



RED CHILLI

Fundamentals:

Today's Update:

- Sentiments remained same as most of the Red Chilli cash markets were closed on Saturday.
- 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.

- 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(Lo	oose): (Rs/	Qtl)			
			27-	27-	26-	26-	
State	Centre	Grade	Mar-21	Mar-21	Mar-21	Mar-21	Change
			Low	High	Low	High	Change
		NCDEX Quality	Closed	Closed	11800	12200	-
		LCA 334	Closed	Closed	12300	12800	-
		Teja	Closed	Closed	14000	15300	-
	_	No. 273	Closed	Closed	14000	14800	-
Andhus Duadash	Guntur	No. 5	Closed	Closed	13000	14000	-
Andhra Pradesh	Benchmark market	Fatki	Closed	Closed	8000	10000	-
	market	Byadgi	Closed	Closed	15500	16000	-
		US 341	Closed	Closed	14500	15500	-
		Denvor Delux	Closed	Closed	14500	15500	-
		Indam 5	Closed	Closed	13000	14000	-
		Teja	Closed	Closed	13300	14600	-
		Wonder Hot	Closed	Closed	14600	16300	-
	M	341	Closed	Closed	12600	15200	-
Talamaana	Warangal	Denvor Delux	Closed	Closed	13700	15500	-
Telangana		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	7100	10000	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
		No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	Fatki	8000	9000	Closed	Closed	-
		Jhankar	13000	14500	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
		Teja(Khamam)	Closed	Closed	16800	16800	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
Dalla:	Name Dallet	Pala 12	Closed	Closed	NA	NA	-
Delhi	New Delhi	LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Packing	Closed	Closed	NA	NA	-
		Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
Karnataka	Byadgi	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	-



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		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	-
	Arrival	s & Off-take in bags (1 bag = 45	Kg), (1 bag	= 38Kgs)*			
State	Centre	Parameter	27-Mar-21		26-M	ar-21	Change
Andhra Pradesh	Combon	Arrivals	Closed		800	000	-
Andnra Pradesn	Guntur	Off-take	Clo	sed	700	000	-
	Warangal	Arrivals	Clo	sed	250	000	-
Telangana	//hamamam	Arrivals (Cold storage) *	Closed		Closed		-
	Khammam	Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		N	Α	_



TURMERIC

Fundamentals: Today's Update:

- Steady 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.

- 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	27-Mar-21	26-Mar-21	Change				
		Nizam quality	Closed	7900	-				
	Nizamabad	Double polish finger	Closed	8600	-				
Tolongono	Benchmark market	Gattah (unpolished)	Closed	7500	-				
Telangana		Gattah (double polished)	Closed	8200	-				
	Waxangal	Finger	Closed	7500	-				
	Warangal	Round	Closed	6800	-				
		Finger	Closed	8500	-				
	Erode	Gattah	Closed	8100	-				
		Sellem	Closed	9500	-				
Tamil Nadu	Coimbatore	Bulb	NA	NA	-				
	Compatore	Finger	NA	NA	-				
	Callana	Bulb	NA	NA	-				
	Salem	Finger	NA	NA	-				
		Bulb	Closed	7800	-				
Andhra Pradesh	Duggirala	Bilty	Closed	8502	-				
Anunra Prauesn	Duggirala	Finger	Closed	7800	-				
		Bilty	Closed	8502	-				
		Rajpuri/Salem Finger	Closed	13900	-				
Maharashtra	Sangli	Rajpuri Medium	Closed	9100	-				
เขเสกสาสรกเกิ		DesiKadappa	Closed	9300	-				
	Basmat	Salem Powder	NR	NR	-				



		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Turmeric Finger Polished	Closed	Closed	-
	Nanded	Turmeric Bulb Polished	Closed	Closed	-
		Turmeric Mix	Closed	Closed	-
		Gattah	8600	8600	Unch
Delhi	Delhi	Mini Salem	9500	9500	Unch
	Deini	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	s)	
	Centre	Parameter	27-Mar-21	26-Mar-21	Change
Talanaana	Nizamabad	Arrival	Closed	13000	-
Telangana	Mizamabau	Off-take	Closed	13000	-
	Warangal	Arrival	Closed	NA	-
	Fuede	Arrival	Closed	8000	-
Towell Node	Erode	Off-take	Closed	8000	-
Tamil Nadu	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	NA	-
	Sangli	Arrival#	Closed	16000	-
Maharashtra	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	Closed	Closed	-
				Ar	rival * Qt

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol 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

^{*}EDD - Exchange Deliverable Date

BLACK PEPPER

Fundamentals: Today's Update:

- Steady to firm sentiment witnessed in pepper market on Saturday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 27th March, new pepper 500 G/L traded at Rs.35,400/-qtl, Rs.100/-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.

- 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	27-Mar-21	26-Mar-21	Change			
Vorala	Kochi Benchmark market	Ungarbled	36400	36300	100			
Kerala	Kochi Benchmark market	Garbled	38400	38300	100			
Karnataka	Chikkamagaluru	Ungarbled	Closed	36000	1			
Delhi	New Delhi	Unpolished	41000	41000	Unch			
Deini	New Deini	Number 11.5	NA	NA	-			
	Arrivals & Off-take in Tons							
State	Centre	Parameter	27-Mar-21	26-Mar-21	Change			



Vorala	Vochi	Arrivals	23	21	2
Kerala	Kochi	Off-take	23	21	2

	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:

