

## RED CHILLI

### **Fundamentals:**

#### **Today's Update:**

- By and large steady to firm sentiment witnessed in Red Chilli market on Monday.
- At Guntur market new arrivals 100,000 – 110,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.
- In Byadgi spot market, seed variety prices up by Rs.700 – 800/-qtl, however other varieties prices reported steady. Overall good demand reported.

#### **Previous Update:**

- Expected higher production in the coming marketing year is the main reason for lower demand at higher levels.
- Red chilli prices reported down at Guntur market due to lower demand at higher levels. Expected higher production in coming marketing year is the main reason for prices correction. New crop supply slowly started with lower quantity and moisture quality, however good quality expected to start from January onwards. *Agriwatch first 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	01-Mar-21	01-Mar-21	27-Feb-21	27-Feb-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11000	11500	Closed	Closed	-
		LCA 334	11500	12000	Closed	Closed	-
		Teja	13500	14300	Closed	Closed	-
		No. 273	13000	14000	Closed	Closed	-
		No. 5	13000	13800	Closed	Closed	-
		Fatki	7000	9000	Closed	Closed	-
		Byadgi	15000	15500	Closed	Closed	-
		US 341	14000	15000	Closed	Closed	-
		Denvor Delux	14000	15000	Closed	Closed	-
		Indam 5	13000	13800	Closed	Closed	-
Telangana	Warangal	Teja	12000	13600	Closed	Closed	-
		Wonder Hot	14500	16500	Closed	Closed	-
		341	12000	14500	Closed	Closed	-
		Denvor Delux	13600	15000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	6400	8400	Closed	Closed	-
	Khammam	Teja (Cold storage)	12500	14200	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	13500	14000	13500	14000	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	7000	8000	7000	8000	Unch
		Jhankar	13500	14000	13500	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16000	16000	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	27000	33000	NA	NA	-
		Dabbi Medium Best (Local)	23000	26000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	25000	30000	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	21000	24000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	6000	8000	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	20000	23000	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
KDL Fatki	1500	2000	NA	NA	-		
Seed Fatki	4000	6000	NA	NA	-		

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	01-Mar-21	27-Feb-21	Change
Andhra Pradesh	Guntur	Arrivals	120000	Closed	-
		Off-take	90000	Closed	-
Telangana	Warangal	Arrivals	35000	Closed	-
	Khammam	Arrivals (Cold storage) *	36000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	181000	NA	-

### TURMERIC

**Fundamentals:**
**Today's Update:**

- Steady to firm sentiment witnessed in Turmeric spot market on Monday.
- Lower production expectations supported the Tamil Nadu Turmeric prices
- Expected lower production current year supported the prices in the spot market.
- *For 2021-22 marketing period, Agriwatch expected lower ending stocks (with increasing exports and domestic consumption) from last year, likely to support prices from current level.*
- *Overall increasing supply reported as stockists and farmers were releasing their stocks at higher prices level.*

**Previous Update:**

- New Turmeric crop supply reported at Nizamabad spot market with higher moisture content around 10 – 20%.
- *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	01-Mar-21	27-Feb-21	Change	
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	7800	Closed	-	
		Double polish finger	8400	Closed	-	
		Gattah (unpolished)	7600	Closed	-	
		Gattah (double polished)	8400	Closed	-	
	<b>Warangal</b>	Finger	7600	Closed	-	
		Round	6900	Closed	-	
Tamil Nadu	<b>Erode</b>	Finger	9200	Closed	-	
		Gattah	8600	Closed	-	
		Sellem	9900	Closed	-	
	<b>Coimbatore</b>	Bulb	NA	NA	-	
		Finger	NA	NA	-	
		Salem	NA	NA	-	
Andhra Pradesh	<b>Duggirala</b>	Bulb	6900	Closed	-	
		Bilty	7521	Closed	-	
		Finger	6900	Closed	-	
		Bilty	7521	Closed	-	
Maharashtra	<b>Sangli</b>	Rajpuri/Salem Finger	14100	Closed	-	
		Rajpuri Medium	10000	Closed	-	
		DesiKadappa	8200	Closed	-	
	<b>Basmat</b>	Salem Powder	NR	NR	-	
		Mini Salem	NR	NR	-	
		Super Salem	NR	NR	-	
		Gattah Powder	NR	NR	-	
		Gattah Premium	NR	NR	-	
		<b>Nanded</b>	Turmeric Finger Polished	8000	Closed	-
			Turmeric Bulb Polished	8000	Closed	-
Turmeric Mix	7500		Closed	-		
Delhi	<b>Delhi</b>	Gattah	8100	8100	Unch	
		Mini Salem	9100	9100	Unch	
		Finger Single Polished	8200	8200	Unch	
		Finger Double Polished	9000	9000	Unch	

