

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

- Continued steady sentiments witnessed Red Chilli cash markets on Monday.
- Good demand reported in the spot market, from prevailing prices level premium variety like Teja and 334 prices may go up further, stockists should start to releasing their stocks at this prices level.

**Previous Update:**

- Chilli prices mainly depend on further export demand and weather condition in growing regions.
- Chilli powder companies' demand reported well in the spot market.
- Good export demand reported from China, Pakistan, Sri Lanka, Thailand, Indonesia and Bangladesh etc. support the prices.
- 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.
- At Guntur spot market, currently Chilli quality supply slightly lower than normal. However, Chilli premium variety like Teja, 334 traded at higher prices due to good demand from countries like Vietnam, Malaysia, China and Sri Lanka etc. Good demand reported for deluxe quality in all variety at Byadgi spot market.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	2-Nov-20	2-Nov-20	31-Oct-20	31-Oct-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	13000	13500	Closed	Closed	-
		LCA 334	14000	15000	Closed	Closed	-
		Teja	17500	19500	Closed	Closed	-
		No. 273	16000	16500	Closed	Closed	-
		No. 5	16000	17000	Closed	Closed	-
		Fatki	9000	10000	Closed	Closed	-
		Byadgi	18000	20000	Closed	Closed	-
		US 341	17500	18500	Closed	Closed	-
		Denvor Delux	17000	18000	Closed	Closed	-
		Indam 5	16000	17000	Closed	Closed	-
Telangana	Warangal	Teja	16500	18500	Closed	Closed	-
		Wonder Hot	15000	16700	Closed	Closed	-
		341	15000	17800	Closed	Closed	-
		Denvor Delux	14500	16600	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	7000	10500	Closed	Closed	-
	Khammam	Teja (Cold storage)	16000	19000	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	9000	10000	9000	10000	Unch
		Jhankar	14000	15000	14000	15000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	28000	31000	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	22000	24000	NA	NA	-
		KDL Deluxe (Local)	29000	31500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	23000	25000	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	22000	25500	NA	NA	-
		5531	16500	19800	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	5500	7500	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	2-Nov-20	31-Oct-20	Change
Andhra Pradesh	Guntur	Arrivals	80000	Closed	-
		Off-take	60000	Closed	-
Telangana	Warangal	Arrivals	12000	Closed	-
	Khammam	Arrivals (Cold storage) *	12000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	10000	NA	-

### **TURMERIC**

#### **Fundamentals:**

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

- By and large steady sentiment witnessed in Turmeric spot market on Monday.
- Turmeric buyers likely to become active from current price levels in coming days as market movement are increasing day by day.

#### **Previous Update:**

- As per Andhra Pradesh Govt, final Turmeric sowing as on 14th October 2020 was 23,558 hectares as compared to 17,737 hectares in the corresponding period last year.
- Agriwatch first estimates, Turmeric all India production for 2021-22 is estimated at 4.46 lakh MT. Last year's production was 4.53 lakh MT.
- Currently, market movement is improving day by day so we suggest holding at current levels should be the likely action, as of now.
- We expect Turmeric prices may not go down below from current levels.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	2-Nov-20	31-Oct-20	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	5800	Closed	-
		Double polish finger	6700	Closed	-
		Gattah (unpolished)	5700	Closed	-
		Gattah (double polished)	6600	Closed	-
	Warangal	Finger	5600	Closed	-
		Round	5200	Closed	-
Tamil Nadu	Erode	Finger	6200	Closed	-
		Gattah	5700	Closed	-
		Sellem	7000	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bulb	5600	Closed	-
		Bilty	6104	Closed	-
		Bilty	6104	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	NA	-
		Rajpuri Medium	NA	NA	-
		DesiKadappa	NA	NA	-
	Basmat	Salem Powder	NA	NA	-
		Mini Salem	NA	NA	-
		Super Salem	NA	NA	-
		Gattah Powder	NA	NA	-
		Gattah Premium	NA	NA	-
	Nanded	Turmeric Finger Polished	5700	6000	-300
		Turmeric Bulb Polished	5300	5400	-100
		Turmeric Mix	5200	5300	-100
Delhi	Delhi	Gattah	6500	6500	Unch
		Mini Salem	7300	7300	Unch
		Finger Single Polished	6900	6900	Unch
		Finger Double Polished	8000	8000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
	Centre	Parameter	2-Nov-20	31-Oct-20	Change
Telangana	Nizamabad	Arrival	2000	Closed	-
		Off-take	2000	Closed	-
	Warangal	Arrival	50	Closed	-
Tamil Nadu	Erode	Arrival	600	Closed	-
		Off-take	600	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	1000	800	200
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-20	-76	5830	5838	5712	5752	2,065	1,735	5,685	-560
Dec-20	-80	5920	5920	5790	5834	2,295	1,920	4,885	885
Jan-21	0	0	0	0	0	0	0	0	0

