

## **RED CHILLI**

### **Fundamentals:**

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

- Mostly steady sentiment witnessed in Red Chilli market on Thursday.
- At Guntur market new arrivals 95,000 – 100,000 bags reported from Kurnool, Prakasham, Badrachalam and Yemmiganur, as per trade information, 90% deluxe and 10% rain touch quality reported.
- In Byadgi spot market steady today. Sales good reported.

#### **Previous Update:**

- 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	25-Mar-21	25-Mar-21	24-Mar-21	24-Mar-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11800	12200	11800	12200	Unch
		LCA 334	12300	12800	12300	12800	Unch
		Teja	14000	15300	14500	15200	100
		No. 273	14000	14800	14000	14800	Unch
		No. 5	13000	14000	13000	14000	Unch
		Fatki	8000	10000	8000	10000	Unch
		Byadgi	15500	16000	15500	16000	Unch
		US 341	14500	15500	14500	15500	Unch
		Denvor Delux	14500	15500	14500	15500	Unch
		Indam 5	13000	14000	13000	14000	Unch
Telangana	Warangal	Teja	13300	14600	13300	14600	Unch
		Wonder Hot	14600	16300	14600	16300	Unch
		341	12600	15200	12600	15200	Unch
		Denvor Delux	13700	15500	13700	15500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	7100	10000	7100	10000	Unch
	Khammam	Teja (Cold storage)	13500	14800	13500	14800	Unch
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	8000	9000	8000	8500	500
		Jhankar	14000	15500	13000	14000	1500
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16800	16800	16800	16800	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	26000	30500	NA	NA	-
		Dabbi Medium Best (Local)	22000	25000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	24000	28500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	20000	23500	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	6500	8500	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	20000	23500	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2500	3500	NA	NA	-
Seed Fatki	5000	8000	NA	NA	-		

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	25-Mar-21	24-Mar-21	Change
Andhra Pradesh	Guntur	Arrivals	100000	60000	40000
		Off-take	80000	50000	30000
Telangana	Warangal	Arrivals	45000	65000	-20000
	Khammam	Arrivals (Cold storage) *	35000	35000	Unch
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	216000	NA	-

### TURMERIC

**Fundamentals:**

**Today's Update:**

- By and large steady sentiment witnessed in Turmeric spot market on Thursday.
- Buyers reported inactive in the spot market at higher prices level.

**Previous Update:**

- 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	25-Mar-21	24-Mar-21	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	7900	7900	Unch
		Double polish finger	8600	8600	Unch
		Gattah (unpolished)	7500	7500	Unch
		Gattah (double polished)	8200	8200	Unch
	Warangal	Finger	7600	8000	-400
		Round	6900	7300	-400
Tamil Nadu	Erode	Finger	8300	8300	Unch
		Gattah	7900	7900	Unch
		Sellem	9300	9300	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
		Salem	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	7800	7800	Unch
		Bilty	8502	8502	Unch
		Finger	7800	7800	Unch
		Bilty	8502	8502	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	13700	13700	Unch
		Rajpuri Medium	9900	9900	Unch
		DesiKadappa	9100	9100	Unch
	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	NR	8900
	Delhi	Delhi	Turmeric Bulb Polished	NR	7900
Turmeric Mix			NR	7900	-
Gattah			8600	8600	Unch
Mini Salem			9500	9500	Unch
Delhi	Delhi	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	25-Mar-21	24-Mar-21	Change
	Nizamabad	Arrival	16000	10000	6000
		Off-take	16000	10000	6000
Warangal	Arrival	NA	NA	-	
Tamil Nadu	Erode	Arrival	6000	6000	Unch
		Off-take	6000	6000	Unch
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	15000	17000	-2000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	NA	800	-800
<b>Arrival * Qtl</b>					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	318	7988	8268	7818	8268	3,345	790	7,750	-325
May-21	320	8008	8350	7924	8350	1,840	705	4,230	430
Jun-21	164	8270	8434	8106	8434	15	15	70	-15

Spread	Apr-21	May-21	Jun-21
Basis	-368		
Apr-21		82	
May-21			84

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
	24.03.2021	24.03.2021	24.03.2021
Sangli	1121	0	1121
Erode	--	--	--
Nizamabad	200	0	200
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
<b>Total</b>	<b>1051</b>	<b>--</b>	<b>140</b>	<b>--</b>	<b>--</b>	<b>1191</b>

\*EED - Exchange Deliverable Da

## BLACK PEPPER

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

- Steady to weak sentiment witnessed in pepper market on Thursday.
- As we expected earlier, higher production in India put cap on domestic prices.
- As on 25th March, new pepper 500 G/L traded at Rs.35,000/-qtl, steady 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.
- 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.
- Vietnam pepper prices are in the range of 70,000 - 74,000 VND / kg. In Dak Lak and Dak Nong provinces, today pepper prices are purchased at 72,000 VND / kg, an increase of 1,000 VND / kg. In Gia Lai province, today's pepper price was at 71,000 VND / kg, an increase of 1,000 VND / kg. In Dong Nai, today's WLifeMan price was 70,000 VND / kg, an increase of 1,000 VND / kg. In Ba Ria - Vung Tau province today pepper prices were at 74,000 VND / kg, an increase of 1,000 VND / kg. In Binh Phuoc province, pepper prices today were purchased at 73,000 VND / kg, an increase of 1,000 VND / kg. Thus, early this morning, pepper prices in key growing areas increased by 1,000 VND / kg.

