

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

- Steady sentiment witnessed in Red Chilli market on Saturday.

Previous Update:

- 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.
- 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	20-Mar-21	20-Mar-21	19-Mar-21	19-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	11800	12200	-
		LCA 334	Closed	Closed	12300	12800	-
		Teja	Closed	Closed	14500	15200	-
		No. 273	Closed	Closed	14000	14800	-
		No. 5	Closed	Closed	13000	14000	-
		Fatki	Closed	Closed	8000	10000	-
		Byadgi	Closed	Closed	15500	16000	-
		US 341	Closed	Closed	14500	15500	-
		Denvor Delux	Closed	Closed	14500	15500	-
		Indam 5	Closed	Closed	13000	14000	-
Telangana	Warangal	Teja	Closed	Closed	13300	14600	-
		Wonder Hot	Closed	Closed	14600	16300	-
		341	Closed	Closed	12600	15600	-
		Denvor Delux	Closed	Closed	13700	15300	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	7100	9800	-
	Khammam	Teja (Cold storage)	Closed	Closed	13500	14700	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	7000	8500	Closed	Closed	-
		Jhankar	12000	14000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	16500	16500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dix 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	20-Mar-21	19-Mar-21	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	50000	-		
		Off-take	Closed	40000	-		
Telangana	Warangal	Arrivals	Closed	45000	-		
	Khammam	Arrivals (Cold storage) *	Closed	30000	-		
		Arrivals (Non cold storage) *	Closed	NA	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Turmeric spot market on Saturday.
- 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	20-Mar-21	19-Mar-21	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	8000	-	
		Double polish finger	Closed	8700	-	
		Gattah (unpolished)	Closed	7600	-	
		Gattah (double polished)	Closed	8500	-	
	Warangal	Finger	Closed	8000	-	
		Round	Closed	7300	-	
Tamil Nadu	Erode	Finger	Closed	8500	-	
		Gattah	Closed	8100	-	
		Sellem	Closed	9500	-	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	6780	-	
Andhra Pradesh	Duggirala	Bulb	Closed	7800	-	
		Bilty	Closed	8502	-	
		Finger	Closed	7800	-	
		Bilty	Closed	8502	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	13200	-	
		Rajpuri Medium	Closed	9300	-	
		DesiKadappa	Closed	8500	-	
	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	Closed	8700	-

		Turmeric Bulb Polished	Closed	8100	-
		Turmeric Mix	Closed	7200	-
Delhi	Delhi	Gattah	8600	8600	Unch
		Mini Salem	9500	9500	Unch
		Finger Single Polished	9000	9000	Unch
		Finger Double Polished	9500	9500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	20-Mar-21	19-Mar-21	Change
	Nizamabad	Arrival	Closed	20000	-
		Off-take	Closed	20000	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	8000	-
		Off-take	Closed	8000	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	Closed	NA	-
Maharashtra	Sangli	Arrival#	Closed	17800	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	Closed	700	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	--	--	--	--	--	--	--	--	--
May-21	--	--	--	--	--	--	--	--	--
Jun-21	--	--	--	--	--	--	--	--	--

Spread	Apr-21	May-21	Jun-21
Basis	--	--	--
Apr-21	--	--	--
May-21	--	--	--

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
	19.03.2021	19.03.2021	19.03.2021
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
Total	843	--	--	--	--	843

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Firm sentiment witnessed in pepper market on Saturday.
- 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 20th March, new pepper 500 G/L traded at Rs.35,500/-qtl, steady from previous day.
- Pepper prices today simultaneously decreased by 4,000 VND / kg compared to yesterday. In particular, the provinces of Dak Lak, Gia Lai, Dak Nong and Dong Nai recorded a price range of 72,000 - 73,000 VND / kg. After being adjusted down, the two provinces of Binh Phuoc and Ba Ria - Vung Tau recorded VND 74,500 / kg and VND 75,500 / kg respectively.
- According to the General Department of Vietnam Customs, pepper export in the first 2 months of 2021 nationwide reached 30,291 tons. Compared to the same period in 2020, the number of exports will decrease by 25.3%. Accordingly, in recent days, on raw material areas, domestic pepper prices have continuously increased from VND 56,000 / kg on March 3 to VND 70,000 / kg on March 11.
- Meanwhile, the COVID-19 epidemic tends to decrease globally, combined with the decrease in output in pepper producing countries due to the impact of climate change, the demand for pepper consumption and processing in the markets.
- The pepper harvest season in 2021 is later than the previous year 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 there are not many products out there.

