

## RED CHILLI

### **Fundamentals:**

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

- By and large steady to firm sentiment witnessed in Red Chilli market on Tuesday.
- Buyers reported active for good quality supply. Masala millers reported active in the spot market.
- At Guntur market new arrivals 80,000 – 85,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.

#### **Previous Update:**

- In Byadgi spot market, seed variety prices up by Rs.700 – 800/-qtl, however other varieties prices reported steady. Overall good demand reported.
- Expected higher production current year likely to pressurizes the prices from higher levels in coming days.
- Agriwatch 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	02-Mar-21	02-Mar-21	01-Mar-21	01-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11000	11500	11000	11500	Unch
		LCA 334	11500	12000	11500	12000	Unch
		Teja	13500	14500	13500	14300	200
		No. 273	13000	14000	13000	14000	Unch
		No. 5	13000	13800	13000	13800	Unch
		Fatki	7000	9000	7000	9000	Unch
		Byadgi	15000	15500	15000	15500	Unch
		US 341	14500	15400	14000	15000	400
		Denvor Delux	14000	15000	14000	15000	Unch
		Indam 5	13000	13800	13000	13800	Unch
Telangana	Warangal	Teja	13000	14100	12000	13600	500
		Wonder Hot	14500	16500	14500	16500	Unch
		341	12500	14800	12000	14500	300
		Denvor Delux	13600	15000	13600	15000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	6400	8400	6400	8400	Unch
	Khammam	Teja (Cold storage)	13500	14350	12500	14200	150
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	13500	14000	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	NA	NA	7000	8000	-
		Jhankar	NA	NA	13500	14000	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16000	16000	16000	16000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dix 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	25000	30000	-
		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	23000	-
		5531	NA	NA	NA	NA	-
		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	02-Mar-21	01-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	90000	120000	-30000
		Off-take	80000	90000	-10000
Telangana	Warangal	Arrivals	45000	35000	10000
	Khammam	Arrivals (Cold storage) *	47000	36000	11000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	181000	-

### TURMERIC

**Fundamentals:**

**Today's Update:**

- Continued steady to firm sentiment witnessed in Turmeric spot market on Tuesday.
- Good domestic demand along with upcountry demand supported the 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.*
- *Overall increasing supply reported as stockists and farmers were releasing their stocks at higher prices level.*

**Previous Update:**

- Lower production expectations supported the Tamil Nadu Turmeric prices
- 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	02-Mar-21	01-Mar-21	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	7900	7800	100
		Double polish finger	8500	8400	100
		Gattah (unpolished)	7700	7600	100
		Gattah (double polished)	8500	8400	100
	<b>Warangal</b>	Finger	7800	7600	200
		Round	7100	6900	200
Tamil Nadu	<b>Erode</b>	Finger	9200	9200	Unch
		Gattah	8600	8600	Unch
		Sellem	9900	9900	Unch
	<b>Coimbatore</b>	Bulb	NA	NA	-
		Finger	NA	NA	-
		Salem	NA	NA	-
Andhra Pradesh	<b>Duggirala</b>	Bulb	6900	6900	Unch
		Bilty	7521	7521	Unch
		Finger	6900	6900	Unch
		Bilty	7521	7521	Unch
Maharashtra	<b>Sangli</b>	Rajpuri/Salem Finger	14100	14100	Unch
		Rajpuri Medium	10000	10000	Unch
		DesiKadappa	8200	8200	Unch
	<b>Basmat</b>	Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
		Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Gattah Premium	Closed	NR	-
		Turmeric Finger Polished	8100	8000	100
	<b>Nanded</b>	Turmeric Bulb Polished	8100	8000	100
Turmeric Mix		7600	7500	100	
Gattah		8100	8100	Unch	
Delhi	<b>Delhi</b>	Mini Salem	9100	9100	Unch
		Finger Single Polished	8200	8200	Unch
		Finger Double Polished	9000	9000	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	02-Mar-21	01-Mar-21	Change
	Nizamabad	Arrival	20000	30000	-10000
		Off-take	20000	30000	-10000
Warangal	Arrival	NA	NA	-	
Tamil Nadu	Erode	Arrival	2500	3000	-500
		Off-take	2500	3000	-500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	20000	28000	-8000
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	800	1000	-200
<b>Arrival * Qtl</b>					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	344	8790	8978	8750	8978	2,820	-105	8,740	-170
May-21	346	8798	9008	8780	9008	490	110	1,955	205
Jun-21	0	8690	8690	8690	8690	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-1078		
Apr-21		30	
May-21			-318

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
	01.03.2021	01.03.2021	01.03.2021
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>782</b>

\*EED - Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to firm sentiment witnessed in pepper market on Tuesday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 02nd March, new pepper 500 G/L traded at Rs.33,100/-qtl, Rs.100/-qtl up from previous day.
- Vietnam pepper prices continued to increase slightly compared to the end of last week. Specifically, Gia Lai province increased by 500 VND / kg to 53,500 VND / kg along with Dong Nai province. Other provinces and cities purchased pepper stably in the range from 54,000 to 55,500 VND / kg.
- According to IPC, Pepper export market last week (February 22 - February 26) showed mixed reactions. Specifically, Indian black pepper was reported to increase 2% to an average of USD 4,822 / ton. Meanwhile, in Indonesia, export prices of black and white pepper both saw a deficit of 1%, reaching \$ 2,955 / ton and \$ 5,164 / ton, respectively. Similar to the domestic market, Malaysia black and white pepper prices did not see a new adjustment compared to last week.
- 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.
- Agriwatch estimate, pepper production in current year (2020) 60,000 - 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	02-Mar-21	01-Mar-21	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	34100	34000	100
		Garbled	36100	36000	100
Karnataka	Chikkamagaluru	Ungarbled	34500	34500	Unch
Delhi	New Delhi	Unpolished	38000	38000	Unch
		Number 11.5	NA	NA	-
Arrivals & Off-take in Tons					
State	Centre	Parameter	02-Mar-21	01-Mar-21	Change
Kerala	Kochi	Arrivals	NA	17	-
		Off-take	NA	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
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	4847	2934	3850	3155	3236
01/03/21	2800	4912	2840	3850	3155	3236
02/03/21	2800	-	2838	3850	3155	3236

