

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

- Mixed sentiment was witnessed in Red Chilli spot markets on Monday.
- At Guntur market good demand reported from stockists.

Previous Update:

- Buyers reported active at Guntur market due to good quality supply.
- At Guntur spot market, out of total arrivals around 50% arrivals are being reported rain affected qualities.
- *Current year, due to unseasonal rainfall during November and December and virus attack chilli quality reported damaged. We expect, supply of premium quality likely to be low in coming days and will support the prices.*
- Buyers were active for cold storage stocks. Exporters demand also reported well as they were concerned about new chilli quality.
- Currently chilli buyers like masala industries are waiting for good quality supply. AgriWatch expects, in the coming days quality arrivals will improve (as moisture level will come down to 5% to 7% from current 10% to 12%) and simultaneously demand will also increase.
- As per AgriWatch estimates, Red Chilli all India production for 2022 is estimated at 14.66 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana, earlier estimate was of 15.93 lakh MT. Last year's production was 13.84 lakh MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	28-Feb-22	28-Feb-22	26-Feb-22	26-Feb-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	16000	17000	Closed	Closed	-
		LCA 334	17000	18000	Closed	Closed	-
		Teja	17500	18500	Closed	Closed	-
		No. 273	18500	20500	Closed	Closed	-
		No. 5	18500	20000	Closed	Closed	-
		Fatki	7500	10500	Closed	Closed	-
		Byadgi	18500	21500	Closed	Closed	-
		US 341	19500	23000	Closed	Closed	-
		Denvor Delux	19500	23000	Closed	Closed	-
		Indam 5	16000	17000	Closed	Closed	-
Telangana	Warangal	Teja	16500	18700	Closed	Closed	-
		Wonder Hot	16000	17400	Closed	Closed	-
		341	18800	20300	Closed	Closed	-
		Denvor Delux	19000	20000	Closed	Closed	-
		Paprika	14500	15000	Closed	Closed	-
		Fatki	6000	9000	Closed	Closed	-
	Khammam	Teja (Cold storage)	17500	18200	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	13000	16000	13000	16000	Unch
		Fatki	8500	10000	8500	10000	Unch
		Jhankar	12500	14000	12500	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	21300	21300	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	2043 Best	18000	22000	NA	NA	-
		5531 Best	12000	14000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	33000	36500	NA	NA	-
		Dabbi Medium Best (Local)	28000	32000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	26000	31500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	23000	26000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-

		2043	22000	25000	NA	NA	-
		5531	14000	18000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2200	2800	NA	NA	-
		Seed Fatki	6000	9000	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	28-Feb-22	26-Feb-22	Change		
Andhra Pradesh	Guntur	Arrivals	80000	Closed	-		
		Off-take	70000	Closed	-		
Telangana	Warangal	Arrivals	45000	Closed	-		
	Khammam	Arrivals (Cold storage) *	16000	Closed	-		
		Arrivals (Non cold storage) *	NA	Closed	-		
Karnataka	Byadgi	Arrivals	160000	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Continued steady sentiment was witnessed in Turmeric spot market on Monday.

Previous Update:

- Turmeric new crop supply started coming in Nizamabad market and around 13,000 bags (1 bag = 70 Kgs) on an average daily basis with moisture content 18% to 22% is arriving.
- Turmeric ending stocks reported lower in the spot market which are likely to support the prices further.
- Buyers reported inactive for new crop supply due to higher moisture content. However, AgriWatch expects buyers are likely to be active in the spot market with the reduction in moisture level in coming days.
- AgriWatch expects, buyers may remain active at lower price levels as ending stocks are expected to be lower in 2022 compared to 2021. For the 2022 Marketing Year, AgriWatch estimates 0.48 lakh MT ending stocks, which will be lower than 0.62 lakh MT from 2021.
- As per AgriWatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised after crop damage due to excessive rainfall in Maharashtra, AP and Telangana, earlier estimate was of 4.89 lakh MT. Last year's production was 4.46 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	28-Feb-22	26-Feb-22	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	7000	Closed	-
Tamil Nadu	Erode	Finger	8000	Closed	-
		Gattah	7300	Closed	-
		Sellem	8500	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	7060	7050	10
Andhra Pradesh	Duggirala	Bulb	7500	Closed	-
		Bilty	8175	Closed	-
		Finger	7500	Closed	-
		Bilty	8175	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	10200	Closed	-
		Rajpuri Medium	10000	Closed	-
		DesiKadappa	9500	Closed	-
	Basmat	Salem Powder	8600	Closed	-
		Mini Salem	8200	Closed	-
		Super Salem	8600	Closed	-

