

## RED CHILLI

### **Fundamentals:**

#### **Today's Update:**

- Mixed sentiment witnessed in Red Chilli market on Monday.
- At Guntur market new arrivals 60,000 – 65,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.

#### **Previous Update:**

- Expected higher production in the coming marketing year is the main reason for lower demand at higher levels.
- Red chilli prices reported down at Guntur market due to lower demand at higher levels. Expected higher production in coming marketing year is the main reason for prices correction. New crop supply slowly started with lower quantity and moisture quality, however good quality expected to start from January onwards. *Agriwatch first estimates, Red Chilli all India production for 2021-22 is estimated at 13.84 lakh MT. Last year's production was 12.32 lakh MT.*
- Teja variety prices reported down as buyers were not interested at higher prices in the spot market. Prices likely to correct in coming days.
- Export demand from China and Bangladesh very less, however some fresh demand reported from Vietnam, Malaysia and Indonesia at Guntur market.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	22-Feb-21	22-Feb-21	20-Feb-21	20-Feb-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	10500	11000	Closed	Closed	-
		LCA 334	11000	11600	Closed	Closed	-
		Teja	12500	13500	Closed	Closed	-
		No. 273	13000	13500	Closed	Closed	-
		No. 5	13000	14000	Closed	Closed	-
		Fatki	6000	9000	Closed	Closed	-
		Byadgi	14500	15000	Closed	Closed	-
		US 341	13500	14500	Closed	Closed	-
		Denvor Delux	13500	14500	Closed	Closed	-
		Indam 5	13000	14000	Closed	Closed	-
Telangana	Warangal	Teja	11800	13350	Closed	Closed	-
		Wonder Hot	15000	16500	Closed	Closed	-
		341	12500	13600	Closed	Closed	-
		Denvor Delux	13000	14200	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	6000	7500	Closed	Closed	-
	Khammam	Teja (Cold storage)	12500	13400	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	13000	14000	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	6000	7000	6000	7000	Unch 500
		Jhankar	13000	14000	12500	13500	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	15200	15200	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	NA	NA	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dix 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	22-Feb-21	20-Feb-21	Change
Andhra Pradesh	Guntur	Arrivals	70000	Closed	-
		Off-take	50000	Closed	-
Telangana	Warangal	Arrivals	60000	Closed	-
	Khammam	Arrivals (Cold storage) *	40000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	NA	NA	-

### TURMERIC

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

- Continued steady sentiment witnessed in Turmeric spot market on Monday.
- Expected lower production current year supported the prices in the spot market.
- For 2021-22 marketing period, Agriwatch expected lower ending stocks (with increasing exports and domestic consumption) from last year, likely to support prices from current level.

**Previous Update:**

- Lower supply reported as stockists were holding their stocks an expectation of further higher prices in coming days.
- New Turmeric crop supply reported at Nizamabad spot market with higher moisture content around 10 – 25%.
- The farmers plan on releasing their stocks only at higher prices and buyers are not active at those prices.
- *Agriwatch first estimates, Turmeric all India production for 2021-22 is estimated at 4.46 lakh MT. Last year's production was 4.53 lakh MT.*

