



Chilli

Crop & Market Scenario

- Stockiest activity can be seen for all major varieties, anticipating the price uptrend during the off-season
- Most farmers are interested in selling at these levels, causing the crop to enter cold stores slowly. Current stock at Guntur is estimated to be 0.1 Million MT
- Markets are trading firm and the demand from export markets has picked up, mainly from Bangladesh & China
- Domestic grinders have begun to cover their annual requirements with chilli from other origins
- Harvest has begun and good quality material is expected to be available up to the 2nd week of April. Nearly 25 - 30% of the total available crop has already been sold
- Traditional Byadagi harvest will be mostly finished by the end of March 2021
- High color KDL and Dabbi prices have continued to trade at high levels
- Unseasonal rains, a high incidence of wilt disease and infestation have impacted yields, which is a concern
- Tamil Nadu has been experiencing untimely rains, which has damaged 25 - 40% of the crop
- MP and Maharashtra crop have almost been completed. The total production is lower than anticipated

Factors to Watch

- Material flow into the major markets
- Domestic demand and demand from China
- Stockiest activity

Near Term View

- Prices are expected to soften slightly in the next fortnight considering the expected arrivals but should firm up quickly

Major Varieties Price Trend - Guntur Market

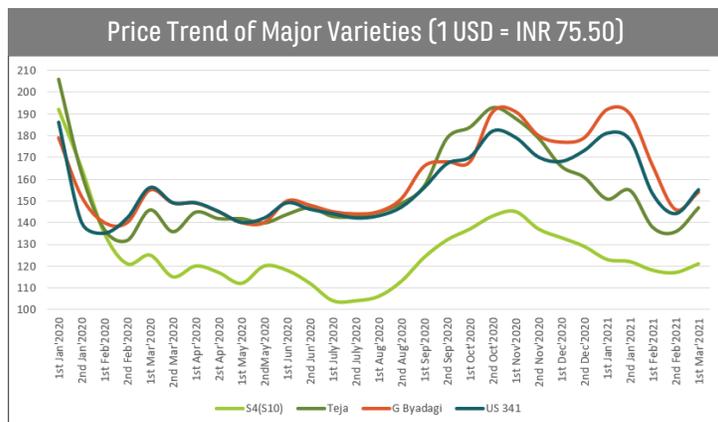
Variety	Best Quality Avg. Price (Rs/Kg)		% (+/-)
	5th Feb 21	12th Mar 21	
S4	120	121	0.8%
Teja	143	143	0%
US 341	165	148	-10.3%
Indam	156	140	-10.3%
BSS 355	176	155	-11.9%



Crop at harvesting stage in Andhra



Harvested chilli in Telangana



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Turmeric



Crop & Market Scenario:

- Turmeric prices have increased by less than 35% in last 3 months, compared to the same time last year
- Last month's arrivals have been confined mainly to the Nizamabad and Sangli markets
- Major markets across Maharashtra, AP and TN are expecting the peak arrivals by the end of March
- Markets have witnessed favorable demand from the domestic segment in the last couple of days
- A downward price correction is unlikely this year, due to production shortages & an overall tight stock situation
- We could see good buying interest on any price dips



Cumin

Crop & Market Scenario:

- Harvest has wrapped up in Gujarat and the crop has begun arriving in market yards
- Rajasthan crop harvest is in progress. Expect arrivals from the end of March, onwards
- CY21 output is down compared to last year, due to marginally lower acreage and a drop in yield
- Conventional prices increased by 5 - 10% in the last few weeks due to a decrease in arrivals and strong demand
- EU pesticide compliant harvest is progressing. Expect crop to be available from the end of April, onwards

Price Trend INR/MT 1 USD= INR 75.50



Near Term View

- Prices are likely to be steady until the end of March. Expected crop delays may support the current pricing

MFT Polished Price Trend (1 USD-INR 75.50)



Coriander

Crop & Market Scenario:

- Carry out stock this year is less than the last three years
- The CY21 coriander output is similar to last year
- Prices moved up by 10-15% during the last few weeks, due to strong domestic demand for new crop
- Prices are expected to remain firm

Price Trend INR/MT 1 USD= INR 75.50

