

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

- Steady sentiment witnessed in Red Chilli market on Wednesday.

Previous Update:

- 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.
- 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	10-Mar-21	10-Mar-21	09-Mar-21	09-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	11000	11500	-
		LCA 334	Closed	Closed	11500	12000	-
		Teja	Closed	Closed	14000	14500	-
		No. 273	Closed	Closed	13000	14000	-
		No. 5	Closed	Closed	13000	13800	-
		Fatki	Closed	Closed	7000	9000	-
		Byadgi	Closed	Closed	15000	15500	-
		US 341	Closed	Closed	15000	15500	-
		Denvor Delux	Closed	Closed	14000	15000	-
		Indam 5	Closed	Closed	13000	13800	-
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	14000	13500	14500	-500
		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	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	10-Mar-21	09-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	Closed	100000	-
		Off-take	Closed	80000	-
Telangana	Warangal	Arrivals	40000	75000	-35000
	Khammam	Arrivals (Cold storage) *	30000	50000	-20000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Turmeric spot market on Wednesday.

Previous Update:

- 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.
- 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	10-Mar-21	09-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	8000	-
		Double polish finger	Closed	9000	-
		Gattah (unpolished)	Closed	7800	-
		Gattah (double polished)	Closed	8800	-
	Warangal	Finger	8000	8000	Unch
		Round	7300	7300	Unch
Tamil Nadu	Erode	Finger	8700	9000	-300
		Gattah	8300	8600	-300
		Sellem	9700	9900	-200
	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	13300	13700	-400
		Rajpuri Medium	9200	9600	-400
		DesiKadappa	7400	7800	-400
	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	9200	9500
	Turmeric Bulb Polished		8200	8500	-300
Turmeric Mix	7700		8000	-300	
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	10-Mar-21	09-Mar-21	Change
	Nizamabad	Arrival	Closed	15000	-
		Off-take	Closed	15000	-
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	4000	5000	-1000
		Off-take	4000	5000	-1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	32000	45000	-13000
	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	-326	9020	9096	8620	8642	3,505	-820	8,440	-210
May-21	-288	9000	9000	8698	8714	380	-90	2,565	100
Jun-21	0	9468	9468	9468	9468	0	0	5	0

Spread	Apr-21	May-21	Jun-21
Basis	--		
Apr-21		72	
May-21			754

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
	09.03.2021	09.03.2021	09.03.2021
Sangli	527	0	527
Erode	--	--	--
Nizamabad	80	0	80
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:

- Mixed sentiment witnessed in pepper market on Wednesday.
- As on 10th March, new pepper 500 G/L traded at Rs.33,500/-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	10-Mar-21	09-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	34500	34400	100
		Garbled	36500	36400	100
Karnataka	Chikkamagaluru	Ungarbled	34500	36000	-1500
Delhi	New Delhi	Unpolished	40000	39000	1000
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	10-Mar-21	09-Mar-21	Change
Kerala	Kochi	Arrivals	31	32	-1
		Off-take	31	32	-1

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
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	4986	2846	3850	3205	3286
10/03/21	3100	-	2846	3850	3205	3286

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Jeera spot market on Wednesday.
- 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	10-Mar-21	09-Mar-21	Change
Gujarat	Unjha Benchmark market	Local	12500	12500	Unch
		NCDEX Quality	13900	13900	Unch
		Poojari type /Machine Cut	14800	14800	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	12875	12675	200
	Patan	Local	13505	13255	250
	Dhrol	Local	NA	NA	-
Gondal	Local	13000	13000	Unch	
Rajasthan	Jodhpur	Local	15300	14500	800
	Merta City	Local	12800	12700	100
	Nagaur	Local	12700	12700	Unch
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	15000	14200	800
		Poojari type / Machine Cut	16000	16000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	10-Mar-21	09-Mar-21	Change
Gujarat	Unjha	Arrival	32000	32000	Unch
		Off-take	32000	32000	Unch
	Rajkot	Arrival*	9000	NA	-
	Patan	Arrival*	1102	991	111
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	5000	6000	-1000
Rajasthan	Jodhpur	Arrival	2500	800	1700
	Merta City	Arrival	4500	4000	500
	Nagaur	Arrival	800	800	Unch
	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	13850	13910	13795	13840	444	-78	1,194	-9
Apr-21	60	14030	14090	13965	14025	684	0	3,639	108
May-21	0	14130	14130	14130	14130	0	0	24	0

Spread	Mar-21	Apr-21	May-21
Basis	60		
Mar-21		185	
Apr-21			105

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
	09.03.2021	09.03.2021	09.03.2021
Jodhpur	--	-	--
Unjha	299	614	913

(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 Wednesday.
- 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		10-Mar-21	09-Mar-21	Change
Kerala	Idukki Benchmark market	Max price	1868	1848	20
		Avg. Price	1414	1333	81
Delhi	New Delhi	Medium	1450	1450	Unch
		6.5 (Bold)	1550	1550	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	10-Mar-21	09-Mar-21	Change
Kerala	Idukki	Arrivals	61401	29583	31818
		Off-take	60101	25201	34900

MCX-FUTURES MARKET

[illegible]

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
	09.03.2021	09.03.2021	09.03.2021
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 sentiment witnessed in Coriander spot market on Wednesday.

Previous Update:

- 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.
- 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)	10-Mar-21	09-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	6200	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5700	5700	Unch
		Badami(Split)	5700	5700	Unch
		Scooter	7100	7100	Unch
	Baran	Eagle	6400	6400	Unch
		Badami	6200	6200	Unch
	Bhawani	Eagle	6200	6200	Unch
		Badami	6000	6000	Unch
		Scooter	6400	6400	Unch
		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	6700	6600	100
Gujarat	Gondal	Scooter	7200	7200	Unch
		Badami	6000	6000	Unch
Delhi	Khari Baoli (Delhi)	Eagle	6250	6250	Unch
		Eagle (Dal)	NR	NR	-
		Scooter	NR	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		10-Mar-21	09-Mar-21	Change
Rajasthan	Kota	Arrival	6000	6000	Unch
		Offtake	6000	6000	Unch
	Ramganj	Arrival	30000	30000	Unch
		Offtake	30000	30000	Unch
	Baran	Arrival	6000	7000	-1000
		Offtake	6000	7000	-1000
	Bhawani	Arrival	3000	2000	1000
		Offtake	3000	2000	1000
Madhya Pradesh	Guna	Arrival	10000	10000	Unch
		Offtake	10000	10000	Unch
	Neemuch	Arrival	1400	1300	100
		Offtake	1400	1300	100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-100	7070	7180	6840	6910	1,355	230	6,860	80
May-21	-164	7150	7154	6936	6936	325	-45	925	65
Jun-21	0	7190	7190	7190	7190	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-310		
Apr-21		26	
May-21			254

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
	09.03.2021	09.03.2021	09.03.2021
Baran	-	-	-
Gondal	50	209	259
Kota	-	50	50
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	10-Mar-21	09-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

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2021 Indian Agribusiness Systems Ltd.