buying demand, along with demand from the US and EU markets.
- According to the preliminary data report of Vietnam Customs, pepper exports in the first 17 days of April 2023 reached 14,464 tons, bringing exports in more than three months. Current year to 89,795 tons, up 39.27% in volume and 8.59% in value over the same period in 2022. The average export price of pepper in the period was recorded at USD 3,048/ton, up 2.35% compared to the average export price of March 2023.
- During April 2023, Vietnam will be able to export 25,000-30,000 tons, bringing the total export volume from January to April 2023 to 102,000-107,000 tons, expected to be higher than the recorded 79,410 tons in the same period last year.

Previous Update:

- 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	02-May-23	01-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	Closed	-
		Garbled	50700	Closed	-
Karnataka	Chikmagalur	Ungarbled	49000	49000	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	02-May-23	01-May-23	Change
Kerala	Kochi	Arrivals	32.5	Closed	-
		Off-take	32.5	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/l	Ho Chi Minh 550g/l
20-04-23	2950	6192	3625	4900	3225	3275
21-04-23	2950	6138	3550	4900	3275	3325
26-04-23	2950	6127	3550	4900	3275	3325
27-04-23	2950	6127	3565	4900	3275	3325
28-04-23	2950	6127	3587	4900	3275	3325
02-05-23	2950	-	-	4900	3275	3325

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Firm sentiment was witnessed in Cumin cash markets on Tuesday.
- As anticipated, the export demand, particularly from China, has commenced and is being supported by good domestic demand, which is contributing to the higher price range in most of the cash markets.
- Continuous offloading of Cumin stocks by farmers and stockists due to the high demand in the market.
- AgriWatch predicts that the prices will continue to increase in the coming days due good demand.
- However, arrivals is expected to decrease in the long-term due to lower production in the current season.

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	02-May-23	01-May-23	Change
Gujarat	Unjha Benchmark market	Local	39300	39000	300
		NCDEX Quality	43300	43000	300
		Poojari type /Machine Cut	45000	44700	300
	Mundra Port (FoR)	1% Singapore	46625	46000	625
		2% Singapore	46375	45750	625
		1 % European	47125	46500	625
		2% European	46875	46250	625
	Rajkot	Local	43400	40700	2700
	Patan	Local	42000	39750	2250
	Dhrol	Local	45025	39000	6025
	Gondal	Local	42000	41000	1000
Rajasthan	Jodhpur	Local	42500	Closed	-
	Merta City	Local	46000	Closed	-
	Nagaur	Local	44500	Closed	-
	Anandpur Kalu	Local	43000	Closed	-
Delhi	New Delhi	Ganesh	47500	45500	2000
		Poojari type / Machine Cut	50000	48000	2000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	02-May-23	01-May-23	Change
Gujarat	Unjha	Arrival	15000	15000	Unch
		Off-take	15000	15000	Unch
	Rajkot	Arrival*	1200	900	300
	Patan	Arrival*	124	112	12
	Dhrol	Arrival*	35	41	-6
	Gondal	Arrival	1000	1500	-500
Rajasthan	Jodhpur	Arrival	3000	Closed	-
	Merta City	Arrival	2500	Closed	-
	Nagaur	Arrival	2500	Closed	-
	Anandpur Kalu	Arrival	100	Closed	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	0	41300	41300	41300	41300	41,300	41,300	15	15
Jun-23	1265	45480	46250	46250	44990	45,000	1,105	4,302	-522
Jul-23	1550	44090	46480	46480	45500	45,640	1,370	2,814	420

Spread	May-23	Jun-23	Jul-23
Basis	2000		
May-23		3690	
Jun-23			510

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
	29.04.2023	29.04.2023	29.04.2023
Jodhpur	-	-	-
Unjha	8894	87	8981

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 29th April, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		4126	4126
10- Nov-23		1597	1597
Total	-	8865	8865

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Tuesday.
- The Kochi market has witnessed a decline in the prices of Small Cardamom Loose (Max. Price), traded at Rs. 1596 per kg, a decrease of 5.17% similarly Loose (Avg. Price) is being offered at a weaker rate of Rs. 1059 per kg, indicating a decline of 7.99% from the previous day's prices.
- Additionally, the total arrivals of Small Cardamom in the market reported down by 18,711 kgs at 21,368 kgs as compared to the previous day.

Previous Update:

- Agriwatch expects buyers to stay active in the spot market and support the prices.
- 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.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		02-May-23	01-May-23	Change
Kerala	Kochi Benchmark market	Max price	1596	1683	-87
		Avg. Price	1059	1151	-91
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1100	1100	Unch
		7 (Bold)	1550	1550	Unch
		7.5 (Bold)	1850	1850	Unch
		8 (Bold)	2250	2250	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	02-May-23	01-May-23	Change
Kerala	Kochi	Arrivals	21368	40079	-18711
		Off-take	15462	36568	-21107

CORIANDER SEED

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Coriander spot markets on Tuesday.
- Farmers and stockists are releasing their stocks in anticipation of a further price decline due to higher production.
- However, stockists are taking advantage of the current low prices and have been purchasing 70% of the available stock, with an expectation of a price increase in the upcoming months.
- 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%.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	02-May-23	01-May-23	Change
Rajasthan	Kota Benchmark market	Eagle	5650	5750	-100
		Eagle(Split)	5900	6000	-100
		Badami	5150	5250	-100
		Badami(Split)	5400	5500	-100
	Ramganj	Eagle	6600	Closed	-
		Eagle(Split)	6700	Closed	-
		Badami	6100	Closed	-
		Badami(Split)	6100	Closed	-
		Scooter	7800	Closed	-
	Baran	Eagle	5200	Closed	-
		Badami	5000	Closed	-
	Bhawani	Eagle	5500	Closed	-
		Badami	5300	Closed	-
		Scooter	5800	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	5500	5100	400
		Eagle	6000	5600	400
		Scooter	NA	6500	-
	Neemuch	Badami	6100	5700	400
		Eagle	6500	6300	200
		Scooter	7500	7300	200
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6250	6250	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7700	7700	Unch
		Eagle	8200	8200	Unch
		Scooter	11400	11400	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		02-May-23	01-May-23	Change
Rajasthan	Kota	Arrival	4000	2000	2000
		Offtake	4000	2000	2000
	Ramganj	Arrival	12000	Closed	-
		Offtake	12000	Closed	-
	Baran	Arrival	7000	Closed	-
		Offtake	7000	Closed	-
	Bhawani	Arrival	200	Closed	-
		Offtake	200	Closed	-
Madhya Pradesh	Guna	Arrival	10000	15000	-5000
		Offtake	1000	15000	-14000
	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	0	6304	6304	6304	6304	6,304	0	45	0
Jun-23	140	6530	6744	6744	6530	6,650	120	5,100	-1,285
Jul-23	144	6600	6832	6832	6600	6,730	140	3,060	410

Spread	May-23	Jun-23	Jul-23
Basis	-		
May-23		226	
Jun-23			70

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
	29.04.2023	29.04.2023	29.04.2023
Baran	-	-	-
Gondal	4657	70	4727
Kota	2148	269	2417
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 29th April, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4448	1551	-	5999
10-Nov-23	249	577	-	826
Total	4697	2128	-	6825

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	02-May-23	01-May-23	Change
Kerala	Kerala	Kochi	86000	86000	Unch
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	80000	80000	Unch
		Zanzibar	NA	NA	-

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