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

- 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/QtI)									
State	Centre	Grade	27-Mar-21	26-Mar-21	Change					
	Liniha Danahmani	Local	Closed	Closed	-					
	Unjha Benchmark market	NCDEX Quality	Closed	Closed	-					
	market	Poojari type /Machine Cut	Closed	Closed	-					
		1% Singapore	14800	14800	Unch					
	Mundra Port (FoR)	2% Singapore	14550	14550	Unch					
Gujarat	iviunara Port (Fok)	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	-					
	Jodhpur	Local	Closed	Closed	-					
Paiasthan	Merta City	Local	Closed	Closed	-					
Rajasthan	Nagaur	Local	Closed	Closed	-					
	Anandpur Kalu	Local	Closed	Closed	-					
Delhi	New Delhi	Ganesh	15200	15200	Unch					



		Poojari type / Machine Cut	16200	16200	Unch					
Arrival & Off-take in bags (1 bag = 55 kg)										
State	State Centre Parameter 27-Mar-21 26-Mar-21 Cha									
	Unjha	Arrival	Closed	Closed	•					
	Onjna	Off-take	Closed	Closed	•					
Cuionat	Rajkot	Arrival*	Closed	Closed	•					
Gujarat	Patan	Arrival*	Closed	Closed	-					
	Dhrol	Arrival*	NA	NA	-					
	Gondal	Arrival	Closed	Closed	-					
	Jodhpur	Arrival	Closed	Closed	-					
Daiasthan	Merta City	Arrival	Closed	Closed	-					
Rajasthan -	Nagaur	Arrival	Closed	Closed	-					
	Anandpur Kalu	Arrival	Closed	Closed	-					
Arrival * Qtl										

NCDEX-FUTURES MARKET

Jeera (Cum	nin 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

NODEX- STOCK I OSITION						
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

^{*}EDD - Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

Mixed 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 Pri	ce	27-Mar-21	26-Mar-21	Change
Kerala	Kumily Benchmark	Max price	1746	1853	-107
Keraia	market	Avg. Price	1322	1293	29
		Medium	1400	1400	Unch
		6.5 (Bold)	1500	1500	Unch
Delhi	New Delhi	7 (Bold)	1600	1600	Unch
		7.5 (Bold)	1800	1800	Unch
		8 (Bold)	2100	2100	Unch
	Large Cardam	om Spot Market Pr	ices: (Rs/Kg)		
	Singtam	Badadana	NA	NA	•
Sikkim	Singtam	Chotadana	NA	NA	•
SIKKIM	Gangtok	Badadana	NA	NA	•
	Gangtok	Chotadana	NA	NA	•
West Pengel	Siliguri	Badadana	NA	NA	•
West Bengal	Siliguri	Chotadana	NA	NA	•
	Ar	rival & Off-take in K	g		
State	Parameter	Centre	27-Mar-21	26-Mar-21	Change
Varala		Arrivals	27347	11411	15936
Kerala	Kumily	Off-take	25875	10648	15227

MCX-FUTURES MARKET

Cardamom									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
Feb-21									
Mar-21									
Apr-21									



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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
Stocks	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

^{*}EDD – Exchange Deliverable Date



CORIANDER SEED

Fundamentals: Today's Update:

- Steady to firm sentiment witnessed in Coriander spot market on Saturday.
- 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).
- We expect 2021-22 marketing year likely to be good for Coriander.

Coriander Spot Market Prices (Loose): (Rs/Qtl)							
State	Centre	Grade (New)	27-Mar-21	26-Mar-21	Change		
		Eagle	6700	6700	Unch		
	Kota Benchmark	Eagle(Split)	7000	7000	Unch		
	market	Badami	6400	6400	Unch		
		Badami(Split)	6700	6700	Unch		
		Eagle	6800	6700	100		
		Eagle(Split)	6800	6700	100		
	Ramganj	Badami	6300	6200	100		
Rajasthan		Badami(Split)	6300	6200	100		
		Scooter	7600	7500	100		
	Ромон	Eagle	Closed	6100	-		
	Baran	Badami	Closed	5700	-		
		Eagle	Closed	6000	-		
	Phoweni	Badami	Closed	5800	-		
	Bhawani	Scooter	Closed	6200	-		
		Double Paroot	Closed	NA	-		
		Badami	Closed	6000	-		
	Guna	Eagle	Closed	6300	-		
Madhua Dradach		Scooter	Closed	7100	-		
Madhya Pradesh		Badami	Closed	6400	-		
	Neemuch	Eagle	Closed	6700	-		
		Scooter	Closed	7700	-		
Cuianat	Gondal	Badami	Closed	Closed	-		
Gujarat	Gondai	Eagle	Closed	Closed	-		
		Eagle (Dal)	8500	8500	Unch		
Delhi	Khari Baoli (Delhi)	Eagle	10100	10100	Unch		
		Scooter	12500	12500	Unch		



	Arrival & Off-take in bags (1 bag = 40 kg)							
State		Centre	27-Mar-21	26-Mar-21	Change			
	Kota	Arrival	3500	5000	-1500			
	NOLA	Offtake	3500	5000	-1500			
	Pamgani	Arrival	17000	17000	Unch			
Rajasthan	Ramganj	Offtake	17000	17000	Unch			
Kajastilali	Baran	Arrival	Closed	3000	-			
		Offtake	Closed	3000	-			
	Bhawani	Arrival	Closed	1700	-			
		Offtake	Closed	1700	-			
	Guna	Arrival	Closed	10000	-			
Madhya Pradesh	Guna	Offtake	Closed	10000	-			
	Neemuch	Arrival	Closed	800	-			
		Offtake	Closed	800	-			

NCDEX-FUTURES MARKET

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol 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

Ctooks	Demat	In-Process	Total 25.03.2021	
Stocks	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

^{*}EDD – Exchange Deliverable Date



CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)							
State	Centre	Grade	27-Mar-21	26-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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