

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

- Steady to firm sentiment witnessed in Red Chilli market on Tuesday.
- Due to unseasonal rainfall during September and October (as we mentioned earlier) Chilli quality reported deteriorated support the prices from lower levels.
- 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.

**Previous Update:**

- In Byadgi spot market, mostly prices reported steady. Overall good demand reported.
- Expected higher production current year likely to pressurizes the prices from higher levels in coming days.
- 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	16-Mar-21	16-Mar-21	15-Mar-21	15-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11800	12200	11000	11500	700
		LCA 334	12300	12800	11500	12000	800
		Teja	14000	15000	14000	14500	500
		No. 273	13500	14500	13000	14000	500
		No. 5	13000	14000	13000	13800	200
		Fatki	8000	10000	7000	9000	1000
		Byadgi	15500	16000	15000	15500	500
		US 341	14000	15000	14000	14500	500
		Denvor Delux	14500	15500	14000	15000	500
		Indam 5	13000	14000	13000	13800	200
Telangana	Warangal	Teja	13300	14700	13000	14350	350
		Wonder Hot	14800	16500	14500	16200	300
		341	12800	15200	12500	14900	300
		Denvor Delux	13900	15500	13600	15200	300
		Paprika	NA	NA	NA	NA	-
		Fatki	7300	9800	7000	9500	300
	Khammam	Teja (Cold storage)	13800	14700	13500	14100	600
		Teja (Non cold storage)	NA	NA	NA	NA	-
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	16700	16700	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	-
		Dabbi	NA	NA	NA	NA	-
Karnataka	Byadgi	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	16-Mar-21	15-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	90000	90000	Unch
		Off-take	80000	80000	Unch
Telangana	Warangal	Arrivals	50000	60000	-10000
	Khammam	Arrivals (Cold storage) *	45000	25000	20000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- By and large steady sentiment witnessed in Turmeric spot market on Tuesday.
- 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	16-Mar-21	15-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8100	8100	Unch
		Double polish finger	8800	8800	Unch
		Gattah (unpolished)	7700	7700	Unch
		Gattah (double polished)	8600	8600	Unch
	Warangal	Finger	8000	8000	Unch
		Round	7300	7300	Unch
Tamil Nadu	Erode	Finger	9000	9000	Unch
		Gattah	8600	8600	Unch
		Sellem	9900	9900	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		NA	6800	-	
Andhra Pradesh	Duggirala	Bulb	7800	7800	Unch
		Bilty	8502	8502	Unch
		Finger	7800	7800	Unch
		Bilty	8502	8502	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	13100	13100	Unch
		Rajpuri Medium	9200	9200	Unch
		DesiKadappa	8400	8400	Unch
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Nanded	Turmeric Finger Polished	9000	9100
	Turmeric Bulb Polished		8200	8100	100
Turmeric Mix	7500		7600	-100	
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)				
Telangana	Centre	Parameter	16-Mar-21	15-Mar-21	Change
	Nizamabad	Arrival	20000	30000	-10000
		Off-take	20000	30000	-10000
Tamil Nadu	Warangal	Arrival	NA	NA	-
	Erode	Arrival	5000	6000	-1000
		Off-take	5000	6000	-1000
	Coimbatore	Arrival	0	NA	-
Andhra Pradesh	Salem	Arrival*	0	22.1	-22.1
	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	23000	25000	-2000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	2000	1100	900
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-202	8912	9090	8650	8710	4,780	2,510	8,600	300
May-21	-166	9110	9120	8768	8780	995	210	2,670	95
Jun-21	-358	9150	9150	8886	8886	55	40	55	35

Spread	Apr-21	May-21	Jun-21
Basis	-610		
Apr-21		70	
May-21			106

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
	15.03.2021	15.03.2021	15.03.2021
Sangli	843	0	843
Erode	--	--	--
Nizamabad	120	0	120
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 15th March, 2021**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	733	--	--	--	--	733
10-Sep-21	110	--	--	--	--	110
Total	843	--	--	--	--	843

\*EED – Exchange Deliverable Date

## BLACK PEPPER

**Fundamentals:**
**Today's Update:**

- Continued steady to firm sentiment witnessed in pepper market on Tuesday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 16th March, new pepper 500 G/L traded at Rs.34,400/-qtl, Rs.200/-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.

