

RED CHILLI

Fundamentals:

Today's Update:

• Steady sentiment was witnessed in Red Chilli spot markets on Wednesday.

- At Byadgi spot market, last week new chilli arrivals were reported at around 175,000 bags (1 bag = 35 Kgs), down by 97,000 bags. Chilli prices were reported steady last week.
- At Bedia (Madhya Pradesh) market, chilli prices continued steady. New crop arrivals reported 12,000 bags, down by 3,000 bags compared to last week.
- As Red Chilli prices already traded at higher levels compared to last year buyers reported inactive at current prices. Also, due to closing the financial year market movement reported slow in the Chilli spot market.
- Lower cold storage stocks reported at Guntur spot market current year. As per trade information, as of now at Guntur cold storage stocks reported around 40 lakh bags (1 bag = 40 Kgs) and total Andhra Pradesh around 55 lakh bags compared to last year same period 70 75 lakh bags. As of now on an average daily basis 10 to 15 thousand bags are stored in cold storage.
- Due to unseasonal rainfall during December and January Chilli quality reported damage so stockists want to sell good quality cold storage stocks and new crop at further high prices.
- AgriWatch expects, supply of premium quality likely to be low in coming days and will support the prices. Farmers and Stockists are likely to hold their good quality stocks for further better prices.
- At Guntur market normal demand continued from stockists as they were storing best quality at cold storage on expectations of further higher prices after summer vacation which is likely to start from May second week till one month.
- 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.



| | F | Red Chilli Spot Market Prices | (Loose): (| Rs/QtI) | | | |
|------------------|---------------------|-------------------------------|------------|----------|----------|----------|----------|
| | | | 23- | 23-Mar- | 22-Mar- | 22-Mar- | |
| State | Centre | Grade | Mar-22 | 22 | 22 | 22 | Change |
| | | | Low | High | Low | High | |
| | | NCDEX Quality | 15500 | 16500 | 15500 | 16500 | Unch |
| | | LCA 334 (S4) | 16500 | 17500 | 16500 | 17500 | Unch |
| | | Teja (S17) | 17000 | 18100 | 17000 | 18100 | Unch |
| | Guntur | No. 273 | 18000 | 20000 | 18000 | 20000 | Unch |
| | | No. 5 | 18000 | 19500 | 18000 | 19500 | Unch |
| Andhra Pradesh | Benchmark market | Fatki | 7000 | 10000 | 7000 | 10000 | Unch |
| | market | Byadgi | 18000 | 21000 | 18000 | 21000 | Unch |
| | | US 341 | 19500 | 24500 | 19500 | 24500 | Unch |
| | | Denvor Delux | 18500 | 21000 | 18500 | 21000 | Unch |
| | | Indam 5 | 15500 | 16500 | 15500 | 16500 | Unch |
| | | Teja | 15000 | 17600 | 15000 | 17600 | Unch |
| | | Wonder Hot | 18000 | 23000 | 18000 | 23000 | Unch |
| Telangana | Warangal | 341 | 18000 | 22600 | 18000 | 22600 | Unch |
| | | Denvor Delux | 19000 | 21000 | 19000 | 21000 | Unch |
| | | Paprika | 15500 | 16000 | 15500 | 16000 | Unch |
| | | Fatki | 7000 | 10000 | 7000 | 10000 | Unch |
| | | Teja (Cold storage) | 14000 | 18500 | 14000 | 18500 | Unch |
| | Khammam | Teja (Non cold storage) | NA | NA | NA | NA | - |
| | | No. 12 | NA | NA | NA | NA | _ |
| | | Indu 2070 | 14000 | 15500 | 14000 | 15500 | Unch |
| Madhya Pradesh | Bedia | Fatki | 10000 | 12000 | 10000 | 12000 | Unch |
| maariya i raadon | | Jhankar | 14000 | 16500 | 14000 | 16500 | Unch |
| | | Ganesh | NA | NA | NA | NA | - |
| | | Teja(Khamam) | 20500 | 20500 | 20500 | 20500 | Unch |
| | | M.P. MacoTeja | NA | NA | NA | NA | Official |
| | | Pala 12 | NA NA | NA NA | NA NA | NA NA | - |
| Delhi | New Delhi | LCA 334 | NA | NA NA | NA NA | NA NA | - |
| | | Fatki | NA | NA | NA | NA | - |
| | | Packing | NA | NA | NA | NA | _ |
| | | 2043 Best | NA | NA | 19000 | 23000 | _ |
| | | 5531 Best | NA | NA | 14000 | 18000 | _ |
| | | 5531 M Best | NA | NA | NA | NA | _ |
| | | Dabbi Dlx Local | NA NA | NA NA | 32000 | 36000 | _ |
| | | Dabbi Medium Best (Local) | NA | NA NA | 27000 | 31000 | |
| | | Dabbi Best (Bellary) | NA | NA | NA | NA | |
| Karnataka | Byadgi | KDL Deluxe (Local) | NA | NA | 25000 | 29500 | - |
| | - - | KDL Deluxe (Bellary) | NA | NA | NA | NA | - |
| | | KDL Best(Local) | NA | NA | 23000 | 25000 | - |
| | | KDL Best(Bellary) | NA | NA | NA | NA | |
| | | KDL Medium | NA | NA | NA | NA | - |
| | | Denvor Deluxe | NA | NA | NA | NA | - |
| | | 2043 | NA | NA | 19000 | 23000 | - |



