

RED CHILLI
Fundamentals:
Today's Update:

- Steady sentiment has been recorded in the Red Chilli spot market on Tuesday.
- As per trade sources, currently farmers are holding their stocks on expectation of further higher prices.
- Good demand for premium quality chilli will further push up the higher prices.

Previous Update:

- AgriWatch expects, after summer vacation Guntur market prices likely to move up by INR 2,000 -2,500 per quintal.
- 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.
- Chilli total export quantity likely to go down current year due to higher domestic prices. Also, lockdown in China (biggest importer from last three years) and Sri Lankan economic crisis may added the sentiment.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	26-Apr-22	26-Apr-22	25-Apr-22	25-Apr-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	17500	17000	17500	Unch
		LCA 334 (S4)	18000	19500	18000	19500	Unch
		Teja (S17)	16000	18500	16000	18500	Unch
		No. 273	18000	20000	18000	20000	Unch
		No. 5	19000	21000	19000	21000	Unch
		Fatki	9000	12000	9000	12000	Unch
		Byadgi	18000	21000	18000	21000	Unch
		US 341	20000	22000	20000	22000	Unch
		Denvor Delux	19000	21000	19000	21000	Unch
Telangana	Warangal	Indam 5	19000	21000	19000	21000	Unch
		Teja	16000	17500	16000	17500	Unch
		Wonder Hot	24000	26000	24000	26000	Unch
		341	20000	24000	20000	24000	Unch
		Denvor Delux	20000	23800	20000	23800	Unch
	Khammam	Paprika	45000	55000	45000	55000	Unch
		Fatki	7000	11000	7000	11000	Unch
Madhya Pradesh	Bedia	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	17000	17700	17000	17700	Unch
		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	26000	28500	-
		5531 Best	NA	NA	18000	19500	-
		5531 M Best	NA	NA	14000	16500	-
		Dabbi Dlx Local	NA	NA	37000	38000	-
		Dabbi Medium Best (Local)	NA	NA	33000	36500	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	30000	33000	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	25000	28000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	31000	31500	-
		5531	NA	NA	18000	19500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	3500	3900	-
		Seed Fatki	NA	NA	6000	9000	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	26-Apr-22	25-Apr-22	Change		
Andhra Pradesh	Guntur	Arrivals	70000	80000	-10000		
		Off-take	60000	70000	-10000		
Telangana	Warangal	Arrivals	20000	20000	Unch		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	27000	30000	-3000		
Karnataka	Byadgi	Arrivals	NA	11000	-		

TURMERIC

Fundamentals:
Today's Update:

- Steady to weak sentiment has been recorded on increased arrivals in the Turmeric spot market on Tuesday.
- In the Warangal and Nanded market, prices are likely to drop by INR 200-300 per quintal in coming days due to continuous arrivals of new season crops.

Previous Update:

- 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	26-Apr-22	25-Apr-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8500	Closed	-
		Double polish finger	8800	Closed	-
		Gattah (unpolished)	7000	Closed	-
		Gattah (double polished)	7600	Closed	-
	Warangal	Finger	6800	6800	Unch
		Round	6400	6400	Unch
Tamil Nadu	Erode	Finger	7500	7600	-100
		Gattah	6400	6500	-100
		Sellem	8500	8600	-100
	Coimbatore	Bulb	NA	7500	-
		Finger	NA	8500	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	6500	6700	-200
		Bilty	7085	7303	-218
		Finger	6500	7000	-500
		Bilty	7085	7630	-545
Maharashtra	Sangli	Rajpuri/Salem Finger	11900	12200	-300
		Rajpuri Medium	9200	9500	-300
		DesiKadappa	7100	7400	-300
	Basmat	Salem Powder	6600	6800	-200
		Mini Salem	7000	7200	-200
		Super Salem	7800	8000	-200
		Gattah Powder	6600	6800	-200
		Gattah Premium	7000	7200	-200
		Turmeric Finger Polished	7000	7200	-200
	Nanded	Turmeric Bulb Polished	6300	6500	-200
Turmeric Mix		6800	7000	-200	
Delhi	Delhi	Gattah	8500	8500	Unch

