

## **RED CHILLI**

### **Fundamentals:**

#### **Today's Update:**

- Mixed sentiment witnessed in Red Chilli market on Friday.
- At Guntur market new arrivals 45,000 – 50,000 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, in 2043, KDL medium, Seed fatki and fatki prices up and other variety prices reported steady. Overall good demand reported.
- 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	19-Mar-21	19-Mar-21	18-Mar-21	18-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	13300	14600	13500	14800	-200
		Wonder Hot	14600	16300	14800	16500	-200
		341	12600	15600	12800	15800	-200
		Denvor Delux	13700	15300	13900	15500	-200
		Paprika	NA	NA	NA	NA	-
		Fatki	7100	9800	7300	10000	-200
	Khammam	Teja (Cold storage)	13500	14700	14000	14800	-100
		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	7000	8500	-
		Jhankar	NA	NA	12500	14000	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16500	16500	16500	16500	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	28000	33500	-
		Dabbi Medium Best (Local)	NA	NA	23000	26000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	25000	30000	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	21000	24000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	6500	8500	-
Denvor Deluxe	NA	NA	NA	NA	-		

		2043	NA	NA	22000	24500	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	2500	3500	-
		Seed Fatki	NA	NA	5000	8000	-
<b>Arrivals &amp; Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*</b>							
<b>State</b>	<b>Centre</b>	<b>Parameter</b>	<b>19-Mar-21</b>	<b>18-Mar-21</b>	<b>Change</b>		
<b>Andhra Pradesh</b>	<b>Guntur</b>	Arrivals	50000	140000	<b>-90000</b>		
		Off-take	40000	110000	<b>-70000</b>		
<b>Telangana</b>	<b>Warangal</b>	Arrivals	45000	65000	<b>-20000</b>		
	<b>Khammam</b>	Arrivals (Cold storage) *	30000	45000	<b>-15000</b>		
		Arrivals (Non cold storage) *	NA	NA	-		
<b>Karnataka</b>	<b>Byadgi</b>	Arrivals	NA	219000	-		

### TURMERIC

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

- Steady to weak sentiment witnessed in Turmeric spot market on Friday.
- Buyers reported inactive in the spot market at higher prices level.
- However, expected lower production current year supported the prices in the spot market from lower levels.

**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	19-Mar-21	18-Mar-21	Change
Telangana	Nizamabad <b>Benchmark market</b>	Nizam quality	8000	8000	Unch
		Double polish finger	8700	8700	Unch
		Gattah (unpolished)	7600	7600	Unch
		Gattah (double polished)	8500	8500	Unch
	Warangal	Finger	8000	8000	Unch
		Round	7300	7300	Unch
Tamil Nadu	Erode	Finger	8500	8800	-300
		Gattah	8100	8400	-300
		Sellem	9500	9700	-200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		6780	6780	Unch	
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	13200	Unch
		Rajpuri Medium	9300	9300	Unch
		DesiKadappa	8500	8500	Unch
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Turmeric Finger Polished	8700	8800	-100
	Nanded	Turmeric Bulb Polished	8100	8200	-100
Turmeric Mix		7200	7300	-100	

Delhi	Delhi	Gattah	8600	8600	Unch
		Mini Salem	9500	9500	Unch
		Finger Single Polished	9000	9000	Unch
		Finger Double Polished	9500	9500	Unch
<b>State</b>	<b>Arrival &amp; Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)</b>				
Telangana	<b>Centre</b>	<b>Parameter</b>	<b>19-Mar-21</b>	<b>18-Mar-21</b>	<b>Change</b>
	Nizamabad	Arrival	20000	22000	-2000
		Off-take	20000	22000	-2000
Warangal	Arrival	NA	NA	-	
Tamil Nadu	Erode	Arrival	8000	6000	2000
		Off-take	8000	6000	2000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	17800	19000	-1200
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	700	800	-100
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	10	8180	8220	7890	8198	4,245	-1,060	8,315	-105
May-21	10	8300	8300	7960	8262	1,480	-460	3,415	360
Jun-21	-352	8848	8672	8496	8496	10	5	70	10

Spread	Apr-21	May-21	Jun-21
Basis	-198		
Apr-21		64	
May-21			234

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
	18.03.2021	18.03.2021	18.03.2021
Sangli	755	0	755
Erode	--	--	--
Nizamabad	60	0	60
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
<b>Total</b>	<b>843</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>843</b>

\*EED - Exchange Deliverable Date

### BLACK PEPPER

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

- Firm sentiment witnessed in pepper market on Friday.
- Lower supply reported as planters and stockists were expected further higher prices in coming days.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 19th March, new pepper 500 G/L traded at Rs.35,500/-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	19-Mar-21	18-Mar-21	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	36500	36400	100
		Garbled	38500	38400	100
Karnataka	Chikkamagaluru	Ungarbled	37500	36500	1000
Delhi	New Delhi	Unpolished	42500	41500	1000
		550 GL	NA	NA	-
Arrivals & Off-take in Tons					
State	Centre	Parameter	19-Mar-21	18-Mar-21	Change
Kerala	Kochi	Arrivals	35	55	-20
		Off-take	35	55	-20

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
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	5295	3015	3950	3595	3635
19/03/21	3400	-	3002	3950	3595	3635

**JEERA (CUMIN SEED)**
**Fundamentals:**
**Today's Update:**

- Continued mixed sentiment witnessed in Jeera spot market on Friday.

