

### RED CHILLI

**Fundamentals:**
**Today's Update:**

- Steady to firm sentiment was reported in the Red Chilli spot markets on Friday.
- 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	05-May-23	05-May-23	04-May-23	04-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	19000	22000	18000	22000	Unch
		Fatki	9000	14000	11000	13500	500
		Byadgi	20000	27000	22000	27000	Unch
		US 341	19000	21500	18000	21000	500
		Denvor Delux	18000	20000	19000	20000	Unch
Telangana	Warangal	Indam 5	19000	22000	19000	22000	Unch
		Teja	19500	21000	19000	20800	200
		Wonder Hot	30500	33000	30000	32000	1000
		341	20000	21500	19500	21000	500
		Denvor Delux	20000	21500	19500	21000	500
		Paprika	55000	60000	NA	NA	-
	Khammam	Fatki	8500	13500	8000	13000	500
		Teja (Cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	Teja (Non cold storage)	16000	22700	17500	23000	-300
		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 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>05-May-23</b>	<b>04-May-23</b>	<b>Change</b>		
Andhra Pradesh	Guntur	Arrivals	60000	80000	-20000		
		Off-take	50000	60000	-10000		
Telangana	Warangal	Arrivals	25000	30000	-5000		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	20000	20000	Unch		
Karnataka	Byadgi	Arrivals	NA	NA	-		

### TURMERIC

**Fundamentals:**
**Today's Update:**

- Steady to firm sentiment was reported in the Turmeric spot markets on Friday.
- 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	05-May-23	04-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	6100	5900	200
		Round	5800	5600	200
Tamil Nadu	Erode	Finger	Closed	6300	-
		Gattah	Closed	5900	-
		Sellem	Closed	7600	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
		Salem	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5600	5600	Unch
		Bilty	6104	6104	Unch
		Finger	5600	5600	Unch
		Bilty	6104	6104	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	7800	-
		Rajpuri Medium	NR	6500	-
		DesiKadappa	NR	6300	-
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Nanded	Turmeric Finger Polished	7200	7000
	Turmeric Bulb Polished	6300	6100	200	
Turmeric Mix	6500	6300	200		

State	Centre	Parameter	05-May-23	04-May-23	Change
Delhi	Delhi	Gattah	7700	7400	300
		Mini Salem	8700	8200	500
		Finger Single Polished	6800	6800	Unch
		Finger Double Polished	7800	7800	Unch
<b>Arrival &amp; Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)</b>					
Telangana	Nizamabad	Arrival	3000	2000	1000
		Off-take	3000	2000	1000
	Warangal	Arrival	2000	2000	Unch
Tamil Nadu	Erode	Arrival	Closed	8000	-
		Off-take	Closed	8000	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	700	1050	-350
Maharashtra	Sangli	Arrival#	NR	5300	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	6000	5000	1000
<b>Arrival * Qtl</b>					

### 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
	04.05.2023	04.05.2023	04.05.2023
Sangli (Rajapore)	1523	-	1523
Erode	-	-	-
Nizamabad	1095	-	1095
Warangal	-	-	-

(Quantity in MT)

### NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 4<sup>th</sup> 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
<b>Total</b>	<b>1523</b>	<b>1095</b>	<b>-</b>	<b>-</b>	<b>2618</b>

\*EDD – Exchange Deliverable Date

### BLACK PEPPER

**Fundamentals:**
**Today's Update:**

- Steady sentiment was witnessed in Black pepper Delhi spot markets on Friday.
- Domestically, the price of domestic pepper increased by 1,000 VND/kg, to 68,500 - 71,000 VND/kg. Specifically, Dak Lak and Dak Nong pepper prices today increased sharply to 69,500 VND/kg; in Gia Lai traded up to 68,500 VND/kg; in Dong Nai at 68,500 VND/kg; in Ba Ria - Vung Tau also increased sharply, touching 71,000 VND/kg; and Binh Phuoc pepper traded up to 70,500 VND/kg.
- According to the trade sources, with prolonged hot weather, if pepper plants are not supplied with water in time, will affect the flowering and fruiting cycle. Vietnam Pepper price as on 5th May 2023 in the world market turned to increase slightly in Indonesia. But remained flat in other countries. Accordingly, the price of Lampung black pepper in Indonesia increased slightly by 0.51% to \$3,516/ton. And the price of Muntok white pepper of this country also increased by 0.51%, at 6,093 USD/ton. Malaysia's Kuching ASTA black pepper price remained stable at \$4,900/ton; while the country's ASTA white pepper is still priced at \$7,300/ton.
- For the Brazilian market, the price of black pepper ASTA 570 is at \$2,950/ton. In Vietnam, the export price of black pepper grade 500 and 550 g/l was at 3,275 and 3,325 USD/ton, respectively. The export price of white pepper is \$4,830/ton. The pepper harvest in Indonesia is starting and it is estimated that the output will not be as expected due to the extreme weather and reduced planting area. Lower pepper area and output are major problems in most other major pepper producing countries in the world such as Vietnam, Brazil, etc.

