

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

- Red Chilli market closed on today due to Good Friday.

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	02-Apr-21	02-Apr-21	01-Apr-21	01-Apr-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	11000	11800	-
		LCA 334	Closed	Closed	12000	12500	-
		Teja	Closed	Closed	14000	15500	-
		No. 273	Closed	Closed	14000	14500	-
		No. 5	Closed	Closed	13000	14000	-
		Fatki	Closed	Closed	8000	10000	-
		Byadgi	Closed	Closed	15500	16000	-
		US 341	Closed	Closed	14500	15500	-
		Denvor Delux	Closed	Closed	14500	15500	-
		Indam 5	Closed	Closed	13000	14000	-
Telangana	Warangal	Teja	Closed	Closed	13300	14800	-
		Wonder Hot	Closed	Closed	14400	16100	-
		341	Closed	Closed	12400	14700	-
		Denvor Delux	Closed	Closed	13500	15300	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	6600	9500	-
	Khammam	Teja (Cold storage)	Closed	Closed	14400	15500	-
		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	13000	14000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	17500	17500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Packing	Closed	Closed	NA	NA	-
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	02-Apr-21	01-Apr-21	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	100000	-		
		Off-take	Closed	60000	-		
Telangana	Warangal	Arrivals	Closed	60000	-		
	Khammam	Arrivals (Cold storage) *	Closed	40000	-		
		Arrivals (Non cold storage) *	Closed	NA	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Friday. Mostly market closed due to closing financial year and Good Friday.

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.
- 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	02-Apr-21	01-Apr-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	Closed	7200	-
		Round	Closed	6600	-
Tamil Nadu	Erode	Finger	Closed	8500	-
		Gattah	Closed	8000	-
		Sellem	Closed	9200	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
Maharashtra	Sangli	Bilty	Closed	Closed	-
		Rajpuri/Salem Finger	NA	NA	-
		Rajpuri Medium	NA	NA	-
	Basmat	DesiKadappa	NA	NA	-
		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	8500	8500	Unch
		Finger Double Polished	9500	9500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	02-Apr-21	01-Apr-21	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	7000	-
		Off-take	Closed	7000	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	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	--	--	--	--	--	--	--	--	--
May-21	--	--	--	--	--	--	--	--	--
Jun-21	--	--	--	--	--	--	--	--	--

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

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
	30.03.2021	30.03.2021	30.03.2021
Sangli	1230	0	1230
Erode	--	--	--
Nizamabad	289	0	289
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 27th 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	--	169	--	--	487
10-Oct-21	80	--	--	--	--	80
Total	1131	--	289	--	--	1420

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued 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 01st April, new pepper 500 G/L traded at Rs.36,700/-qtl, Rs.500/-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.

Previous Update:

- 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.
- 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	02-Apr-21	01-Apr-21	Change
Kerala	Kochi Benchmark market	Ungarbled	Closed	37700	-
		Garbled	Closed	39700	-
Karnataka	Chikkamagaluru	Ungarbled	40000	38000	2000
Delhi	New Delhi	Unpolished	43000	43000	Unch
		550 GL	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	02-Apr-21	01-Apr-21	Change
Kerala	Kochi	Arrivals	Closed	31	-
		Off-take	Closed	31	-

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
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	5284	3592	4225	3595	3635
31/03/21	4000	5342	3570	4225	3595	3635
01/04/21	4000	-	3568	4225	3595	3635

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mostly steady sentiment witnessed in Jeera spot market on Friday. 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	02-Apr-21	01-Apr-21	Change
Gujarat	Unjha Benchmark market	Local	12500	Closed	-
		NCDEX Quality	13900	Closed	-
		Poojari type /Machine Cut	14800	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	13250	Closed	-
	Patan	Local	13405	Closed	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	13000	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	02-Apr-21	01-Apr-21	Change
Gujarat	Unjha	Arrival	40000	Closed	-
		Off-take	40000	Closed	-
	Rajkot	Arrival*	5100	Closed	-
	Patan	Arrival*	314	Closed	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	7000	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	--	--	--	--	--	--	--	--	--
May-21	--	--	--	--	--	--	--	--	--
Jun-21	--	--	--	--	--	--	--	--	--

Spread	Apr-21	May-21	Jun-21
Basis	--	--	--
Apr-21	--	--	--
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
	31.03.2021	31.03.2021	31.03.2021
Jodhpur	--	-	--
Unjha	2152	440	2592

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 27th March, 2021

EED	Jodhpur	Unjha	Total
10-Sep-21	--	1466	1466
10-Oct-21	--	416	416
Total	--	1882	1882

*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		02-Apr-21	01-Apr-21	Change
Kerala	Kumily Benchmark market	Max price	NA	NA	-
		Avg. Price	NA	NA	-
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	02-Apr-21	01-Apr-21	Change
Kerala	Kumily	Arrivals	NA	NA	-
		Off-take	NA	NA	-

MCX-FUTURES MARKET

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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
	31.03.2021	31.03.2021	31.03.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 27th March, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Coriander spot market on Friday. 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)	02-Apr-21	01-Apr-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	6800	Closed	-
		Eagle(Split)	6800	Closed	-
		Badami	6300	Closed	-
		Badami(Split)	6300	Closed	-
		Scooter	7600	Closed	-
	Baran	Eagle	6300	6300	Unch
		Badami	6100	6100	Unch
	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	5750	Closed	-
		Eagle	6250	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		02-Apr-21	01-Apr-21	Change
Rajasthan	Kota	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Ramganj	Arrival	13000	Closed	-
		Offtake	13000	Closed	-
	Baran	Arrival	1300	1000	300
		Offtake	1300	1000	300
	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	--	--	--	--	--	--	--	--	--
May-21	--	--	--	--	--	--	--	--	--
Jun-21	--	--	--	--	--	--	--	--	--

Spread	Apr-21	May-21	Jun-21
Basis	--	--	--
Apr-21	--	--	--
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
	31.03.2021	31.03.2021	31.03.2021
Baran	-	-	-
Gondal	1667	319	1986
Kota	445	0	445
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 27th March, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	435	467	--	902
10-Oct-21	10	1160	--	1170
Total	445	1627	--	2072

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	02-Apr-21	01-Apr-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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