

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Red Chilli market on Tuesday.
- At Guntur market new arrivals 90,000 – 95,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.
- Expected higher production current year likely to pressurizes the prices from higher levels in coming days.

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.
- In Byadgi spot market, seed variety prices up however other varieties prices reported steady. Overall good demand reported.
- 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	09-Mar-21	09-Mar-21	08-Mar-21	08-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11000	11500	11000	11500	Unch
		LCA 334	11500	12000	12000	12500	-500
		Teja	14000	14500	14000	15000	-500
		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	15500	15000	15800	-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	14500	Unch
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	14000	15000	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	NA	NA	8000	9000	-
		Jhankar	NA	NA	14000	15000	-
		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	NA	NA	28000	34000	-
		Dabbi Medium Best (Local)	NA	NA	23000	26000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	25000	31000	-
		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	2000	3000	-
		Seed Fatki	NA	NA	4000	6000	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	09-Mar-21	08-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	100000	150000	-50000
		Off-take	80000	125000	-45000
Telangana	Warangal	Arrivals	75000	65000	10000
	Khammam	Arrivals (Cold storage) *	50000	55000	-5000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	220000	-

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Turmeric spot market on Tuesday.
- Lower supply reported at Nizamabad market as farmers were expecting further higher prices.
- In Erode spot market new crop arrivals continuing on an average daily basis 2,000 - 2,500 bags.

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.*
- 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	09-Mar-21	08-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	8000	8000	Unch
		Round	7300	7300	Unch
Tamil Nadu	Erode	Finger	9000	9200	-200
		Gattah	8600	8600	Unch
		Sellem	9900	9900	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	6700	-
Andhra Pradesh	Duggirala	Bulb	6900	6900	Unch
		Bilty	7521	7521	Unch
		Finger	6900	6900	Unch
		Bilty	7521	7521	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	13700	13700	Unch
		Rajpuri Medium	9600	9600	Unch
		DesiKadappa	7800	7800	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	9500
	Turmeric Bulb Polished		8500	8500	Unch
Turmeric Mix	8000		8000	Unch	
Delhi	Delhi	Gattah	9000	9000	Unch
		Mini Salem	9500	9500	Unch
		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	09-Mar-21	08-Mar-21	Change
	Nizamabad	Arrival	15000	50000	-35000
		Off-take	15000	50000	-35000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	5000	4000	1000
		Off-take	5000	4000	1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	45000	21000	24000
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	1000	1000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	74	8850	9076	8740	8968	4,325	-20	8,650	-35
May-21	40	8980	9140	8820	9002	470	-160	2,465	55
Jun-21	0	9468	9468	9468	9468	0	-5	5	0

Spread	Apr-21	May-21	Jun-21
Basis	-968		
Apr-21		34	
May-21			466

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
	08.03.2021	08.03.2021	08.03.2021
Sangli	447	0	447
Erode	--	--	--
Nizamabad	170	0	170
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 08th March, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	732	--	--	--	--	732
10-Sep-21	109	--	--	--	--	109
Total	841	--	--	--	--	841

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady sentiment witnessed in pepper market on Tuesday.
- As on 09th March, new pepper 500 G/L traded at Rs.33,400/-qtl, steady from previous day.
- Vietnam pepper prices today maintained an upward trend on a large scale. After increasing 1,000 VND / kg compared to yesterday, the two provinces Gia Lai and Dong Nai together adjusted to 60,000 VND / kg. Provinces of Dak Lak, Dak Nong, Ba Ria - Vung Tau and Binh Phuoc all increased by 1,500 VND / kg, recording a price range of 61,500 - 62,500 VND / kg. In particular, the highest price is 62,500 VND / kg present in Ba Ria - Vung Tau.

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	09-Mar-21	08-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	34400	34400	Unch
		Garbled	36400	36400	Unch
Karnataka	Chikkamagaluru	Ungarbled	36000	36000	Unch
Delhi	New Delhi	Unpolished	39000	39000	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	09-Mar-21	08-Mar-21	Change
Kerala	Kochi	Arrivals	32	35	-3
		Off-take	32	35	-3

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
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	4986	2861	3850	3205	3286
09/03/21	3100	-	2846	3850	3205	3286

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Tuesday.
- In Unjha benchmark market new crop supply reported at around 24,000 – 25,000 bags on an average daily basis.
- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.