Previous Update:

- 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	20-Mar-21	19-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	36500	36500	Unch
		Garbled	38500	38500	Unch
Karnataka	Chikkamagaluru	Ungarbled	Closed	37500	-
Delhi	New Delhi	Unpolished	42500	42500	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	20-Mar-21	19-Mar-21	Change
Kerala	Kochi	Arrivals	15	35	-20
		Off-take	15	35	-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:

- Steady to firm sentiment witnessed in Jeera spot market on Saturday.

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	20-Mar-21	19-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	14800	13250	1550
		2% Singapore	14550	13000	1550
		1 % European	15300	13750	1550
		2% European	15050	13500	1550
	Rajkot	Local	13250	13190	60
	Patan	Local	13640	13605	35
	Dhrol	Local	NA	NA	-
	Gondal	Local	13500	13500	Unch
Rajasthan	Jodhpur	Local	14800	14800	Unch
	Merta City	Local	13200	13000	200
	Nagaur	Local	14200	14200	Unch
	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	20-Mar-21	19-Mar-21	Change
Gujarat	Unjha	Arrival	55000	50000	5000
		Off-take	55000	50000	5000
	Rajkot	Arrival*	6600	NA	-
	Patan	Arrival*	1697	1235	462
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	6000	6000	Unch
Rajasthan	Jodhpur	Arrival	2500	4000	-1500
	Merta City	Arrival	14500	16000	-1500
	Nagaur	Arrival	2500	1500	1000
	Anandpur Kalu	Arrival	1500	800	700
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	--	--	--	--	--	--	--	--	--
Apr-21	--	--	--	--	--	--	--	--	--
May-21	--	--	--	--	--	--	--	--	--

Spread	Mar-21	Apr-21	May-21
Basis	--	--	--
Mar-21	--	--	--
Apr-21	--	--	--

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
	19.03.2021	19.03.2021	19.03.2021
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
Total	--	685	685

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

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

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		20-Mar-21	19-Mar-21	Change
Kerala	Kumily Benchmark market	Max price	1930	1936	-6
		Avg. Price	1355	1358	-3
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	20-Mar-21	19-Mar-21	Change
Kerala	Kumily	Arrivals	60212	67414	-7202
		Off-take	57493	67206	-9713

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
	19.03.2021	19.03.2021	19.03.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 15th March, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Coriander spot market on Saturday.

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)	20-Mar-21	19-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	6400	6400	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	5900	5900	Unch
		Badami(Split)	5900	5900	Unch
		Scooter	7300	7300	Unch
	Baran	Eagle	6200	6200	Unch
		Badami	5800	5800	Unch
	Bhawani	Eagle	6200	6200	Unch
		Badami	6000	6000	Unch
		Scooter	6400	6400	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6100	6100	Unch
		Eagle	6600	6600	Unch
		Scooter	7200	7200	Unch
	Neemuch	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
		Arrival & Off-take in bags (1 bag = 40 kg)			
State	Centre		20-Mar-21	19-Mar-21	Change
Rajasthan	Kota	Arrival	4500	5000	-500
		Offtake	4500	5000	-500
	Ramganj	Arrival	22000	25000	-3000
		Offtake	22000	25000	-3000
	Baran	Arrival	5000	5000	Unch
		Offtake	5000	5000	Unch
	Bhawani	Arrival	2000	1000	1000
		Offtake	2000	1000	1000
Madhya Pradesh	Guna	Arrival	10000	10000	Unch
		Offtake	10000	10000	Unch
	Neemuch	Arrival	1000	1100	-100
		Offtake	1000	1100	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	--	--	--	--	--	--	--	--	--
May-21	--	--	--	--	--	--	--	--	--
Jun-21	--	--	--	--	--	--	--	--	--

Spread	Apr-21	May-21	Jun-21
Basis	--	--	--
Apr-21	--	--	--
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
	19.03.2021	19.03.2021	19.03.2021
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	20-Mar-21	19-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.