

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

- By and large steady sentiments witnessed Red Chilli cash markets on Wednesday.
- At Guntur spot market, Teja deluxe quality arrivals reported lower.

**Previous Update:**

- Buyers reported unresponsive today at higher prices level.
- 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	11-Nov-20	11-Nov-20	10-Nov-20	10-Nov-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	13000	13500	13000	13500	Unch
		LCA 334	13500	14300	13500	14300	Unch
		Teja	17500	19000	17000	18500	500
		No. 273	15500	16500	15500	16500	Unch
		No. 5	15500	16500	15500	16500	Unch
		Fatki	8000	10500	8000	10500	Unch
		Byadgi	18000	19000	18000	19000	Unch
		US 341	17000	18500	17000	18500	Unch
		Denvor Delux	16000	17000	16000	17000	Unch
		Indam 5	15500	16500	15500	16500	Unch
		Teja	13500	17600	13500	17600	Unch
Telangana	Warangal	Wonder Hot	15000	17300	15000	17300	Unch
		341	15000	17000	15000	17000	Unch
		Denvor Delux	14500	15800	14500	15800	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	6500	9000	6500	9000	Unch
	Khammam	Teja (Cold storage)	16000	19000	16000	18700	300
		Teja (Non cold storage)	NA	NA	NA	NA	-
		No. 12	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	Indu 2070	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
		Teja(Khamam)	NA	NA	NA	NA	-
Delhi	New Delhi	M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	8500	8500	-
		Packing	NA	NA	NA	NA	-
		Dabbi	NA	NA	NA	NA	-
Karnataka	Byadgi	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	11-Nov-20	10-Nov-20	Change
Andhra Pradesh	Guntur	Arrivals	70000	70000	Unch
		Off-take	50000	40000	10000
Telangana	Warangal	Arrivals	12000	12000	Unch
	Khammam	Arrivals (Cold storage) *	20000	15000	5000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Continued steady sentiment witnessed in Turmeric spot market on Wednesday.
- Due to higher stocks in the spot market buyers reported inactive.

#### Previous Update:

- Turmeric buyers likely to become active from current price levels in coming days as market movement are increasing day by day.
- 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	11-Nov-20	10-Nov-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	5800	-
		Double polish finger	Closed	6700	-
		Gattah (unpolished)	Closed	5700	-
		Gattah (double polished)	Closed	6600	-
	Warangal	Finger	5600	5600	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	6100	6100	Unch
		Gattah	5600	5600	Unch
		Sellem	6800	6800	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
		Bilty	6104	6104	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	NA	-
		Rajpuri Medium	NR	NA	-
		DesiKadappa	NR	NA	-
	Basmat	Salem Powder	NA	NA	-
		Mini Salem	NA	NA	-
		Super Salem	NA	NA	-
		Gattah Powder	NA	NA	-
		Gattah Premium	NA	NA	-
		Turmeric Finger Polished	Closed	5900	-
	Nanded	Turmeric Bulb Polished	Closed	5400	-
		Turmeric Mix	Closed	5300	-
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	11-Nov-20	10-Nov-20	Change
Telangana	Nizamabad	Arrival	Closed	2000	-
		Off-take	Closed	2000	-
	Warangal	Arrival	35	50	-15
Tamil Nadu	Erode	Arrival	3000	4000	-1000
		Off-take	3000	4000	-1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NR	NA	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	Closed	800	-

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-20	+26.00	5698	5740	5698	5736	945	-1,960	1,275	-300
Dec-20	+4.00	5782	5800	5770	5788	1,265	-1,745	8,520	205
Jan-21	--	--	--	--	--	--	--	--	--

Spread	Nov-20	Dec-20	Jan-21
Basis	64		--
Nov-20		52	--
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
	10.11.2020	10.11.2020	10.11.2020
Sangli	910	324	1234
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 9 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:**

- Continued steady sentiment witnessed in pepper market on Wednesday.
- As on 11th November, new pepper 500 G/L traded at Rs.31,700/-qtl, steady from previous day.
- Vietnam pepper price is adjusted to increase by 1,000 VND / kg in key pepper growing localities. The three provinces of Dak Lak, Dak Nong and Dong Nai both recorded the milestone of 55,500 VND / kg, an increase of 1,000 VND / kg compared to the previous day. After increasing 1,000 VND / kg, Gia Lai, Binh Phuoc and Ba Ria - Vung Tau respectively traded at prices from 55,000 - 57,000 VND / kg. In which, Ba Ria - Vung Tau kept the highest level of 57,000 VND / kg. Currently, the national average price of pepper is 55,500 VND / kg.

**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.
- 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.
- 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	11-Nov-20	10-Nov-20	Change
Kerala	Kochi Benchmark market	Ungarbled	32700	32700	Unch
		Garbled	34700	34700	Unch
Karnataka	Chikkamagaluru	Ungarbled	NR	NR	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	11-Nov-20	10-Nov-20	Change
Kerala	Kochi	Arrivals	18	41	-23
		Off-take	18	41	-23

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
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	4618	2536	3675	2655	2736
06/11/20	2650	4645	2556	3675	2655	2736
09/11/20	2750	4680	2603	3675	2755	2836
10/11/20	2750	4662	2633	3675	2755	2836
11/11/20	2750	-	2621	3675	2755	2836

**JEERA (CUMIN SEED)**

**Fundamentals:**

**Today's Update:**

- Continued mixed sentiment witnessed in Jeera spot market on Wednesday.