Spread	Nov-20	Dec-20	Jan-21
Basis	48		--
Nov-20		82	--
Dec-20			--

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
	31.10.2020	31.10.2020	31.10.2020
Sangli	910	324	1234
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 26 Oct, 2020**

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
10-Dec-20	60	-	-	-	-	60
10-Jan-21	1174	--	--	--	--	1174
Total	1234	--	--	--	--	1234

\*EED – Exchange Deliverable Date

## **BLACK PEPPER**

### **Fundamentals:**

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

- Continued steady sentiment witnessed in pepper market on Monday.
- As on 02<sup>nd</sup> November, new pepper 500 G/L traded at Rs.31,200/-qtl, steady from previous day.
- Vietnam pepper prices today did not record a new adjustment compared to the previous day. Provinces including Dak Lak, Gia Lai, Dak Nong, Binh Phuoc and Dong Nai are stable in the range from 52,000 to 53,500 VND / kg. The highest purchasing level was 54,500 VND / kg, continued to be recorded in Ba Ria - Vung Tau. Average pepper price remained around VND 52,500 / kg.

#### **Previous Update:**

- Cambodia exported more than 4,121 tonnes of finished pepper in the first nine months of 2020, an increase of more than 21 per cent over the same period last year, according to data from the Ministry of Agriculture, Forestry and Fisheries.
- Malaysia's pepper production is expected to decline by 10% - 20% this year mainly due to poor farm maintenance. Malaysia Pepper Council (MPB) predicts that the country's production in 2020 will drop to about 30,000 tons from 34,000 to 35,000 tons / year as recorded earlier. Currently, pepper farms in Sarawak, which contribute more than 95% of Malaysia's pepper production, are preparing to harvest a new crop to meet domestic consumption and export demand.
- Domestic pepper market has started to see better demand after a long period of bleak. The supply - demand situation has been increasingly improved due to the strong supply from the domestic market as well as the response from imported shipments from other countries.
- Domestic demand for pepper is likely to continue to soar to satisfy consumers in the country and states amid the upcoming October Navaratri festival season.
- According to trade sources, industrial purchases of pepper have begun to surge exceeding 75% from agency purchases as economic activity is gradually recovering. Purchase of pepper for industrial use is increasing. The opening of restaurants and the start of domestic train services is expected to boost demand for more pepper in the coming days, especially the upcoming festive season.
- 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.
- According to the Import-Export Department Vietnam, in the first 8 months of 2020, pepper exports reached 203 thousand tons, worth \$ 445 million, down 7.4% in volume and 19.9% in value over the same period in 2019. .
- In August, the average export price of pepper was estimated at 2,500 USD / ton, an increase of 0.4% compared to July and an increase of 1.6% compared to August 2019. In the first 8 months of 2020, the average export price of pepper was estimated at 2,198 USD / ton, down 13.5% over the same period in 2019.
- Till July around 12,991 tons of peppers were imported from Sri Lanka and some other countries to India.
- According to estimates, pepper exports in August 2020 reached 18 thousand tons, worth \$ 45 million, down 0.1% in volume but up 0.3% in value compared to July 2020, compared to August. / 2019 decreased by 4.6% in volume and 3% in value. In the first 8 months of 2020, pepper exports reached 203 thousand tons, worth \$ 445 million, down 7.4% in volume and 19.9% in value over the same period in 2019.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	2-Nov-20	31-Oct-20	Change
Kerala	Kochi Benchmark market	Ungarbled	32200	32200	Unch
		Garbled	34200	34200	Unch
Karnataka	Chikkamagaluru	Ungarbled	32500	Closed	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	2-Nov-20	31-Oct-20	Change
Kerala	Kochi	Arrivals	38	21	17
		Off-take	38	21	17

