

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment has been recorded in the Red Chilli spot market on Monday.
- Due to inferior quality in Warangal spot market subdued demand reported today.
- After the start of summer vacations in Guntur, it is speculated that buyers may likely start buying red chillies from Warangal spot market due to which prices may increase.
- Farmers and Stockists are continuously storing the best quality at cold storage in expectation of further rise in prices after summer vacation which is likely to start from 16th May for a one month.

Previous Update:

- At present, only medium quality and poor quality are coming in the market, due to which the demand has declined. There is more demand for good quality in the market, whose prices are already trading at higher levels.
- At Guntur market, in some variety like Byadgi and US 341 due to good demand of premium quality prices recorded up. In Guntur market Medium quality arrival is 70%, Fatki is 20% and best quality is 10% of the total arrival.
- 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 Cold storage stocks reported lower at Guntur spot market in the current season. As per trade sources, as of now, cold storage stocks are around 48 lakh bags (1 bag = 40 Kgs) and total stocks in Andhra Pradesh is around 63 to 66 lakh bags compared to 77–78 lakh bags last year during the same period. On an average 10 to 12 thousand bags are being stored in cold storage on a daily basis.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	09-May-22	09-May-22	07-May-22	07-May-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	16000	17000	Closed	Closed	-
		LCA 334 (S4)	18000	19000	Closed	Closed	-
		Teja (S17)	16000	18500	Closed	Closed	-
		No. 273	18000	20000	Closed	Closed	-
		No. 5	18000	21000	Closed	Closed	-
		Fatki	8000	11000	Closed	Closed	-
		Byadgi	19000	22000	Closed	Closed	-
		US 341	20000	22500	Closed	Closed	-
		Denvor Delux	18000	21000	Closed	Closed	-
		Indam 5	18000	20000	Closed	Closed	-
Telangana	Warangal	Teja	15500	17000	Closed	Closed	-
		Wonder Hot	24000	26000	Closed	Closed	-
		341	20000	24000	Closed	Closed	-
		Denvor Delux	20000	23800	Closed	Closed	-

	Khammam	Paprika	45000	55000	Closed	Closed	-
		Fatki	6500	10000	Closed	Closed	-
		Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	13000	18200	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	11000	16000	11000	16000	Unch
		Fatki	10000	11000	10000	11000	Unch
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	20800	21800	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	17000	18500	Closed	Closed	-
		Fatki	5400	7500	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
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	09-May-22	07-May-22	Change		
Andhra Pradesh	Guntur	Arrivals	50000	Closed	-		
		Off-take	40000	Closed	-		
Telangana	Warangal	Arrivals	12000	Closed	-		
	Khammam	Arrivals (Cold storage) *	NA	Closed	-		
		Arrivals (Non cold storage) *	10000	Closed	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Overall steady sentiment has been recorded on subdued demand in Turmeric spot market on Monday.
- In Sangli spot market, subdued demand on account of higher prices are recorded today.
- However, In Warangal spot market, good demand with an average arrivals of 3000-4000 bags (1 bag = 65 Kgs) on daily basis.

Previous Update:

- Currently, at Nizamabad spot market Turmeric NCDEX quality prices reported up by 11.54% as compared to last year's same period.
- In Maharashtra Turmeric market like Basmat, Nanded and Hingoli new crop supply traded around 48% to 50% as of now and Farmers and Stockists are holding rest of the produce as they are expecting higher prices in coming days.
- 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	09-May-22	07-May-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8500	Closed	-
		Double polish finger	8600	Closed	-
		Gattah (unpolished)	7000	Closed	-
		Gattah (double polished)	7600	Closed	-
	Warangal	Finger	6500	Closed	-
		Round	6100	Closed	-
Tamil Nadu	Erode	Finger	7100	Closed	-
		Gattah	5900	Closed	-
		Sellem	8500	Closed	-
	Coimbatore	Bulb	7500	7500	Unch
		Finger	8000	8000	Unch
	Salem	Bulb	NA	NA	-
Finger		NA	7145	-	
Andhra Pradesh	Duggirala	Bulb	6200	Closed	-
		Bilty	6758	Closed	-
		Finger	6200	Closed	-
		Bilty	6758	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	11000	Closed	-
		Rajpuri Medium	8500	Closed	-
		DesiKadappa	7000	Closed	-
	Basmat	Salem Powder	6300	Closed	-
		Mini Salem	6700	Closed	-
		Super Salem	7500	Closed	-