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
	Centre	Parameter	01-Mar-21	27-Feb-21	Change
Telangana	Nizamabad	Arrival	30000	Closed	-
		Off-take	30000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	3000	Closed	-
		Off-take	3000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	28000	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	1000	Closed	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	332	8302	8634	8312	8634	2,925	-1,590	8,910	10
May-21	332	8330	8662	8496	8662	380	-5	1,750	-5
Jun-21	0	8358	8358	8358	8358	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-834		
Apr-21		28	
May-21			-304

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
	27.02.2021	27.02.2021	27.02.2021
Sangli	811	0	811
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 22nd Feb, 2021**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21	732	--	--	--	--	732
10-Sep-21	50	--	--	--	--	50
<b>Total</b>	<b>782</b>	--	--	--	--	<b>782</b>

\*EED - Exchange Deliverable Date

## BLACK PEPPER

**Fundamentals:**
**Today's Update:**

- Steady to firm sentiment witnessed in pepper market on Monday.
- As on 01st March, new pepper 500 G/L traded at Rs.33,000/-qtl, Rs.400/-qtl up from previous day.
- Vietnam pepper prices continued to increase slightly compared to the end of last week. Specifically, Gia Lai province increased by 500 VND / kg to 53,500 VND / kg along with Dong Nai province. Other provinces and cities purchased pepper stably in the range from 54,000 to 55,500 VND / kg.
- According to IPC, Pepper export market last week (February 22 - February 26) showed mixed reactions. Specifically, Indian black pepper was reported to increase 2% to an average of USD 4,822 / ton. Meanwhile, in Indonesia, export prices of black and white pepper both saw a deficit of 1%, reaching \$ 2,955 / ton and \$ 5,164 / ton, respectively. Similar to the domestic market, Malaysia black and white pepper prices did not see a new adjustment compared to last week.
- According to VPA, in 2020 Vietnam contributes 59% market share of global pepper exports with 285,292 tons. Followed by Brazil with 18% (equivalent to 89,756 tons), Indonesia with 11% (equivalent to 51,718 tons), and the rest is India with 15,924 tons.

**Previous Update:**

- According to statistics from the General Department of Customs Vietnam, Vietnam's pepper exports in 2020 will reach 285.3 thousand tons, worth \$ 660.57 million, up 0.4% in volume, but down 7.5% in value compared to 2019.
- In December alone, pepper exports reached 20.74 thousand tons, worth 57.4 million USD, down 9.5% in volume and 5.1% in value compared to November 2020, compared to November 2020. with December 2019, up 24.5% in volume and 42.9% in value.
- Agriwatch estimate, pepper production in current year (2020) 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	01-Mar-21	27-Feb-21	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	34000	33600	400
		Garbled	36000	35600	400
Karnataka	Chikkamagaluru	Ungarbled	34500	Closed	-
Delhi	New Delhi	Unpolished	38000	38000	Unch
		Number 11.5	NA	NA	-
Arrivals & Off-take in Tons					
State	Centre	Parameter	01-Mar-21	27-Feb-21	Change
Kerala	Kochi	Arrivals	17	15	2
		Off-take	17	15	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
18/02/21	2800	4743	2969	3850	-	-
19/02/21	2800	-	2964	3850	2905	2986
22/02/21	2800	4795	2961	3850	2905	2986
23/02/21	2800	4809	2955	3850	3055	3136
24/02/21	2800	4828	2963	3850	3105	3186
25/02/21	2800	4855	2960	3850	3155	3236
26/02/21	2800	4847	2934	3850	3155	3236
01/03/21	2800	-	2840	3850	3155	3236

