

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

- Continued steady sentiment witnessed in Red Chilli market on Tuesday.
- 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.

Previous Update:

- In Byadgi spot market, Dabbi and KDL variety demand lower and other variety prices reported steady. Sales good 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	23-Mar-21	23-Mar-21	22-Mar-21	22-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	13300	14600	Unch
		Wonder Hot	14600	16300	14600	16300	Unch
		341	12600	15600	12600	15600	Unch
		Denvor Delux	13700	15400	13700	15400	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	7100	10000	7100	10000	Unch
	Khammam	Teja (Cold storage)	13500	14800	13500	14800	Unch
		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	NA	NA	-
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16800	16800	16500	16500	300
		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	26000	30000	-
		Dabbi Medium Best (Local)	NA	NA	22000	25000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	24000	28000	-
		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	20000	23000	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	2500	3500	-
		Seed Fatki	NA	NA	5000	8000	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	23-Mar-21	22-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	100000	100000	Unch
		Off-take	80000	90000	-10000
Telangana	Warangal	Arrivals	50000	45000	5000
	Khammam	Arrivals (Cold storage) *	40000	35000	5000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	232000	-

TURMERIC

Fundamentals: Today's Update:

- By and large steady sentiment witnessed in Turmeric spot market on Tuesday.

Previous Update:

- 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.
- 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	23-Mar-21	22-Mar-21	Change
Telangana	Nizamabad Benchmark market	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	8300	8300	Unch
		Gattah	7900	7900	Unch
		Sellem	9300	9300	Unch
	Coimbatore	Bulb	NA	9760	-
		Finger	NA	8640	-
	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	13500	13400	100
		Rajpuri Medium	9700	9500	200
		DesiKadappa	8900	8700	200
	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	9000	Unch
		Turmeric Bulb Polished	8000	8000	Unch
Turmeric Mix		8000	8000	Unch	
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	23-Mar-21	22-Mar-21	Change
	Nizamabad	Arrival	20000	30000	-10000
		Off-take	20000	30000	-10000

	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	8000	8000	Unch
		Off-take	8000	8000	Unch
	Coimbatore	Arrival	NA	7	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	14000	17000	-3000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	1000	2500	-1500
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-2	8250	8338	8172	8236	2,365	-1,515	8,225	-160
May-21	2	8300	8412	8280	8302	905	-195	3,635	125
Jun-21	0	8380	8584	8328	8380	0	-45	85	0

Spread	Apr-21	May-21	Jun-21
Basis	-236		
Apr-21		66	
May-21			78

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
	22.03.2021	22.03.2021	22.03.2021
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

*EDD – Exchange Deliverable Da

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in pepper market on Tuesday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 23rd March, new pepper 500 G/L traded at Rs.35,100/-qtl, Rs.200/-qtl down from previous day.

Previous Update:

- 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.
- 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	23-Mar-21	22-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	36100	36300	-200
		Garbled	38100	38300	-200
Karnataka	Chikkamagaluru	Ungarbled	36000	38000	-2000
Delhi	New Delhi	Unpolished	42500	42500	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	23-Mar-21	22-Mar-21	Change
Kerala	Kochi	Arrivals	20	31	-11
		Off-take	20	31	-11

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
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	5292	3243	4010	3595	3635
23/03/21	4000	-	3251	4010	3595	3635

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

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

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	23-Mar-21	22-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	12675	13300	-625
	Patan	Local	13960	13750	210
	Dhrol	Local	NA	NA	-
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	15000	14600	400
	Merta City	Local	NA	17000	-
	Nagaur	Local	14500	14300	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	23-Mar-21	22-Mar-21	Change
Gujarat	Unjha	Arrival	60000	60000	Unch
		Off-take	60000	60000	Unch
	Rajkot	Arrival*	60	NA	-
	Patan	Arrival*	1196	1121	75
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	6000	5000	1000
Rajasthan	Jodhpur	Arrival	5000	5000	Unch
	Merta City	Arrival	NA	20000	-
	Nagaur	Arrival	1800	2000	-200
	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	150	14775	14960	14735	14930	1,443	570	4,416	123
May-21	200	14975	15140	14920	15090	495	378	720	180
Jun-21	0	15000	15000	15000	15000	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-1030		
Apr-21		160	
May-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
	22.03.2021	22.03.2021	22.03.2021
Jodhpur	--	-	--
Unjha	1577	210	1787

(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		23-Mar-21	22-Mar-21	Change
Kerala	Kumily Benchmark market	Max price	1740	1858	-118
		Avg. Price	1222	1299	-77
Delhi	New Delhi	Medium	1400	1450	-50
		6.5 (Bold)	1500	1550	-50
		7 (Bold)	1600	1650	-50
		7.5 (Bold)	1800	1800	Unch
		8 (Bold)	2100	2150	-50
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	23-Mar-21	22-Mar-21	Change
Kerala	Kumily	Arrivals	15579	67212	-51633
		Off-take	12395	57432	-45036

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
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
	22.03.2021	22.03.2021	22.03.2021
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 to weak 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)	23-Mar-21	22-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	6300	6200	100
		Badami	5800	5800	Unch
	Bhawani	Eagle	6100	6100	Unch
		Badami	5900	5900	Unch
		Scooter	6300	6300	Unch
Double Paroot		NA	NA	-	
Madhya Pradesh	Guna	Badami	6100	6000	100
		Eagle	6500	6300	200
		Scooter	7000	7000	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	12500	12000	500
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		23-Mar-21	22-Mar-21	Change
Rajasthan	Kota	Arrival	5000	4500	500
		Offtake	5000	4500	500
	Ramganj	Arrival	30000	30000	Unch

Madhya Pradesh	Baran	Offtake	30000	30000	Unch
		Arrival	6000	6000	Unch
		Offtake	6000	6000	Unch
	Bhawani	Arrival	1000	2500	-1500
		Offtake	1000	2500	-1500
	Guna	Arrival	20000	10000	10000
		Offtake	20000	10000	10000
	Neemuch	Arrival	1200	1300	-100
		Offtake	1200	1300	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-38	7150	7200	7100	7120	665	-520	6,695	-125
May-21	-2	7236	7284	7190	7220	520	-260	2,520	230
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-420		--
Apr-21		100	--
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
	22.03.2021	22.03.2021	22.03.2021
Baran	-	-	-
Gondal	828	620	1448
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	23-Mar-21	22-Mar-21	Change

Kerala	Kerala	Kochi	57000	60000	-3000
		Kattapana	48000	47500	500
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	53500	50000	3500
		Zanzibar	NA	NA	-

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