

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

- Steady sentiments witnessed Red Chilli cash markets on Monday.
- Due to lower supply at Warangal spot market buyers reported active today.
- 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	23-Nov-20	23-Nov-20	21-Nov-20	21-Nov-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	12500	Closed	Closed	-
		LCA 334	12500	13500	Closed	Closed	-
		Teja	15000	17000	Closed	Closed	-
		No. 273	14000	15000	Closed	Closed	-
		No. 5	14000	15000	Closed	Closed	-
		Fatki	7000	9500	Closed	Closed	-
		Byadgi	16000	17000	Closed	Closed	-
		US 341	15500	16500	Closed	Closed	-
		Denvor Delux	15000	15500	Closed	Closed	-
		Indam 5	15000	15500	Closed	Closed	-
Telangana	Warangal	Teja	13000	17400	Closed	Closed	-
		Wonder Hot	14000	17800	Closed	Closed	-
		341	14200	17400	Closed	Closed	-
		Denvor Delux	13500	16800	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	6500	9000	Closed	Closed	-
	Khammam	Teja (Cold storage)	15000	17800	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	17000	19500	17000	19500	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	20500	20500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	7100	7100	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
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	23-Nov-20	21-Nov-20	Change
Andhra Pradesh	Guntur	Arrivals	70000	Closed	-
		Off-take	40000	Closed	-
Telangana	Warangal	Arrivals	8000	Closed	-
	Khammam	Arrivals (Cold storage) *	5000	Closed	-
		Arrivals (Non cold storage) *	5000	Closed	-
Karnataka	Byadgi	Arrivals	NA	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Turmeric spot market on Monday.
- 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	23-Nov-20	21-Nov-20	Change	
Telangana	Nizamabad Benchmark market	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	6100	Closed	-	
		Gattah	5600	Closed	-	
		Sellem	6800	Closed	-	
	Coimbatore	Bulb	NA	5900	-	
		Finger	NA	6300	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	NA	-	
Andhra Pradesh	Duggirala	Bulb	NA	Closed	-	
		Bilty	NA	Closed	-	
		Finger	NA	Closed	-	
		Bilty	NA	Closed	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-	
		Rajpuri Medium	Closed	Closed	-	
		DesiKadappa	Closed	Closed	-	
	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	5700	Unch
			Turmeric Bulb Polished	5300	5300	Unch
	Turmeric Mix		5200	5200	Unch	
Delhi	Delhi	Gattah	6500	6500	Unch	
		Mini Salem	7300	7300	Unch	
		Finger Single Polished	6500	6500	Unch	
		Finger Double Polished	7500	7500	Unch	
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)					
Telangana	Centre	Parameter	23-Nov-20	21-Nov-20	Change	
	Nizamabad	Arrival	2000	Closed	-	
		Off-take	2000	Closed	-	
	Warangal	Arrival	NA	Closed	-	
Tamil Nadu	Erode	Arrival	1700	Closed	-	
		Off-take	1700	Closed	-	
	Coimbatore	Arrival	NA	NA	-	
	Salem	Arrival*	NA	NA	-	
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-	
Maharashtra	Sangli	Arrival#	Closed	Closed	-	
	Basmat	Arrival*	NA	NA	-	
	Nanded	Arrival	600	1000	-400	
Arrival * Qtl						

Arrival * Qtl

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-18	5716	5738	5692	5702	485	475	9,295	9,270
Apr-21	-34	6010	6024	6004	6006	35	-845	1,035	-8,455
May-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Apr-21	May-21
Basis	98		--
Dec-20		304	--
Apr-21	--	--	--

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
	21.11.2020	21.11.2020	21.11.2020
Sangli	910	324	1234
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 16 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 Monday.
- As on 23rd November, new pepper 500 G/L traded at Rs.32,000/-qtl, steady from previous day.
- Vietnam pepper prices increased slightly in some locality. Specifically, Dong Nai increased 1,000 VND / kg to 55,000 VND / kg. , Gia Lai recorded the lowest WLife level of 54,500 VND / kg after inching slightly 500 VND / kg. The remaining provinces and cities currently buy in the range of 56,000 - 57,500 VND / kg with the highest threshold in Ba Ria - Vung Tau.

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	23-Nov-20	21-Nov-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33000	33000	Unch
		Garbled	35000	35000	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	23-Nov-20	21-Nov-20	Change
Kerala	Kochi	Arrivals	22	7	15
		Off-take	22	7	15

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
10/11/20	2750	4662	2633	3675	2755	2836
11/11/20	2750	4673	2621	3675	2755	2836
12/11/20	2800	4674	2601	3675	2805	2886
13/11/20	2800	4674	2594	3675	2805	2886
17/11/20	2800	4697	2622	3675	2805	2886
18/11/20	2800	4707	2613	3675	2805	2886
19/11/20	2800	4713	2604	3675	2805	2886
20/11/20	2800	4720	2593	3675	2805	2886
23/11/20	2800	-	2605	3675	2805	2886

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera spot market on Monday.
- Jeera sowing continued in Gujarat and Rajasthan growing regions, current year area likely to go down due to lower prices, however how much go down it will clear after 10 – 15 days.