	Nanded	Gattah Powder	7600	Closed	-
		Gattah Premium	7900	Closed	-
		Turmeric Finger Polished	8200	Closed	-
		Turmeric Bulb Polished	7600	Closed	-
		Turmeric Mix	7400	Closed	-
Delhi	Delhi	Gattah	9000	9000	Unch
		Mini Salem	10000	10000	Unch
		Finger Single Polished	9000	9000	Unch
		Finger Double Polished	10500	10500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	28-Feb-22	26-Feb-22	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	3000	Closed	-
Maharashtra	Sangli	Arrival#	22000	Closed	-
	Basmat	Arrival*	500	Closed	-
	Nanded	Arrival	2000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-22	--	--	--	--	--	--	--	--	--
May-22	--	--	--	--	--	--	--	--	--
Jun-22	--	--	--	--	--	--	--	--	--

Spread	Apr-22	May-22	Jun-22
Basis	--	--	--
Apr-22	--	--	--
May-22	--	--	--

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

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	26.02.2022	26.02.2022	26.02.2022
Sangli	--	90	90
Erode	--	--	--
Nizamabad	--	10	10
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 21st Feb, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	--	--	--	--	--	--
--	--	--	--	--	--	--

*EED – Exchange Deliverable Date

BLACK PEPPER**Fundamentals:****Today's Update:**

- Steady sentiment was witnessed in Black pepper spot market on Monday.

Previous Update:

- As AgriWatch expected earlier, buyers were active from lower price levels as India's pepper production is estimated to be lower.
- As we expected earlier, Indian stockists and planters are holding their stocks on expectations of higher prices in coming days as pepper production expected lower current year.
- Currently black pepper import reported lower from Sri Lanka and Vietnam supporting the Indian domestic prices.
- New pepper supply continuing at Kochi spot market.
- Vietnam pepper production is expected to continue low due to the impact of climate change and objective causes such as fertilizer prices, drug prices, and rising labour costs. It is forecasted that in 2022, Vietnam's pepper output will decrease compared to 2021, which will cause pepper prices to increase in the near future.
- AgriWatch expects, black pepper prices likely to go up further (for long term it may around Rs.60,000 to 65,000/-qtl) as other producing countries new crop arrivals likely to start from March. Also, in Vietnam lower production expected. So, domestic as well as international buyers are looking for Indian variety.
- Vietnam Black pepper exports in the first 11 months of 2021 reached 184,000 tonne, worth approximately 620 million USD, down 15.9% in volume, but up 31.1% in value over the same period in 2020.
- As per VPA, it is forecasted that in 2022, world pepper prices will continue to be supported due to scarce supply due to crop failure in main producing countries, according to the latest report from the Import-Export Department (Ministry of Industry and Trade) Vietnam.
- According to the World Pepper Association (IPC), Brazil is currently the only country with an increase in supply due to the harvest in the North of the country, while other countries are in short supply.
- Higher arrivals of imported pepper from Sri Lanka have capped the domestic pepper price in India.
- Total black pepper imports into India from Sri Lanka between January 2021 and November 2021 were 8,961 tonne, more than double the 4,017 tonne in 2020 and nearly three times higher than 3,144 tonne in the same period of 2019.
- World pepper prices will continue to trend up due to increased demand, while supply is limited due to reduced output and difficulties in transportation, according to the latest report from the Import-Export Department. Ministry of Industry and Trade.
- Lower production expectations supported the domestic pepper prices. As per current situations, AgriWatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	28-Feb-22	26-Feb-22	Change
Kerala	Kochi Benchmark market	Ungarbled	51900	51900	Unch
		Garbled	53900	53900	Unch
Karnataka	Chikkamagaluru	Ungarbled	53800	Closed	-
Delhi	New Delhi	Unpolished	NA	57500	-
		Number 11.5	NA	59000	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	28-Feb-22	26-Feb-22	Change
Kerala	Kochi	Arrivals	75	17.5	57.5
		Off-take	75	17.5	57.5

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
17-02-22	4050	6968	4236	5200	4100	4300
18-02-22	4050	6964	4225	5200	4100	4300
21-02-22	4050	7115	4227	5200	4100	4300
22-02-22	4050	7096	4218	5900	4100	4300
23-02-22	4050	7103	4220	5900	4050	4250
24-02-22	4050	7084	4215	5900	4050	4250
25-02-22	4050	7164	4216	5900	4000	4200
28-02-22	3950	-	4216	5900	3950	4150

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Jeera Unjha spot market on Monday.