### JEERA (CUMIN SEED)

**Fundamentals:**

**Today's Update:**

- Continued mixed sentiment witnessed in Jeera spot market on Monday.
- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.
- In Unjha benchmark market new crop supply reported at around 9,000 – 9,200 bags on an average daily basis.

**Previous Update:**

- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal around 89 – 91%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 88 - 90% traded, balance produce is in farmer's hand.
- As per Agriwatch first 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 sowing finished in Gujarat and Rajasthan growing regions, current year area likely to go down by 15 – 20% due to lower prices.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	01-Mar-21	27-Feb-21	Change
Gujarat	Unjha Benchmark market	Local	12400	12400	Unch
		NCDEX Quality	13800	13800	Unch
		Poojari type /Machine Cut	14700	14700	Unch
	Mundra Port (FoR)	1% Singapore	13250	13250	Unch
		2% Singapore	13000	13000	Unch
		1 % European	13750	13750	Unch
		2% European	13500	13500	Unch
	Rajkot	Local	13000	12750	250
	Patan	Local	NA	13450	-
	Dhrol	Local	NA	13150	-
Gondal	Local	NR	NR	-	
Rajasthan	Jodhpur	Local	13000	12500	500
	Merta City	Local	13100	12700	400
	Nagaur	Local	12600	12700	-100
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14000	14000	Unch
		Poojari type / Machine Cut	15400	15400	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	01-Mar-21	27-Feb-21	Change
Gujarat	Unjha	Arrival	17000	13000	4000
		Off-take	17000	13000	4000
	Rajkot	Arrival*	3950	4200	-250
	Patan	Arrival*	NA	90	-
	Dhrol	Arrival*	NA	158	-
	Gondal	Arrival	NR	NR	-
Rajasthan	Jodhpur	Arrival	500	300	200
	Merta City	Arrival	2000	1700	300
	Nagaur	Arrival	600	500	100
	Anandpur Kalu	Arrival	50	50	Unch
					Arrival * Qtl

### NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	60	13470	13600	13440	13535	300	-234	1,242	-63
Apr-21	75	13570	13695	13550	13640	306	-192	2,097	0
May-21	0	0	0	0	0	0	0	0	-12

Spread	Mar-21	Apr-21	May-21
Basis	265		
Mar-21		105	
Apr-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
	27.02.2021	27.02.2021	27.02.2021
Jodhpur	--	-	--
Unjha	63	99	162

(Quantity in MT)

### NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 22nd Feb, 2021

EED	Jodhpur	Unjha	Total
10- Feb-21	--	30	30
Total	--	30	30

\*EED – Exchange Deliverable Date



### CARDAMOM

**Fundamentals**
**Today's Update:**

- Steady to firm sentiments witnessed in Cardamom spot market on Monday.
- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.
- Cardamom crop reported damaged in Guatemala so international demand shifted to India supported the prices.
- 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.