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	22-Feb-21	20-Feb-21	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	7500	Closed	-
		Double polish finger	8100	Closed	-
		Gattah (unpolished)	7300	Closed	-
		Gattah (double polished)	8100	Closed	-
	<b>Warangal</b>	Finger	7100	Closed	-
		Round	6400	Closed	-
Tamil Nadu	<b>Erode</b>	Finger	8200	Closed	-
		Gattah	7400	Closed	-
		Sellem	8900	Closed	-
	<b>Coimbatore</b>	Bulb	NA	NA	-
		Finger	NA	NA	-
		<b>Salem</b>	Bulb	NA	NA
Finger	NA		NA	-	
Andhra Pradesh	<b>Duggirala</b>	Bulb	6900	Closed	-
		Bilty	7521	Closed	-
		Finger	6900	Closed	-
		Bilty	7521	Closed	-
Maharashtra	<b>Sangli</b>	Rajpuri /Salem Finger	14400	Closed	-
		Rajpuri Medium	10300	Closed	-
		Desi Kadappa	8600	Closed	-
	<b>Basmat</b>	Salem Powder	NR	NA	-
		Mini Salem	NR	NA	-
		Super Salem	NR	NA	-
		Gattah Powder	NR	NA	-
		Gattah Premium	NR	NA	-
	<b>Nanded</b>	Turmeric Finger Polished	8000	Closed	-
		Turmeric Bulb Polished	7200	Closed	-
Turmeric Mix		6800	Closed	-	
Delhi	<b>Delhi</b>	Gattah	8000	8000	Unch
		Mini Salem	9000	9000	Unch
		Finger Single Polished	7500	7500	Unch
		Finger Double Polished	9000	9000	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	22-Feb-21	20-Feb-21	Change
	Nizamabad	Arrival	30000	Closed	-
		Off-take	30000	Closed	-
Warangal	Arrival	NA	Closed	-	
Tamil Nadu	Erode	Arrival	2000	Closed	-
		Off-take	2000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	15000	Closed	-
	Basmat	Arrival*	NR	NA	-
	Nanded	Arrival	1000	Closed	-
					Arrival * Qtl

#### NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	300	7554	7810	7532	7810	4,250	1,050	8,465	90
May-21	300	7650	7842	7626	7842	500	110	955	-10
Jun-21	0	7574	7574	7574	7574	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-310		
Apr-21		32	
May-21			-268

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

#### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	20.02.2021	20.02.2021	20.02.2021
Sangli	662	0	662
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

#### NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 16<sup>th</sup> Feb, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
10-Aug-21	346	--	--	--	--	346
Total	--	--	--	--	--	--

\*EED - Exchange Deliverable Date

### BLACK PEPPER

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

- Steady to firm sentiment witnessed in pepper market on Monday.
- As on 22nd February, new pepper 500 G/L traded at Rs.31,500/-qtl, steady from previous day.

**Previous Update:**

- Vietnam pepper prices went sideways. Currently, the lowest purchasing level is 50,500 VND / kg in Gia Lai province. Next is Dong Nai province with 51,000 VND / kg. The remaining localities traded stably in the range from 51,500 to 53,000 VND / kg.
- According to statistics from the General Department of Customs Vietnam, Vietnam's pepper exports in 2020 will reach 285.3 thousand tons, worth \$ 660.57 million, up 0.4% in volume, but down 7.5% in value compared to 2019.
- In December alone, pepper exports reached 20.74 thousand tons, worth 57.4 million USD, down 9.5% in volume and 5.1% in value compared to November 2020, compared to November 2020. with December 2019, up 24.5% in volume and 42.9% in value.
- Indian pepper growers are becoming wary of growing imports from other pepper producing countries, especially Sri Lanka. According to the report, compared with 21,518 tons in 2019, the total volume of pepper imported from other countries to India increased by 2.56% to 22,071 tons in 2020.
- Particularly for Sri Lanka, shipments from the island nation reached 4,017 tons by 2020, up 30% from 3,014 tons in the previous year.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.
- As per trade sources, the total pepper output in the 2019-2020 crop year is estimated at 558,000 tons, still significantly higher than the total consumption demand of 496,000 tons.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	22-Feb-21	20-Feb-21	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	32700	32600	100
		Garbled	34700	34600	100
Karnataka	Chikkamagaluru	Ungarbled	33500	Closed	-
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
Arrivals & Off-take in Tons					
State	Centre	Parameter	22-Feb-21	20-Feb-21	Change
Kerala	Kochi	Arrivals	NA	11	-
		Off-take	NA	11	-

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
11/02/21	2800	4740	2939	3850	2905	2986
12/02/21	2800	4739	-	-	-	-
15/02/21	2800	4739	2993	3850	-	-
16/02/21	2800	4753	3009	3850	-	-
17/02/21	2800	4737	3009	3850	-	-
18/02/21	2800	4743	2969	3850	-	-
19/02/21	2800	-	2964	3850	2905	2986
22/02/21	2800	-	2961	3850	2905	2986

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

- Steady to weak sentiment witnessed in Jeera spot market on Monday.
- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.
- In Unjha benchmark market new crop supply reported at around 3,500 – 3,700 bags on an average daily basis.