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 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	09-Mar-21	08-Mar-21	Change
Gujarat	Unjha Benchmark market	Local	12500	12400	100
		NCDEX Quality	13900	13800	100
		Poojari type /Machine Cut	14800	14700	100
	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	12675	12670	5
	Patan	Local	NA	13755	-
	Dhrol	Local	NA	12450	-
Gondal	Local	13000	13000	Unch	
Rajasthan	Jodhpur	Local	14500	13000	1500
	Merta City	Local	12700	13000	-300
	Nagaur	Local	12700	13000	-300
	Anandpur Kalu	Local	14000	13000	1000
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	09-Mar-21	08-Mar-21	Change
Gujarat	Unjha	Arrival	32000	30000	2000
		Off-take	32000	30000	2000
	Rajkot	Arrival*	NA	7500	-
	Patan	Arrival*	NA	767	-
	Dhrol	Arrival*	NA	665	-
	Gondal	Arrival	6000	6000	Unch
Rajasthan	Jodhpur	Arrival	800	1200	-400
	Merta City	Arrival	4000	3500	500
	Nagaur	Arrival	800	600	200
	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	-40	13920	13920	13785	13800	522	-189	1,203	-120
Apr-21	-50	14100	14100	13950	13965	684	-591	3,531	21
May-21	-60	14190	14130	14130	14130	0	0	24	0

Spread	Mar-21	Apr-21	May-21
Basis	100		
Mar-21		165	
Apr-21			165

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
	08.03.2021	08.03.2021	08.03.2021
Jodhpur	--	-	--
Unjha	236	631	867

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 08th March, 2021

EED	Jodhpur	Unjha	Total
--	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Tuesday.
- 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		09-Mar-21	08-Mar-21	Change
Kerala	Kumily Benchmark market	Max price	1848	1855	-7
		Avg. Price	1333	1442	-108
Delhi	New Delhi	Medium	1450	1400	50
		6.5 (Bold)	1550	1500	50
		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	09-Mar-21	08-Mar-21	Change
Kerala	Kumily	Arrivals	29583	68555	-38972
		Off-take	25201	67176	-41975

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
	08.03.2021	08.03.2021	08.03.2021
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 Tuesday.
- Increasing supply put cap on prices from higher levels, however buyers likely to become active in the spot market from lower levels in coming days.
- New crop arrivals started with higher moisture content in MP, Gujarat and Rajasthan major mandi.
- *Agriwatch estimates lower ending stocks for 2021-22 (marketing year) likely to support Coriander prices in coming days.*

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.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	09-Mar-21	08-Mar-21	Change
Rajasthan	Kota Benchmark market	Eagle	6600	6600	Unch
		Eagle(Split)	6800	6800	Unch
		Badami	6200	6200	Unch
		Badami(Split)	6500	6500	Unch
	Ramganj	Eagle	6200	6400	-200
		Eagle(Split)	6200	6400	-200
		Badami	5700	5900	-200
		Badami(Split)	5700	5900	-200
		Scooter	7100	7300	-200
	Baran	Eagle	6400	6400	Unch
		Badami	6200	6200	Unch
	Bhawani	Eagle	6200	6300	-100
		Badami	6000	6100	-100
		Scooter	6400	6500	-100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6000	6000	Unch
		Eagle	6500	6500	Unch
		Scooter	7000	7000	Unch
	Neemuch	Badami	6400	6400	Unch
		Eagle	6600	6600	Unch
		Scooter	7200	7200	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		09-Mar-21	08-Mar-21	Change
Rajasthan	Kota	Arrival	6000	5000	1000
		Offtake	6000	5000	1000
	Ramganj	Arrival	30000	25000	5000
		Offtake	30000	25000	5000
	Baran	Arrival	7000	5000	2000
		Offtake	7000	5000	2000
	Bhawani	Arrival	2000	2500	-500
		Offtake	2000	2500	-500
Madhya Pradesh	Guna	Arrival	10000	12000	-2000
		Offtake	10000	12000	-2000
	Neemuch	Arrival	1300	1400	-100
		Offtake	1300	1400	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	68	6980	7068	6950	7010	1,125	-690	6,780	180
May-21	38	7062	7134	7020	7100	370	255	860	145
Jun-21	8	7182	7190	7190	7190	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-410		
Apr-21		90	
May-21			90

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
	08.03.2021	08.03.2021	08.03.2021
Baran	-	-	-
Gondal	-	50	50
Kota	-	149	149
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 08th 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	09-Mar-21	08-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	-

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