

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Red Chilli market on Friday.

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	12-Mar-21	12-Mar-21	10-Mar-21	10-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11000	11500	Closed	Closed	-
		LCA 334	11500	12000	Closed	Closed	-
		Teja	14000	14500	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	14000	14500	Closed	Closed	-
		Denvor Delux	14000	15000	Closed	Closed	-
		Indam 5	13000	13800	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	13000	14200	-
		Wonder Hot	Closed	Closed	14500	16500	-
		341	Closed	Closed	12500	15000	-
		Denvor Delux	Closed	Closed	13600	15200	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	6400	8400	-
	Khammam	Teja (Cold storage)	Closed	Closed	13500	14000	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NA	NA	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Jhankar	Closed	Closed	NA	NA	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16500	16500	17000	17000	-500
		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	28000	33000	NA	NA	-
		Dabbi Medium Best (Local)	23000	26000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	25000	30500	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	4500	6500	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	12-Mar-21	10-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	70000	Closed	-
		Off-take	60000	Closed	-
Telangana	Warangal	Arrivals	Closed	40000	-
	Khammam	Arrivals (Cold storage) *	Closed	30000	-
		Arrivals (Non cold storage) *	Closed	NA	-
Karnataka	Byadgi	Arrivals	113000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Turmeric spot market on Friday.

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	12-Mar-21	10-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	8000	-
		Round	Closed	7300	-
Tamil Nadu	Erode	Finger	Closed	8700	-
		Gattah	Closed	8300	-
		Sellem	Closed	9700	-
	Coimbatore	Bulb	NA	7400	-
		Finger	NA	8300	-
	Salem	Bulb	NA	NA	-
		Finger	NA	6770	-
Andhra Pradesh	Duggirala	Bulb	7800	6900	900
		Bilty	8502	7521	981
		Finger	7800	6900	900
		Bilty	8502	7521	981
Maharashtra	Sangli	Rajpuri/Salem Finger	13000	13300	-300
		Rajpuri Medium	9000	9200	-200
		DesiKadappa	8500	7400	1100
	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	9200
	Turmeric Bulb Polished		8200	8200	Unch
Turmeric Mix	7700		7700	Unch	
Delhi	Delhi	Gattah	9500	9000	500
		Mini Salem	10000	9500	500
		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	12-Mar-21	10-Mar-21	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
Tamil Nadu	Warangal	Arrival	Closed	NA	-
	Erode	Arrival	Closed	4000	-
		Off-take	Closed	4000	-
	Coimbatore	Arrival	NA	7	-
Andhra Pradesh	Salem	Arrival*	NA	0.1	-
	Duggirala	Arrival*	NA	NA	-
	Sangli	Arrival#	18000	32000	-14000
Maharashtra	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	1300	1000	300
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-60	8720	8768	8400	8578	4,195	690	7,970	-470
May-21	-92	8742	8820	8496	8652	985	605	2,615	50
Jun-21	0	9280	9280	9280	9280	0	0	5	0

Spread	Apr-21	May-21	Jun-21
Basis	--		
Apr-21		74	
May-21			628

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
	10.03.2021	10.03.2021	10.03.2021
Sangli	842	0	842
Erode	--	--	--
Nizamabad	--	--	--
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 to firm sentiment witnessed in pepper market on Friday.
- As on 12th March, new pepper 500 G/L traded at Rs.33,700/-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	12-Mar-21	10-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	34700	34500	200
		Garbled	36700	36500	200
Karnataka	Chikkamagaluru	Ungarbled	34500	34500	Unch
Delhi	New Delhi	Unpolished	40000	40000	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	12-Mar-21	10-Mar-21	Change
Kerala	Kochi	Arrivals	31	31	Unch
		Off-take	31	31	Unch

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
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	5002	2846	3850	3205	3286
12/03/21	3400	-	2865	3950	3595	3635

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Friday.
- 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	12-Mar-21	10-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	12525	12875	-350
	Patan	Local	13325	13505	-180
	Dhrol	Local	NA	NA	-
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	15000	15300	-300
	Merta City	Local	13000	12800	200
	Nagaur	Local	13800	12700	1100
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	15000	15000	Unch
		Poojari type / Machine Cut	16000	16000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	12-Mar-21	10-Mar-21	Change
Gujarat	Unjha	Arrival	40000	32000	8000
		Off-take	40000	32000	8000
	Rajkot	Arrival*	NA	9000	-
	Patan	Arrival*	1385	1102	283
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	5000	5000	Unch
Rajasthan	Jodhpur	Arrival	1500	2500	-1000
	Merta City	Arrival	4000	4500	-500
	Nagaur	Arrival	1000	800	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	390	13950	14380	13890	14240	1,128	684	1,095	-99
Apr-21	405	14055	14560	14055	14410	2,616	1,932	3,741	102
May-21	370	14270	14640	14245	14530	33	33	39	15

Spread	Mar-21	Apr-21	May-21
Basis	-340		
Mar-21		170	
Apr-21			120

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
	10.03.2021	10.03.2021	10.03.2021
Jodhpur	--	-	--
Unjha	365	680	1045

(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:

- Steady to weak sentiments witnessed in Cardamom spot market on Friday.
- 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		12-Mar-21	10-Mar-21	Change
Kerala	Kumily Benchmark market	Max price	1718	1868	-150
		Avg. Price	1283	1414	-132
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	430	NA	-
	Singtam	Chotadana	388	NA	-
	Gangtok	Badadana	450	NA	-
	Gangtok	Chotadana	400	NA	-
West Bengal	Siliguri	Badadana	525	NA	-
	Siliguri	Chotadana	450	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	12-Mar-21	10-Mar-21	Change
Kerala	Kumily	Arrivals	26038	61401	-35363
		Off-take	22706	60101	-37395

MCX-FUTURES MARKET

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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
	10.03.2021	10.03.2021	10.03.2021
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
--	--	--	--
--	--	--	--

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Coriander spot market on Friday.

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)	12-Mar-21	10-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	Closed	6400	-
		Badami	Closed	6200	-
	Bhawani	Eagle	6250	6200	50
		Badami	6050	6000	50
		Scooter	6450	6400	50
		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	6700	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		12-Mar-21	10-Mar-21	Change
Rajasthan	Kota	Arrival	4000	6000	-2000
		Offtake	4000	6000	-2000
	Ramganj	Arrival	20000	30000	-10000
		Offtake	20000	30000	-10000
	Baran	Arrival	Closed	6000	-
		Offtake	Closed	6000	-
	Bhawani	Arrival	1000	3000	-2000
		Offtake	1000	3000	-2000
Madhya Pradesh	Guna	Arrival	10000	10000	Unch
		Offtake	10000	10000	Unch
	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	154	6896	7058	6880	7050	1,925	570	6,720	-140
May-21	20	7080	7118	7030	7106	605	280	1,075	150
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-450		
Apr-21		56	
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
	10.03.2021	10.03.2021	10.03.2021
Baran	-	-	-
Gondal	208	209	417
Kota	-	188	188
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	12-Mar-21	10-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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