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
21/10/20	2500	4656	2498	3675	2605	2686
22/10/20	2650	4643	2491	3675	2605	2686
23/10/20	2650	4648	4643	3675	2605	2686
26/10/20	2650	4638	2491	3675	2655	2735
27/10/20	2650	4667	2492	3675	2655	2736
28/10/20	2650	4636	-	3675	2655	2736
29/10/20	2650	4623	-	-	2655	2736
30/10/20	2650	-	-	3675	2655	2736
02/11/20	2650	-	2487	3675	2655	2736

### JEERA (CUMIN SEED)

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

- Steady to firm sentiment witnessed in Jeera spot market on Monday.

**Previous Update:**

- Higher production put cap on prices in the spot market.
- If Jeera prices will continue trade at prevailing price level or go down further, current year sowing area likely to come down which will start from mid October onwards in Gujarat growing regions.
- Continuous supply put cap on prices in the spot market as stocks reported higher.
- As per Agriwatch final production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).
- As per market information, during April export reported lower (around 60 – 70% from normal level) due to lockdown or as result of lower activity from Mandi to Port level.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	2-Nov-20	31-Oct-20	Change
Gujarat	Unjha Benchmark market	Local	12700	Closed	-
		NCDEX Quality	14000	Closed	-
		Poojari type /Machine Cut	14500	Closed	-
	Mundra Port (FoR)	1% Singapore	14000	Closed	-
		2% Singapore	13750	Closed	-
		1 % European	14500	Closed	-
		2% European	14250	Closed	-
	Rajkot	Local	NA	13000	-
	Patan	Local	NA	NA	-
	Dhrol	Local	NA	NA	-
Gondal	Local	12750	Closed	-	
Rajasthan	Jodhpur	Local	13800	13500	300
	Merta City	Local	Closed	14000	-
	Nagaur	Local	13600	13900	-300
	Anandpur Kalu	Local	13500	13000	500
Delhi	New Delhi	Ganesh	14600	14600	Unch
		Poojari type / Machine Cut	15800	15800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	2-Nov-20	31-Oct-20	Change
Gujarat	Unjha	Arrival	20000	Closed	-
		Off-take	20000	Closed	-
	Rajkot	Arrival*	NA	730	-
	Patan	Arrival*	NA	NA	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1700	Closed	-
Rajasthan	Jodhpur	Arrival	1500	1500	Unch
	Merta City	Arrival	Closed	2000	-
	Nagaur	Arrival	1300	1200	100
	Anandpur Kalu	Arrival	60	NA	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-20	+50.00	14525	14625	14470	14515	897	216	1,830	-6
Dec-20	+85.00	14775	14825	14655	14700	792	387	1,551	273
Jan-21	0	14780	14870	14690	14780	0	-6	3	0

Spread	Nov-20	Dec-20	Jan-21
Basis	-515		
Nov-20		185	
Dec-20			80

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
	31.10.2020	31.10.2020	31.10.2020
Jodhpur	36	-	36
Unjha	1880	164	2044

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 26 Oct, 2020**

EED	Jodhpur	Unjha	Total
10- Dec-20	-	260	260
10- Jan-21	-	520	520
10- Feb-21	36	983	1019
Total	36	1763	1799

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiments witnessed in Cardamom spot market on Monday.

