

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

- Mixed sentiment witnessed in Red Chilli market on Thursday.
- At Guntur market new arrivals 135,000 – 140,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.
- In Byadgi spot market, in 2043, KDL medium, Seed fatki and fatki prices up and other variety prices reported steady. Overall good demand reported.

Previous Update:

- Due to unseasonal rainfall during September and October (as we mentioned earlier) Chilli quality reported deteriorated support the prices from lower levels.
- 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	18-Mar-21	18-Mar-21	17-Mar-21	17-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11800	12200	11800	12200	Unch
		LCA 334	12300	12800	12300	12800	Unch
		Teja	14500	15200	14500	15200	Unch
		No. 273	14000	14800	14000	14800	Unch
		No. 5	13000	14000	13000	14000	Unch
		Fatki	8000	10000	8000	10000	Unch
		Byadgi	15500	16000	15500	16000	Unch
		US 341	14500	15500	14500	15500	Unch
		Denvor Delux	14500	15500	14500	15500	Unch
		Indam 5	13000	14000	13000	14000	Unch
Telangana	Warangal	Teja	13500	14800	13500	15000	-200
		Wonder Hot	14800	16500	14800	16500	Unch
		341	12800	15800	12800	15500	300
		Denvor Delux	13900	15500	13900	15500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	7300	10000	7300	10000	Unch
	Khammam	Teja (Cold storage)	14000	14800	14000	15000	-200
		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	8500	7000	8500	Unch
		Jhankar	12500	14000	13000	14500	-500
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16500	16500	16700	16700	-200
		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	35000	NA	NA	-
		Dabbi Medium Best (Local)	23000	26000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	25000	30000	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	6500	8500	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	22000	24500	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2500	3500	NA	NA	-
		Seed Fatki	5000	8000	NA	NA	-



Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	18-Mar-21	17-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	140000	125000	15000
		Off-take	110000	90000	20000
Telangana	Warangal	Arrivals	65000	75000	-10000
	Khammam	Arrivals (Cold storage) *	45000	60000	-15000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	219000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Turmeric spot market on Thursday.
- Buyers reported inactive in the spot market at higher prices level.
- Expected lower production current year supported the prices in the spot market.

Previous Update:

- 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.
- 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	18-Mar-21	17-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8000	8100	-100
		Double polish finger	8700	8800	-100
		Gattah (unpolished)	7600	7700	-100
		Gattah (double polished)	8500	8600	-100
	Warangal	Finger	8000	8000	Unch
		Round	7300	7300	Unch
Tamil Nadu	Erode	Finger	8800	9000	-200
		Gattah	8400	8600	-200
		Sellem	9700	9900	-200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	7800	7800	Unch
		Bilty	8502	8502	Unch
		Finger	7800	7800	Unch
		Bilty	8502	8502	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	13200	13100	100
		Rajpuri Medium	9300	9200	100
		DesiKadappa	8500	8400	100
	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	8800	8800	Unch
		Turmeric Bulb Polished	8200	8200	Unch
		Turmeric Mix	7300	7300	Unch
Delhi	Delhi	Gattah	8600	9500	-900
		Mini Salem	9500	10000	-500
		Finger Single Polished	9000	9500	-500
		Finger Double Polished	9500	10000	-500

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	18-Mar-21	17-Mar-21	Change
	Nizamabad	Arrival	22000	22000	Unch
		Off-take	22000	22000	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	6000	6000	Unch
		Off-take	6000	6000	Unch
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	19000	25000	-6000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	800	800	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-144	8332	8444	8132	8250	5,305	855	8,420	-165
May-21	-240	8328	8508	8200	8240	1,940	825	3,055	145
Jun-21	0	8848	8848	8848	8848	5	5	60	5

Spread	Apr-21	May-21	Jun-21
Basis	-250		
Apr-21		-10	
May-21			608

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
	16.03.2021	16.03.2021	16.03.2021
Sangli	825	0	825
Erode	--	--	--
Nizamabad	140	0	140
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:

- Steady to firm sentiment witnessed in pepper market on Thursday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 18th March, new pepper 500 G/L traded at Rs.35,400/-qtl, Rs.400/-qtl from previous day.

