

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

- Mostly steady sentiment witnessed in Red Chilli market on Friday.
- At Guntur market new arrivals 75,000 – 80,000 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 steady today. 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	26-Mar-21	26-Mar-21	25-Mar-21	25-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	14000	15300	14000	15300	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	15200	12600	15200	Unch
		Denvor Delux	13700	15500	13700	15500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	7100	10000	7100	10000	Unch
	Khammam	Teja (Cold storage)	Closed	Closed	13500	14900	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NA	NA	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	8000	9000	-
		Jhankar	Closed	Closed	14000	15500	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16800	16800	16800	16800	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	26000	30500	-
		Dabbi Medium Best (Local)	NA	NA	22000	25000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	24000	28500	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	20000	23500	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	6500	8500	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	20000	23500	-
		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	26-Mar-21	25-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	80000	100000	-20000
		Off-take	70000	80000	-10000
Telangana	Warangal	Arrivals	25000	45000	-20000
	Khammam	Arrivals (Cold storage) *	Closed	60000	-
		Arrivals (Non cold storage) *	Closed	NA	-
Karnataka	Byadgi	Arrivals	NA	216000	-

TURMERIC

Fundamentals:

Today's Update:

- By and large steady 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.
- 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	26-Mar-21	25-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7900	7900	Unch
		Double polish finger	8600	8600	Unch
		Gattah (unpolished)	7500	7500	Unch
		Gattah (double polished)	8200	8200	Unch
	Warangal	Finger	7500	7600	-100
		Round	6800	6900	-100
Tamil Nadu	Erode	Finger	8500	8300	200
		Gattah	8100	7900	200
		Sellem	9500	9300	200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		NA	6840	-	
Andhra Pradesh	Duggirala	Bulb	7800	7800	Unch
		Bilty	8502	8502	Unch
		Finger	7800	7800	Unch
		Bilty	8502	8502	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	13900	13700	200
		Rajpuri Medium	9100	9900	-800
		DesiKadappa	9300	9100	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	Closed	Closed
	Turmeric Bulb Polished		Closed	Closed	-
Turmeric Mix	Closed		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)				
Telangana	Centre	Parameter	26-Mar-21	25-Mar-21	Change
	Nizamabad	Arrival	13000	16000	-3000
		Off-take	13000	16000	-3000
Tamil Nadu	Warangal	Arrival	NA	NA	-
	Erode	Arrival	8000	6000	2000
		Off-take	8000	6000	2000
	Coimbatore	Arrival	NA	NA	-
Andhra Pradesh	Salem	Arrival*	NA	0.1	-
	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	16000	15000	1000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	Closed	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	152	8432	8598	8350	8420	4,265	920	7,635	-115
May-21	200	8350	8684	8450	8550	1,715	-125	4,585	355
Jun-21	0	8326	8434	8106	8326	0	-15	70	0

Spread	Apr-21	May-21	Jun-21
Basis	-520		
Apr-21		130	
May-21			-224

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
	25.03.2021	25.03.2021	25.03.2021
Sangli	1121	0	1121
Erode	--	--	--
Nizamabad	200	0	200
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 22nd March, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	733	--	120	--	--	853
10-Sep-21	318	--	20	--	--	338
Total	1051	--	140	--	--	1191

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in pepper market on Friday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 26th March, new pepper 500 G/L traded at Rs.35,300/-qtl, Rs.300/-qtl up from previous day.
- 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.
- Vietnam pepper prices are in the range of 70,000 - 74,000 VND / kg. In Dak Lak and Dak Nong provinces, today pepper prices are purchased at 72,000 VND / kg, an increase of 1,000 VND / kg. In Gia Lai province, today's pepper price was at 71,000 VND / kg, an increase of 1,000 VND / kg. In Dong Nai, today's WLifeMan price was 70,000 VND / kg, an increase of 1,000 VND / kg. In Ba Ria - Vung Tau province today pepper prices were at 74,000 VND / kg, an increase of 1,000 VND / kg. In Binh Phuoc province, pepper prices today were purchased at 73,000 VND / kg, an increase of 1,000 VND / kg. Thus, early this morning, pepper prices in key growing areas increased by 1,000 VND / kg.

Previous Update:

- As we expected earlier, higher production in India put cap on domestic prices.
- 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.
- 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Mar-21	25-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	36300	36000	300
		Garbled	38300	38000	300
Karnataka	Chikkamagaluru	Ungarbled	36000	36000	Unch
Delhi	New Delhi	Unpolished	41000	41000	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	26-Mar-21	25-Mar-21	Change
Kerala	Kochi	Arrivals	21	33	-12
		Off-take	21	33	-12

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
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	5270	3251	4010	3595	3635
24/03/21	4000	5230	3243	4010	3595	3635
25/03/21	4000	5233	3241	4010	3595	3635
26/03/21	4000	-	3245	4010	3595	3635

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mostly steady sentiment witnessed in Jeera spot market on Friday.
- In Unjha benchmark market new crop supply reported at around 55,000 bags on an average daily basis.