State	Centre	Parameter	Mini Salem	9500	9500	Unch
			Finger Single Polished	8500	8500	Unch
			Finger Double Polished	10000	10000	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)						
State	Centre	Parameter	26-Apr-22	25-Apr-22	Change	
Telangana	Nizamabad	Arrival	8000	Closed	-	
		Off-take	8000	Closed	-	
	Warangal	Arrival	2500	2500	Unch	
Tamil Nadu	Erode	Arrival	8000	6500	1500	
		Off-take	8000	6500	1500	
	Coimbatore	Arrival	NA	10	-	
	Salem	Arrival*	NA	NA	-	
Andhra Pradesh	Duggirala	Arrival*	11000	9000	2000	
Maharashtra	Sangli	Arrival#	13000	10000	3000	
	Basmat	Arrival*	4000	3500	500	
	Nanded	Arrival	9000	7000	2000	
Arrival * Qtl						

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	-240	8802	8874	8476	9630	4,960	2,385	16,745	-135
Jun-22	246	8996	8996	8596	8704	2,045	1,225	2,095	745
July-22	0	9072	9072	9072	9072	0	0	10	0

Spread	May-22	Jun-22	July-22
Basis	-1130		
May-22		-926	
Jun-22			368

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
	25.04.2022	25.04.2022	25.04.2022
Sangli (Rajapore)	2025	0	2025
Erode	--	--	--
Nizamabad	2660	0	2660
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 25th 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	1442	--	--	2715
10-Nov-22	--	140	647	--	--	787
Total	--	2024	2661	--	--	4685

*EED - Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- By and large bearish sentiment was witnessed in Black pepper spot market on Tuesday.
- Buyers are active from lower price levels as India's pepper production is estimated to be lower.

Previous Update:

- Black pepper prices are expected to be bullish in coming days.
- AgriWatch expects Indian stockists and planters may hold their stocks on expectations of higher prices in coming days as pepper production expected lower current year.
- 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Apr-22	25-Apr-22	Change
Kerala	Kochi Benchmark market	Ungarbled	51200	51300	-100
		Garbled	53200	53300	-100
Karnataka	Chikkamagaluru	Ungarbled	52500	53500	-1000
Delhi	New Delhi	Unpolished	56000	56000	Unch
		Number 11.5	58000	58000	Unch
Arrivals & Off-take in Tons					
State	Centre	Parameter	26-Apr-22	25-Apr-22	Change
Kerala	Kochi	Arrivals	53	70	-17
		Off-take	53	70	-17

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
14-04-22	3850	--	4142	5900	4040	4240
15-04-22	3850	--	4142	5900	4040	4240
18-04-22	3850	6968	4140	5900	4040	4240
19-04-22	3850	6975	4143	5900	4040	4240
20-04-22	3850	7014	4141	5900	4040	4240
21-04-22	3850	7018	4142	5900	3990	4190
22-04-22	3850	6978	4139	5900	3990	4190
25-04-22	3850	-	4113	5900	3990	4190
26-04-22	3850	6947	4124	5900	3990	4190

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Jeera spot market on Tuesday.
- However, overall sentiment is likely to remain bullish in coming days as arrivals are lower this year as compared to previous year.

Previous Update

- Stockists and buyers are currently active in the spot market for Rajasthan Jeera variety as compared to Gujarat.
- *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	26-Apr-22	25-Apr-22	Change
Gujarat	Unjha Benchmark market	Local	19700	19600	100
		NCDEX Quality	21500	21400	100
		Poojari type /Machine Cut	22500	22400	100
	Mundra Port (FoR)	1% Singapore	21950	22050	-100
		2% Singapore	21700	21800	-100
		1 % European	22450	22550	-100
		2% European	22200	22300	-100
	Rajkot	Local	20800	20750	50
	Patan	Local	21250	20720	530
	Dhrol	Local	19200	20400	-1200
Gondal	Local	20505	20305	200	
Rajasthan	Jodhpur	Local	21000	22000	-1000
	Merta City	Local	25000	24500	500
	Nagaur	Local	24600	24100	500
	Anandpur Kalu	Local	22000	22000	Unch
Delhi	New Delhi	Ganesh	22500	23000	-500
		Poojari type / Machine Cut	25000	25000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	26-Apr-22	25-Apr-22	Change
Gujarat	Unjha	Arrival	16000	18000	-2000
		Off-take	16000	18000	-2000
	Rajkot	Arrival*	750	720	30
	Patan	Arrival*	23	40	-17