**Previous Update:**

- 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.
- 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	19-Mar-21	18-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	13190	13200	-10
	Patan	Local	13605	13950	-345
Dhrol	Local	NA	NA	-	
Gondal	Local	13500	13750	-250	
Rajasthan	Jodhpur	Local	14800	14800	Unch
	Merta City	Local	13000	NA	-
	Nagaur	Local	14200	14000	200
	Anandpur Kalu	Local	14500	14500	Unch
Delhi	New Delhi	Ganesh	15200	15200	Unch
		Poojari type / Machine Cut	16200	16200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	19-Mar-21	18-Mar-21	Change
Gujarat	Unjha	Arrival	50000	55000	-5000
		Off-take	50000	55000	-5000
	Rajkot	Arrival*	NA	9000	-
	Patan	Arrival*	1235	1185	50
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	6000	4000	2000
Rajasthan	Jodhpur	Arrival	4000	3000	1000
	Merta City	Arrival	16000	NA	-
	Nagaur	Arrival	1500	2000	-500
	Anandpur Kalu	Arrival	800	800	Unch
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	-10	14650	14650	14640	14640	45	39	291	-42
Apr-21	30	14750	14830	14700	14820	1,521	-48	4,281	69
May-21	65	14915	14995	14870	14980	288	117	540	162

Spread	Mar-21	Apr-21	May-21
Basis	-740		
Mar-21		180	
Apr-21			160

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
	18.03.2021	18.03.2021	18.03.2021
Jodhpur	--	-	--
Unjha	1218	300	1518

(Quantity in MT)

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

EED	Jodhpur	Unjha	Total
--	--	685	685
<b>Total</b>	--	<b>685</b>	<b>685</b>

\*EED – Exchange Deliverable Date



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
	18.03.2021	18.03.2021	18.03.2021
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:**

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

**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)	19-Mar-21	18-Mar-21	Change
Rajasthan	<b>Kota Benchmark market</b>	Eagle	6700	6700	Unch
		Eagle(Split)	7000	7000	Unch
		Badami	6400	6400	Unch
		Badami(Split)	6700	6700	Unch
	<b>Ramganj</b>	Eagle	6400	Closed	-
		Eagle(Split)	6400	Closed	-
		Badami	5900	Closed	-
		Badami(Split)	5900	Closed	-
		Scooter	7300	Closed	-
	<b>Baran</b>	Eagle	6200	6700	-500
		Badami	5800	6400	-600
	<b>Bhawani</b>	Eagle	6200	Closed	-
		Badami	6000	Closed	-
		Scooter	6400	Closed	-
		Double Paroot	NA	Closed	-
	Madhya Pradesh	<b>Guna</b>	Badami	6100	6100
Eagle			6600	6400	200
Scooter			7200	7200	Unch
<b>Neemuch</b>		Badami	6400	6400	Unch
		Eagle	6700	6700	Unch
		Scooter	7600	7600	Unch
Gujarat	Gondal	Badami	6500	6500	Unch

		Eagle	6750	6750	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8500	Unch
		Eagle	10100	10100	Unch
		Scooter	12000	12000	Unch
		<b>Arrival &amp; Off-take in bags (1 bag = 40 kg)</b>			
<b>State</b>	<b>Centre</b>		<b>19-Mar-21</b>	<b>18-Mar-21</b>	<b>Change</b>
Rajasthan	Kota	Arrival	5000	5000	Unch
		Offtake	5000	5000	Unch
	Ramganj	Arrival	25000	Closed	-
		Offtake	25000	Closed	-
	Baran	Arrival	5000	6000	-1000
		Offtake	5000	6000	-1000
	Bhawani	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
Madhya Pradesh	Guna	Arrival	10000	20000	-10000
		Offtake	10000	20000	-10000
	Neemuch	Arrival	1100	1100	Unch
		Offtake	1100	1100	Unch

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-102	7200	7254	6940	7126	2,705	1,380	6,825	15
May-21	-98	7288	7320	7026	7220	1,300	505	2,075	380
Jun-21	0	7408	7408	7408	7408	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-426		
Apr-21		94	
May-21			188

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
	18.03.2021	18.03.2021	18.03.2021
Baran	-	-	-
Gondal	467	129	596
Kota	326	129	455
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	19-Mar-21	18-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.