

RED CHILLI
Fundamentals:
Today's Update:

- By and large steady to weak has been recorded in the Red Chilli spot market on Wednesday.
- However, overall Red Chilli prices likely to remain firm as buyers like masala millers, stockists who were waiting for correction in prices earlier but now they are reported active in the spot markets from current prices due to supply (premium quality) concern. We expect supply of premium quality likely to be low in coming days and will support the prices.
- AgriWatch expects, after summer vacation Guntur market prices likely to move up by INR 2,000 -2,500 per quintal.

Previous Update:

- In Tomato variety (Paprika) in Warangal district prices are at an all-time high due to good demand for this variety in the export market & less arrivals.
- Farmers and Stockists may hold their good quality stocks for further better prices.
- As per AgriWatch estimates, Red Chilli all India production for 2022 is estimated at 14.66 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana, earlier estimate was of 15.93 lakh MT. Last year's production was 13.84 lakh MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	20-Apr-22	20-Apr-22	19-Apr-22	19-Apr-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	17500	17000	17500	Unch
		LCA 334 (S4)	18000	19500	17500	18500	1000
		Teja (S17)	16000	18500	16500	18000	500
		No. 273	18000	20000	18200	20000	Unch
		No. 5	19000	21000	19000	21000	Unch
		Fatki	9000	12000	9000	13000	-1000
		Byadgi	18000	21000	20000	21000	Unch
		US 341	20000	22000	20000	22500	-500
		Denvor Delux	19000	21000	19000	21000	Unch
		Indam 5	19000	21000	19000	21000	Unch
Telangana	Warangal	Teja	16000	17500	16000	17800	-300
		Wonder Hot	24000	26000	24000	26000	Unch
		341	20000	24000	20000	24000	Unch
		Denvor Delux	20000	23800	20000	23800	Unch
		Paprika	45000	55000	45000	55000	Unch
		Fatki	7000	11000	7000	11000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	13000	17500	13000	18000	-500

Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	14000	16500	14000	16500	Unch
		Fatki	8000	9000	8000	9000	Unch
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	21000	22000	21000	22000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	17000	18500	17000	18500	Unch
		Fatki	5400	7500	5400	7500	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	-		
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	20-Apr-22	19-Apr-22	Change		
Andhra Pradesh	Guntur	Arrivals	100000	90000	10000		
		Off-take	60000	60000	Unch		
Telangana	Warangal	Arrivals	20000	20000	Unch		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	40000	30000	10000		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC
Fundamentals:
Today's Update:

- Mixed sentiment has been recorded in the Turmeric spot market on Wednesday.

Previous Update:

- AgriWatch expects, farmers and stockists may hold their stocks in coming days on expectation of higher prices in coming days.
- For the 2022 Marketing Year, AgriWatch estimates 0.48 lakh MT ending stocks, which will be lower than 0.62 lakh MT from 2021.
- As per AgriWatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised after crop damage due to excessive rainfall in Maharashtra, AP and Telangana, earlier estimate was of 4.89 lakh MT. Last year's production was 4.46 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	20-Apr-22	19-Apr-22	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	8700	8700	Unch	
		Double polish finger	9000	9000	Unch	
		Gattah (unpolished)	7200	7200	Unch	
		Gattah (double polished)	7800	7800	Unch	
	Warangal	Finger	6600	6800	-200	
		Round	6200	6400	-200	
Tamil Nadu	Erode	Finger	7800	7800	Unch	
		Gattah	7000	7000	Unch	
		Sellem	9200	9200	Unch	
	Coimbatore	Bulb	NA	7500	-	
		Finger	NA	9000	-	
		Salem	Bulb	NA	NA	-
Finger	NA		NA	-		
Andhra Pradesh	Duggirala	Bulb	6700	6600	100	
		Bilty	7303	7194	109	
		Finger	7000	6900	100	
		Bilty	7630	7521	109	
Maharashtra	Sangli	Rajpuri/Salem Finger	11800	12000	-200	
		Rajpuri Medium	8800	9000	-200	
		DesiKadappa	7000	7200	-200	
	Basmat	Salem Powder	7000	7200	-200	
		Mini Salem	7500	7500	Unch	
		Super Salem	8000	8000	Unch	
		Gattah Powder	6600	6700	-100	
		Gattah Premium	7200	7500	-300	
		Nanded	Turmeric Finger Polished	7800	7800	Unch
			Turmeric Bulb Polished	8000	7000	1000
	Turmeric Mix	7200	7500	-300		
Delhi	Delhi	Gattah	8200	8200	Unch	