	Dhrol	Arrival*	47	37	10
	Gondal	Arrival	1014	882	132
Rajasthan	Jodhpur	Arrival	2000	2500	-500
	Merta City	Arrival	4000	4000	Unch
	Nagaur	Arrival	2200	1900	300
	Anandpur Kalu	Arrival	100	100	Unch
					Arrival * Qtl

NCDEX-FUTURES MARKET
Jeera (Cumin Seed)

Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	-295	22410	22585	21870	22150	3,444	12,744	12,105	48
Jun-22	-310	22605	22800	22105	22365	1,251	-2,403	4,281	-9,771
July-22	0	22905	22905	22905	22905	0	0	0	-2,202

Spread	May-22	Jun-22	July-22
Basis	-650		
May-22		215	
Jun-22			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
	25.04.2022	25.04.2022	25.04.2022
Jodhpur	308	0	308
Unjha	8340	224	8654

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 25th April, 2022

EED	Jodhpur	Unjha	Total
10- Aug-22	12	30	42
10- Sep-22	272	6117	6389
10- Oct-22	24	1730	1754
10- Nov-22	--	464	464
Total	308	8341	8649

*EED – Exchange Deliverable Date

CARDAMOM
Fundamentals
Today's Update:

- Steady to firm sentiment has been recorded in Small Cardamom spot market on Tuesday.
- 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		26-Apr-22	25-Apr-22	Change
Kerala	Kochi Benchmark market	Max price	1481	1321	160
		Avg. Price	896	819	77
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	26-Apr-22	25-Apr-22	Change
Kerala	Kochi	Arrivals	85217	45058	40159
		Off-take	75124	39446	35678

MCX-FUTURES MARKET

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

Spread	May-22	Jun-22	July-22
Basis	--	--	--
May-22	--	--	--
Jun-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
	25.04.2022	25.04.2022	25.04.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 25th April, 2022

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

*EED – Exchange Deliverable Dat

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment has been recorded in Coriander spot market on Tuesday.
- AgriWatch expects prices will remain stable at current prices in coming days.

Previous Update:

- Good demand from the buyers and limited arrivals pushed up the prices in coriander spot market.
- 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)	26-Apr-22	25-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	11600	11600	Unch
	Bhawani	Badami	10500	10500	Unch
		Eagle	11300	11300	Unch
		Badami	11000	11000	Unch
		Scooter	11600	11600	Unch
Madhya Pradesh	Guna	Double Paroot	NA	NA	-
		Badami	10200	10300	-100
		Eagle	10900	11000	-100
	Neemuch	Scooter	11400	11500	-100
		Badami	11300	11400	-100
		Eagle	12100	12200	-100
Gujarat	Gondal	Scooter	12400	12500	-100
		Badami	12655	12505	150
		Eagle	13880	13255	625
Delhi	Khari Baoli	Eagle (Dal)	14000	14000	Unch

	(Delhi)	Eagle	14500	14500	Unch
		Scooter	15500	15500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		26-Apr-22	25-Apr-22	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	13000	16000	-3000
		Offtake	13000	16000	-3000
	Baran	Arrival	2000	2500	-500
		Offtake	2000	2500	-500
	Bhawani	Arrival	1000	1500	-500
		Offtake	1000	1500	-500
Madhya Pradesh	Guna	Arrival	18000	17000	1000
		Offtake	18000	17000	1000
	Neemuch	Arrival	2000	1800	200
		Offtake	2000	1800	200

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	-270	12502	12678	12266	12266	6,345	-390	16,195	-220
Jun-22	-272	12634	12798	12400	12418	1,435	-40	3,745	35
July-22	0	12844	12844	12844	12844	0	0	0	0

Spread	May-22	Jun-22	July-22
Basis	-766		
May-22		152	
Jun-22			426

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
	25.04.2022	25.04.2022	25.04.2022
Baran	-	-	-
Gondal	5675	1052	6727
Kota	1033	198	1231
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 25th April, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-22	4326	834	-	5190
10- Nov-22	1350	169	-	1519
Total	5676	1033	-	6709

*EDD – Exchange Deliverable Date

CLOVE

- Continued steady sentiment has been recorded in Clove spot market on Tuesday.

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Apr-22	25-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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