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| _ | _ | _ | | | _ | _ | |
|-------------------|---|-------------------------------|-------|-------------|-----------|-------|--------|
| | | 5531 | NA | NA | 12000 | 14000 | • |
| | | C 5 | NA | NA | NA | NA | - |
| | | KDL Fatki | NA | NA | 2200 | 2800 | • |
| | | Seed Fatki | NA | NA | 6000 | 9000 | • |
| | Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)* | | | | | | |
| State | Centre | Parameter | 23-M | ar-22 | 22-Mar-22 | | Change |
| Andhra Pradesh | Guntur | Arrivals | 100 | 000 | 110 | 000 | -10000 |
| Allullia Flauesii | Guntui | Off-take | 80000 | | 800 | 000 | Unch |
| | Warangal | Arrivals | 450 | 45000 40000 | | 000 | 5000 |
| Telangana | 171 | Arrivals (Cold storage) * | 230 | 000 | 26000 | | -3000 |
| | Khammam | Arrivals (Non cold storage) * | NA | | N | Α | - |
| Karnataka | Byadgi | Arrivals | N | IA | 100 | 000 | - |



TURMERIC

Fundamentals: Today's Update:

• Steady to weak sentiment was witnessed in Turmeric spot market on Wednesday.

- At Warangal spot market, Turmeric new crop supply started coming with higher moisture content around 18% to 22%.
- Turmeric new crop supply started coming around 20,000 to 20,500 bags (1 bag = 70 Kgs) on an average daily basis with moisture content 15% to 18%. Buyers may be inactive for new crop supply due to higher moisture content.
- 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 S | Spot Market Prices (Loose): (R: | s/QtI) | | |
|--------------------------|------------------|---------------------------------|-----------|-----------|--------|
| State | Centre | Grade | 23-Mar-22 | 22-Mar-22 | Change |
| | | Nizam quality | 8100 | 8100 | Unch |
| | Nizamabad | Double polish finger | 7800 | 7800 | Unch |
| Telangana | Benchmark market | Gattah (unpolished) | 6800 | 6800 | Unch |
| i c ialiyalia | | Gattah (double polished) | 7500 | 7500 | Unch |
| | Warangal | Finger | 6300 | 6400 | -100 |
| | Warangal | Round | 5800 | 5900 | -100 |
| | | Finger | 8000 | Closed | - |
| | Erode | Gattah | 7300 | Closed | - |
| | | Sellem | 8500 | Closed | - |
| Tamil Nadu | Coimbatore - | Bulb | NA | NA | - |
| | | Finger | NA | NA | - |
| | Salem | Bulb | NA | NA | - |
| | Salem | Finger | 7180 | 7170 | 10 |
| | | Bulb | 6900 | Closed | - |
| Andhra Dradach | Dumminala | Bilty | 7521 | Closed | - |
| Andhra Pradesh | Duggirala | Finger | 6950 | Closed | - |
| | | Bilty | 7576 | Closed | - |
| | | Rajpuri/Salem Finger | 9700 | Closed | - |
| Maharashtra | Sangli | Rajpuri Medium | 9500 | Closed | - |
| ivianarasntra | | DesiKadappa | 9000 | Closed | - |
| | Basmat | Salem Powder | 7500 | 7900 | -400 |



