

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

- Continued steady to weak sentiments witnessed Red Chilli cash markets on Thursday.
- Buyers reported unresponsive today at higher prices level.

**Previous Update:**

- New Teja arrivals around 500 to 600 bags reported at Byadgi spot market.
- 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.
- 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	5-Nov-20	5-Nov-20	4-Nov-20	4-Nov-20	Change
			Low	High	Low	High	
Andhra Pradesh	<b>Guntur Benchmark market</b>	NCDEX Quality	13000	13500	13000	13500	Unch
		LCA 334	14000	15000	14000	15000	Unch
		Teja	17500	18500	17500	19000	-500
		No. 273	16000	16500	16000	16500	Unch
		No. 5	16000	17000	16000	17000	Unch
		Fatki	9000	10000	9000	10000	Unch
		Byadgi	18000	20000	18000	20000	Unch
		US 341	17500	18500	17500	18500	Unch
		Denvor Delux	17000	18000	17000	18000	Unch
		Indam 5	16000	17000	16000	17000	Unch
Telangana	Warangal	Teja	14500	17800	16500	18200	-400
		Wonder Hot	15000	17700	15000	17700	Unch
		341	15000	17300	15000	17500	-200
		Denvor Delux	14500	16400	14500	16600	-200
		Paprika	NA	NA	NA	NA	-
		Fatki	7000	10000	7000	10000	Unch
	Khammam	Teja (Cold storage)	16000	18500	16000	19000	-500
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	NA	NA	9000	11500	-
		Jhankar	NA	NA	16000	17500	-
		Ganesh	NA	NA	NA	NA	-
			NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khammam)	NA	NA	NA	NA	-
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	8500	8500	8500	8500	Unch
		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	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	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	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	5-Nov-20	4-Nov-20	Change
Andhra Pradesh	Guntur	Arrivals	90000	90000	Unch
		Off-take	50000	50000	Unch
Telangana	Warangal	Arrivals	16000	8000	8000
	Khammam	Arrivals (Cold storage) *	10000	8000	2000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Thursday.
- 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	5-Nov-20	4-Nov-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5800	5800	Unch
		Double polish finger	6700	6700	Unch
		Gattah (unpolished)	5700	5700	Unch
		Gattah (double polished)	6600	6600	Unch
	Warangal	Finger	5600	5600	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	6200	6200	Unch
		Gattah	5700	5700	Unch
		Sellem	7000	7000	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bulb	5600	5600	Unch
		Bilty	6104	6104	Unch
		Finger	5600	5600	Unch
Maharashtra	Sangli	Bilty	6104	6104	Unch
		Rajpuri/Salem Finger	NA	5500	-
		Rajpuri Medium	NA	6200	-
	Basmat	DesiKadappa	NA	5000	-
		Salem Powder	NR	NA	-
		Mini Salem	NR	NA	-
		Super Salem	NR	NA	-
		Gattah Powder	NR	NA	-
		Gattah Premium	NR	NA	-
	Nanded	Turmeric Finger Polished	6000	6000	Unch
		Turmeric Bulb Polished	5400	5400	Unch
		Turmeric Mix	5300	5300	Unch
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	5-Nov-20	4-Nov-20	Change
Telangana	Nizamabad	Arrival	1500	2500	-1000
		Off-take	1500	2500	-1000
	Warangal	Arrival	40	100	-60
Tamil Nadu	Erode	Arrival	2500	2500	Unch
		Off-take	2500	2500	Unch
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	100	-
Maharashtra	Sangli	Arrival#	NA	2000	-
	Basmat	Arrival*	NR	NA	-
	Nanded	Arrival	1500	1000	500
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-20	-6	5766	5830	5750	5762	1,305	-260	4,015	-615
Dec-20	-16	5844	5898	5810	5810	2,340	715	6,815	530
Jan-21	0	0	0	0	0	0	0	0	0

Spread	Nov-20	Dec-20	Jan-21
Basis	38		--
Nov-20		48	--
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
	04.11.2020	04.11.2020	04.11.2020
Sangli	910	324	1234
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 02 Nov, 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:**

- Steady sentiment witnessed in pepper market on Thursday.
- As on 05th November, new pepper 500 G/L traded at Rs.31,300/-qtl, steady from previous day.
- Vietnam pepper prices continued to go sideways in most localities. The highest purchasing level was 54,500 VND / kg in Ba Ria - Vung Tau, followed by Binh Phuoc province at 53,500 VND / kg. Provinces including Dak Lak, Gia Lai, Dak Nong and Dong Nai continued to trade in the range of 52,000 - 52,500 VND / kg. Average pepper prices remained around VND 52,500 / kg today.

