

RED CHILLI**Fundamentals:****Today's Update:**

- By and large steady sentiment witnessed in Red Chilli market on Friday.
- At Guntur market new arrivals 40,000 – 45,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.
- In Byadgi spot market, seed variety prices up by Rs.500 – 800/-qtl, however other varieties prices reported steady. Overall good demand 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.*
- 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	26-Feb-21	26-Feb-21	25-Feb-21	25-Feb-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	10500	11000	10500	11000	Unch
		LCA 334	11000	11600	11000	11600	Unch
		Teja	12500	14000	12500	14000	Unch
		No. 273	13000	13500	13000	13500	Unch
		No. 5	13000	14000	13000	14000	Unch
		Fatki	6000	9000	6000	9000	Unch
		Byadgi	14500	15000	14500	15000	Unch
		US 341	14000	15000	14000	15000	Unch
		Denvor Delux	13500	14500	13500	14500	Unch
		Indam 5	13000	14000	13000	14000	Unch
Telangana	Warangal	Teja	Closed	Closed	12000	13500	-
		Wonder Hot	Closed	Closed	15600	17100	-
		341	Closed	Closed	12100	14200	-
		Denvor Delux	Closed	Closed	13600	14800	-
		Paprika	Closed	Closed	NA	NA	-
	Khammam	Fatki	Closed	Closed	6400	8400	-
		Teja (Cold storage)	Closed	Closed	12500	14000	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NA	NA	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Jhankar	Closed	Closed	NA	NA	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	16000	16000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	27000	33000	NA	NA	-
		Dabbi Medium Best (Local)	23000	26000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	24000	29000	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	21000	24000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	6000	8000	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	20000	24000	NA	NA	-
		5531	10500	13000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	1500	2000	NA	NA	-
		Seed Fatki	4000	6000	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	26-Feb-21	25-Feb-21	Change
Andhra Pradesh	Guntur	Arrivals	50000	70000	-20000
		Off-take	45000	65000	-20000
Telangana	Warangal	Arrivals	Closed	50000	-
	Khammam	Arrivals (Cold storage) *	Closed	40000	-
		Arrivals (Non cold storage) *	Closed	NA	-
Karnataka	Byadgi	Arrivals	160000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Turmeric spot market on Friday.
- Lower production expectations supported the Tamil Nadu Turmeric prices
- 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 – 20%.
- *Agriwatch 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	26-Feb-21	25-Feb-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7700	7700	Unch
		Double polish finger	8300	8300	Unch
		Gattah (unpolished)	7500	7500	Unch
		Gattah (double polished)	8300	8300	Unch
	Warangal	Finger	Closed	7600	-
		Round	Closed	6900	-
Tamil Nadu	Erode	Finger	9800	8600	1200
		Gattah	8400	7800	600
		Sellem	9800	9300	500
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	6900	6900	Unch
		Bilty	7521	7521	Unch
		Finger	6900	6900	Unch
		Bilty	7521	7521	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	14100	14600	-500
		Rajpuri Medium	10000	10500	-500
		DesiKadappa	8200	8700	-500
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
	Nanded	Turmeric Finger Polished	Closed	8600	-
		Turmeric Bulb Polished	Closed	7800	-
		Turmeric Mix	Closed	7500	-
Delhi	Delhi	Gattah	Closed	8100	-
		Mini Salem	Closed	9100	-
		Finger Single Polished	Closed	8200	-
		Finger Double Polished	Closed	9000	-

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	26-Feb-21	25-Feb-21	Change
	Nizamabad	Arrival	18000	22000	-4000
		Off-take	18000	22000	-4000
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	3000	2000	1000
		Off-take	3000	2000	1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	22000	18000	4000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	Closed	600	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-126	8384	8556	8260	8284	4,515	-3,510	8,900	-50
May-21	-104	8530	8560	8300	8318	385	-620	1,755	70
Jun-21	0	8434	8434	8434	8434	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-584		
Apr-21		34	
May-21			116

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
	25.02.2021	25.02.2021	25.02.2021
Sangli	811	0	811
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 22nd Feb, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	732	--	--	--	--	732
10-Sep-21	50	--	--	--	--	50
Total	782	--	--	--	--	782

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in pepper market on Friday.
- As on 25th February, new pepper 500 G/L traded at Rs.32,400/-qtl, Rs.200/-qtl up from previous day.
- Vietnam pepper prices went sideways in all surveyed provinces. Currently, Ba Ria - Vung Tau records the highest transaction threshold of 55,000 VND / kg. The lowest price is 53,000 VND / kg available in Gia Lai and Dong Nai provinces.
- According to VPA, in 2020 Vietnam contributes 59% market share of global pepper exports with 285,292 tons. Followed by Brazil with 18% (equivalent to 89,756 tons), Indonesia with 11% (equivalent to 51,718 tons), and the rest is India with 15,924 tons.