| | | Mini Salem | 7000 | 7400 | -400 | |
|----------------|-------------|---|-----------|-----------|-------------|--|
| | | Super Salem | 7300 | 7700 | -400 | |
| | | Gattah Powder | 6400 | 6800 | -400 | |
| | | Gattah Premium | 6700 | 7100 | -400 | |
| | | Turmeric Finger Polished | 7600 | 7600 | Unch | |
| | Nanded | Turmeric Bulb Polished | 6700 | 6700 | Unch | |
| | | Turmeric Mix | 7000 | 7000 | Unch | |
| | | Gattah | 8200 | 8200 | Unch | |
| Delhi | Delhi - | Mini Salem | 9200 | 9200 | Unch | |
| | Deini | Finger Single Polished | 8800 | 8800 | Unch | |
| | | Finger Double Polished | 10200 | 10200 | Unch | |
| State | Arrival & O | rival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs) | | | | |
| | Centre | Parameter | 23-Mar-22 | 22-Mar-22 | Change | |
| Telangana | Nizamabad | Arrival | 20000 | 23000 | -3000 | |
| reiangana | Nizailiabau | Off-take | 20000 | 23000 | -3000 | |
| | Warangal | Arrival | NA | NA | - | |
| | Erode | Arrival | 17000 | Closed | - | |
| Tamil Nadu | Erode | Off-take | 17000 | Closed | - | |
| ramii Nadu | Coimbatore | Arrival | NA | NA | - | |
| | Salem | Arrival* | 0.1 | 0.1 | Unch | |
| Andhra Pradesh | Duggirala | Arrival* | 1400 | Closed | - | |
| | Sangli | Arrival# | 14000 | Closed | - | |
| Maharashtra | Basmat | Arrival* | 1000 | 1700 | -700 | |
| | Nanded | Arrival | 3000 | 3000 | Unch | |
| • | | | | _ | rival * Qtl | |

NCDEX-FUTURES MARKET

| Turmeric | | | | | | | | | |
|----------|-------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract | +/-\$ | Open | High | Low | Close | Volume | Vol. Change | OI | Ol Change |
| Apr-22 | -42 | 8580 | 8604 | 8526 | 8540 | 2,575 | 835 | 12,870 | -200 |
| May-22 | -34 | 8700 | 8700 | 8632 | 8654 | 825 | 175 | 2,860 | 120 |
| Jun-22 | 0 | 8794 | 8794 | 8794 | 8794 | 0 | -5 | 30 | 0 |

| Spread | Apr-22 | May-22 | Jun-22 |
|--------|--------|--------|--------|
| Basis | -440 | | |
| Apr-22 | | 114 | |
| May-22 | | | 140 |

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 |
|-----------|------------|------------|------------|
| | 22.03.2022 | 22.03.2022 | 22.03.2022 |
| Sangli | 611 | 0 | 611 |
| Erode | | | |
| Nizamabad | 632 | 0 | 632 |
| Warangal | | | |

(Quantity in MT)

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

| EED | Sangli (Desi Cuddapah) | Sangli (Rajapore) | Nizamabad | Nizamabad (Farmer Polished) | Basmat (Salem) | Total |
|-----------|---------------------------|----------------------|-----------|--------------------------------|-------------------|-------|
| 10-Sep-22 | | 611 | 572 | | | 1183 |
| 10-Oct-22 | | | 60 | | | 60 |
| Total | | 611 | 632 | | | 1243 |

^{*}EDD - Exchange Deliverable Date



BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot market on Wednesday.
- Continuous supply in the Kochi spot market put a cap on prices from higher levels.
- However, we expect Indian stockists and planters may hold their stocks if prices reported correction further as pepper production was expected to be lower current year.

