

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

- Sentiments remained same as most of the Red Chilli cash markets were closed on Saturday.
- 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	27-Feb-21	27-Feb-21	26-Feb-21	26-Feb-21	Change
			Low	High	Low	High	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	10500	11000	-
		LCA 334	Closed	Closed	11000	11600	-
		Teja	Closed	Closed	12500	14000	-
		No. 273	Closed	Closed	13000	13500	-
		No. 5	Closed	Closed	13000	14000	-
		Fatki	Closed	Closed	6000	9000	-
		Byadgi	Closed	Closed	14500	15000	-
		US 341	Closed	Closed	14000	15000	-
		Denvor Delux	Closed	Closed	13500	14500	-
		Indam 5	Closed	Closed	13000	14000	-
Telangana	Warangal	Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	13500	14000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	7000	8000	Closed	Closed	-
		Jhankar	13500	14000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	27000	33000	-
		Dabbi Medium Best (Local)	NA	NA	23000	26000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	24000	29000	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	21000	24000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	6000	8000	-

		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	20000	24000	-
		5531	NA	NA	10500	13000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	1500	2000	-
		Seed Fatki	NA	NA	4000	6000	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	27-Feb-21		26-Feb-21		Change
Andhra Pradesh	Guntur	Arrivals	Closed		50000		-
		Off-take	Closed		45000		-
Telangana	Warangal	Arrivals	Closed		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		160000		-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Saturday.
- 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	27-Feb-21	26-Feb-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7700	-
		Double polish finger	Closed	8300	-
		Gattah (unpolished)	Closed	7500	-
		Gattah (double polished)	Closed	8300	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	Closed	9800	-
		Gattah	Closed	8400	-
		Sellem	Closed	9800	-
		Coimbatore	Bulb	NA	7500
	Finger		NA	8300	-
	Salem	Bulb	NA	NA	-
		Finger	6480	6480	Unch
Andhra Pradesh	Duggirala	Bulb	Closed	6900	-
		Bilty	Closed	7521	-
		Finger	Closed	6900	-
		Bilty	Closed	7521	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	14100	-
		Rajpuri Medium	Closed	10000	-
		DesiKadappa	Closed	8200	-
	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	Closed	-
		Turmeric Bulb Polished	Closed	Closed	-
		Turmeric Mix	Closed	Closed	-
Delhi	Delhi	Gattah	8100	Closed	-
		Mini Salem	9100	Closed	-
		Finger Single Polished	8200	Closed	-
		Finger Double Polished	9000	Closed	-
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	27-Feb-21	26-Feb-21	Change
	Nizamabad	Arrival	Closed	18000	-
		Off-take	Closed	18000	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	Closed	3000	-
		Off-take	Closed	3000	-
	Coimbatore	Arrival	NA	7	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	Closed	NA	-
Maharashtra	Sangli	Arrival#	Closed	22000	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	Closed	Closed	-
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
<b>Total</b>	<b>782</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>782</b>

\*EDD – Exchange Deliverable Date

### **BLACK PEPPER**

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

- Firm sentiment witnessed in pepper market on Saturday.
- As on 27th February, new pepper 500 G/L traded at Rs.32,600/-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	27-Feb-21	26-Feb-21	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	33600	33400	200
		Garbled	35600	35400	200
Karnataka	Chikkamagaluru	Ungarbled	Closed	33000	-
Delhi	New Delhi	Unpolished	38000	Closed	-
		Number 11.5	NA	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	27-Feb-21	26-Feb-21	Change

Kerala	Kochi	Arrivals	15	35	-20
		Off-take	15	35	-20

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 Saturday.
- 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	27-Feb-21	26-Feb-21	Change
Gujarat	Unjha <b>Benchmark market</b>	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	12750	12675	75
	Patan	Local	NA	NA	-
	Dhrol	Local	13150	NA	-
	Gondal	Local	NR	NR	-
Rajasthan	Jodhpur	Local	12500	12500	Unch

	Merta City	Local	12700	12800	-100
	Nagaur	Local	12700	12700	Unch
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14000	Closed	-
		Poojari type / Machine Cut	15400	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	27-Feb-21	26-Feb-21	Change
Gujarat	Unjha	Arrival	13000	10000	3000
		Off-take	13000	10000	3000
	Rajkot	Arrival*	4200	3500	700
	Patan	Arrival*	NA	NA	-
	Dhrol	Arrival*	158	NA	-
	Gondal	Arrival	NR	NR	-
Rajasthan	Jodhpur	Arrival	300	350	-50
	Merta City	Arrival	1700	1500	200
	Nagaur	Arrival	500	600	-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:

- Firm sentiments witnessed in Cardamom spot market on Saturday.
- 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		27-Feb-21	26-Feb-21	Change
Kerala	Kumily <b>Benchmark market</b>	Max price	1904	1876	<b>28</b>
		Avg. Price	1352	1351	<b>1</b>
Delhi	New Delhi	Medium	1425	Closed	-
		6.5 (Bold)	1525	Closed	-
		7 (Bold)	1675	closed	-
		7.5 (Bold)	1825	Closed	-
		8 (Bold)	2150	Closed	-
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	27-Feb-21	26-Feb-21	Change
Kerala	Kumily	Arrivals	30960	20693	<b>10267</b>
		Off-take	29978	18022	<b>11956</b>

**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 Saturday.
- 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)	27-Feb-21	26-Feb-21	Change
Rajasthan	Kota <b>Benchmark market</b>	Eagle	5800	5800	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5600	5600	Unch
		Badami(Split)	5900	5900	Unch
	Ramganj	Eagle	6800	6800	Unch
		Eagle(Split)	6800	6800	Unch
		Badami	6300	6300	Unch
		Badami(Split)	6200	6200	Unch
		Scooter	7300	7300	Unch
	Baran	Eagle	6000	5800	200
		Badami	5800	5600	200
	Bhawani	Eagle	6000	6000	Unch
		Badami	5500	5500	Unch
		Scooter	6200	6200	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	6100	-
		Eagle	Closed	6500	-
		Scooter	Closed	7000	-
	Neemuch	Badami	Closed	NR	-
		Eagle	Closed	NR	-
		Scooter	Closed	NR	-
Gujarat	Gondal	Badami	NR	NR	-
		Eagle	NR	NR	-

Delhi	Khari Baoli (Delhi)	Eagle (Dal)	NR	Closed	-
		Eagle	NR	Closed	-
		Scooter	NR	Closed	-
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		27-Feb-21	26-Feb-21	Change
Rajasthan	Kota	Arrival	800	800	Unch
		Offtake	800	800	Unch
	Ramganj	Arrival	13000	12000	1000
		Offtake	13000	12000	1000
	Baran	Arrival	2500	3500	-1000
		Offtake	2500	3500	-1000
	Bhawani	Arrival	3000	2700	300
		Offtake	3000	2700	300
Madhya Pradesh	Guna	Arrival	Closed	2000	-
		Offtake	Closed	2000	-
	Neemuch	Arrival	Closed	NR	-
		Offtake	Closed	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 25.02.2021	In-Process 25.02.2021	Total 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	27-Feb-21	26-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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