

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady to firm sentiment witnessed in Red Chilli market on Wednesday.
- 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	03-Mar-21	03-Mar-21	02-Mar-21	02-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	14000	14800	13500	14500	300
		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	15500	14500	15400	100
		Denvor Delux	14000	15000	14000	15000	Unch
		Indam 5	13000	13800	13000	13800	Unch
		Teja	13000	14200	13000	14100	100
Telangana	Warangal	Wonder Hot	14500	16500	14500	16500	Unch
		341	12500	15000	12500	14800	200
		Denvor Delux	13600	15200	13600	15000	200
		Paprika	NA	NA	NA	NA	-
		Fatki	6400	8400	6400	8400	Unch
		Teja (Cold storage)	13500	14450	13500	14350	100
	Khammam	Teja (Non cold storage)	NA	NA	NA	NA	-
		No. 12	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	Indu 2070	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
		Teja(Khamam)	17000	17000	16000	16000	1000
Delhi	New Delhi	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	-
		Dabbi	NA	NA	NA	NA	-
Karnataka	Byadgi	Guntur	NA	NA	NA	NA	-
		Kaddi	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	03-Mar-21	02-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	90000	90000	Unch
		Off-take	75000	80000	-5000
Telangana	Warangal	Arrivals	55000	45000	10000
	Khammam	Arrivals (Cold storage) *	40000	47000	-7000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Continued steady to firm sentiment witnessed in Turmeric spot market on Wednesday.
- 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	03-Mar-21	02-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8000	7900	100
		Double polish finger	9000	8500	500
		Gattah (unpolished)	7800	7700	100
		Gattah (double polished)	8800	8500	300
	Warangal	Finger	8000	7800	200
		Round	7300	7100	200
Tamil Nadu	Erode	Finger	9500	9200	300
		Gattah	8900	8600	300
		Sellem	10200	9900	300
	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	14100	Unch
		Rajpuri Medium	10000	10000	Unch
		DesiKadappa	8200	8200	Unch
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
	Nanded	Turmeric Finger Polished	9500	8100	1400
		Turmeric Bulb Polished	8500	8100	400
		Turmeric Mix	8000	7600	400
Delhi	Delhi	Gattah	8100	8100	Unch
		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	03-Mar-21	02-Mar-21	Change
	Nizamabad	Arrival	25000	20000	5000
		Off-take	25000	20000	5000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3500	2500	1000
		Off-take	3500	2500	1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	28000	20000	8000
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	900	800	100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	358	9060	9336	9060	9336	6,855	3,930	9,215	305
May-21	360	9008	9368	9118	9368	945	565	2,160	410
Jun-21	0	9008	9008	9008	9008	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-1336		
Apr-21		32	
May-21			-360

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
	02.03.2021	02.03.2021	02.03.2021
Sangli	811	0	811
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 01st March, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	732	--	--	--	--	732
10-Sep-21	80	--	--	--	--	80
Total	812	--	--	--	--	812

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in pepper market on Wednesday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 03rd March, new pepper 500 G/L traded at Rs.33,300/-qtl, Rs.200/-qtl up from previous day.
- Vietnam pepper prices today went sideways on a large scale after increasing VND 1,000 / kg yesterday. Currently, the lowest transaction milestone is 54,500 VND / kg present in Gia Lai and Dong Nai provinces. Ba Ria - Vung Tau province maintained purchasing at the highest 56,500 VND / kg.

Previous Update:

- 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.
- 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	03-Mar-21	02-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	34300	34100	200
		Garbled	36300	36100	200
Karnataka	Chikkamagaluru	Ungarbled	35500	34500	1000
Delhi	New Delhi	Unpolished	38000	38000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	03-Mar-21	02-Mar-21	Change
Kerala	Kochi	Arrivals	80	NA	-
		Off-take	80	NA	-

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
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	4922	2838	3850	3155	3236
03/03/21	2800	--	2833	3850	3155	3236

