

RED CHILLI

Fundamentals:
Today's Update:

- Steady sentiment was reported in the Red Chilli spot markets on Thursday.
- The recent heavy rainfall in Southern India has had a significant impact on dried red chilli, which is typically left out in mandis for drying. However due to good storage capacity in most mandis, the excessive moisture is expected to have a minor effect.
- While in Palnadu district in AP, where farmers dry their crops in the field, the situation is different, and the chillies are likely to have higher moisture content. This is expected to result in an increase in inferior quality arrivals in the cash markets, while prices of premium quality chillies are expected to rise in the upcoming months.
- 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.

Previous Update:

- 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	04-May-23	04-May-23	03-May-23	03-May-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	23000	19000	23000	Unch
		No. 273	18000	21000	18000	21000	Unch
		No. 5	18000	22000	18000	22000	Unch
		Fatki	11000	13500	11000	13500	Unch
		Byadgi	22000	27000	22000	27000	Unch
		US 341	18000	21000	18000	21000	Unch
		Denvor Delux	19000	20000	19000	20000	Unch
Telangana	Warangal	Teja	19000	20800	Closed	Closed	-
		Wonder Hot	30000	32000	Closed	Closed	-
		341	19500	21000	Closed	Closed	-
		Denvor Delux	19500	21000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	8000	13000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	17500	23000	17500	22000	1000
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)	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	NA	NA	NA	NA	-
		5531 Best	NA	NA	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dix 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	04-May-23	03-May-23	Change		
Andhra Pradesh	Guntur	Arrivals	80000	80000	Unch		
		Off-take	60000	60000	Unch		
Telangana	Warangal	Arrivals	30000	Closed	-		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	20000	25000	-5000		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment was reported in the Turmeric spot markets on Thursday.
- Currently, 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.
- Prices in some cash markets have rebounded from their previous levels due to improved demand and weak supply pressure, because of heavy rainfall over the past few 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	04-May-23	03-May-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	5900	Closed	-
		Round	5600	Closed	-
Tamil Nadu	Erode	Finger	6300	6200	100
		Gattah	5900	5800	100
		Sellem	7600	7500	100
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		NA	7300	-	
Andhra Pradesh	Duggirala	Bulb	5600	5600	Unch
		Bilty	6104	6104	Unch
		Finger	5600	5600	Unch
		Bilty	6104	6104	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	7800	NR	-
		Rajpuri Medium	6500	NR	-
		DesiKadappa	6300	NR	-
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Turmeric Finger Polished	7000	6900	100
Nanded	Turmeric Bulb Polished	6100	6000	100	
	Turmeric Mix	6300	6200	100	

Delhi	Delhi	Gattah	7400	7000	400
		Mini Salem	8200	8000	200
		Finger Single Polished	NA	NA	-
		Finger Double Polished	8400	8000	400
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	04-May-23	03-May-23	Change
	Nizamabad	Arrival	2000	3000	-1000
		Off-take	2000	3000	-1000
Warangal	Arrival	2000	Closed	-	
Tamil Nadu	Erode	Arrival	8000	7700	300
		Off-take	8000	7700	300
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	1050	350	700
Maharashtra	Sangli	Arrival#	5300	NR	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	5000	5000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	226	27214	7478	7478	7188	7,440	240	3,700	-5,190
Jun-23	222	27320	7608	7608	7318	7,554	262	4,985	-3,635
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-588		
May-23		130	
Jun-23			

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
	03.05.2023	03.05.2023	03.05.2023
Sangli (Rajapore)	1523	-	1523
Erode	-	-	-
Nizamabad	1095	-	1095
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 3rd May, 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	189	90	-	-	279
Total	1523	1095	-	-	2618

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady sentiment was witnessed in Black pepper Delhi spot markets on Thursday.
- 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	04-May-23	03-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	49500	49000	500
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	04-May-23	03-May-23	Change
Kerala	Kochi	Arrivals	39.5	49.5	-10
		Off-take	39.5	49.5	-10

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			
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	6129	3499	4900	3275	3325
03-05-23	2950	6129	3498	4900	3275	3325
04-05-23	2950	6129	3516	4900	3275	3325

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Thursday.
- In the Unjha benchmark market, Cumin prices rose by INR 700 per quintal compared to the previous day's prices which marks an increase of INR 1,500 per quintal compared to last week's prices and an increase of INR 10,700 per quintal compared to last month's prices. The price rise is primarily attributed to market speculation, but it is also supported by lower stocks and increased export demand.
- AgriWatch predicts that the prices will continue to increase in the coming days due good demand.
- Due to bad weather and heavy rainfall weak supply pressure reported today. Also, arrivals are expected to decrease in the long-term due to lower production in the current season.