		Mini Salem	9200	9200	Unch
		Finger Single Polished	8800	8800	Unch
		Finger Double Polished	10200	10200	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	20-Apr-22	19-Apr-22	Change
	Nizamabad	Arrival	8000	7000	1000
		Off-take	8000	7000	1000
Warangal	Arrival	2000	2500	-500	
Tamil Nadu	Erode	Arrival	7500	4000	3500
		Off-take	7500	4000	3500
	Coimbatore	Arrival	NA	10	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	8000	12000	-4000
Maharashtra	Sangli	Arrival#	9000	6000	3000
	Basmat	Arrival*	2000	1500	500
	Nanded	Arrival	8000	7000	1000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-22	0	8882	8900	8808	9630	115	35	155	-105
May-22	+84	8746	8918	8682	8830	3,390	-1,925	17,050	75
Jun-22	+58	8858	9024	8824	8956	760	340	775	310

Spread	Apr-22	May-22	Jun-22
Basis	-930		
Apr-22		-800	
May-22			126

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
	19.04.2022	19.04.2022	19.04.2022
Sangli (Rajapore)	1884	0	1884
Erode	--	--	--
Nizamabad	2014	0	2014
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 18th April, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-22	--	611	572	--	--	1183
10-Oct-22	--	1273	1432	--	--	2705
Total	--	1884	2004	--	--	3888

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot market on Wednesday.
- Black pepper buyers reported active in the spot market from lower price levels.
- Lower production expectations supported the domestic pepper prices. As per current situations, AgriWatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.

Previous Update:

- AgriWatch expects Indian stockists and planters are holding their stocks on expectations of higher prices in coming days as pepper production expected lower current year.
- Currently black pepper import reported lower from Sri Lanka and Vietnam supporting the Indian domestic prices. New pepper supply continuing at Kochi spot market.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Apr-22	19-Apr-22	Change
Kerala	Kochi Benchmark market	Ungarbled	51500	51400	100
		Garbled	53500	53400	100
Karnataka	Chikkamagaluru	Ungarbled	53000	51500	1500
Delhi	New Delhi	Unpolished	56000	56000	Unch
		Number 11.5	58000	58000	Unch
Arrivals & Off-take in Tons					
State	Centre	Parameter	20-Apr-22	19-Apr-22	Change
Kerala	Kochi	Arrivals	46.5	39	7.5
		Off-take	46.5	39	7.5

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
07-04-22	3850	7113	4139	5900	3940	4140
08-04-22	3850	7112	4137	5900	3940	4140
11-04-22	3850	7116	4136	5900	3940	4140
12-04-22	3850	7118	4138	5900	3940	4140
13-04-22	3850	6999	4139	5900	3940	4140
14-04-22	3850	-	4142	5900	4040	4240
15-04-22	3850	-	-	5900	4040	4240
18-04-22	3850	6968	4140	5900	4040	4240
19-04-22	3850	-	4143	5900	4040	4240
20-04-22	3850	-	4141	5900	4040	4240

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- By and large steady to firm sentiment was witnessed in Jeera spot market on Wednesday. However, in the Patan market due to lower quality Jeera supply prices were reported down.
- Buyers are more active for Rajasthan Jeera variety due to better quality as compared to Gujarat variety which will support the prices in Rajasthan mandi.
- Overall sentiment is bullish in the coming months.

