

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady to firm sentiment witnessed in Red Chilli market on Thursday.
- Due to unseasonal rainfall during September and October (as we mentioned earlier) Chilli quality reported deteriorated support the prices from lower levels.
- Buyers reported active for good quality supply. Masala millers reported active in the spot market.
- At Guntur market new arrivals 75,000 – 80,000 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/QtI)							
State	Centre	Grade	04-Mar-21	04-Mar-21	03-Mar-21	03-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11000	11500	11000	11500	Unch
		LCA 334	12000	12500	11500	12000	500
		Teja	14000	15000	14000	14800	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	15000	15800	14500	15500	300
		Denvor Delux	14000	15000	14000	15000	Unch
		Indam 5	13000	13800	13000	13800	Unch
Telangana	Warangal	Teja	13000	14200	13000	14200	Unch
		Wonder Hot	14500	16500	14500	16500	Unch
		341	12500	15000	12500	15000	Unch
		Denvor Delux	13600	15200	13600	15200	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	6400	8400	6400	8400	Unch
	Khammam	Teja (Cold storage)	13500	14500	13500	14450	50
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	17000	17000	17000	17000	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 Dlx Local	27000	33000	NA	NA	-
		Dabbi Medium Best (Local)	23000	26000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	25000	30000	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	21000	24000	NA	NA	-
		5531	11000	14100	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2000	3000	NA	NA	-
		Seed Fatki	4000	6000	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	04-Mar-21	03-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	80000	90000	-10000
		Off-take	70000	75000	-5000
Telangana	Warangal	Arrivals	50000	55000	-5000
	Khammam	Arrivals (Cold storage) *	40000	40000	Unch
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	242000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Turmeric spot market on Thursday.

Previous Update:

- 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.
- 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	04-Mar-21	03-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8000	8000	Unch
		Double polish finger	9000	9000	Unch
		Gattah (unpolished)	7800	7800	Unch
		Gattah (double polished)	8800	8800	Unch
	Warangal	Finger	8200	8000	200
		Round	7500	7300	200
Tamil Nadu	Erode	Finger	9200	9500	-300
		Gattah	8600	8900	-300
		Sellem	9900	10200	-300
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
	Andhra Pradesh	Duggirala	Bulb	6900	6900
Bilty			7521	7521	Unch
Finger			6900	6900	Unch
Bilty			7521	7521	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	13900	14100	-200
		Rajpuri Medium	9800	10000	-200
		DesiKadappa	8000	8200	-200
	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	9500
	Turmeric Bulb Polished		8500	8500	Unch
Turmeric Mix	8000		8000	Unch	
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	04-Mar-21	03-Mar-21	Change
	Nizamabad	Arrival	20000	25000	-5000
		Off-take	20000	25000	-5000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3000	3500	-500
		Off-take	3000	3500	-500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	18000	28000	-10000
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	800	900	-100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-372	9522	9522	8964	8964	8,470	5,545	8,980	70
May-21	-298	9554	9554	8994	9070	890	510	2,255	505
Jun-21	0	9368	9368	9368	9368	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-964		
Apr-21		106	
May-21			298

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
	03.03.2021	03.03.2021	03.03.2021
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 Thursday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 04th March, new pepper 500 G/L traded at Rs.33,400/-qtl, Rs.100/-qtl up from previous day.
- Vietnam pepper prices today went up simultaneously, reaching an average threshold of 56,500 VND / kg. In particular, the provinces of Dak Lak, Gia Lai, Dak Nong, Binh Phuoc and Dong Nai both increased by 1,500 VND / kg to about 56,000 - 57,000 VND / kg. Ba Ria - Vung Tau province recorded the highest threshold according to the survey of 57,500 VND / kg, an increase of 1,000 VND / kg compared to yesterday.