Previous Update

- In some growing regions in Gujrat and Rajasthan some crop damaged reports came and supported the prices.
- Jeera new arrival started in Unjha mandi, Gujarat. Around 1,000 to 1,200 bags new crop supply continued on an average daily basis with avg. price of Rs.18,500/-qtl. Current moisture is around 18% to 25%. Buyers may initially be inactive for new Jeera due to higher moisture content.
- Buyers reported active for old stocks as a result of lower production expectations during Current Marketing Year.
- As per the AgriWatch production estimate, Jeera production for 2022-23 (Marketing Year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).
- Jeera sowing completed in Gujarat and Rajasthan growing regions. As per AgriWatch estimates, Jeera sowing area reported down by 15 - 20 percent compared to last year.

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	28-Feb-22	26-Feb-22	Change
Gujarat	Unjha Benchmark market	Local	18500	18900	-400
		NCDEX Quality	20300	20700	-400
		Poojari type /Machine Cut	21300	21700	-400
	Mundra Port (FoR)	1% Singapore	21750	21750	Unch
		2% Singapore	21500	21500	Unch
		1 % European	22250	22250	Unch
		2% European	22000	22000	Unch
	Rajkot	Local	20125	21000	-875
	Patan	Local	19750	19705	45
	Dhrol	Local	18200	19000	-800
	Gondal	Local	20255	21105	-850
Rajasthan	Jodhpur	Local	20000	20300	-300
	Merta City	Local	20400	20900	-500
	Nagaur	Local	20300	20700	-400
	Anandpur Kalu	Local	20000	20500	-500
Delhi	New Delhi	Ganesh	21500	21500	Unch
		Poojari type / Machine Cut	23000	23000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	28-Feb-22	26-Feb-22	Change
Gujarat	Unjha	Arrival	22000	14000	8000
		Off-take	22000	14000	8000
	Rajkot	Arrival*	2700	1100	1600
	Patan	Arrival*	70	21	49
	Dhrol	Arrival*	205	162	43
	Gondal	Arrival	1353	1461	-108

Rajasthan	Jodhpur	Arrival	1500	1300	200
	Merta City	Arrival	1200	1000	200
	Nagaur	Arrival	1100	800	300
	Anandpur Kalu	Arrival	15	10	5
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)

Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-22	--	--	--	--	--	--	--	--	--
Apr-22	--	--	--	--	--	--	--	--	--
May-22	--	--	--	--	--	--	--	--	--

Spread	Mar-22	Apr-22	May-22
Basis	--	--	--
Mar-22	--	--	--
Apr-22	--	--	--

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
	26.02.2022	26.02.2022	26.02.2022
Jodhpur	102	75	177
Unjha	1644	810	2454

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 21st Feb, 2022

EED	Jodhpur	Unjha	Total
10- Aug-22	--	30	30
10- Sep-22	--	24	24
Total	--	54	54

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot market on Monday.

Previous Update:

- Fifth round picking activity already started in Kerala growing regions.
- As we expected earlier, the new Cardamom supply is pressurizing the prices from higher levels in the wake of increased production.
- India's production for the coming Marketing Year 2021-22 (already started from August) is expected to be around 27,000 metric tonne (MT) and also put the cap on prices. Last year it was 23,000 MT.
- Increasing good quality supply attracted the buyers in the spot market.
- Due to floods in Kerala growing regions like Idukki affected the Cardamom plants. As per trade sources, around 10% crop loss reported.
- Cardamom planters received higher prices in the last two years, therefore, they are taking care of their plants and favourable weather conditions are the main reason for expecting a good crop in the coming year.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		28-Feb-22	26-Feb-22	Change
Kerala	Kochi Benchmark market	Max price	1321	1367	-46
		Avg. Price	860	930	-70
Delhi	New Delhi	Medium	900	900	Unch
		6.5 (Bold)	950	950	Unch
		7 (Bold)	1100	1100	Unch
		7.5 (Bold)	1250	1250	Unch
		8 (Bold)	1550	1550	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	28-Feb-22	26-Feb-22	Change
Kerala	Kochi	Arrivals	49028	65000	-15972
		Off-take	44192	62544	-18351