**Previous Update:**

- As on 12<sup>th</sup> 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.
- 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	16-Mar-21	15-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	35400	35200	200
		Garbled	37400	37200	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	16-Mar-21	15-Mar-21	Change
Kerala	Kochi	Arrivals	21	12	9
		Off-take	21	12	9

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
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	5116	3014	3950	3595	3635
16/03/21	3400	-	3013	3950	3595	3635

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Tuesday.
- 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	16-Mar-21	15-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	13250	13045	205
	Patan	Local	13690	13600	90
	Dhrol	Local	13375	13150	225
	Gondal	Local	13750	13750	Unch
Rajasthan	Jodhpur	Local	14500	15500	-1000
	Merta City	Local	12500	13400	-900
	Nagaur	Local	13700	14100	-400
	Anandpur Kalu	Local	15000	14000	1000
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	16-Mar-21	15-Mar-21	Change
Gujarat	Unjha	Arrival	50000	50000	Unch
		Off-take	50000	50000	Unch
	Rajkot	Arrival*	9600	4200	5400
	Patan	Arrival*	1741	1945	-204
	Dhrol	Arrival*	1009	1149	-140
	Gondal	Arrival	4000	4000	Unch
Rajasthan	Jodhpur	Arrival	3000	2500	500
	Merta City	Arrival	7000	5000	2000
	Nagaur	Arrival	2000	1500	500
	Anandpur Kalu	Arrival	1000	100	900
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	-170	14795	14795	14600	14600	75	-927	555	-189
Apr-21	-100	14880	15035	14650	14780	2,010	-1,551	4,473	-204
May-21	-125	14990	15135	14780	14870	174	6	213	69

Spread	Mar-21	Apr-21	May-21
Basis	-700		
Mar-21		180	
Apr-21			90

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
	15.03.2021	15.03.2021	15.03.2021
Jodhpur	--	-	--
Unjha	685	473	1158

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 15th March, 2021**

EED	Jodhpur	Unjha	Total
--	--	685	685
Total	--	685	685

\*EED – Exchange Deliverable Date



## CARDAMOM

## Fundamentals

### Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Tuesday.

**Previous Update:**

- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.
- 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		16-Mar-21	15-Mar-21	Change
Kerala	Thekkady Benchmark market	Max price	1893	2213	-320
		Avg. Price	1315	1400	-84
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	16-Mar-21	15-Mar-21	Change
Kerala	Thekkady	Arrivals	51772	57133	-5361
		Off-take	49562	55741	-6179

## 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
	15.03.2021	15.03.2021	15.03.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 01<sup>st</sup> March, 2021**

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
--	--	--	--

\*EDD – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Firm sentiment witnessed in Coriander spot market on Tuesday.

#### Previous Update:

- Buyers are likely to be active further from current level to go for active buying as ending stocks slowly come down.
- 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.
- 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)	16-Mar-21	15-Mar-21	Change
Rajasthan	Kota Benchmark market	Eagle	6700	6600	100
		Eagle(Split)	7000	6800	200
		Badami	6400	6200	200
		Badami(Split)	6700	6500	200
	Ramganj	Eagle	6400	6200	200
		Eagle(Split)	6400	6200	200
		Badami	5900	5700	200
		Badami(Split)	5900	5700	200
		Scooter	7300	7100	200
	Baran	Eagle	6700	6500	200
		Badami	6400	6200	200
	Bhawani	Eagle	6400	6300	100
		Badami	6200	6100	100
		Scooter	6600	6500	100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6400	6200	200
		Eagle	6700	6500	200
		Scooter	7200	7000	200
	Neemuch	Badami	6600	6400	200
		Eagle	7000	6700	300
		Scooter	8000	7200	800
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		16-Mar-21	15-Mar-21	Change
Rajasthan	Kota	Arrival	6000	5000	1000
		Offtake	6000	5000	1000
	Ramganj	Arrival	25000	17000	8000
		Offtake	25000	17000	8000
	Baran	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Bhawani	Arrival	1500	1000	500
		Offtake	1500	1000	500
Madhya Pradesh	Guna	Arrival	7000	10000	-3000
		Offtake	7000	10000	-3000
	Neemuch	Arrival	1200	1500	-300
		Offtake	1200	1500	-300

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	46	7422	7596	7274	7350	3,360	1,795	6,915	20
May-21	14	7580	7612	7374	7374	750	455	1,210	100
Jun-21	0	7416	7416	7416	7416	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-650		
Apr-21		24	
May-21			42

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
	15.03.2021	15.03.2021	15.03.2021
Baran	-	-	-
Gondal	368	189	557
Kota	148	207	355
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 15th March, 2021**

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	368	148	-	516
Total	368	148	-	516

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Mar-21	15-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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