

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

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

**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	30-Mar-21	30-Mar-21	27-Mar-21	27-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11800	12200	Closed	Closed	-
		LCA 334	12500	13000	Closed	Closed	-
		Teja	14000	15300	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	15200	Closed	Closed	-
		Denvor Delux	13700	15500	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	7100	10000	Closed	Closed	-
	Khammam	Teja (Cold storage)	14200	15300	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	8000	9000	-
		Jhankar	NA	NA	13000	14500	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16800	16800	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	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	30-Mar-21	27-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	150000	Closed	-
		Off-take	100000	Closed	-
Telangana	Warangal	Arrivals	45000	Closed	-
	Khammam	Arrivals (Cold storage) *	40000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	NA	NA	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- By and large steady sentiment witnessed in Turmeric spot market on Tuesday.
- 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	30-Mar-21	27-Mar-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	7500	Closed	-
		Round	6800	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		6910	6910	Unch	
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	Closed	-
		Rajpuri Medium	NA	Closed	-
		DesiKadappa	NA	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	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	30-Mar-21	27-Mar-21	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	12000	Closed	-
		Off-take	12000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	NA	Closed	-
	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	134	8550	8650	8454	8564	2,815	-1,450	7,245	-390
May-21	136	8554	8760	8554	8690	1,935	220	5,290	705
Jun-21	0	8554	8554	8554	8554	0	0	70	0

Spread	Apr-21	May-21	Jun-21
Basis	-664		
Apr-21		126	
May-21			-136

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat 27.03.2021	In-Process 27.03.2021	Total 27.03.2021
Sangli	1131	0	1131
Erode	--	--	--
Nizamabad	289	0	289
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 Tuesday.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 30th March, new pepper 500 G/L traded at Rs.35,800/-qtl, Rs.400/-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.
- Vietnam pepper price decreased slightly, trading at VND 71,000 - 75,000 / kg in local. Specifically, today's pepper price in Dong Nai was the lowest on the market at VND71,000 / kg. Today's pepper prices in Gia Lai provinces (VND 71,500 / kg); Dak Nong, Dak Lak (73,500 VND / kg); Binh Phuoc (74,000 VND / kg) and Ba Ria - Vung Tau were at the highest threshold of 75,000 VND / kg. Pepper export market last week (March 22 - March 26) showed a positive outlook. Specifically, Indian black pepper was reported to increase 1% to an average of US \$ 5,256 / million tons.

**Previous Update:**

- 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.
- 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	30-Mar-21	27-Mar-21	Change
Kerala	Kochi Benchmark market	Ungarbled	36800	36400	400
		Garbled	38800	38400	400
Karnataka	Chikkamagaluru	Ungarbled	38000	Closed	-
Delhi	New Delhi	Unpolished	41000	41000	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	30-Mar-21	27-Mar-21	Change
Kerala	Kochi	Arrivals	24	23	1
		Off-take	24	23	1

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
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
30/03/21	4000	-	3592	4225	3595	3635

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mostly steady sentiment witnessed in Jeera spot market on Tuesday. Mostly market closed due to closing financial year.
- 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	30-Mar-21	27-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	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	Centre	Parameter	30-Mar-21	27-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	Closed	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-15	14825	14900	14710	14745	933	561	4,206	-171
May-21	-5	14995	15040	14865	14900	558	438	1,404	327
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	--		
Apr-21		155	
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
	27.03.2021	27.03.2021	27.03.2021
Jodhpur	--	-	--
Unjha	1883	568	2451

(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:

- Mixed 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		30-Mar-21	27-Mar-21	Change
Kerala	Thekkady Benchmark market	Max price	1894	1746	148
		Avg. Price	1288	1322	-34
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	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	30-Mar-21	27-Mar-21	Change
Kerala	Thekkady	Arrivals	60072	27347	32725
		Off-take	59222	25875	33347

## 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
	27.03.2021	27.03.2021	27.03.2021
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 sentiment witnessed in Coriander spot market on Tuesday. Mostly market closed due to closing financial year.
- 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)	30-Mar-21	27-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	Closed	6800	-
		Eagle(Split)	Closed	6800	-
		Badami	Closed	6300	-
		Badami(Split)	Closed	6300	-
		Scooter	Closed	7600	-
	Baran	Eagle	6300	Closed	-
		Badami	6100	Closed	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
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		30-Mar-21	27-Mar-21	Change
Rajasthan	Kota	Arrival	2000	3500	-1500
		Offtake	2000	3500	-1500
	Ramganj	Arrival	Closed	17000	-
		Offtake	Closed	17000	-
	Baran	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	44	7098	7246	7052	7140	2,015	1,020	5,185	-645
May-21	46	7234	7320	7162	7200	1,625	920	3,825	620
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-440		
Apr-21		60	
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
	27.03.2021	27.03.2021	27.03.2021
Baran	-	-	-
Gondal	1627	279	1906
Kota	445	0	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	30-Mar-21	27-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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