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	23-Nov-20	21-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	13850	13850	Unch
		2% Singapore	13600	13600	Unch
		1 % European	14350	14350	Unch
		2% European	14100	14100	Unch
	Rajkot	Local	12765	12770	-5
	Patan	Local	12420	Closed	-
	Dhrol	Local	NA	NA	-
Gondal	Local	13000	13000	Unch	
Rajasthan	Jodhpur	Local	13200	13500	-300
	Merta City	Local	Closed	14000	-
	Nagaur	Local	13500	13800	-300
	Anandpur Kalu	Local	13000	13500	-500
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	23-Nov-20	21-Nov-20	Change
Gujarat	Unjha	Arrival	10000	7000	3000
		Off-take	10000	7000	3000
	Rajkot	Arrival*	1320	720	600
	Patan	Arrival*	37	Closed	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	2200	600	1600
Rajasthan	Jodhpur	Arrival	800	600	200
	Merta City	Arrival	Closed	2000	-
	Nagaur	Arrival	300	500	-200
	Anandpur Kalu	Arrival	50	50	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-85.00	14225	14240	14110	14125	294	294	3,135	3,108
Jan-21	-20.00	14360	14385	14325	14325	27	-564	87	-3,141
Mar-21	+20.00	14500	14500	14500	14500	3	-72	3	-63

Spread	Dec-20	Jan-21	Mar-21
Basis	-125		
Dec-20		200	
Jan-21			175

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
	21.11.2020	21.11.2020	21.11.2020
Jodhpur	36	-	36
Unjha	2781	51	2832

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 16 Nov, 2020

EED	Jodhpur	Unjha	Total
10- Dec-20	-	260	260
10- Jan-21	-	520	520
10- Feb-21	36	1851	1887
Total	36	2631	2667

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm sentiments witnessed in Cardamom spot market on Monday.
- 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 1st 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		23-Nov-20	21-Nov-20	Change
Kerala	Idukki Benchmark market	Max price	2008	1776	232
		Avg. Price	1626	1548	78
Delhi	New Delhi	Medium	1500	1400	100
		6.5 (Bold)	1600	1500	100
		7 (Bold)	1700	1600	100
		7.5 (Bold)	1850	1750	100
		8 (Bold)	2200	2100	100
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	23-Nov-20	21-Nov-20	Change
Kerala	Idukki	Arrivals	69479	26737	42742
		Off-take	68968	26737	42231

MCX-FUTURES MARKET

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

Spread	Dec-20	Jan-21	Feb-21
Basis	--	--	--
Dec-20	--	--	--
Jan-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
	21.11.2020	21.11.2020	21.11.2020
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 16 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 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)	23-Nov-20	21-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	5500	5550	-50
		Eagle(Split)	5400	5550	-150
		Badami	5200	5250	-50
		Badami(Split)	5100	5250	-150
		Scooter	7000	7050	-50
	Baran	Eagle	5700	5750	-50
		Badami	5600	5600	Unch
	Bhawani	Eagle	5650	5700	-50
		Badami	5450	5500	-50
		Scooter	5850	5900	-50
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5300	5300	Unch
		Eagle	5700	5700	Unch
		Scooter	6400	6400	Unch
	Neemuch	Badami	5500	5500	Unch
		Eagle	5800	5900	-100
		Scooter	6300	6300	Unch
Gujarat	Gondal	Badami	5875	5875	Unch
		Eagle	6125	6250	-125
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		23-Nov-20	21-Nov-20	Change
Rajasthan	Kota	Arrival	1200	1200	Unch
		Offtake	1200	1200	Unch
	Ramganj	Arrival	6000	3000	3000
		Offtake	6000	3000	3000
	Baran	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Bhawani	Arrival	250	500	-250
		Offtake	250	500	-250
Madhya Pradesh	Guna	Arrival	4000	2000	2000
		Offtake	4000	2000	2000
	Neemuch	Arrival	1500	1200	300
		Offtake	1600	1200	400

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-64	6512	6592	6432	6506	310	270	4,100	4,035
Jan-21	-18	6600	6600	6600	6600	5	-295	10	-4,065
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-706		--
Dec-20		94	--
Jan-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
	21.11.2020	21.11.2020	21.11.2020
Baran	-	-	-
Gondal	420	-	420
Kota	2964	20	2984
Ramganj	70	-	70

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 16 Nov, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
10-Dec-20	317	10	--	327
10-Jan-21	49	189	--	238
10-Feb-21	187	2616	70	2803
Total	553	2815	70	3368

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-Nov-20	21-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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