

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

- By and large steady sentiment witnessed in Red Chilli market on Monday.
- At Guntur market new arrivals 85,000 – 90,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.
- In Byadgi spot market, mostly prices reported steady. Overall good demand reported.

Previous Update:

- 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.
- 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	15-Mar-21	15-Mar-21	13-Mar-21	13-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	13000	14350	Closed	Closed	-
		Wonder Hot	14500	16200	Closed	Closed	-
		341	12500	14900	Closed	Closed	-
		Denvor Delux	13600	15200	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	7000	9500	Closed	Closed	-
	Khammam	Teja (Cold storage)	13500	14100	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	7000	8000	7000	8000	Unch
		Jhankar	13000	14000	13000	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16700	16700	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	33500	NA	NA	-
		Dabbi Medium Best (Local)	23000	26000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	25000	29000	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	8500	NA	NA	-
		Denvor Deluxe	12500	14000	NA	NA	-
		2043	20000	22500	NA	NA	-
		5531	10500	13000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2000	3000	NA	NA	-
		Seed Fatki	4500	7000	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	15-Mar-21	13-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	90000	Closed	-
		Off-take	80000	Closed	-
Telangana	Warangal	Arrivals	60000	Closed	-
	Khammam	Arrivals (Cold storage) *	25000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	210000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Turmeric spot market on Monday.
- Expected lower production current year supported the prices in the spot market.
- Due to unseasonal rainfall during September and October, some yield loss news came out from AP, Telangana and Maharashtra also added the bullish sentiment.
- For 2021-22 marketing period, Agriwatch expected 0.62 lakh MT ending stocks (with increasing exports and domestic consumption), which is lower than 0.98 lakh MT from last year, likely to support prices from current level.
- Stockists likely to start release their old stocks in a phase wise manner from current prices level.

Previous Update:

- Good domestic demand along with upcountry demand supported the prices.
- 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	15-Mar-21	13-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8100	Closed	-
		Double polish finger	8800	Closed	-
		Gattah (unpolished)	7700	Closed	-
		Gattah (double polished)	8600	Closed	-
	Warangal	Finger	8000	Closed	-
		Round	7300	Closed	-
Tamil Nadu	Erode	Finger	9000	Closed	-
		Gattah	8600	Closed	-
		Sellem	9900	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	7800	Closed	-
		Bilty	8502	Closed	-
		Finger	7800	Closed	-
		Bilty	8502	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	13100	Closed	-
		Rajpuri Medium	9200	Closed	-
		DesiKadappa	8400	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
		Nanded	Turmeric Finger Polished	9100	Closed
	Turmeric Bulb Polished		8100	Closed	-
Turmeric Mix	7600		Closed	-	
Delhi	Delhi	Gattah	9500	9500	Unch
		Mini Salem	10000	10000	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)				
	Centre	Parameter	15-Mar-21	13-Mar-21	Change
Telangana	Nizamabad	Arrival	30000	Closed	-
		Off-take	30000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	6000	Closed	-
		Off-take	6000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	25000	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	1100	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	342	8650	8912	8650	8912	2,270	-1,925	8,300	330
May-21	340	8796	8968	8796	8964	785	-200	2,575	-40
Jun-21	-40	9280	9248	9240	9240	15	15	20	15

Spread	Apr-21	May-21	Jun-21
Basis	-812		
Apr-21		52	
May-21			276

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
	13.03.2021	13.03.2021	13.03.2021
Sangli	706	0	706
Erode	--	--	--
Nizamabad	120	0	120
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:

- Continued steady to firm sentiment witnessed in pepper market on Monday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 15th March, new pepper 500 G/L traded at Rs.34,200/-qtl, Rs.300/-qtl from previous day.
- According to VPA, pepper exported in the first 2 months of 2021 decreased sharply compared to the same period in 2020. According to the General Department of Vietnam Customs, pepper export in the first 2 months of 2021 of the whole country reached 30,291 tons, compared to the same period in 2020, the number of exports will decrease by 25.3%, (February is the month agreeing with the Lunar New Year holidays, coinciding with a time of shortage of containers and high transportation costs).
- Vietnam Pepper harvest season in 2021 is later than previous years due to the impact of climate change. Up to now, the whole country has harvested about 30-40% on average. By the end of April 2021, the harvest has basically been completed, so the output is not much.
- As on 12th March, Vietnam pepper prices increased from 1,500 to 2,000 VND / kg compared to yesterday. Specifically, Dong Nai and Gia Lai both recorded 67,000 VND / kg, increased 1,500 VND / kg and 2,000 VND / kg respectively. Dak Lak and Dak Nong provinces both increased by 1,500 VND / kg to 67,500 VND / kg. After increasing VND 2,000 / kg, Binh Phuoc and Ba Ria - Vung Tau are currently buying with prices of VND 68,500 / kg and VND 69,000 / kg, respectively.