**Previous Update:**

- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal around 89 – 91%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 88 - 90% traded, balance produce is in farmer's hand.
- *As per Agriwatch first production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,801 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).*
- Jeera sowing finished in Gujarat and Rajasthan growing regions, current year area likely to go down by 15 – 20% due to lower prices.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	22-Feb-21	20-Feb-21	Change
Gujarat	Unjha Benchmark market	Local	12500	12500	Unch
		NCDEX Quality	13900	13900	Unch
		Poojari type /Machine Cut	14800	14800	Unch
	Mundra Port (FoR)	1% Singapore	13250	13250	Unch
		2% Singapore	13000	13000	Unch
		1 % European	13750	13750	Unch
		2% European	13500	13500	Unch
	Rajkot	Local	12800	13460	-660
	Patan	Local	NA	12505	-
	Dhrol	Local	NA	NA	-
Gondal	Local	NR	NR	-	
Rajasthan	Jodhpur	Local	12600	12800	-200
	Merta City	Local	13500	13600	-100
	Nagaur	Local	12900	NR	-
	Anandpur Kalu	Local	12500	12500	Unch
Delhi	New Delhi	Ganesh	14000	14000	Unch
		Poojari type / Machine Cut	15400	15400	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	22-Feb-21	20-Feb-21	Change
Gujarat	Unjha	Arrival	2500	5500	-3000
		Off-take	2500	5500	-3000
	Rajkot	Arrival*	1800	1400	400
	Patan	Arrival*	NA	48	-
	Dhrol	Arrival*	NA	NA	-
Gondal	Arrival	NR	NR	-	
Rajasthan	Jodhpur	Arrival	1000	300	700
	Merta City	Arrival	1800	2500	-700
	Nagaur	Arrival	400	NR	-
	Anandpur Kalu	Arrival	50	50	Unch
					Arrival * Qtl

### NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	-65	13645	13695	13530	13560	309	141	1,212	-21
Apr-21	-65	13545	13645	13485	13510	102	-60	1,725	21
May-21	0	13350	13350	13350	13350	0	0	12	0

Spread	Mar-21	Apr-21	May-21
Basis	340		
Mar-21		-50	
Apr-21			-160

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
	20.02.2021	20.02.2021	20.02.2021
Jodhpur	--	-	--
Unjha	30	24	54

(Quantity in MT)

### NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 16th Feb, 2021

EED	Jodhpur	Unjha	Total
10- Feb-21	--	--	--
Total	--	--	--

\*EED – Exchange Deliverable Date

### CARDAMOM

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

- Mixed sentiments witnessed in Cardamom spot market on Monday.

**Previous Update:**

- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.
- Cardamom crop reported damaged in Guatemala so international demand shifted to India supported the prices.
- New Cardamom supply continued to the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu put cap on prices from higher levels.
- Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 – 23,000 MT, due to favourable weather conditions. Last year it was 19,000 – 20,000 MT.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		22-Feb-21	20-Feb-21	Change
Kerala	Nedumkandam Benchmark market	Max price	1804	1898	-94
		Avg. Price	1382	1353	29
Delhi	New Delhi	Medium	1450	1450	Unch
		6.5 (Bold)	1550	1550	Unch
		7 (Bold)	1700	1700	Unch
		7.5 (Bold)	1850	1850	Unch
		8 (Bold)	2150	2150	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	22-Feb-21	20-Feb-21	Change
Kerala	Nedumkandam	Arrivals	63218	46456	16762
		Off-take	60277	41272	19005