**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).

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Nov-20	10-Nov-20	Change
Gujarat	Unjha Benchmark market	Local	12600	12600	Unch
		NCDEX Quality	14000	14000	Unch
		Poojari type /Machine Cut	14400	14400	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	12650	12625	25
	Patan	Local	12130	12505	-375
	Dhrol	Local	NA	12200	-
	Gondal	Local	12750	13000	-250
Rajasthan	Jodhpur	Local	12700	13000	-300
	Merta City	Local	14000	14600	-600
	Nagaur	Local	13500	13700	-200
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	15000	15000	Unch
		Poojari type / Machine Cut	16000	16000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-Nov-20	10-Nov-20	Change
Gujarat	Unjha	Arrival	12000	14000	-2000
		Off-take	12000	14000	-2000
	Rajkot	Arrival*	780	780	Unch
	Patan	Arrival*	109	60	49
	Dhrol	Arrival*	NA	2	-
	Gondal	Arrival	1800	1800	Unch
Rajasthan	Jodhpur	Arrival	600	1000	-400
	Merta City	Arrival	3000	2000	1000
	Nagaur	Arrival	900	1400	-500
	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	+135.00	14050	14185	14015	14185	333	-603	333	-147
Dec-20	+170.00	14250	14435	14225	14420	789	-399	3,192	57
Jan-21	0	14600	14600	14600	14600	0	-3	6	0

Spread	Nov-20	Dec-20	Jan-21
Basis	-185		
Nov-20		235	
Dec-20			180

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
	10.11.2020	10.11.2020	10.11.2020
Jodhpur	36	-	36
Unjha	2342	217	2559

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 09 Nov, 2020**

EED	Jodhpur	Unjha	Total
10- Dec-20	-	260	260
10- Jan-21	-	520	520
10- Feb-21	36	1535	1571
Total	36	2315	2351

\*EDD – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Wednesday.
- New Cardamom supply continued to 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		11-Nov-20	10-Nov-20	Change
Kerala	Santhanpara Benchmark market	Max price	1731	1717	14
		Avg. Price	1369	1418	-48
Delhi	New Delhi	Medium	1400	1400	Unch
		6.5 (Bold)	1500	1500	Unch
		7 (Bold)	1600	1600	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	11-Nov-20	10-Nov-20	Change
Kerala	Santhanpara	Arrivals	39014	27702	11312
		Off-take	34892	26986	7906

**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
	10.11.2020	10.11.2020	10.11.2020
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 09 Nov, 2020**

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Continued steady sentiment witnessed in Coriander spot market on Wednesday.

#### 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)	11-Nov-20	10-Nov-20	Change
Rajasthan	Kota Benchmark market	Eagle	5800	5800	Unch
		Eagle(Split)	6100	6100	Unch
		Badami	5500	5500	Unch
		Badami(Split)	5900	5900	Unch
	Ramganj	Eagle	5600	5600	Unch
		Eagle(Split)	5600	5600	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5300	5300	Unch
		Scooter	7100	7100	Unch
	Baran	Eagle	5700	5700	Unch
		Badami	5500	5500	Unch
	Bhawani	Eagle	Closed	5700	-
		Badami	Closed	5500	-
		Scooter	Closed	5900	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	5300	5300	Unch
		Eagle	5700	5700	Unch
		Scooter	6400	6400	Unch
	Neemuch	Badami	5500	5500	Unch
		Eagle	5800	5800	Unch
		Scooter	6300	6300	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		11-Nov-20	10-Nov-20	Change
Rajasthan	Kota	Arrival	500	1200	-700
		Offtake	500	1200	-700
	Ramganj	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000
	Baran	Arrival	1700	1500	200
		Offtake	1700	1500	200
	Bhawani	Arrival	Closed	200	-
		Offtake	Closed	200	-
Madhya Pradesh	Guna	Arrival	3000	2000	1000
		Offtake	3000	2000	1000
	Neemuch	Arrival	1800	2000	-200
		Offtake	1800	2000	-200

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-20	+52.00	6566	6620	6530	6618	505	-375	1,850	-160
Dec-20	+40.00	6622	6690	6600	6682	835	-155	3,460	385
Jan-21	0	6718	6718	6718	6718	0	0	5	5

Spread	Nov-20	Dec-20	Jan-21
Basis	-818		
Nov-20		64	
Dec-20			36

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
	10.11.2020	10.11.2020	10.11.2020
Baran	-	-	-
Gondal	583	-	583
Kota	2726	90	2816
Ramganj	70	-	70

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 09 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	2497	70	2754
Total	592	2696	70	3358

\*EDD – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Nov-20	10-Nov-20	Change
Kerala	Kerala	Kochi	58000	58000	Unch
		Kattapana	52000	52000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	46000	46000	Unch
		Zanzibar	NA	NA	-

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