#### Previous Update:

- New Cardamom supply entering into the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu put cap on prices from higher levels.
- Expected higher production current year put cap on prices at higher levels.
- New marketing season has started from 1<sup>st</sup> August.
- 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.**
- Current year due to lower production buyers likely to active in the spot market from lower levels.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		2-Nov-20	31-Oct-20	Change
Kerala	Kumily Benchmark market	Max price	1898	1727	171
		Avg. Price	1418	1403	15
Delhi	New Delhi	Medium	1400	1400	Unch
		6.5 (Bold)	1500	1500	Unch
		7 (Bold)	1550	1550	Unch
		7.5 (Bold)	1750	1750	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	2-Nov-20	31-Oct-20	Change
Kerala	Kumily	Arrivals	82960	45777	37183
		Off-take	80242	44308	35934

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-20	--	--	--	--	--	--	--	--	--
Dec-20	--	--	--	--	--	--	--	--	--
Jan-21	--	--	--	--	--	--	--	--	--

Spread	Nov-20	Dec-20	Jan-21
Basis	--	--	--
Nov-20	--	--	--
Dec-20	--	--	--

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
	31.10.2020	31.10.2020	31.10.2020
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 26 Oct, 2020**

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
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\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Mixed sentiment witnessed in Coriander spot market on Monday.

**Previous Update:**

- Farmers were holding back their produce an expectation of higher prices in the spot market.
- Buyers are likely to be active at the current level or may wait for some correction, to go for active buying as ending stocks slowly come down.
- 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)	2-Nov-20	31-Oct-20	Change
Rajasthan	Kota Benchmark market	Eagle	6000	6000	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5700	5700	Unch
		Badami(Split)	6000	6000	Unch
	Ramganj	Eagle	5700	5800	-100
		Eagle(Split)	5700	5800	-100
		Badami	5400	5500	-100
		Badami(Split)	5400	5500	-100
		Scooter	7200	7200	Unch
	Baran	Eagle	5900	5750	150
		Badami	5800	5550	250
	Bhawani	Eagle	5800	5800	Unch
		Badami	5600	5600	Unch
		Scooter	6000	5900	100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5400	5400	Unch
		Eagle	5700	5700	Unch
		Scooter	6200	6200	Unch
	Neemuch	Badami	5600	Closed	-
		Eagle	5900	Closed	-
		Scooter	6500	Closed	-
Gujarat	Gondal	Badami	5750	Closed	-
		Eagle	6000	Closed	-
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7500	7500	Unch
		Eagle	8500	8500	Unch
		Scooter	8800	8800	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		2-Nov-20	31-Oct-20	Change
Rajasthan	Kota	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Ramganj	Arrival	6000	4000	2000
		Offtake	6000	4000	2000
	Baran	Arrival	1200	1200	Unch
		Offtake	1200	1200	Unch
	Bhawani	Arrival	500	500	Unch
		Offtake	500	500	Unch
Madhya Pradesh	Guna	Arrival	2500	2000	500
		Offtake	2500	2000	500
	Neemuch	Arrival	1800	Closed	-
		Offtake	1800	Closed	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-20	-102	6724	6748	6602	6640	915	340	2,980	-305
Dec-20	-88	6780	6816	6670	6742	430	185	940	215
Jan-21	0	6918	6918	6918	6918	0	0	0	0

Spread	Nov-20	Dec-20	Jan-21
Basis	-640		
Nov-20		102	
Dec-20			176

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
	31.10.2020	31.10.2020	31.10.2020
Baran	-	-	-
Gondal	593	-	593
Kota	2357	150	2507
Ramganj	70	-	70

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 26 Oct, 2020**

EED	Gondal	Kota	Ramganj Mandi	Total
10- Nov-20	39	--	--	39
10-Dec-20	317	10	--	327
10-Jan-21	49	189	--	238
10-Feb-21	187	2138	70	2395
Total	592	2337	70	2999

\*EDD – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	2-Nov-20	31-Oct-20	Change
Kerala	Kerala	Kochi	55000	55000	Unch
		Kattapana	53000	53000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	43000	43000	Unch
		Zanzibar	NA	NA	-

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