Previous Update

- Jeera new arrival continues at Unjha mandi, Gujarat. Around 20,000 to 25,000 bags (1 bag = 55 kgs) of new crop supply continued on an average daily basis at an avg. price of INR 19,700 per quintal.
- *AgriWatch expects demand likely to be good in the spot market in coming months as ending stocks for 2022-23 Marketing Year reported lower by 50.79%.*
- As per the AgriWatch production estimate, Jeera production for 2022-23 (Marketing Year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Apr-22	19-Apr-22	Change
Gujarat	Unjha Benchmark market	Local	19700	19700	Unch
		NCDEX Quality	21500	21500	Unch
		Poojari type /Machine Cut	22500	22500	Unch
	Mundra Port (FoR)	1% Singapore	21450	21400	50
		2% Singapore	21200	21150	50
		1 % European	21950	21900	50
		2% European	21700	21650	50
	Rajkot	Local	20750	20505	245
	Patan	Local	19500	21750	-2250
	Dhrol	Local	NA	18500	-
Gondal	Local	20105	20055	50	
Rajasthan	Jodhpur	Local	21800	21000	800
	Merta City	Local	23500	23000	500
	Nagaur	Local	24000	22000	2000
	Anandpur Kalu	Local	23000	23000	Unch
Delhi	New Delhi	Ganesh	22500	22500	Unch
		Poojari type / Machine Cut	24500	24500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	20-Apr-22	19-Apr-22	Change
Gujarat	Unjha	Arrival	14000	17000	-3000
		Off-take	14000	17000	-3000
	Rajkot	Arrival*	1100	1000	100
	Patan	Arrival*	22	12	10

	Dhrol	Arrival*	NA	44	-
	Gondal	Arrival	1092	668	424
Rajasthan	Jodhpur	Arrival	1500	1100	400
	Merta City	Arrival	3500	2500	1000
	Nagaur	Arrival	1200	1300	-100
	Anandpur Kalu	Arrival	250	150	100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)

Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-22	-15	21885	21900	21775	21900	12	39	48	57
May-22	+205	21870	22200	21750	22075	1,992	-2,988	14,439	60
Jun-22	+135	22090	22370	22025	22225	366	-516	1,506	69

Spread	Apr-22	May-22	Jun-22
Basis	-400		
Apr-22		175	
May-22			150

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
	19.04.2022	19.04.2022	19.04.2022
Jodhpur	308	0	308
Unjha	7877	374	8251

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 18th April, 2022

EED	Jodhpur	Unjha	Total
10- Aug-22	12	30	42
10- Sep-22	272	6117	6389
10- Oct-22	24	1730	1754
Total	308	7877	8185

*EDD - Exchange Deliverable Date

CARDAMOM
Fundamentals
Today's Update:

- Mixed sentiment has been recorded in Small Cardamom spot market on Wednesday.
- As we expected earlier, the new Cardamom supply is pressurizing the prices from higher levels in the wake of increased production.

Previous Update:

- Firth round picking activity continues in Kerala growing regions.
- India's production for the coming Marketing Year 2021-22 (already started from August) is expected to be around 27,000 metric tonne (MT) and also put the cap on prices. Last year it was 23,000 MT.
- Cardamom planters received higher prices in the last two years, therefore, they are taking care of their plants and favourable weather conditions are the main reason for expecting a good crop in the coming year.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		20-Apr-22	19-Apr-22	Change
Kerala	Thekkady Benchmark market	Max price	1326	1351	-25
		Avg. Price	921	885	36
Delhi	New Delhi	Medium	900	900	Unch
		6.5 (Bold)	950	950	Unch
		7 (Bold)	1100	1100	Unch
		7.5 (Bold)	1200	1200	Unch
		8 (Bold)	1550	1550	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	20-Apr-22	19-Apr-22	Change
Kerala	Thekkady	Arrivals	88457	80447	8010
		Off-take	84780	74155	10625

