

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment were reported in the Red Chilli spot markets on Monday.
- As anticipated, prices have decreased by INR 1,000-1,500 per quintal today due to sluggish demand in the global markets as they are currently waiting for a decrease in prices, which is expected to occur with higher production.
- In most Red Chilli markets, over 70% of crops are stored in cold storage. This has led to a significant decrease in arrivals in the Byadgi market in Karnataka, which was reported at 32,000 bags, a decrease of 90,000 bags from the previous trading day. However, due to lower arrivals and high demand, it is expected that prices will rebound. As a result, the market demand for KDL Best and 2043 has caused their prices to increase by 4.76% and 5.56% respectively from the previous day, with prices ranging between INR 37,000-44,000 and INR 34,000-38,000.

Previous Update:

- 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.
- 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	08-May-23	08-May-23	06-May-23	06-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	Closed	Closed	-
		LCA 334 (S4)	18000	21000	Closed	Closed	-
		Teja (S17)	19000	23000	Closed	Closed	-
		No. 273	19000	20000	Closed	Closed	-
		No. 5	18000	22000	Closed	Closed	-
		Fatki	8000	13000	Closed	Closed	-
		Byadgi	20000	25000	Closed	Closed	-
		US 341	18000	21300	Closed	Closed	-
		Denvor Delux	18000	20000	Closed	Closed	-
		Indam 5	18000	22000	Closed	Closed	-
Telangana	Warangal	Teja	20000	20500	Closed	Closed	-
		Wonder Hot	29000	31000	Closed	Closed	-
		341	20000	22000	Closed	Closed	-
		Denvor Delux	20000	22000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	13000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-

		Teja (Non cold storage)	18000	22500	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	25000	28000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	13000	17000	Closed	Closed	-
		Jhankar	15000	18000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	25000	25500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	24000	24500	Closed	Closed	-
		Fatki	12500	13000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	34000	38000	Closed	NA	-
		5531 Best	14000	18000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	40000	50000	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)	37000	44000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	16000	19000	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	14000	18000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	8000	9000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	08-May-23		06-May-23		Change
Andhra Pradesh	Guntur	Arrivals	80000		Closed		-
		Off-take	70000		Closed		-
Telangana	Warangal	Arrivals	25000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	20000		Closed		-
Karnataka	Byadgi	Arrivals	32000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Monday with increased arrivals.
- 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:

- 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.
- 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	08-May-23	06-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	6100	Closed	-
		Round	5800	Closed	-
Tamil Nadu	Erode	Finger	6500	Closed	-
		Gattah	6000	Closed	-
		Sellem	7400	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	7300	7300	Unch
Andhra Pradesh	Duggirala	Bulb	5600	Closed	-
		Bilty	6104	Closed	-
		Finger	5600	Closed	-
		Bilty	6104	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	7200	Closed	-
		Turmeric Bulb Polished	6300	Closed	-
	Nanded	Turmeric Mix	6500	Closed	-
Delhi	Delhi	Gattah	7500	7700	-200
		Mini Salem	8500	8700	-200

		Finger Single Polished	6800	6800	Unch
		Finger Double Polished	7800	7800	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	08-May-23	06-May-23	Change
	Nizamabad	Arrival	5000	Closed	-
		Off-take	5000	Closed	-
	Warangal	Arrival	2000	Closed	-
Tamil Nadu	Erode	Arrival	5800	Closed	-
		Off-take	5800	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	1050	Closed	-
Maharashtra	Sangli	Arrival#	NR	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	10000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	12	27402	7556	7556	7338	7,442	242	3,165	-5,725
Jun-23	26	27524	7680	7680	7442	7,560	268	5,260	-3,360
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-738		
May-23		104	
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
	06.05.2023	06.05.2023	06.05.2023
Sangli (Rajapore)	1523	-	1523
Erode	-	-	-
Nizamabad	1115	-	1115
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 5th 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

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot markets on Monday.
- In the Vietnam domestic market, pepper prices have continued to rise from 2,500 VND/kg to 3,000 VND/kg as of May 8th, with current prices ranging between 71,000 to 74,000 VND/kg. Records indicate that the lowest price of 71,000 VND/kg in Gia Lai province has increased by 2,500 VND/kg, followed by Dong Nai with a price of 71,500 VND/kg, which has increased by 3,000 VND/kg. The purchasing price of pepper in Dak Lak and Dak Nong has increased by 2,500 VND/kg, and both provinces are currently trading at 72,000 VND/kg. Additionally, pepper prices in Binh Phuoc and Ba Ria - Vung Tau have increased by 3,000 VND/kg, with current prices of 73,500 VND/kg and 74,000 VND/kg, respectively.
- During Q1 of 2023, Vietnam's pepper exports to China surged over 12 times to 25,919 tons, compared to 2,138 tons in the same period last year, and exceeding the total exports of 20,498 tons to China. The increase is attributed to China reopening its borders after the Zero COVID policy impacted the market in 2022. However, the General Department of Customs Vietnam reported a decline in pepper exports to other major markets, such as the US and India, which fell by 21.6% and 20.7% respectively, likely due to the economic crisis leading to decreased market demand.