- Vietnam Pepper price continued to move sideways in the range of 78,500 81,000 VND/kg. Currently, two
 provinces Gia Lai and Dong Nai both recorded the lowest price of 78,500 VND/kg. In Dak Lak and Dak Nong
 with the same price of 79,500 VND/kg. In Binh Phuoc province trading at 80,000 VND/kg. In Ba Ria Vung
 Tau province trading at 81,000 VND/kg.
- 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. Vietnam's pepper output around 220,000 tonnes in 2021 and as per initial report for 2022
 production would be around 180,000 tonnes.
- According to Vietnam Pepper Association, in the period 2016 2024, North America, Latin America, Europe, Japan, Middle East and Africa are the top regions of the black pepper market. The Asia-Pacific (APAC) black pepper market is expected to contribute US\$2,607.8 million to the overall black pepper market by the end of 2024. The reason for this increase comes from the preference of consumers to switch to organic black pepper due to the increasing trend of organic products worldwide. At the same time, the growing trend of demand for natural ingredient black pepper in various industries, such as food and beverage, personal care and healthcare, is also the reason behind black pepper market growth in the APAC region.
- Current year, from 1st January 2022 to 14th March 2022, Black pepper supply reported 2715.5 tonne
 compared to last year it was 1,300 tonne, up by 13.27% as stockists were releasing their stocks as pepper
 prices were higher than last year.
- Brazil is the second largest pepper exporting country in the world after Vietnam, Brazil has stabilized an
 average export volume of 56,000 tons annually in the period 2012-2021. In January 2022, Brazilian pepper
 exports reached 7,946 tons, down 4% compared to the same period in 2021.
- 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.
- 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 | 23-Mar-22 | 22-Mar-22 | Change | | | | |
| Kerala | Kochi | Ungarbled | 50400 | 50500 | -100 | | | | |
| Neraia | Benchmark market | Garbled | 52400 | 52500 | -100 | | | | |
| Karnataka | Chikkamagaluru | Ungarbled | 50500 | 51000 | -500 | | | | |
| Delhi | New Delhi | Unpolished | 55000 | 55000 | Unch | | | | |
| Deini | New Deini | Number 11.5 | 58000 | 58000 | Unch | | | | |
| | | Arrivals & Off-ta | ake in Tons | | | | | | |
| State | Centre | Parameter | 23-Mar-22 | 22-Mar-22 | Change | | | | |
| Kerala | Vaahi | Arrivals | 33 | 76 | -43 | | | | |
| Nerala | Kochi | Off-take | 33 | 76 | -43 | | | | |

| | 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 | | | |
| 11-03-22 | 3950 | 7010 | 4234 | 5900 | 3950 | 4150 | | | |
| 14-03-22 | 3950 | 6995 | 4148 | 5900 | 3950 | 4150 | | | |
| 15-03-22 | 3950 | 6988 | 4150 | 5900 | 3950 | 4150 | | | |
| 16-03-22 | 3950 | 6995 | 4153 | 5900 | 3950 | 4150 | | | |
| 17-03-22 | 3950 | 6994 | 4159 | 5900 | 3950 | 4150 | | | |
| 21-03-22 | 3850 | 6914 | 4114 | 5900 | 4000 | 4200 | | | |
| 22-03-22 | 3850 | - | 4139 | 5900 | 4000 | 4200 | | | |
| 23-03-22 | 3850 | - | - | 5900 | 4000 | 4200 | | | |



JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- By and large steady to firm sentiment was witnessed in Jeera Unjha spot market on Wednesday.
- At Jodhpur market, new crop arrivals are likely to start from the current week. New crop supply with moisture content 8% to 10% may put cap on prices for short term. Due to high temperature moisture level reported lower than normal. New arrivals coming on an average daily basis 1,000 to 1,500 bags (1 bag = 55 kgs).
- AgriWatch expects demand likely to be good in the spot market in coming months as ending stocks for 2022-23 Marketing Year reported lower by 50.79%.