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.
- 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	26-Mar-21	25-Mar-21	Change
Gujarat	Unjha Benchmark market	Local	Closed	Closed	-
		NCDEX Quality	Closed	Closed	-
		Poojari type /Machine Cut	Closed	Closed	-
	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	Closed	Closed	-
	Patan	Local	Closed	Closed	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	Closed	Closed	-
Rajasthan	Jodhpur	Local	Closed	Closed	-
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	Closed	Closed	-
	Anandpur Kalu	Local	Closed	14500	-
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	26-Mar-21	25-Mar-21	Change
Gujarat	Unjha	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	Closed	Closed	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	Closed	Closed	-
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	Closed	Closed	-
	Anandpur Kalu	Arrival	Closed	1000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-90	14800	14835	14680	14730	372	-240	4,377	15
May-21	-45	14945	14995	14855	14900	120	-48	1,077	63
Jun-21	0	15070	15070	15070	15070	0	0	0	0

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

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
	25.03.2021	25.03.2021	25.03.2021
Jodhpur	--	-	--
Unjha	1844	168	2012

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 22nd March, 2021

EED	Jodhpur	Unjha	Total
10-Sep-21	--	1466	1466
10-Oct-21	--	111	111
Total	--	1577	1577

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiments witnessed in Cardamom spot market on Friday.

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		26-Mar-21	25-Mar-21	Change
Kerala	Kumily Benchmark market	Max price	1853	1861	-8
		Avg. Price	1293	1264	30
Delhi	New Delhi	Medium	1400	1400	Unch
		6.5 (Bold)	1500	1500	Unch
		7 (Bold)	1600	1600	Unch
		7.5 (Bold)	1800	1800	Unch
		8 (Bold)	2100	2100	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	438	-
	Singtam	Chotadana	NA	400	-
	Gangtok	Badadana	NA	450	-
	Gangtok	Chotadana	NA	400	-
West Bengal	Siliguri	Badadana	NA	525	-
	Siliguri	Chotadana	NA	455	-
Arrival & Off-take in Kg					
State	Parameter	Centre	26-Mar-21	25-Mar-21	Change
Kerala	Kumily	Arrivals	11411	59221	-47810
		Off-take	10648	56317	-45669

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
	25.03.2021	25.03.2021	25.03.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 22nd March, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Coriander spot market on Friday.
- Buyers are likely to be active further from current level to go for active buying as ending stocks slowly come down.

Previous Update:

- 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).
- We expect 2021-22 marketing year likely to be good for Coriander.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	26-Mar-21	25-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	6700	6400	300
		Eagle(Split)	6700	6400	300
		Badami	6200	5900	300
		Badami(Split)	6200	5900	300
		Scooter	7500	7300	200
	Baran	Eagle	6100	6100	Unch
		Badami	5700	5700	Unch
	Bhawani	Eagle	6000	6000	Unch
		Badami	5800	5800	Unch
		Scooter	6200	6200	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6000	5700	300
		Eagle	6300	6200	100
		Scooter	7100	6800	300
	Neemuch	Badami	6400	6300	100
		Eagle	6700	6600	100
		Scooter	7700	7600	100
Gujarat	Gondal	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8500	Unch
		Eagle	10100	10100	Unch
		Scooter	12500	12500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		26-Mar-21	25-Mar-21	Change
Rajasthan	Kota	Arrival	5000	5000	Unch
		Offtake	5000	5000	Unch
	Ramganj	Arrival	17000	20000	-3000
		Offtake	17000	20000	-3000
	Baran	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Bhawani	Arrival	1700	1000	700
		Offtake	1700	1000	700
Madhya Pradesh	Guna	Arrival	10000	10000	Unch
		Offtake	10000	10000	Unch
	Neemuch	Arrival	800	1500	-700
		Offtake	800	1500	-700

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-90	7170	7230	7034	7080	995	-585	5,830	-400
May-21	-102	7274	7290	7120	7146	705	-340	3,205	150
Jun-21	0	7326	7326	7326	7326	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-380		
Apr-21		66	
May-21			180

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
	25.03.2021	25.03.2021	25.03.2021
Baran	-	-	-
Gondal	1147	600	1747
Kota	435	10	445
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 22nd March, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	467	405	--	872
10-Oct-21	361	--	--	361
Total	828	405	--	1233

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Mar-21	25-Mar-21	Change
Kerala	Kerala	Kochi	57000	57000	Unch
		Kattapana	48000	48000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	53500	53500	Unch
		Zanzibar	NA	NA	-

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