Previous Update:

- 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.
- 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	26-Feb-21	25-Feb-21	Change
Kerala	Kochi Benchmark market	Ungarbled	33400	33200	200
		Garbled	35400	35200	200
Karnataka	Chikkamagaluru	Ungarbled	33000	33000	Unch
Delhi	New Delhi	Unpolished	Closed	37000	-
		Number 11.5	Closed	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	26-Feb-21	25-Feb-21	Change
Kerala	Kochi	Arrivals	35	23	12
		Off-take	35	23	12

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
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	4795	2961	3850	2905	2986
23/02/21	2800	4809	2955	3850	3055	3136
24/02/21	2800	4828	2963	3850	3105	3186
25/02/21	2800	4855	2960	3850	3155	3236
26/02/21	2800	-	2934	3850	3155	3236

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Friday.
- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.
- In Unjha benchmark market new crop supply reported at around 5,000 – 5,500 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	26-Feb-21	25-Feb-21	Change
Gujarat	Unjha Benchmark market	Local	12400	12400	Unch
		NCDEX Quality	13800	13800	Unch
		Poojari type /Machine Cut	14700	14700	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	12675	12925	-250
	Patan	Local	NA	11955	-
	Dhrol	Local	NA	NA	-
Gondal	Local	NR	NR	-	
Rajasthan	Jodhpur	Local	12500	12600	-100
	Merta City	Local	12800	12700	100
	Nagaur	Local	12700	12700	Unch
	Anandpur Kalu	Local	13000	12500	500
Delhi	New Delhi	Ganesh	Closed	14000	-
		Poojari type / Machine Cut	Closed	15400	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	26-Feb-21	25-Feb-21	Change
Gujarat	Unjha	Arrival	10000	9000	1000
		Off-take	10000	9000	1000
	Rajkot	Arrival*	3500	2150	1350
	Patan	Arrival*	NA	35	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	NR	NR	-
Rajasthan	Jodhpur	Arrival	350	300	50
	Merta City	Arrival	1500	1800	-300
	Nagaur	Arrival	600	500	100
	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	-180	13685	13760	13430	13480	534	-627	1,305	-33
Apr-21	-145	13700	13760	13540	13540	498	-327	2,097	114
May-21	0	13710	13710	13710	13710	0	0	12	0

Spread	Mar-21	Apr-21	May-21
Basis	320		
Mar-21		60	
Apr-21			170

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
	25.02.2021	25.02.2021	25.02.2021
Jodhpur	--	-	--
Unjha	39	24	63

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 22nd Feb, 2021

EED	Jodhpur	Unjha	Total
10- Feb-21	--	30	30
Total	--	30	30

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Weak sentiments witnessed in Cardamom spot market on Friday.
- As we expected earlier, new Cardamom supply pressurizes the prices from higher levels due to increased production.
- 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.

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.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		26-Feb-21	25-Feb-21	Change
Kerala	Kumily Benchmark market	Max price	1876	1902	-26
		Avg. Price	1351	1429	-78
Delhi	New Delhi	Medium	Closed	1425	-
		6.5 (Bold)	Closed	1525	-
		7 (Bold)	closed	1675	-
		7.5 (Bold)	Closed	1825	-
		8 (Bold)	Closed	2150	-
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-Feb-21	25-Feb-21	Change
Kerala	Kumily	Arrivals	20693	52311	-31618
		Off-take	18022	49514	-31492

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
	25.02.2021	25.02.2021	25.02.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 22nd Feb, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Coriander spot market on Friday.
- Buyers are likely to be active further from current level to go for active buying as ending stocks slowly come down.

Previous Update:

- As per Agriwatch 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.
- 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)	26-Feb-21	25-Feb-21	Change
Rajasthan	Kota Benchmark market	Eagle	5800	5600	200
		Eagle(Split)	6200	6000	200
		Badami	5600	5400	200
		Badami(Split)	5900	5800	100
	Ramganj	Eagle	6800	6000	800
		Eagle(Split)	6800	6000	800
		Badami	6300	5800	500
		Badami(Split)	6200	5800	400
		Scooter	7300	7400	-100
	Baran	Eagle	5800	5400	400
		Badami	5600	5200	400
	Bhawani	Eagle	6000	Closed	-
		Badami	5500	Closed	-
		Scooter	6200	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	6100	6000	100
		Eagle	6500	6500	Unch
		Scooter	7000	7000	Unch
	Neemuch	Badami	NR	NR	-
		Eagle	NR	NR	-
		Scooter	NR	NR	-
Gujarat	Gondal	Badami	NR	NR	-
		Eagle	NR	NR	-
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Closed	NR	-
		Eagle	Closed	NR	-
		Scooter	Closed	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		26-Feb-21	25-Feb-21	Change
Rajasthan	Kota	Arrival	800	700	100
		Offtake	800	700	100
	Ramganj	Arrival	12000	10000	2000
		Offtake	12000	10000	2000
	Baran	Arrival	3500	3000	500
		Offtake	3500	3000	500
	Bhawani	Arrival	2700	Closed	-
		Offtake	2700	Closed	-
Madhya Pradesh	Guna	Arrival	2000	2500	-500
		Offtake	2000	2500	-500
	Neemuch	Arrival	NR	NR	-
		Offtake	NR	NR	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	88	7290	7362	7130	7168	3,630	2,220	4,710	380
May-21	76	7336	7408	7142	7200	335	250	200	10
Jun-21	0	7124	7124	7124	7124	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-1368		
Apr-21		32	
May-21			-76

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
	25.02.2021	25.02.2021	25.02.2021
Baran	-	-	-
Gondal	-	-	-
Kota	-	-	-
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 22nd Feb, 2021

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

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Feb-21	25-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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