Previous Update

- 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.
- *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	04-May-23	03-May-23	Change
Gujarat	Unjha Benchmark market	Local	40000	39300	700
		NCDEX Quality	44000	43300	700
		Poojari type /Machine Cut	45700	45000	700
	Mundra Port (FoR)	1% Singapore	46500	46500	Unch
		2% Singapore	46250	46250	Unch
		1 % European	47000	47000	Unch
		2% European	46750	46750	Unch
	Rajkot	Local	42300	42500	-200
	Patan	Local	40200	40750	-550
	Dhrol	Local	41250	41425	-175
Gondal	Local	42000	42500	-500	
Rajasthan	Jodhpur	Local	43000	42000	1000
	Merta City	Local	Closed	44000	-
	Nagaur	Local	44000	44000	Unch
	Anandpur Kalu	Local	42000	43000	-1000
Delhi	New Delhi	Ganesh	47500	47500	Unch
		Poojari type / Machine Cut	50000	50000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	04-May-23	03-May-23	Change
Gujarat	Unjha	Arrival	10000	15000	-5000
		Off-take	10000	15000	-5000
	Rajkot	Arrival*	1860	2100	-240
	Patan	Arrival*	90	175	-85
	Dhrol	Arrival*	52	20	32
	Gondal	Arrival	1400	1800	-400
Rajasthan	Jodhpur	Arrival	2000	2000	Unch
	Merta City	Arrival	Closed	2000	-
	Nagaur	Arrival	2600	3000	-400
	Anandpur Kalu	Arrival	40	100	-60
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	45,335	15	2,982
Jun-23	-245	45300	46320	46320	44960	45,245	-630	2,523	-492
Jul-23	-270	45685	46740	46740	45495	45,700	-750	3,030	3,030

Spread	May-23	Jun-23	Jul-23
Basis	2700		
May-23		3660	
Jun-23			535

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
	03.05.2023	03.05.2023	03.05.2023
Jodhpur	-	-	-
Unjha	8981	264	9245

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 3rd May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23		4126	4126
10- Nov-23		1713	1713
Total	-	8981	8981

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Thursday.
- Due to the current season's higher production, major importers and buyers are anticipating a further decrease in prices. As a result, prices in the Large Cardamom markets have declined today.
- At the Singtam market, the price of Cardamom Badadana has decreased by 5.39% to Rs. 650 per kg compared to the previous trading day, and the price of Cardamom Chotadana has decreased by 8.01% to Rs. 540 per kg.
- Meanwhile, at the Gangtok market, the price of Cardamom Badadana is quoted at Rs. 600 per kg, and the price of Chotadana is offered at Rs. 500 per kg, which is steady from the previous trading 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		04-May-23	03-May-23	Change
Kerala	Kochi Benchmark market	Max price	2072	1814	258
		Avg. Price	1127	1174	-47
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	650	NA	-
	Singtam	Chotadana	540	NA	-
	Gangtok	Badadana	600	NA	-
	Gangtok	Chotadana	500	NA	-
West Bengal	Siliguri	Badadana	850	NA	-
	Siliguri	Chotadana	692	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	04-May-23	03-May-23	Change
Kerala	Kochi	Arrivals	45709	48010	-2300
		Off-take	44554	40115	4439

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Thursday.
- Most of the key markets are experiencing a decrease in arrivals due to bad weather. However, it is expected that the arrivals will increase in the third week of May once the weather improves.
- 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)	04-May-23	03-May-23	Change
Rajasthan	Kota Benchmark market	Eagle	5650	5650	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5150	5150	Unch
		Badami(Split)	5400	5400	Unch
	Ramganj	Eagle	Closed	6600	-
		Eagle(Split)	Closed	6700	-
		Badami	Closed	6100	-
		Badami(Split)	Closed	6100	-
		Scooter	Closed	7800	-
	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	5300	5300	Unch
		Eagle	6000	6000	Unch
		Scooter	7000	7000	Unch
	Neemuch	Badami	6100	6100	Unch
		Eagle	6500	6500	Unch
		Scooter	7500	7500	Unch
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6250	6250	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8000	7700	300
		Eagle	8500	8200	300
		Scooter	12200	11400	800

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		04-May-23	03-May-23	Change
Rajasthan	Kota	Arrival	1000	3000	-2000
		Offtake	1000	3000	-2000
	Ramganj	Arrival	Closed	10000	-
		Offtake	Closed	10000	-
	Baran	Arrival	7000	Closed	-
		Offtake	7000	Closed	-
	Bhawani	Arrival	250	Closed	-
		Offtake	250	Closed	-
Madhya Pradesh	Guna	Arrival	15000	10000	5000
		Offtake	15000	10000	5000
	Neemuch	Arrival	2500	2000	500
		Offtake	2500	2000	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	-416	45	-3,200
Jun-23	-12	6700	6730	6730	6654	6,682	-118	1,940	-1,060
Jul-23	-8	6796	6816	6816	6740	6,772	-82	1,880	1,880

Spread	May-23	Jun-23	Jul-23
Basis	-		
May-23		350	
Jun-23			86

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
	03.05.2023	03.05.2023	03.05.2023
Baran	-	-	-
Gondal	4577	120	4697
Kota	2327	320	2647
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 3rd May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4328	1551	-	5879
10-Nov-23	249	776	-	1025
Total	4577	2327	-	6904

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	04-May-23	03-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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