**Previous Update:**

- 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.
- 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	05-May-23	04-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	49500	49500	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	05-May-23	04-May-23	Change
Kerala	Kochi	Arrivals	39	39.5	-0.5
		Off-take	39	39.5	-0.5

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
05-05-23	2950	6129	3506	4900	3275	3325

### JEERA (CUMIN SEED)

**Fundamentals:**
**Today's Update:**

- Continued mixed sentiment was witnessed in Cumin cash markets on Friday.
- The price rise is primarily attributed to good export demand also an expectations of lower stocks end of the current marketing year. Some market speculations also added the bullish sentiment.
- 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	05-May-23	04-May-23	Change
Gujarat	Unjha Benchmark market	Local	Closed	40000	-
		NCDEX Quality	Closed	44000	-
		Poojari type /Machine Cut	Closed	45700	-
	Mundra Port (FoR)	1% Singapore	46750	46500	250
		2% Singapore	46500	46250	250
		1 % European	47250	47000	250
		2% European	47000	46750	250
	Rajkot	Local	42500	42300	200
	Patan	Local	39550	40200	-650
Dhrol	Local	40425	41250	-825	
Gondal	Local	42500	42000	500	
Rajasthan	Jodhpur	Local	43000	43000	Unch
	Merta City	Local	45000	Closed	-
	Nagaur	Local	44000	44000	Unch
	Anandpur Kalu	Local	42000	42000	Unch
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	05-May-23	04-May-23	Change
Gujarat	Unjha	Arrival	Closed	10000	-
		Off-take	Closed	10000	-
	Rajkot	Arrival*	1560	1860	-300
	Patan	Arrival*	126	90	36
	Dhrol	Arrival*	19	52	-33
	Gondal	Arrival	1000	1400	-400
Rajasthan	Jodhpur	Arrival	2500	2000	500
	Merta City	Arrival	2000	Closed	-
	Nagaur	Arrival	2000	2600	-600
	Anandpur Kalu	Arrival	50	40	10

Arrival \* Qtl

#### NCDEX-FUTURES MARKET

Jeera (Cumin 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
	04.05.2023	04.05.2023	04.05.2023
Jodhpur	-	-	-
Unjha	9183	124	9307

(Quantity in MT)

#### NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 4th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23	-	4126	4126
10- Nov-23	-	1914	1914
<b>Total</b>	-	<b>9182</b>	<b>9182</b>

\*EDD - Exchange Deliverable Date



### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Friday.
- In Cardamom growing regions in Kerala last year picking activity finished and Current year season will start from July.

##### Previous Update:

- 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.
- 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		05-May-23	04-May-23	Change
Kerala	Kochi Benchmark market	Max price	1977	2072	-95
		Avg. Price	1188	1127	61
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	650	-
	Singtam	Chotadana	NA	540	-
	Gangtok	Badadana	NA	600	-
	Gangtok	Chotadana	NA	500	-
West Bengal	Siliguri	Badadana	NA	850	-
	Siliguri	Chotadana	NA	692	-
Arrival & Off-take in Kg					
State	Parameter	Centre	05-May-23	04-May-23	Change
Kerala	Kochi	Arrivals	54326	45709	8616
		Off-take	47457	44554	2903

**CORIANDER SEED**

**Fundamentals:**

**Today's Update:**

- Steady to firm sentiment was witnessed in Coriander spot markets on Friday.
- 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)	05-May-23	04-May-23	Change
Rajasthan	<b>Kota</b> <b>Benchmark market</b>	Eagle	5650	5650	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5150	5150	Unch
		Badami(Split)	5400	5400	Unch
	<b>Ramganj</b>	Eagle	6000	Closed	-
		Eagle(Split)	6100	Closed	-
		Badami	5200	Closed	-
		Badami(Split)	5300	Closed	-
		Scooter	8000	Closed	-
	<b>Baran</b>	Eagle	Closed	5200	-
		Badami	Closed	5000	-
	<b>Bhawani</b>	Eagle	5600	5500	100
		Badami	5300	5300	Unch
		Scooter	5800	5800	Unch
		Double Parrot	NA	NA	-
	Madhya Pradesh	<b>Guna</b>	Badami	Closed	5300
Eagle			Closed	6000	-
Scooter			Closed	7000	-
<b>Neemuch</b>		Badami	Closed	6100	-
		Eagle	Closed	6500	-
		Scooter	Closed	7500	-
Gujarat	<b>Gondal</b>	Badami	5875	5750	125
		Eagle	6375	6250	125
Delhi	<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	8000	8000	Unch
		Eagle	8500	8500	Unch
		Scooter	12200	12200	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		05-May-23	04-May-23	Change
Rajasthan	Kota	Arrival	3000	1000	2000
		Offtake	3000	1000	2000
	Ramganj	Arrival	40000	Closed	-
		Offtake	40000	Closed	-
	Baran	Arrival	Closed	7000	-
		Offtake	Closed	7000	-
	Bhawani	Arrival	800	250	550
		Offtake	800	250	550
Madhya Pradesh	Guna	Arrival	Closed	15000	-
		Offtake	Closed	15000	-
	Neemuch	Arrival	Closed	2500	-
		Offtake	Closed	2500	-

#### 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

Stocks	Demat	In-Process	Total
	04.05.2023	04.05.2023	04.05.2023
Baran	-	-	-
Gondal	4647	70	4717
Kota	2437	365	2802
Ramganj	-	-	-

(Quantity in MT)

#### NCDEX Coriander EED Wise Stock Position Qty in MT on 4<sup>th</sup> May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	339	886	-	1225
<b>Total</b>	<b>4647</b>	<b>2437</b>	-	<b>7084</b>

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-May-23	04-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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