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	04-Mar-21	03-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	36400	36300	100
		Garbled	34400	34300	100
Karnataka	Chikkamagaluru	Ungarbled	35500	35500	Unch
Delhi	New Delhi	Unpolished	39000	39000	Unch
		550 GL	39000	39000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	04-Mar-21	03-Mar-21	Change
Kerala	Kochi	Arrivals	18	80	-62
		Off-take	18	80	-62

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
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	4968	2833	3850	3155	3236
04/03/21	2800	-	2840	3850	3155	3236

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Jeera spot market on Thursday.
- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.
- In Unjha benchmark market new crop supply reported at around 16,000 – 16,200 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	04-Mar-21	03-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	13250	12800	450
	Patan	Local	13355	13000	355
	Dhrol	Local	NA	NA	-
	Gondal	Local	13250	13250	Unch
Rajasthan	Jodhpur	Local	12700	12600	100
	Merta City	Local	13100	12800	300
	Nagaur	Local	13000	Closed	-
	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	04-Mar-21	03-Mar-21	Change
Gujarat	Unjha	Arrival	26000	25000	1000
		Off-take	26000	25000	1000
	Rajkot	Arrival*	4800	4700	100
	Patan	Arrival*	273	253	20
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	5000	5000	Unch
Rajasthan	Jodhpur	Arrival	400	500	-100
	Merta City	Arrival	1800	1200	600
	Nagaur	Arrival	600	Closed	-
	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	-305	14140	14195	13780	13805	1,023	723	1,359	117
Apr-21	-290	14300	14365	13970	13970	1,998	1,692	3,210	1,113
May-21	30	14090	14370	14120	14120	12	12	21	21

Spread	Mar-21	Apr-21	May-21
Basis	-5		
Mar-21		165	
Apr-21			150

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
	03.03.2021	03.03.2021	03.03.2021
Jodhpur	--	-	--
Unjha	147	194	341

(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:

- Continued mixed sentiments witnessed in Cardamom spot market on Thursday.
- 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		04-Mar-21	03-Mar-21	Change
Kerala	Kumily Benchmark market	Max price	1908	1915	-7
		Avg. Price	1492	1401	91
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	420	NA	-
	Singtam	Chotadana	383	NA	-
	Gangtok	Badadana	425	NA	-
	Gangtok	Chotadana	375	NA	-
West Bengal	Siliguri	Badadana	525	NA	-
	Siliguri	Chotadana	450	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	04-Mar-21	03-Mar-21	Change
Kerala	Kumily	Arrivals	43367	36121	7246
		Off-take	43128	34999	8129

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
	03.03.2021	03.03.2021	03.03.2021
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:

- Steady to weak sentiment witnessed in Coriander spot market on Thursday.
- 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.

Previous Update:

- Buyers are likely to be active further from current level to go for active buying as ending stocks slowly come down.
- 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)	04-Mar-21	03-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	6500	6600	-100
		Eagle(Split)	6500	6600	-100
		Badami	6000	6100	-100
		Badami(Split)	6000	6100	-100
	Scooter	Scooter	7300	7300	Unch
		Scooter	7300	7300	Unch
	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	6200	6300	-100
		Eagle	6600	6500	100
		Scooter	7200	NA	-
	Neemuch	Badami	6300	6400	-100
		Eagle	6600	6700	-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		04-Mar-21	03-Mar-21	Change
Rajasthan	Kota	Arrival	800	1000	-200
		Offtake	800	1000	-200
	Ramganj	Arrival	20000	18000	2000
		Offtake	20000	18000	2000
	Baran	Arrival	5000	5000	Unch
		Offtake	5000	5000	Unch
	Bhawani	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
Madhya Pradesh	Guna	Arrival	6000	3500	2500
		Offtake	6000	3500	2500
	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	-294	7338	7426	7072	7072	2,110	-465	6,450	1,150
May-21	-222	7352	7460	7204	7204	240	65	545	275
Jun-21	0	7486	7486	7486	7486	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-1072		
Apr-21		132	
May-21			282

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
	03.03.2021	03.03.2021	03.03.2021
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	04-Mar-21	03-Mar-21	Change
Kerala	Kerala	Kochi	60000	55000	5000
		Kattapana	47500	52000	-4500
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	44000	6000
		Zanzibar	NA	NA	-

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