**Previous Update:**

- As we expected earlier, new Cardamom supply pressurizes the prices from higher levels due to increased production.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		01-Mar-21	27-Feb-21	Change
Kerala	Vandanmettu Benchmark market	Max price	2215	1903.5	312
		Avg. Price	1359	1352	7
Delhi	New Delhi	Medium	1425	1425	Unch
		6.5 (Bold)	1525	1525	Unch
		7 (Bold)	1675	1675	Unch
		7.5 (Bold)	1825	1825	Unch
		8 (Bold)	2150	2150	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	01-Mar-21	27-Feb-21	Change
Kerala	Vandanmettu	Arrivals	69247	30960	38287
		Off-take	65408	29978	35431

**MCX-FUTURES MARKET**

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

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
	27.02.2021	27.02.2021	27.02.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 22nd Feb, 2021**

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

\*EED – Exchange Deliverable Date

**CORIANDER SEED**

**Fundamentals:**

**Today's Update:**

- Continued steady to firm sentiment witnessed in Coriander spot market on Monday.
- Buyers are likely to be active further from current level to go for active buying as ending stocks slowly come down.

**Previous Update:**

- 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).
- Coriander sowing finished in Rajasthan, Madhya Pradesh and Gujarat growing regions. As per trade information, area may go down in MP and Rajasthan, however in Gujarat sowing area reported higher.
- We expect 2021-22 marketing year likely to be good for Coriander.
- As per Agriwatch final production estimate, Coriander production for 2020-21 (marketing period) is estimated at 352,316 MT (88 lakh bags) compared to previous year's 268,957 MT (67 lakh bags, 1 bag = 40 kg).
- Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices in new season from lower levels.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	01-Mar-21	27-Feb-21	Change
Rajasthan	<b>Kota Benchmark market</b>	Eagle	5800	5800	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5600	5600	Unch
		Badami(Split)	5900	5900	Unch
	<b>Ramganj</b>	Eagle	6800	6800	Unch
		Eagle(Split)	6800	6800	Unch
		Badami	6300	6300	Unch
		Badami(Split)	6200	6200	Unch
		Scooter	7300	7300	Unch
	<b>Baran</b>	Eagle	6600	6000	600
		Badami	6400	5800	600
	<b>Bhawani</b>	Eagle	6050	6000	50
		Badami	5550	5500	50
		Scooter	6250	6200	50
Double Paroot		NA	NA	-	
Madhya Pradesh	<b>Guna</b>	Badami	6200	Closed	-
		Eagle	6500	Closed	-
		Scooter	NA	Closed	-
	<b>Neemuch</b>	Badami	NR	Closed	-
		Eagle	NR	Closed	-
		Scooter	NR	Closed	-
Gujarat	<b>Gondal</b>	Badami	NR	NR	-
		Eagle	NR	NR	-
Delhi	<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	NR	NR	-
		Eagle	NR	NR	-
		Scooter	NR	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		01-Mar-21	27-Feb-21	Change
Rajasthan	Kota	Arrival	1000	800	200
		Offtake	1000	800	200
	Ramganj	Arrival	25000	13000	12000
		Offtake	25000	13000	12000
	Baran	Arrival	4000	2500	1500
		Offtake	4000	2500	1500
	Bhawani	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
Madhya Pradesh	Guna	Arrival	4500	Closed	-
		Offtake	4500	Closed	-
	Neemuch	Arrival	NR	Closed	-
		Offtake	NR	Closed	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	164	7180	7386	7178	7340	2,575	-1,055	5,300	590
May-21	-68	7368	7558	7226	7300	175	-160	270	70
Jun-21	0	7368	7368	7368	7368	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-1540		
Apr-21		-40	
May-21			68

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
	27.02.2021	27.02.2021	27.02.2021
Baran	-	-	-
Gondal	-	-	-
Kota	-	-	-
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 22nd Feb, 2021**

EED	Gondal	Kota	Ramganj Mandi	Total
10-Feb-21	-	-	-	-
Total	-	-	-	-

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	01-Mar-21	27-Feb-21	Change
Kerala	Kerala	Kochi	55000	55000	Unch
		Kattapana	52000	52000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	44000	44000	Unch
		Zanzibar	NA	NA	-

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