- In some growing regions in Gujarat some quality damage (turn into black colour) reports came due to hot temperature and supported the prices.
- Jeera new arrival continues at Unjha mandi, Gujarat. Around 7,000 to 8,000 bags new crop supply continued on an average daily basis and avg. price of Rs.19,300 per quintal. Current moisture is around 10%.
- Currently exporters were active at Unjha spot market. As per trade information, good demand reported
 from Bangladesh and Nepal. AgriWatch expects buyers likely to be active further in the spot market and
 support the prices.
- 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(C | umin Seed) Spot Market Prices (Loos | se): (Rs/QtI) | | |
|-----------|---------------------------|-------------------------------------|---------------|-----------|--------|
| State | Centre | Grade | 23-Mar-22 | 22-Mar-22 | Change |
| | | Local | 19500 | 19300 | 200 |
| | Unjha Benchmark market | NCDEX Quality | 21300 | 21100 | 200 |
| | Deficilitate market | Poojari type /Machine Cut | 22300 | 22100 | 200 |
| , | | 1% Singapore | 20500 | 20500 | Unch |
| | Mundre Dest (FeB) | 2% Singapore | 20250 | 20250 | Unch |
| Gujarat | Mundra Port (FoR) | 1 % European | 21000 | 21000 | Unch |
| | | 2% European | 20750 | 20750 | Unch |
| | Rajkot | Local | 21000 | 21250 | -250 |
| | Patan | Local | 21450 | 20755 | 695 |
| | Dhrol | Local | 19750 | NA | - |
| | Gondal | Local | 20705 | 20455 | 250 |
| | Jodhpur | Local | 20500 | 20500 | Unch |
| Daisethen | Merta City | Local | 19700 | 19700 | Unch |
| Rajasthan | Nagaur | Local | 19200 | 19200 | Unch |
| | Anandpur Kalu | Local | 20000 | 20000 | Unch |
| Delhi | New Delhi | Ganesh | 21000 | 21000 | Unch |
| Dellii | New Dellii | Poojari type / Machine Cut | 22500 | 22500 | Unch |



| | Arrival & Off-take in bags (1 bag = 55 kg) | | | | | | | | |
|---------------|--|-----------|-----------|-----------|--------|--|--|--|--|
| State | Centre | Parameter | 23-Mar-22 | 22-Mar-22 | Change | | | | |
| | Unjha | Arrival | 27000 | 18000 | 9000 | | | | |
| | Onjna | Off-take | 27000 | 18000 | 9000 | | | | |
| Cuioret | Rajkot | Arrival* | 600 | 900 | -300 | | | | |
| Gujarat | Patan | Arrival* | 173 | 126 | 47 | | | | |
| | Dhrol | Arrival* | 129 | NA | - | | | | |
| | Gondal | Arrival | 1409 | 954 | 455 | | | | |
| | Jodhpur | Arrival | 1000 | 1200 | -200 | | | | |
| Deiesthen | Merta City | Arrival | 1700 | 2300 | -600 | | | | |
| Rajasthan - | Nagaur | Arrival | 1300 | 1900 | -600 | | | | |
| | Anandpur Kalu | Arrival | 20 | 20 | Unch | | | | |
| Arrival * Qtl | | | | | | | | | |

NCDEX-FUTURES MARKET

| Jeera (Cum | in Seed) | | | | | | | | |
|------------|----------|-------|-------|-------|-------|--------|-------------|--------|-----------|
| Contract | +/-\$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Apr-22 | 500 | 21300 | 21780 | 21260 | 21770 | 5,499 | 4,428 | 10,956 | 11,109 |
| May-22 | 480 | 21500 | 22000 | 21500 | 21980 | 1,893 | -21 | 3,222 | 480 |
| Jun-22 | 0 | 21730 | 21730 | 21730 | 21730 | 0 | 0 | 30 | 0 |

| Spread | Apr-22 | May-22 | Jun-22 |
|--------|--------|--------|--------|
| Basis | -470 | | |
| Apr-22 | | 210 | |
| May-22 | | | -250 |

NB: Spread was done by taking Spot prices at Uniha or NCDEX Quality. Basis = Spot prices- Near month futures.

NCDEX- STOCK POSITION

| Steeles | Demat | In-Process | Total |
|---------|------------|------------|------------|
| Stocks | 22.03.2022 | 22.03.2022 | 22.03.2022 |
| Jodhpur | 284 | 12 | 296 |
| Unjha | 6215 | 131 | 6346 |

(Quantity in MT)

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

| EED | Jodhpur | Unjha | Total |
|------------|---------|-------|-------|
| 10- Aug-22 | 12 | 30 | 42 |
| 10- Sep-22 | 245 | 6117 | 6362 |
| Total | 257 | 6147 | 6404 |

^{*}EDD – Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

• Mixed sentiment was witnessed in Cardamom spot market on Wednesday.