		Gattah Powder	6300	Closed	-
		Gattah Premium	6700	Closed	-
	Nanded	Turmeric Finger Polished	7300	Closed	-
		Turmeric Bulb Polished	6400	Closed	-
		Turmeric Mix	6700	Closed	-
Delhi	Delhi	Gattah	8600	8600	Unch
		Mini Salem	10000	10000	Unch
		Finger Single Polished	8300	8300	Unch
		Finger Double Polished	9600	9700	-100
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Nizamabad	Arrival	5000	Closed	-
		Off-take	5000	Closed	-
	Warangal	Arrival	2500	Closed	-
	Tamil Nadu	Erode	Arrival	6000	Closed
Off-take			6000	Closed	-
Coimbatore		Arrival	10	12	-2
Salem		Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	3000	Closed	-
Maharashtra	Sangli	Arrival#	6000	Closed	-
	Basmat	Arrival*	2500	Closed	-
	Nanded	Arrival	5000	Closed	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	-10	8204	8314	8070	8194	2,980	-1,315	7,790	-1,570
Jun-22	6	8350	8416	8218	8320	4,185	-350	10,905	1,345
July-22	0	0	0	0	0	0	0	0	0

Spread	May-22	Jun-22	July-22
Basis	306		
May-22		126	
Jun-22			-8320

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
	07.05.2022	07.05.2022	07.05.2022
Sangli (Rajapore)	2454	0	2454
Erode	--	--	--
Nizamabad	2815	0	2815
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 3rd May, 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	--	270	706	--	--	976
Total	--	2154	2720	--	--	4874

*EDD - Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot market on Monday.
- Continuous new pepper supply put cap on domestic pepper prices.
- According to IPC, India's pepper production is estimated to decrease by 10% compared to the 2021 crop. Export prices of Indian black pepper increased slightly in the first 3 months of the year. High consumption demand and speculation may be the factors contributing to the stability of Indian pepper prices in the near future.
- Also in the first 3 months of 2022, India has increased pepper imports from Vietnam, Brazil and Indonesia. In Vietnam alone, India's pepper imports in March increased by 150% compared to February 2022, up 32% in the first 3 months of 2022 compared to the same period in 2021.
- 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 buyers likely to be active from lower price levels as India's pepper production is estimated to be lower. Black Pepper (Garbled) likely to trade in a range between INR 52,700 – 53,800 per quintal for the coming week.
- According to the Vietnam Pepper Association, Indonesia's next black pepper crop will start from June onwards, so it is too early to estimate the output for the 2022 crop. However, according to IPC, Indonesia's pepper output in the 2022 crop is likely to decrease by 10% compared to 2021.
- World pepper prices will continue to trend up due to increased demand, while supply is limited due to reduced output according to the latest report from the Import-Export Department. Ministry of Industry and Trade, Vietnam.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	09-May-22	07-May-22	Change
Kerala	Kochi Benchmark market	Ungarbled	51100	51300	-200
		Garbled	53100	53300	-200
Karnataka	Chikmagalur	Ungarbled	51800	Closed	-
Delhi	New Delhi	Unpolished	54500	54500	Unch
		Number 11.5	56000	56000	Unch
Arrivals & Off-take in Tons					
State	Centre	Parameter	09-May-22	07-May-22	Change
Kerala	Kochi	Arrivals	47	38.5	8.5
		Off-take	47	38.5	8.5

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
25-04-22	3850	6947	4113	5900	3990	4190
26-04-22	3850	6940	4124	5900	3990	4190
27-04-22	3850	6803	4122	5900	3990	4190
28-04-22	3900	7188	4105	5900	4040	4240
29-04-22	3900	-	-	5900	4040	4240
02-05-22	3900	7203	-	-	4040	4240
04-05-22	3900	7253	-	-	4040	4240
05-05-22	3900	7236	-	5900	4040	4240
06-05-22	3900	7188	-	5900	4040	4240
09-05-22	3900	-	4089	5900	4000	4200

JEERA (CUMIN SEED)
Fundamentals:
Today's Update:

- Firm sentiment on decreased arrivals was witnessed in Jeera spot market on Monday.
- In Merta City, prices reported up by 500 INR on account of good demand.
- Due to decline in production and good export demand prices may likely to go up in cumin spot markets in coming days.

Previous Update

- As per trade sources, good export demand reported from Bangladesh and China at Unjha Mandi. From last 7 to 10 days around 300 MT Jeera exported, at average prices INR 21,500 to 21,600 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	09-May-22	07-May-22	Change
Gujarat	Unjha Benchmark market	Local	19900	19800	100
		NCDEX Quality	21700	21600	100
		Poojari type /Machine Cut	23100	23000	100
	Mundra Port (FoR)	1% Singapore	20950	20900	50
		2% Singapore	20700	20650	50
		1 % European	21450	21400	50
		2% European	21200	21150	50
	Rajkot	Local	20595	20125	470
	Patan	Local	21750	19000	2750
	Dhrol	Local	18575	18650	-75
Gondal	Local	20205	20255	-50	
Rajasthan	Jodhpur	Local	23000	21000	2000
	Merta City	Local	23500	23000	500
	Nagaur	Local	23000	22500	500
	Anandpur Kalu	Local	22000	22000	Unch
Delhi	New Delhi	Ganesh	22500	22500	Unch
		Poojari type / Machine Cut	24800	24800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	09-May-22	07-May-22	Change
Gujarat	Unjha	Arrival	5500	5000	500
		Off-take	5500	5000	500
	Rajkot	Arrival*	600	380	220
	Patan	Arrival*	45	66	-21

