

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

- Steady sentiment witnessed in Red Chilli market on Monday.

Previous Update:

- 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 45,000 – 50,000 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.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	08-Mar-21	08-Mar-21	06-Mar-21	06-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11000	11500	Closed	Closed	-
		LCA 334	12000	12500	Closed	Closed	-
		Teja	14000	15000	Closed	Closed	-
		No. 273	13000	14000	Closed	Closed	-
		No. 5	13000	13800	Closed	Closed	-
		Fatki	7000	9000	Closed	Closed	-
		Byadgi	15000	15500	Closed	Closed	-
		US 341	15000	15800	Closed	Closed	-
		Denvor Delux	14000	15000	Closed	Closed	-
		Indam 5	13000	13800	Closed	Closed	-
Telangana	Warangal	Teja	13000	14200	Closed	Closed	-
		Wonder Hot	14500	16500	Closed	Closed	-
		341	12500	15000	Closed	Closed	-
		Denvor Delux	13600	15200	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	6400	8400	Closed	Closed	-
	Khammam	Teja (Cold storage)	13500	14500	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	14000	15000	14000	15000	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	8000	9000	8000	9000	Unch
		Jhankar	14000	15000	14000	15000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	17000	17000	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	NA	NA	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	28000	34000	NA	NA	-
		Dabbi Medium Best (Local)	23000	26000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	25000	31000	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	23000	NA	NA	-
		5531	NA	NA	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	08-Mar-21	06-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	150000	Closed	-
		Off-take	125000	Closed	-
Telangana	Warangal	Arrivals	65000	Closed	-
	Khammam	Arrivals (Cold storage) *	55000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	220000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Turmeric spot market on Monday.

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.
- 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	08-Mar-21	06-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8000	Closed	-
		Double polish finger	9000	Closed	-
		Gattah (unpolished)	7800	Closed	-
		Gattah (double polished)	8800	Closed	-
	Warangal	Finger	8000	Closed	-
		Round	7300	Closed	-
Tamil Nadu	Erode	Finger	9200	Closed	-
		Gattah	8600	Closed	-
		Sellem	9900	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		6700	6500	200	
Andhra Pradesh	Duggirala	Bulb	6900	Closed	-
		Bilty	7521	Closed	-
		Finger	6900	Closed	-
		Bilty	7521	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	13700	Closed	-
		Rajpuri Medium	9600	Closed	-
		DesiKadappa	7800	Closed	-
	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	Closed	-
Turmeric Bulb Polished		8500	Closed	-	
Turmeric Mix		8000	Closed	-	
Delhi	Delhi	Gattah	9000	8100	900
		Mini Salem	9500	9100	400
		Finger Single Polished	9500	9500	Unch
		Finger Double Polished	10000	10000	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	08-Mar-21	06-Mar-21	Change
	Nizamabad	Arrival	18000	Closed	-
		Off-take	18000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	21000	Closed	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	1000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-370	9264	9448	8894	8894	4,345	-2,195	8,685	70
May-21	-298	9274	9458	8904	8976	630	-130	2,410	150
Jun-21	184	9284	9468	9468	9468	5	5	5	5

Spread	Apr-21	May-21	Jun-21
Basis	-894		
Apr-21		82	
May-21			492

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
	06.03.2021	06.03.2021	06.03.2021
Sangli	841	0	841
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 sentiment witnessed in pepper market on Monday.
- As on 08th March, new pepper 500 G/L traded at Rs.33,400/-qtl, steady from previous day.

Previous Update:

- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- 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	08-Mar-21	06-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	34400	34400	Unch
		Garbled	36400	36400	Unch
Karnataka	Chikkamagaluru	Ungarbled	36000	Closed	-
Delhi	New Delhi	Unpolished	39000	39000	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	08-Mar-21	06-Mar-21	Change
Kerala	Kochi	Arrivals	35	16	19
		Off-take	35	16	19

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
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	4992	2840	3850	3155	3236
05/03/21	3100	4989	2825	3850	3155	3236
08/03/21	3100	-	2861	3850	3205	3286

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Monday.