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Wednesday.
- 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	03-Mar-21	02-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	12800	12600	200
	Patan	Local	NA	13225	-
	Dhrol	Local	NA	NA	-
Gondal	Local	13250	13000	250	
Rajasthan	Jodhpur	Local	12600	12800	-200
	Merta City	Local	12800	13000	-200
	Nagaur	Local	Closed	12700	-
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14200	14200	Unch
		Poojari type / Machine Cut	16000	16000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	03-Mar-21	02-Mar-21	Change
Gujarat	Unjha	Arrival	25000	14000	11000
		Off-take	25000	14000	11000
	Rajkot	Arrival*	4700	4500	200
	Patan	Arrival*	NA	253	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	5000	5000	Unch
Rajasthan	Jodhpur	Arrival	500	400	100
	Merta City	Arrival	1200	1500	-300
	Nagaur	Arrival	Closed	400	-
	Anandpur Kalu	Arrival	50	70	-20
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	395	13730	14145	13690	14140	1,437	1,137	1,320	78
Apr-21	410	13860	14310	13800	14270	1,932	1,626	2,901	804
May-21	120	14090	14090	14090	14090	3	3	15	15

Spread	Mar-21	Apr-21	May-21
Basis	-340		
Mar-21		130	
Apr-21			-180

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
	02.03.2021	02.03.2021	02.03.2021
Jodhpur	--	-	--
Unjha	111	117	228

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 01st March, 2021

EED	Jodhpur	Unjha	Total
10- Feb-21	--	96	96
Total	--	96	96

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Wednesday.
- 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		03-Mar-21	02-Mar-21	Change
Kerala	Sugandhagiri Benchmark market	Max price	1915	1952	-37
		Avg. Price	1401	1371	30
Delhi	New Delhi	Medium	1375	1375	Unch
		6.5 (Bold)	1475	1475	Unch
		7 (Bold)	1625	1625	Unch
		7.5 (Bold)	1775	1775	Unch
		8 (Bold)	2100	2100	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	03-Mar-21	02-Mar-21	Change
Kerala	Sugandhagiri	Arrivals	36121	58350	-22229
		Off-take	34999	58058	-23060

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
	02.03.2021	02.03.2021	02.03.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 01st March, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Coriander spot market on Wednesday.
- 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)	03-Mar-21	02-Mar-21	Change
Rajasthan	Kota Benchmark market	Eagle	6000	6000	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	5700	5700	Unch
		Badami(Split)	6000	6000	Unch
	Ramganj	Eagle	6600	6800	-200
		Eagle(Split)	6600	6800	-200
		Badami	6100	6300	-200
		Badami(Split)	6100	6300	-200
		Scooter	7300	7500	-200
	Baran	Eagle	6600	6600	Unch
		Badami	6400	6400	Unch
	Bhawani	Eagle	5950	5950	Unch
		Badami	5450	5450	Unch
		Scooter	6100	6100	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6300	6300	Unch
		Eagle	6500	6500	Unch
		Scooter	NA	NA	-
	Neemuch	Badami	6400	6200	200
		Eagle	6700	6600	100
		Scooter	7000	7000	Unch
Gujarat	Gondal	Badami	6000	6000	Unch
		Eagle	6250	6250	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	NR	NR	-
		Eagle	NR	NR	-
		Scooter	NR	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		03-Mar-21	02-Mar-21	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	18000	22000	-4000
		Offtake	18000	22000	-4000
	Baran	Arrival	5000	3500	1500
		Offtake	5000	3500	1500
	Bhawani	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000
Madhya Pradesh	Guna	Arrival	3500	4000	-500
		Offtake	3500	4000	-500
	Neemuch	Arrival	1400	1400	Unch
		Offtake	1400	1400	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	66	7326	7398	7210	7354	2,240	-335	6,060	760
May-21	-10	7434	7514	7268	7424	505	330	510	240
Jun-21	0	7434	7434	7434	7434	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-1354		
Apr-21		70	
May-21			10

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
	02.03.2021	02.03.2021	02.03.2021
Baran	-	-	-
Gondal	-	-	-
Kota	-	-	-
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 01st March, 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	03-Mar-21	02-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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