- Currently, lower rainfall reported in Kerala Cardamom growing regions, if it will continue next 15 to 20 days may impact Cardamom plants.
- Firth 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 | 1) | |
|-------------|------------------|-----------------------|-----------------|-----------|--------|
| State | Auction Pr | ice | 23-Mar-22 | 22-Mar-22 | Change |
| | ldukki | Max price | 1292 | 1434 | -142 |
| Kerala | Benchmark market | Avg. Price | 892 | 872 | 20 |
| | | Medium | 900 | 900 | Unch |
| | | 6.5 (Bold) | 950 | 950 | Unch |
| Delhi | New Delhi | 7 (Bold) | 1100 | 1100 | Unch |
| | | 7.5 (Bold) | 1200 | 1200 | Unch |
| | | 8 (Bold) | 1550 | 1550 | Unch |
| | Large Cardam | om Spot Market Pr | ices: (Rs/Kg) | | |
| | Singtam | Badadana | NA | NA | - |
| Sikkim | Singtam | Chotadana | NA | NA | - |
| SIKKIIII | Gangtok | Badadana | NA | NA | - |
| | Gangtok | Max price 12 | NA | NA | - |
| West Bengel | Siliguri | Badadana | NA | NA | - |
| West Bengal | Siliguri | Chotadana | NA | NA | - |
| | Ari | rival & Off-take in h | (g | | |
| State | Parameter | Centre | 23-Mar-22 | 22-Mar-22 | Change |
| Varala | laludele: | Arrivals | 63314 | 75561 | -12248 |
| Kerala | ldukki | Off-take | 62711 | 69452 | -6741 |



MCX-FUTURES MARKET

| Cardamom | | | | | | | | | |
|----------|-------|------|------|-----|-------|--------|-------------|----|-----------|
| 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 | | ŀ | 1 |
| Apr-22 | | | |
| May-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 |
|------------|------------|------------|------------|
| Stocks | 22.03.2022 | 22.03.2022 | 22.03.2022 |
| Vandanmedu | - | - | - |
| T.N.(Bodi) | - | | |

(Quantity in MT)

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

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

^{*}EDD – Exchange Deliverable Date



CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Coriander spot market on Wednesday.
- Coriander's new arrival continued in Gujarat, Rajasthan and Madhya Pradesh. Around 2,500 to 3,000 bags arrive on a daily basis. Current moisture is around 12% to 15%.
- Coriander supplies rose by 94% last week, as stockists and farmers were offloading their stocks in the spot market as current prices were higher than last year's same period. Currently, at Kota spot market Coriander Eagle variety prices reported up by 35.82% as compared to last year same period.

- 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 second advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 310,371 MT (around 77.6 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).

| Coriander Spot Market Prices (Loose): (Rs/Qtl) | | | | | | | | |
|--|------------------------|---------------|-----------|-----------|--------|--|--|--|
| State | Centre | Grade (New) | 23-Mar-22 | 22-Mar-22 | Change | | | |
| | | Eagle | 9800 | 9800 | Unch | | | |
| | Kota Benchmark | Eagle(Split) | 10500 | 10500 | Unch | | | |
| | market | Badami | 9200 | 9200 | Unch | | | |
| | | Badami(Split) | 9800 | 9800 | Unch | | | |
| | | Eagle | 9800 | 9800 | Unch | | | |
| | | Eagle(Split) | 9800 | 9800 | Unch | | | |
| | Ramganj | Badami | 9300 | 9300 | Unch | | | |
| Rajasthan | | Badami(Split) | 9300 | 9300 | Unch | | | |
| | | Scooter | 10600 | 10600 | Unch | | | |
| | Baran | Eagle | 9600 | 9600 | Unch | | | |
| | Baran | Badami | 9300 | 9300 | Unch | | | |
| | | Eagle | 9500 | Closed | - | | | |
| | Dhawan: | Badami | 9000 | Closed | - | | | |
| | Bhawani | Scooter | 10000 | Closed | - | | | |
| | | Double Paroot | NA | Closed | - | | | |
| | | Badami | 9100 | Closed | - | | | |
| | Guna | Eagle | 9400 | Closed | - | | | |
| Madhua Duadaah | | Scooter | 10000 | Closed | - | | | |
| Madhya Pradesh | | Badami | 9300 | Closed | - | | | |
| | Neemuch | Eagle | 9600 | Closed | - | | | |
| | | Scooter | 10100 | Closed | - | | | |
| Outenat | O a malal | Badami | 11805 | 11005 | 800 | | | |
| Gujarat | Gondal | Eagle | 14880 | 14255 | 625 | | | |
| | | Eagle (Dal) | 12000 | 12000 | Unch | | | |
| Delhi | Khari Baoli (Delhi) | Eagle | 12500 | 12500 | Unch | | | |
| | (Dellil) | Scooter | 13000 | 13000 | Unch | | | |