Previous Update:

- 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	15-Mar-21	13-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	35200	34900	300
		Garbled	37200	36900	300
Karnataka	Chikkamagaluru	Ungarbled	34500	Closed	-
Delhi	New Delhi	Unpolished	40000	40000	Unch
		550 GL	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	15-Mar-21	13-Mar-21	Change
Kerala	Kochi	Arrivals	12	22	-10
		Off-take	12	22	-10

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
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
15/03/21	3400	-	3014	3950	3595	3635

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Monday.
- Current higher temperature in Rajasthan growing regions like Jodhpur impacted Jeera standing crop quality and supported the prices. If high temperature continues or any unseasonal rainfall may support prices further in coming days.
- 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 (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	15-Mar-21	13-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	13045	13050	-5
	Patan	Local	NA	13655	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	13750	13000	750
Rajasthan	Jodhpur	Local	15500	15000	500
	Merta City	Local	13400	13500	-100
	Nagaur	Local	14100	14200	-100
	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	15-Mar-21	13-Mar-21	Change
Gujarat	Unjha	Arrival	50000	40000	10000
		Off-take	50000	40000	10000
	Rajkot	Arrival*	4200	8000	-3800
	Patan	Arrival*	NA	1635	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	4000	5000	-1000
Rajasthan	Jodhpur	Arrival	2500	2000	500
	Merta City	Arrival	5000	4500	500
	Nagaur	Arrival	1500	1400	100
	Anandpur Kalu	Arrival	100	50	50
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	495	14300	14830	14300	14800	1,002	-126	744	-351
Apr-21	350	14525	14960	14400	14825	3,561	945	4,677	936
May-21	575	14420	14995	14705	14995	168	135	144	105

Spread	Mar-21	Apr-21	May-21
Basis	-900		
Mar-21		25	
Apr-21			170

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
	13.03.2021	13.03.2021	13.03.2021
Jodhpur	--	-	--
Unjha	607	440	1047

(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 firm sentiments witnessed in Cardamom spot market on Monday.
- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.

Previous Update:

- 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.
- 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		15-Mar-21	13-Mar-21	Change
Kerala	Vandanmettu Benchmark market	Max price	2213	1778	435
		Avg. Price	1400	1253	146
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	15-Mar-21	13-Mar-21	Change
Kerala	Kumily	Arrivals	57133	23569	33564
		Off-take	55741	18769	36972

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
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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
	13.03.2021	13.03.2021	13.03.2021
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:

- By and large steady sentiment witnessed in Coriander spot market on Monday.

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)	15-Mar-21	13-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	6500	6600	-100
		Badami	6200	6400	-200
	Bhawani	Eagle	6300	Closed	-
		Badami	6100	Closed	-
		Scooter	6500	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	6200	Closed	-
		Eagle	6500	Closed	-
		Scooter	7000	Closed	-
	Neemuch	Badami	6400	Closed	-
		Eagle	6700	Closed	-
		Scooter	7200	Closed	-
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		15-Mar-21	13-Mar-21	Change
Rajasthan	Kota	Arrival	5000	6000	-1000
		Offtake	5000	6000	-1000
	Ramganj	Arrival	17000	12000	5000
		Offtake	17000	12000	5000
	Baran	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
	Bhawani	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
Madhya Pradesh	Guna	Arrival	10000	Closed	-
		Offtake	10000	Closed	-
	Neemuch	Arrival	1500	Closed	-
		Offtake	1500	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	280	7076	7304	7076	7304	1,565	-360	6,895	175
May-21	282	7168	7360	7168	7360	295	-310	1,110	35
Jun-21	0	7132	7132	7132	7132	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-704		
Apr-21		56	
May-21			-228

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
	13.03.2021	13.03.2021	13.03.2021
Baran	-	-	-
Gondal	368	119	487
Kota	129	207	336
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	15-Mar-21	13-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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