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-21	--	--	--	--	--	--	--	--	--
Mar-21	--	--	--	--	--	--	--	--	--
Apr-21	--	--	--	--	--	--	--	--	--

Spread	Feb-21	Mar-21	April-21
Basis	--	--	--
Feb-21	--	--	--
Mar-21	--	--	--

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
	20.02.2021	20.02.2021	20.02.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 16th Feb, 2021**

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

\*EED – Exchange Deliverable Date

**CORIANDER SEED**

**Fundamentals:**

**Today's Update:**

- Mixed sentiment witnessed in Coriander spot market on Monday.

**Previous Update:**

- As per Agriwatch first production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).
- Coriander sowing finished in Rajasthan, Madhya Pradesh and Gujarat growing regions. As per trade information, area may go down in MP and Rajasthan, however in Gujarat sowing area reported higher.
- We expect 2021-22 marketing year likely to be good for Coriander.
- Buyers are likely to be active at the current level or may wait for some correction, to go for active buying as ending stocks slowly come down.
- As per Agriwatch final production estimate, Coriander production for 2020-21 (marketing period) is estimated at 352,316 MT (88 lakh bags) compared to previous year's 268,957 MT (67 lakh bags, 1 bag = 40 kg).
- Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices in new season from lower levels.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	22-Feb-21	20-Feb-21	Change
Rajasthan	<b>Kota Benchmark market</b>	Eagle	5600	5600	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5400	5400	Unch
		Badami(Split)	5800	5800	Unch
	<b>Ramganj</b>	Eagle	5500	5500	Unch
		Eagle(Split)	5500	5500	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5300	5300	Unch
		Scooter	6800	6800	Unch
	<b>Baran</b>	Eagle	5200	5200	Unch
		Badami	5000	5000	Unch
	<b>Bhawani</b>	Eagle	5600	5400	200
		Badami	5300	5200	100
		Scooter	5700	5800	-100
		Double Paroot	NA	NA	-
	Madhya Pradesh	<b>Guna</b>	Badami	5500	5500
Eagle			5800	5800	Unch
Scooter			6500	6500	Unch
<b>Neemuch</b>		Badami	5300	5500	-200
		Eagle	5700	5800	-100
		Scooter	6200	6200	Unch
Gujarat	<b>Gondal</b>	Badami	NR	NR	-
		Eagle	NR	NR	-
Delhi	<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	NR	NR	-
		Eagle	NR	NR	-
		Scooter	NR	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		22-Feb-21	20-Feb-21	Change
Rajasthan	Kota	Arrival	800	800	Unch
		Offtake	800	800	Unch
	Ramganj	Arrival	10200	15000	-4800
		Offtake	10200	15000	-4800
	Baran	Arrival	1350	1500	-150
		Offtake	1350	1500	-150
	Bhawani	Arrival	2500	1700	800
		Offtake	2500	1700	800
Madhya Pradesh	Guna	Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Neemuch	Arrival	1800	1500	300
		Offtake	1800	1500	300

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	8	6550	6584	6480	6540	1,005	410	3,335	370
May-21	6	6570	6576	6576	6576	25	15	110	0
Jun-21	0	6608	6608	6608	6608	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-940		
Apr-21		36	
May-21			32

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
	20.02.2021	20.02.2021	20.02.2021
Baran	-	-	-
Gondal	-	-	-
Kota	-	-	-
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 16th Feb, 2021**

EED	Gondal	Kota	Ramganj Mandi	Total
10-Feb-21	-	-	-	-
Total	-	-	-	-

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qt)					
State	Centre	Grade	22-Feb-21	21-Feb-21	Change
Kerala	Kerala	Kochi	55000	55000	Unch
		Kattapana	52000	52000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	44000	44000	Unch
		Zanzibar	NA	NA	-

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