Previous Update:

- 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.
- 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	18-Mar-21	17-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	36400	36000	400
		Garbled	38400	38000	400
Karnataka	Chikkamagaluru	Ungarbled	36500	36500	Unch
Delhi	New Delhi	Unpolished	41500	41500	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	18-Mar-21	17-Mar-21	Change
Kerala	Kochi	Arrivals	55	60	-5
		Off-take	55	60	-5

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
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	5160	3013	3950	3595	3635
17/03/21	3400	5236	3006	3950	3595	3635
18/03/21	3400	-	3015	3950	3595	3635

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Jeera spot market on Thursday.
- 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 40,000 – 45,000 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	18-Mar-21	17-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	13200	13200	Unch
	Patan	Local	13950	13500	450
	Dhrol	Local	NA	NA	-
Gondal	Local	13750	13500	250	
Rajasthan	Jodhpur	Local	14800	14500	300
	Merta City	Local	NA	13000	-
	Nagaur	Local	14000	13500	500
	Anandpur Kalu	Local	14500	15000	-500
Delhi	New Delhi	Ganesh	15200	15000	200
		Poojari type / Machine Cut	16200	16000	200
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	18-Mar-21	17-Mar-21	Change
Gujarat	Unjha	Arrival	55000	55000	Unch
		Off-take	55000	55000	Unch
	Rajkot	Arrival*	9000	NA	-
	Patan	Arrival*	1185	1327	-142
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	4000	7000	-3000
Rajasthan	Jodhpur	Arrival	3000	2500	500
	Merta City	Arrival	NA	6000	-
	Nagaur	Arrival	2000	1800	200
	Anandpur Kalu	Arrival	800	1000	-200
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	-35	14650	14650	14650	14650	6	6	333	-222
Apr-21	130	14720	14820	14635	14820	1,569	-534	4,212	66
May-21	60	14835	15035	14780	14955	171	-18	378	90

Spread	Mar-21	Apr-21	May-21
Basis	-750		
Mar-21		170	
Apr-21			135

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
	16.03.2021	16.03.2021	16.03.2021
Jodhpur	--	-	--
Unjha	946	369	1315

(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 firm sentiments witnessed in Cardamom spot market on Thursday.

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		18-Mar-21	17-Mar-21	Change
Kerala	Kumily Benchmark market	Max price	NA	1921	-
		Avg. Price	NA	1350	-
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	18-Mar-21	17-Mar-21	Change
Kerala	Kumily	Arrivals	NA	33015	-
		Off-take	NA	30259	-

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
	16.03.2021	16.03.2021	16.03.2021
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:

- Continued steady to weak sentiment witnessed in Coriander spot market on Thursday. Ramganj mandi closed due to local festival and Bhawani mandi closed due to unseasonal rainfall, till no crop damage reported.

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)	18-Mar-21	17-Mar-21	Change
Rajasthan	Kota Benchmark market	Eagle	6700	6700	Unch
		Eagle(Split)	7000	7000	Unch
		Badami	6400	6400	Unch
		Badami(Split)	6700	6700	Unch
	Ramganj	Eagle	Closed	6400	-
		Eagle(Split)	Closed	6400	-
		Badami	Closed	5900	-
		Badami(Split)	Closed	5900	-
		Scooter	Closed	7300	-
	Baran	Eagle	6700	6700	Unch
		Badami	6400	6400	Unch
	Bhawani	Eagle	Closed	6300	-
		Badami	Closed	6100	-
		Scooter	Closed	6500	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	6100	6200	-100
		Eagle	6400	6600	-200
		Scooter	7200	7000	200
	Neemuch	Badami	6400	6500	-100
		Eagle	6700	6900	-200
		Scooter	7600	7900	-300
Gujarat	Gondal	Badami	6500	6500	Unch
		Eagle	6750	6750	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	NR	-
		Eagle	10100	NR	-
		Scooter	12000	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		18-Mar-21	17-Mar-21	Change
Rajasthan	Kota	Arrival	5000	6000	-1000
		Offtake	5000	6000	-1000
	Ramganj	Arrival	Closed	30000	-
		Offtake	Closed	30000	-
	Baran	Arrival	6000	5000	1000
		Offtake	6000	5000	1000
	Bhawani	Arrival	Closed	3000	-
		Offtake	Closed	3000	-
Madhya Pradesh	Guna	Arrival	20000	15000	5000
		Offtake	20000	15000	5000
	Neemuch	Arrival	1100	1300	-200
		Offtake	1100	1300	-200

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-4	7214	7290	7132	7222	1,325	-180	6,810	-15
May-21	-16	7274	7360	7240	7310	795	175	1,695	235
Jun-21	0	7426	7426	7426	7426	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-522		
Apr-21		88	
May-21			116

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
	16.03.2021	16.03.2021	16.03.2021
Baran	-	-	-
Gondal	368	269	637
Kota	276	99	375
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	18-Mar-21	17-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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