Previous Update:

- 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.
- 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 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	08-Mar-21	06-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	12670	12850	-180
	Patan	Local	13755	13455	300
	Dhrol	Local	12450	NA	-
	Gondal	Local	13000	13500	-500
Rajasthan	Jodhpur	Local	13000	13500	-500
	Merta City	Local	13000	13500	-500
	Nagaur	Local	13000	13000	Unch
	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	08-Mar-21	06-Mar-21	Change
Gujarat	Unjha	Arrival	30000	27000	3000
		Off-take	30000	27000	3000
	Rajkot	Arrival*	7500	4950	2550
	Patan	Arrival*	767	620	147
	Dhrol	Arrival*	665	NA	-
	Gondal	Arrival	6000	6000	Unch
Rajasthan	Jodhpur	Arrival	1200	700	500
	Merta City	Arrival	3500	2500	1000
	Nagaur	Arrival	600	750	-150
	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	20	13900	13975	13780	13890	711	522	1,323	-39
Apr-21	30	14055	14155	13955	14055	1,275	501	3,510	141
May-21	0	14125	14135	14105	14125	0	-15	24	0

Spread	Mar-21	Apr-21	May-21
Basis	-90		
Mar-21		165	
Apr-21			70

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
	06.03.2021	06.03.2021	06.03.2021
Jodhpur	--	-	--
Unjha	236	440	676

(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:

- Steady to weak sentiments witnessed in Cardamom spot market on Monday.
- 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		08-Mar-21	06-Mar-21	Change
Kerala	Kumily Benchmark market	Max price	1855	1954	-99
		Avg. Price	1442	1505	-63
Delhi	New Delhi	Medium	1400	1400	Unch
		6.5 (Bold)	1500	1500	Unch
		7 (Bold)	1650	1650	Unch
		7.5 (Bold)	1800	1800	Unch
		8 (Bold)	2150	2150	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	08-Mar-21	06-Mar-21	Change
Kerala	Kumily	Arrivals	68555	60622	7933
		Off-take	67176	59568	7609

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
	06.03.2021	06.03.2021	06.03.2021
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:

- Mixed sentiment witnessed in Coriander spot market on Monday.
- 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)	08-Mar-21	06-Mar-21	Change
Rajasthan	Kota Benchmark market	Eagle	6600	6000	600
		Eagle(Split)	6800	6400	400
		Badami	6200	5700	500
		Badami(Split)	6500	6000	500
	Ramganj	Eagle	6400	6400	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	5900	5900	Unch
		Badami(Split)	5900	5900	Unch
		Scooter	7300	7300	Unch
	Baran	Eagle	6400	6500	-100
		Badami	6200	6300	-100
	Bhawani	Eagle	6300	6400	-100
		Badami	6100	6200	-100
		Scooter	6500	6600	-100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6000	6200	-200
		Eagle	6500	6500	Unch
		Scooter	7000	7500	-500
	Neemuch	Badami	6400	6300	100
		Eagle	6600	6600	Unch
		Scooter	7200	7000	200
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		08-Mar-21	06-Mar-21	Change
Rajasthan	Kota	Arrival	5000	1200	3800
		Offtake	5000	1200	3800
	Ramganj	Arrival	25000	17000	8000
		Offtake	25000	17000	8000
	Baran	Arrival	5000	4000	1000
		Offtake	5000	4000	1000
	Bhawani	Arrival	2500	2000	500
		Offtake	2500	2000	500
Madhya Pradesh	Guna	Arrival	12000	5000	7000
		Offtake	12000	5000	7000
	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	-192	7102	7170	6932	6936	1,815	-1,020	6,600	-65
May-21	-98	7050	7114	7016	7016	115	-420	715	25
Jun-21	-	-	-	-	-	-	-	-	-

Spread	Apr-21	May-21	Jun-21
Basis	-336		-
Apr-21		80	-
May-21	-	-	-

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
	06.03.2021	06.03.2021	06.03.2021
Baran	-	-	-
Gondal	-	-	-
Kota	-	20	20
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	08-Mar-21	06-Mar-21	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	47500	47500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	NA	NA	-

Disclaimer

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