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-22	--	--	--	--	--	--	--	--	--
Apr-22	--	--	--	--	--	--	--	--	--
May-22	--	--	--	--	--	--	--	--	--

Spread	Mar-22	Apr-22	May-22
Basis	--	--	--
Mar-22	--	--	--
Apr-22	--	--	--

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
	26.02.2022	26.02.2022	26.02.2022
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 21st Feb, 2022

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Mixed sentiment was witnessed in Coriander spot market on Monday.

Previous Update:

- Coriander new arrival started in Gondal mandi, Gujarat. Around 1500 to 1800 bags arriving on daily basis. Current moisture is around 12% to 15%. As per trade sources, the arrivals are delayed by 15 to 20 days due to late sowing after groundnut and cotton harvest.
- Buyers may initially be inactive for new Coriander due to higher moisture content. However, AgriWatch expects demand likely to be good in the spot market in coming months as ending stocks for 2022-23 Marketing Year reported lower.
- As per the AgriWatch first advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 307,441 MT (around 77 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).
- Current year, Coriander sowing is completed in Rajasthan, MP and Gujarat growing regions. As per AgriWatch estimates, Coriander sowing area is reported down by 10 - 15 percent compared to last year.
- Currently, the weather is favourable and standing crops are reported well. Any unseasonal rainfall and cold wave (frost) may impact standing crop.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	28-Feb-22	26-Feb-22	Change
Rajasthan	Kota Benchmark market	Eagle	9400	9400	Unch
		Eagle(Split)	9900	9900	Unch
		Badami	9100	9100	Unch
		Badami(Split)	9800	9800	Unch
	Ramganj	Eagle	9500	9500	Unch
		Eagle(Split)	9500	9500	Unch
		Badami	9300	9300	Unch
		Badami(Split)	9300	9300	Unch
		Scooter	10600	10600	Unch
	Baran	Eagle	8800	9200	-400
		Badami	8600	9000	-400
	Bhawani	Eagle	8900	8900	Unch
		Badami	8700	8700	Unch
		Scooter	9100	9100	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	9400	Closed	-
		Eagle	9800	Closed	-
		Scooter	10300	Closed	-
	Neemuch	Badami	9400	Closed	-
		Eagle	9700	Closed	-
		Scooter	10200	Closed	-
Gujarat	Gondal	Badami	11205	11255	-50
		Eagle	18755	16755	2000

Delhi	Khari Baoli (Delhi)	Eagle (Dal)	10500	10500	Unch
		Eagle	11000	11000	Unch
		Scooter	11500	11500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		28-Feb-22	26-Feb-22	Change
Rajasthan	Kota	Arrival	1000	1500	-500
		Offtake	1000	1500	-500
	Ramganj	Arrival	3000	5000	-2000
		Offtake	3000	5000	-2000
	Baran	Arrival	3000	2000	1000
		Offtake	3000	2000	1000
	Bhawani	Arrival	500	300	200
		Offtake	500	300	200
Madhya Pradesh	Guna	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
	Neemuch	Arrival	1200	Closed	-
		Offtake	1200	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-22	-	-	-	-	-	-	-	-	-
May-22	-	-	-	-	-	-	-	-	-
Jun-22	-	-	-	-	-	-	-	-	-

Spread	Apr-22	May-22	Jun-22
Basis	-	-	-
Apr-22	-	-	-
May-22	-	-	-

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
	26.02.2022	26.02.2022	26.02.2022
Baran	-	-	-
Gondal	-	-	-
Kota	-	-	-
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 21st Feb, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
--	-	-	-	-
--	-	-	-	-

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	28-Feb-22	26-Feb-22	Change
Kerala	Kerala	Kochi	75000	75000	Unch
		Kattapana	72000	72000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	70000	70000	Unch
		Zanzibar	NA	NA	-

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