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	08-May-23	06-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48800	-100
		Garbled	50700	50800	-100
Karnataka	Chikmagalur	Ungarbled	49500	Closed	-
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	08-May-23	06-May-23	Change
Kerala	Kochi	Arrivals	40.5	25.5	15
		Off-take	40.5	25.5	15

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			
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
08-05-23	2950	6083	3575	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Fim sentiment was witnessed in Cumin cash markets on Monday.
- The price rise is primarily attributed to good export demand also 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.

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	08-May-23	06-May-23	Change
Gujarat	Unjha Benchmark market	Local	40800	40300	500
		NCDEX Quality	44800	44300	500
		Poojari type /Machine Cut	46500	46000	500
	Mundra Port (FoR)	1% Singapore	49250	47750	1500
		2% Singapore	49000	47500	1500
		1 % European	49750	48250	1500
		2% European	49500	48000	1500
	Rajkot	Local	44000	43000	1000
	Patan	Local	50000	43000	7000
	Dhrol	Local	43700	41725	1975
	Gondal	Local	45000	44000	1000
Rajasthan	Jodhpur	Local	45500	44000	1500
	Merta City	Local	48000	46500	1500
	Nagaur	Local	47000	45000	2000
	Anandpur Kalu	Local	43000	42000	1000
Delhi	New Delhi	Ganesh	51000	48000	3000
		Poojari type / Machine Cut	53000	50500	2500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	08-May-23	06-May-23	Change
Gujarat	Unjha	Arrival	16000	15000	1000
		Off-take	16000	15000	1000
	Rajkot	Arrival*	1600	1460	140
	Patan	Arrival*	120	42	78
	Dhrol	Arrival*	45	27	18
	Gondal	Arrival	1800	800	1000
Rajasthan	Jodhpur	Arrival	3500	2500	1000
	Merta City	Arrival	3000	3000	Unch
	Nagaur	Arrival	2500	3000	-500
	Anandpur Kalu	Arrival	30	10	20
					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	925	46560	48420	48420	47370	47,485	1,610	2,778	-237
Jul-23	745	49160	49160	49160	47910	48,015	1,565	4,869	4,869

Spread	May-23	Jun-23	Jul-23
Basis	3500		
May-23		6070	
Jun-23			540

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
	06.05.2023	06.05.2023	06.05.2023
Jodhpur	-	-	-
Unjha	9245	105	9350

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 5th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23	-	4126	4126
10- Nov-23	-	1978	1978
Total	-	9246	9246

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Weak sentiment was witnessed in Cardamom spot markets on Monday.
- In the Nedumkandam market, the Small Cardamom Loose (Max. Price) is currently trading weak at Rs. 1545 per kg, down by 5.85% while Loose (Avg. Price) is offered at Rs. 1102 per kg, showing stability compared to the previous day's closing price. Despite this, the arrivals of Small Cardamom Loose remain unchanged at 51,432 kgs from the previous day.
- In Cardamom growing regions in Kerala last year picking activity finished and Current year season will start from July.

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		08-May-23	06-May-23	Change
Kerala	Nedumkandam Benchmark market	Max price	1545	1641	-96
		Avg. Price	1102	1102	1
Delhi	New Delhi	Medium	950	1000	-50
		6.5 (Bold)	1050	1100	-50
		7 (Bold)	1500	1550	-50
		7.5 (Bold)	1800	1850	-50
		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	08-May-23	06-May-23	Change
Kerala	Nedumkandam	Arrivals	56693	51432	5261
		Off-take	51866	48504	3362

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Monday.
- 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)	08-May-23	06-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	6000	6000	Unch
		Eagle(Split)	6100	6100	Unch
		Badami	5200	5200	Unch
		Badami(Split)	5300	5300	Unch
		Scooter	8000	8000	Unch
	Baran	Eagle	Closed	5200	-
		Badami	Closed	5000	-
	Bhawani	Eagle	5600	5600	Unch
		Badami	5300	5300	Unch
		Scooter	5800	5800	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5500	5500	Unch
		Eagle	5800	5800	Unch
		Scooter	7000	7000	Unch
	Neemuch	Badami	5700	5500	200
		Eagle	6300	6200	100
		Scooter	7500	7500	Unch
Gujarat	Gondal	Badami	6000	5875	125
		Eagle	6500	6375	125
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8000	8000	Unch
		Eagle	8500	8500	Unch
		Scooter	12200	12200	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		08-May-23	06-May-23	Change
Rajasthan	Kota	Arrival	0	3000	-3000
		Offtake	3000	3000	Unch
	Ramganj	Arrival	30000	25000	5000
		Offtake	30000	25000	5000
	Baran	Arrival	Closed	8000	-
		Offtake	Closed	8000	-
	Bhawani	Arrival	1000	1200	-200
		Offtake	1000	1200	-200
Madhya Pradesh	Guna	Arrival	20000	8000	12000
		Offtake	20000	8000	12000
	Neemuch	Arrival	2000	3500	-1500
		Offtake	2000	3500	-1500

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	204	6740	6950	6950	6714	6,916	116	6,345	3,345
Jul-23	224	6848	7044	7044	6774	7,018	164	8,790	8,790

Spread	May-23	Jun-23	Jul-23
Basis	-654		
May-23		410	
Jun-23			60

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
	06.05.2023	06.05.2023	06.05.2023
Baran	-	-	-
Gondal	4926	40	4966
Kota	2687	693	3380
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 5th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	339	1105	-	1444
Total	4647	2656	-	7303

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	08-May-23	06-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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