**Previous Update:**

- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- 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	25-Mar-21	24-Mar-21	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	36000	36000	Unch
		Garbled	38000	38000	Unch
Karnataka	Chikkamagaluru	Ungarbled	36000	36000	Unch
Delhi	New Delhi	Unpolished	41000	41000	Unch
		550 GL	41000	41000	Unch
Arrivals & Off-take in Tons					
State	Centre	Parameter	25-Mar-21	24-Mar-21	Change
Kerala	Kochi	Arrivals	33	25	8
		Off-take	33	25	8

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
15/03/21	3400	5116	3014	3950	3595	3635
16/03/21	3400	5160	3013	3950	3595	3635
17/03/21	3400	5236	3006	3950	3595	3635
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		3243	4010	3595	3635

**JEERA (CUMIN SEED)**

**Fundamentals:**

**Today's Update:**

- Mostly steady sentiment witnessed in Jeera spot market on Thursday.
- 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	25-Mar-21	24-Mar-21	Change
Gujarat	<b>Unjha Benchmark market</b>	Local	Closed	12500	-
		NCDEX Quality	Closed	13900	-
		Poojari type /Machine Cut	Closed	14800	-
	<b>Mundra Port (FoR)</b>	1% Singapore	14800	14800	Unch
		2% Singapore	14550	14550	Unch
		1 % European	15300	15300	Unch
		2% European	15050	15050	Unch
	<b>Rajkot</b>	Local	Closed	Closed	-
	<b>Patan</b>	Local	Closed	13605	-
	<b>Dhrol</b>	Local	NA	NA	-
<b>Gondal</b>	Local	Closed	13000	-	
Rajasthan	<b>Jodhpur</b>	Local	Closed	15000	-
	<b>Merta City</b>	Local	Closed	16000	-
	<b>Nagaur</b>	Local	NA	NA	-
	<b>Anandpur Kalu</b>	Local	14500	14500	Unch
Delhi	<b>New Delhi</b>	Ganesh	15200	15200	Unch
		Poojari type / Machine Cut	16200	16200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	25-Mar-21	24-Mar-21	Change
Gujarat	<b>Unjha</b>	Arrival	Closed	55000	-
		Off-take	Closed	55000	-
	<b>Rajkot</b>	Arrival*	Closed	Closed	-
	<b>Patan</b>	Arrival*	Closed	1051	-
	<b>Dhrol</b>	Arrival*	NA	NA	-
	<b>Gondal</b>	Arrival	Closed	6000	-
Rajasthan	<b>Jodhpur</b>	Arrival	Closed	5000	-
	<b>Merta City</b>	Arrival	Closed	30000	-
	<b>Nagaur</b>	Arrival	NA	NA	-
	<b>Anandpur Kalu</b>	Arrival	1000	1500	-500
<b>Arrival * Qtl</b>					

### NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-5	14700	14870	14700	14820	612	-624	4,362	135
May-21	-10	14925	15025	14880	15000	168	-372	1,014	45
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	--		
Apr-21		180	
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
	24.03.2021	24.03.2021	24.03.2021
Jodhpur	--	-	--
Unjha	1700	305	2005

(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
<b>Total</b>	--	<b>1577</b>	<b>1577</b>

\*EDD – Exchange Deliverable Date





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
	24.03.2021	24.03.2021	24.03.2021
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
--	--	--	--
--	--	--	--

\*EED – Exchange Deliverable Date

**CORIANDER SEED**

**Fundamentals:**

**Today's Update:**

- Continued steady to weak sentiment witnessed in Coriander spot market on Thursday.

**Previous Update:**

- Buyers are likely to be active further from current level to go for active buying as ending stocks slowly come down.
- 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)	25-Mar-21	24-Mar-21	Change
Rajasthan	<b>Kota Benchmark market</b>	Eagle	6700	6700	Unch
		Eagle(Split)	7000	7000	Unch
		Badami	6400	6400	Unch
		Badami(Split)	6700	6700	Unch
	<b>Ramganj</b>	Eagle	6400	6400	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	5900	5900	Unch
		Badami(Split)	5900	5900	Unch
	<b>Baran</b>	Scooter	7300	7300	Unch
		Eagle	6100	6300	-200
	<b>Bhawani</b>	Badami	5700	5800	-100
		Eagle	6000	6050	-50
		Badami	5800	5850	-50
		Scooter	6200	6300	-100
		Double Paroot	NA	NA	-
Madhya Pradesh	<b>Guna</b>	Badami	5700	5700	Unch
		Eagle	6200	6200	Unch
		Scooter	6800	6800	Unch
	<b>Neemuch</b>	Badami	6300	6300	Unch
		Eagle	6600	6600	Unch
		Scooter	7600	7700	-100
Gujarat	<b>Gondal</b>	Badami	Closed	6500	-
		Eagle	Closed	6750	-
Delhi	<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	8500	8500	Unch
		Eagle	10100	10100	Unch
		Scooter	12500	12500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		25-Mar-21	24-Mar-21	Change
Rajasthan	Kota	Arrival	5000	5000	Unch
		Offtake	5000	5000	Unch
	Ramganj	Arrival	20000	30000	-10000
		Offtake	20000	30000	-10000
	Baran	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000
	Bhawani	Arrival	1000	2000	-1000
		Offtake	1000	2000	-1000
Madhya Pradesh	Guna	Arrival	10000	20000	-10000
		Offtake	10000	20000	-10000
	Neemuch	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	250	6952	7208	6948	7182	1,580	85	6,230	-140
May-21	208	7028	7260	7028	7230	1,045	415	3,055	285
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-482		
Apr-21		48	
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
	24.03.2021	24.03.2021	24.03.2021
Baran	-	-	-
Gondal	1097	580	1677
Kota	435	10	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	25-Mar-21	24-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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