

RED CHILLI

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Red Chilli market on Monday.
- At Guntur market new arrivals 95,000 – 100,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.
- In Byadgi spot market, Dabbi and KDL variety demand lower and other variety prices reported steady. Sales good reported.

Previous Update:

- At Guntur market new arrivals 95,000 – 100,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality 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	22-Mar-21	22-Mar-21	20-Mar-21	20-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11800	12200	Closed	Closed	-
		LCA 334	12300	12800	Closed	Closed	-
		Teja	14500	15200	Closed	Closed	-
		No. 273	14000	14800	Closed	Closed	-
		No. 5	13000	14000	Closed	Closed	-
		Fatki	8000	10000	Closed	Closed	-
		Byadgi	15500	16000	Closed	Closed	-
		US 341	14500	15500	Closed	Closed	-
		Denvor Delux	14500	15500	Closed	Closed	-
		Indam 5	13000	14000	Closed	Closed	-
Telangana	Warangal	Teja	13300	14600	Closed	Closed	-
		Wonder Hot	14600	16300	Closed	Closed	-
		341	12600	15600	Closed	Closed	-
		Denvor Delux	13700	15400	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	7100	10000	Closed	Closed	-
	Khammam	Teja (Cold storage)	13500	14800	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	NA	NA	7000	8500	-
		Jhankar	NA	NA	12000	14000	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16500	16500	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	26000	30000	NA	NA	-
		Dabbi Medium Best (Local)	22000	25000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	24000	28000	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	20000	23000	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	22-Mar-21	20-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	100000	Closed	-
		Off-take	90000	Closed	-
Telangana	Warangal	Arrivals	45000	Closed	-
	Khammam	Arrivals (Cold storage) *	35000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	232000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Monday.
- 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	22-Mar-21	20-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8000	Closed	-
		Double polish finger	8700	Closed	-
		Gattah (unpolished)	7600	Closed	-
		Gattah (double polished)	8500	Closed	-
	Warangal	Finger	8000	Closed	-
		Round	7300	Closed	-
Tamil Nadu	Erode	Finger	8300	Closed	-
		Gattah	7900	Closed	-
		Sellem	9300	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	6780	-
Andhra Pradesh	Duggirala	Bulb	7800	Closed	-
		Bilty	8502	Closed	-
		Finger	7800	Closed	-
		Bilty	8502	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	13400	Closed	-
		Rajpuri Medium	9500	Closed	-
		DesiKadappa	8700	Closed	-
	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	Closed	-
		Turmeric Bulb Polished	8000	Closed	-
		Turmeric Mix	8000	Closed	-
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)				
	Centre	Parameter	22-Mar-21	20-Mar-21	Change
Telangana	Nizamabad	Arrival	30000	Closed	-
		Off-take	30000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	8000	Closed	-
		Off-take	8000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	17000	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	2500	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	62	8146	8310	8110	8170	3,880	-365	8,385	70
May-21	26	8256	8380	8134	8240	1,100	-380	3,510	95
Jun-21	-156	8496	8584	8328	8340	45	35	85	15

Spread	Apr-21	May-21	Jun-21
Basis	-170		
Apr-21		70	
May-21			100

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
	20.03.2021	20.03.2021	20.03.2021
Sangli	1051	0	1051
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:

- Mixed sentiment witnessed in pepper market on Monday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 22nd March, new pepper 500 G/L traded at Rs.35,300/-qtl, Rs.200/-qtl down from previous day.
- Pepper prices today pepper prices continued to go down in all surveyed provinces. Currently, Gia Lai and Dong Nai provinces record the lowest level of VND 70,000 / kg, down VND 2,000 / kg compared to the end of last week. After reducing 2,000 VND / kg, Dak Lak and Dak Nong adjusted purchasing to 71,000 VND / kg. Similarly, Binh Phuoc and Ba Ria - Vung Tau both decreased 2,000 VND / kg, respectively traded at 72,500 VND / kg and 73,500 VND / kg.

Previous Update:

- 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.
- 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	22-Mar-21	20-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	36300	36500	-200
		Garbled	38300	38500	-200
Karnataka	Chikkamagaluru	Ungarbled	38000	Closed	-
Delhi	New Delhi	Unpolished	42500	42500	Unch
		550 GL	42500	42500	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	22-Mar-21	20-Mar-21	Change
Kerala	Kochi	Arrivals	31	15	16
		Off-take	31	15	16

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
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	5309	3002	3950	3595	3635
22/03/21	4000	-	3243	4010	3595	3635

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Monday.

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	22-Mar-21	20-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	14800	Unch
		2% Singapore	14550	14550	Unch
		1 % European	15300	15300	Unch
		2% European	15050	15050	Unch
	Rajkot	Local	13300	13250	50
	Patan	Local	13750	13640	110
	Dhrol	Local	NA	NA	-
	Gondal	Local	13000	13500	-500
Rajasthan	Jodhpur	Local	14600	14800	-200
	Merta City	Local	17000	13200	3800
	Nagaur	Local	14300	14200	100
	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	22-Mar-21	20-Mar-21	Change
Gujarat	Unjha	Arrival	60000	55000	5000
		Off-take	60000	55000	5000
	Rajkot	Arrival*	NA	6600	-
	Patan	Arrival*	1121	1697	-576
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	5000	6000	-1000
Rajasthan	Jodhpur	Arrival	5000	2500	2500
	Merta City	Arrival	20000	14500	5500
	Nagaur	Arrival	2000	2500	-500
	Anandpur Kalu	Arrival	1500	1500	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-15	14790	14815	14665	14780	873	828	4,293	4,002
May-21	-55	14965	14955	14830	14910	117	-1,404	540	-3,741
Jun-21	0	0	0	0	0	0	-288	0	-540

Spread	Apr-21	May-21	Jun-21
Basis	-880		--
Apr-21		130	--
May-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
	20.03.2021	20.03.2021	20.03.2021
Jodhpur	--	-	--
Unjha	1577	105	1682

(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 Monday.

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		22-Mar-21	20-Mar-21	Change
Kerala	Nedumkandam Benchmark market	Max price	1858	1930	-72
		Avg. Price	1299	1355	-56
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	22-Mar-21	20-Mar-21	Change
Kerala	Nedumkandam	Arrivals	67212	60212	7000
		Off-take	57432	57493	-62

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
	20.03.2021	20.03.2021	20.03.2021
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
--	--	--	--
--	--	--	--

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Coriander spot market on Monday.

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)	22-Mar-21	20-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	6100	6200	-100
		Badami	5900	6000	-100
		Scooter	6300	6400	-100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6000	6100	-100
		Eagle	6300	6600	-300
		Scooter	7000	7200	-200
	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		22-Mar-21	20-Mar-21	Change
Rajasthan	Kota	Arrival	4500	4500	Unch
		Offtake	4500	4500	Unch
	Ramganj	Arrival	30000	22000	8000
		Offtake	30000	22000	8000
	Baran	Arrival	6000	5000	1000
		Offtake	6000	5000	1000
	Bhawani	Arrival	2500	2000	500
		Offtake	2500	2000	500
Madhya Pradesh	Guna	Arrival	10000	10000	Unch
		Offtake	10000	10000	Unch
	Neemuch	Arrival	1300	1000	300
		Offtake	1300	1000	300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	56	7198	7278	7006	7134	1,185	-1,520	6,820	-5
May-21	64	7288	7358	7102	7226	780	-520	2,290	215
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-434		--
Apr-21		92	--
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
	20.03.2021	20.03.2021	20.03.2021
Baran	-	-	-
Gondal	467	740	1207
Kota	405	49	454
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	22-Mar-21	20-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.