	Dhrol	Arrival*	36	23	13
	Gondal	Arrival	591	570	21
Rajasthan	Jodhpur	Arrival	800	1000	-200
	Merta City	Arrival	1300	1500	-200
	Nagaur	Arrival	1100	1500	-400
	Anandpur Kalu	Arrival	60	80	-20
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	-110	21050	21170	20845	20870	2,964	2,838	4,902	7,098
Jun-22	-105	21250	21430	21075	21095	4,035	-6	11,715	1,866
July-22	0	21420	21420	21420	21420	30	30	33	30

Spread	May-22	Jun-22	July-22
Basis	830		
May-22		225	
Jun-22			325

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
	07.05.2022	07.05.2022	07.05.2022
Jodhpur	308	0	308
Unjha	9383	254	9637

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 3rd May, 2022

EED	Jodhpur	Unjha	Total
10- Aug-22	12	30	42
10- Sep-22	272	6111	6383
10- Oct-22	24	1730	1754
10- Nov-22	--	1023	1023
Total	308	8894	8649

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals
Today's Update:

- Steady to firm sentiment has been recorded in Small Cardamom spot market on Monday.
- AgriWatch expect, Cardamom planters and stockists may hold their stocks in coming months if prices go down from current levels.

Previous Update:

- 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		09-May-22	07-May-22	Change
Kerala	Kochi Benchmark market	Max price	1362	1321	41
		Avg. Price	846	831	15
Delhi	New Delhi	Medium	850	850	Unch
		6.5 (Bold)	900	900	Unch
		7 (Bold)	1050	1050	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	09-May-22	07-May-22	Change
Kerala	Kochi	Arrivals	59237	44557	14681
		Off-take	58449	44434	14015

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
	07.05.2022	07.05.2022	07.05.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 3rd May, 2022

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- By and large steady sentiment has been recorded in coriander spot market on Monday.
- Reportedly, due to cash crunch in the market, buyers are currently inactive and may likely to remain sideways in most of the markets in Coriander.
- If the fresh domestic and export demand comes up, the prices may move higher than our expected range.

Previous Update:

- Coriander Badami prices are expected to trade in a range of INR 10,600 – INR 11,700 per quintal and Eagle variety is expected to trade in a range INR 11,200 – INR 12,200 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)	09-May-22	07-May-22	Change
Rajasthan	Kota Benchmark market	Eagle	11300	11300	Unch
		Eagle(Split)	11800	11800	Unch
		Badami	10800	10800	Unch
		Badami(Split)	11300	11300	Unch
	Ramganj	Eagle	11000	11000	Unch
		Eagle(Split)	11100	11100	Unch
		Badami	10300	10300	Unch
		Badami(Split)	10300	10300	Unch
	Baran	Scooter	12000	12000	Unch
		Eagle	10600	10500	100
	Bhawani	Badami	10200	10000	200
		Eagle	10500	10500	Unch
		Badami	9800	9800	Unch
		Scooter	10800	10800	Unch
Madhya Pradesh	Guna	Double Paroot	NA	NA	-
		Badami	10200	10200	Unch
		Eagle	10800	10800	Unch
	Neemuch	Scooter	11500	11500	Unch
		Badami	10700	10700	Unch
		Eagle	11000	11000	Unch
Gujarat	Gondal	Scooter	11500	11500	Unch
		Badami	11755	11605	150
Delhi	Khari Baoli (Delhi)	Eagle	12555	12755	-200
		Eagle (Dal)	14000	14000	Unch
		Eagle	14500	14500	Unch
		Scooter	15500	15500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		09-May-22	07-May-22	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	4500	4000	500
		Offtake	4500	4000	500
	Baran	Arrival	2500	1500	1000
		Offtake	2500	1500	1000
	Bhawani	Arrival	150	400	-250
		Offtake	150	400	-250
Madhya Pradesh	Guna	Arrival	7000	3000	4000
		Offtake	7000	3000	4000
	Neemuch	Arrival	2000	1500	500
		Offtake	2000	1500	500

NCDEX-FUTURES MARKET
Coriander

Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-22	144	11364	11510	11322	11442	4,575	-4,625	5,410	-2,260
Jun-22	142	11432	11650	11430	11580	5,525	-2,310	13,330	2,110
July-22	0	11840	12560	11562	11840	0	-75	55	0

Spread	May-22	Jun-22	July-22
Basis	-142		
May-22		138	
Jun-22			260

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
	07.05.2022	07.05.2022	07.05.2022
Baran	-	-	-
Gondal	9095	517	9612
Kota	1639	80	1719
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 3rd May, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-22	4326	864	-	5160
10- Nov-22	3303	536	-	3839
Total	7629	1400	-	9029

*EED – Exchange Deliverable Date

CLOVE

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

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	09-May-22	07-May-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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