**Previous Update:**

- 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. .
- 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	5-Nov-20	4-Nov-20	Change
Kerala	Kochi Benchmark market	Ungarbled	32300	32300	Unch
		Garbled	34300	34300	Unch
Karnataka	Chikkamagaluru	Ungarbled	33500	NA	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	5-Nov-20	4-Nov-20	Change
Kerala	Kochi	Arrivals	17	21	-4
		Off-take	17	21	-4



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
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	4602	2487	3675	2655	2736
03/11/20	2650	4601	2506	3675	2655	2736
04/11/20	2650	4592	2515	3675	2655	2736
05/11/20	2650	-	2536	3675	2655	2736

### JEERA (CUMIN SEED)

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

- By and large steady sentiment witnessed in Jeera spot market on Thursday.
- As of now at Unjha mandi around 145,118 MT (from February 2020 to 30th Oct) new crop traded.

**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 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	5-Nov-20	4-Nov-20	Change
Gujarat	Unjha Benchmark market	Local	12700	12700	Unch
		NCDEX Quality	14000	14000	Unch
		Poojari type /Machine Cut	14500	14500	Unch
	Mundra Port (FoR)	1% Singapore	14000	14000	Unch
		2% Singapore	13750	13750	Unch
		1 % European	14500	14500	Unch
		2% European	14250	14250	Unch
	Rajkot	Local	12975	12750	225
	Patan	Local	12800	12875	-75
	Dhrol	Local	12275	12600	-325
Gondal	Local	12750	12750	Unch	
Rajasthan	Jodhpur	Local	13600	13600	Unch
	Merta City	Local	14500	14500	Unch
	Nagaur	Local	13400	13400	Unch
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	14800	14800	Unch
		Poojari type / Machine Cut	16000	16000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	5-Nov-20	4-Nov-20	Change
Gujarat	Unjha	Arrival	17000	17000	Unch
		Off-take	17000	17000	Unch
	Rajkot	Arrival*	780	1450	-670
	Patan	Arrival*	44	31	13
	Dhrol	Arrival*	14	23	-9
	Gondal	Arrival	2100	4000	-1900
Rajasthan	Jodhpur	Arrival	1000	2000	-1000
	Merta City	Arrival	2800	2500	300
	Nagaur	Arrival	1300	1500	-200
	Anandpur Kalu	Arrival	50	100	-50
Arrival * Qtl					



**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-20	-45	14320	14440	14215	14250	408	-507	1,263	-42
Dec-20	-25	14465	14650	14460	14470	681	-354	2,454	225
Jan-21	0	14695	14695	14695	14695	0	0	3	0

Spread	Nov-20	Dec-20	Jan-21
Basis	-250		
Nov-20		220	
Dec-20			225

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
	04.11.2020	04.11.2020	04.11.2020
Jodhpur	36	-	36
Unjha	1986	197	2183

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 02 Nov, 2020**

EED	Jodhpur	Unjha	Total
10- Dec-20	-	260	260
10- Jan-21	-	520	520
10- Feb-21	36	1117	1117
Total	36	1897	1897

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Thursday.
- 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.

#### Previous Update:

- 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		5-Nov-20	4-Nov-20	Change
Kerala	Kumily Benchmark market	Max price	1586	1582	4
		Avg. Price	1313	1318	-5
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	5-Nov-20	4-Nov-20	Change
Kerala	Kumily	Arrivals	29162	84892	-55730
		Off-take	25849	74611	-48762

**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
	04.11.2020	04.11.2020	04.11.2020
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 02 Nov, 2020**

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

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

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

**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)	5-Nov-20	4-Nov-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	5600	5650	-50
		Eagle(Split)	5600	5650	-50
		Badami	5300	5350	-50
		Badami(Split)	5300	5350	-50
		Scooter	7100	7150	-50
	Baran	Eagle	5700	5700	Unch
		Badami	5600	5600	Unch
	Bhawani	Eagle	5700	5700	Unch
		Badami	5500	5500	Unch
		Scooter	5900	5900	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5300	5300	Unch
		Eagle	5700	5600	100
		Scooter	6400	6600	-200
	Neemuch	Badami	5600	5700	-100
		Eagle	5900	6000	-100
		Scooter	6400	6400	Unch
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6000	6000	Unch
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		5-Nov-20	4-Nov-20	Change
Rajasthan	Kota	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Ramganj	Arrival	4500	4000	500
		Offtake	4500	4000	500
	Baran	Arrival	1300	1500	-200
		Offtake	1300	1500	-200
	Bhawani	Arrival	300	250	50
		Offtake	300	250	50
Madhya Pradesh	Guna	Arrival	4000	2000	2000
		Offtake	4000	2000	2000
	Neemuch	Arrival	1700	2500	-800
		Offtake	1700	2500	-800

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-20	+34.00	6544	6610	6532	6578	470	-495	2,685	-45
Dec-20	+42.00	6618	6694	6630	6660	535	-370	1,820	165
Jan-21	0	6692	6692	6692	6692	0	0	0	0

Spread	Nov-20	Dec-20	Jan-21
Basis	-578		
Nov-20		82	
Dec-20			32

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
	04.11.2020	04.11.2020	04.11.2020
Baran	-	-	-
Gondal	593	-	593
Kota	2487	169	2656
Ramganj	70	-	70

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 02 Nov, 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	2218	70	2475
Total	592	2417	70	3079

\*EDD – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	5-Nov-20	4-Nov-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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