| Arrival & Off-take in bags (1 bag = 40 kg) | | | | | | | | | |
|--|---------|---------|--------------|-----------|--------|--|--|--|--|
| State | Centre | | 23-Mar-22 | 22-Mar-22 | Change | | | | |
| | Kota | Arrival | 2000 | 2000 | Unch | | | | |
| | Kola | Offtake | 2000 | 2000 | Unch | | | | |
| | Domaoni | Arrival | 25000 | 30000 | -5000 | | | | |
| Paiaethan | Ramganj | Offtake | 25000 | 30000 | -5000 | | | | |
| Rajasthan | Baran | Arrival | 3000 | 3000 | Unch | | | | |
| | Daran | Offtake | 3000 | 3000 | Unch | | | | |
| | DI | Arrival | 3500 | Closed | - | | | | |
| | Bhawani | Offtake | Offtake 3500 | | - | | | | |
| | Guna | Arrival | 1200 | Closed | - | | | | |
| Madhua Dradach | Guna | Offtake | 1200 | Closed | - | | | | |
| Madhya Pradesh | Neemuch | Arrival | 1800 | Closed | - | | | | |
| | Neemuch | Offtake | 1800 | Closed | - | | | | |

NCDEX-FUTURES MARKET

| Coriander | | | | | | | | | |
|-----------|-------|-------|-------|-------|-------|--------|-------------|--------|-----------|
| Contract | +/-\$ | Open | High | Low | Close | Volume | Vol. Change | OI | Ol Change |
| Apr-22 | -2 | 10740 | 10870 | 10722 | 10772 | 3,870 | -430 | 12,525 | -645 |
| May-22 | -6 | 10850 | 10974 | 10850 | 10880 | 935 | -395 | 4,635 | 205 |
| Jun-22 | 0 | 10998 | 10998 | 10998 | 10998 | 0 | 0 | 0 | 0 |

| Spread | Apr-22 | May-22 | Jun-22 |
|--------|--------|--------|--------|
| Basis | -972 | | |
| Apr-22 | | 108 | |
| May-22 | | | 118 |

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 | |
|------------------|------------|------------|------------|--|
| Stocks | 22.03.2022 | 22.03.2022 | 22.03.2022 | |
| Baran | - | - | - | |
| Gondal | - | - | - | |
| Kota | - | 0 | 10 | |
| Ramganj | - | - | - | |
| (Quantity in MT) | | | | |

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

| EED | Gondal | Kota | Kota Ramganj Mandi | |
|-----|--------|------|--------------------|---|
| | - | - | • | - |
| | = | - | • | - |

^{*}EDD – Exchange Deliverable Date



CLOVE

| Clove Spot Market Prices (Loose): (Rs/Qtl) | | | | | | | |
|--|--------|------------|-----------|-----------|--------|--|--|
| State | Centre | Grade | 23-Mar-22 | 22-Mar-22 | Change | | |
| Kerala | Kerala | Kochi | 85000 | 80000 | 5000 | | |
| | | Kattapana | 76000 | 74000 | 2000 | | |
| | | ldukki | NA | NA | - | | |
| Delhi | Delhi | Madagascar | 70500 | 71500 | -1000 | | |
| | | Zanzibar | NA | NA | - | | |

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