### JEERA (CUMIN SEED)

**Fundamentals:**

**Today's Update:**

- Continued mixed sentiment witnessed in Jeera spot market on Tuesday.
- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.
- In Unjha benchmark market new crop supply reported at around 9,000 – 9,200 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	02-Mar-21	01-Mar-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	12600	13000	-400
	Patan	Local	NA	13000	-
	Dhrol	Local	NA	NA	-
Gondal	Local	NR	NR	-	
Rajasthan	Jodhpur	Local	12800	13000	-200
	Merta City	Local	13000	13100	-100
	Nagaur	Local	12700	12600	100
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14200	14000	200
		Poojari type / Machine Cut	16000	15400	600
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	02-Mar-21	01-Mar-21	Change
Gujarat	Unjha	Arrival	14000	17000	-3000
		Off-take	14000	17000	-3000
	Rajkot	Arrival*	4500	3950	550
	Patan	Arrival*	NA	126	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	NR	NR	-
Rajasthan	Jodhpur	Arrival	400	500	-100
	Merta City	Arrival	1500	2000	-500
	Nagaur	Arrival	400	600	-200
	Anandpur Kalu	Arrival	70	50	20
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	265	13625	13745	13485	13745	426	126	1,242	0
Apr-21	270	13690	13860	13635	13860	666	360	2,265	168
May-21	270	13700	13970	13970	13970	3	3	15	15

Spread	Mar-21	Apr-21	May-21
Basis	55		
Mar-21		115	
Apr-21			110

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
	01.03.2021	01.03.2021	01.03.2021
Jodhpur	--	-	--
Unjha	96	104	200

(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:**

- By and large weak sentiments witnessed in Cardamom spot market on Tuesday.
- 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.
- As we expected earlier, new Cardamom supply pressurizes the prices from higher levels due to increased production.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		02-Mar-21	01-Mar-21	Change
Kerala	Kumily Benchmark market	Max price	1952	2215	-263
		Avg. Price	1371	1359	13
Delhi	New Delhi	Medium	1375	1425	-50
		6.5 (Bold)	1475	1525	-50
		7 (Bold)	1625	1675	-50
		7.5 (Bold)	1775	1825	-50
		8 (Bold)	2100	2150	-50
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	02-Mar-21	01-Mar-21	Change
Kerala	Kumily	Arrivals	58350	69247	-10898
		Off-take	58058	65408	-7350

**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
	01.03.2021	01.03.2021	01.03.2021
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:**

- Mixed sentiment witnessed in Coriander spot market on Tuesday.
- New crop arrivals started with higher moisture content in MP, Gujarat and Rajasthan major mandi, on an average daily basis 2,000 – 2,500 bags.
- 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)	02-Mar-21	01-Mar-21	Change
Rajasthan	<b>Kota Benchmark market</b>	Eagle	6000	5800	200
		Eagle(Split)	6000	6200	-200
		Badami	5700	5600	100
		Badami(Split)	5700	5900	-200
	<b>Ramganj</b>	Eagle	6800	6800	Unch
		Eagle(Split)	6800	6800	Unch
		Badami	6300	6300	Unch
		Badami(Split)	6300	6300	Unch
		Scooter	7500	7300	200
	<b>Baran</b>	Eagle	6600	6600	Unch
		Badami	6400	6400	Unch
	<b>Bhawani</b>	Eagle	5950	6050	-100
		Badami	5450	5550	-100
		Scooter	6100	6250	-150
		Double Paroot	NA	NA	-
	Madhya Pradesh	<b>Guna</b>	Badami	6300	6200
Eagle			6500	6500	Unch
Scooter			NA	NA	-
<b>Neemuch</b>		Badami	6200	6100	100
		Eagle	6600	6400	200
Gujarat	<b>Gondal</b>	Scooter	7000	7000	Unch
		Badami	6000	6000	Unch
		Eagle	6250	6250	Unch
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		02-Mar-21	01-Mar-21	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	22000	25000	-3000
		Offtake	22000	25000	-3000
	Baran	Arrival	3500	4000	-500
		Offtake	3500	4000	-500
	Bhawani	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
Madhya Pradesh	Guna	Arrival	4000	4500	-500
		Offtake	4000	4500	-500
	Neemuch	Arrival	1400	1200	200
		Offtake	1400	1200	200

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-12	7350	7498	7250	7298	1,635	-940	5,695	395
May-21	2	7390	7490	7342	7342	250	75	395	125
Jun-21	0	7370	7370	7370	7370	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-1298		
Apr-21		44	
May-21			28

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
	01.03.2021	01.03.2021	01.03.2021
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	02-Mar-21	01-Mar-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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