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-22	--	--	--	--	--	--	--	--	--
May-22	--	--	--	--	--	--	--	--	--
Jun-22	--	--	--	--	--	--	--	--	--

Spread	Apr-22	May-22	Jun-22
Basis	--	--	--
Apr-22	--	--	--
May-22	--	--	--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

MCX- STOCK POSITION

Stocks	Demat	In-Process	Total
	19.04.2022	19.04.2022	19.04.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 18th April, 2022

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
--	--	--	--

*EED - Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Continues mixed sentiment has been recorded in Coriander spot market on Wednesday.
- As prices are already trading at an all-time high and also there is weak export demand in the spot market.
- AgriWatch expects prices will remain stable at current prices in coming days. However, overall sentiment is bullish as ending stocks for 2022-23 Marketing Year reported lower.

Previous Update:

- At Kota mandi, Coriander Badami prices are expected to trade in a range of INR 11,000 – INR 11,400 per quintal and Eagle variety is expected to trade in a range INR 11,800 – INR 12,000 per quintal. If the fresh domestic and export demand comes up, the prices may move higher than our expected range.
- As per the AgriWatch second advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 310,371 MT (around 77.6 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	20-Apr-22	19-Apr-22	Change
Rajasthan	Kota Benchmark market	Eagle	11500	11500	Unch
		Eagle(Split)	12200	12200	Unch
		Badami	10900	10900	Unch
		Badami(Split)	11500	11500	Unch
	Ramganj	Eagle	12500	12500	Unch
		Eagle(Split)	12500	12500	Unch
		Badami	11700	11700	Unch
		Badami(Split)	11700	11700	Unch
	Baran	Scooter	13500	13500	Unch
		Eagle	10500	10500	Unch
	Bhawani	Badami	10000	10000	Unch
		Eagle	11000	11000	Unch
		Badami	10700	10500	200
		Scooter	11500	11500	Unch
Madhya Pradesh	Guna	Double Paroot	NA	NA	-
		Badami	10500	10500	Unch
		Eagle	11200	11100	100
	Neemuch	Scooter	12000	11800	200
		Badami	11000	11500	-500
		Eagle	12000	12200	-200
Gujarat	Gondal	Scooter	12800	13000	-200
		Badami	12500	12755	-255
Delhi	Khari Baoli (Delhi)	Eagle	13130	13005	125
		Eagle (Dal)	14000	14000	Unch
		Eagle	14500	14500	Unch
		Scooter	15500	15500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		20-Apr-22	19-Apr-22	Change
Rajasthan	Kota	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Ramganj	Arrival	15000	18000	-3000
		Offtake	15000	18000	-3000
	Baran	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
	Bhawani	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
Madhya Pradesh	Guna	Arrival	20000	15000	5000
		Offtake	20000	15000	5000
	Neemuch	Arrival	1500	2000	-500
		Offtake	1500	2000	-500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-22	-330	12188	11922	11850	11858	45	-25	35	-70
May-22	+192	11798	12120	11740	11990	5,540	-4,410	17,585	55
Jun-22	+202	11940	12238	11876	12142	955	-1,080	2,775	250

Spread	Apr-22	May-22	Jun-22
Basis	-358		
Apr-22		132	
May-22			152

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
	19.04.2022	19.04.2022	19.04.2022
Baran	-	-	-
Gondal	4326	924	5250
Kota	844	159	1003
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 18th April, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-22	4266	834	-	5100
Total	4266	834	-	5100

*EED – Exchange Deliverable Date

CLOVE

- Steady sentiment has been recorded in Clove spot market on Wednesday.

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Apr-22	19-Apr-22	Change
Kerala	Kerala	Kochi	85000	85000	Unch
		Kattapana	75000	75000	Unch
		Idukki	80000	80000	Unch
Delhi	Delhi	Madagascar	70000	70000	Unch
		Zanzibar	NA	NA	-

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