

## **RED CHILLI**

### **Fundamentals:**

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

- Overall steady sentiments witnessed Red Chilli cash markets on Tuesday.

#### **Previous Update:**

- At Guntur spot market, Teja deluxe quality arrivals reported lower.
- 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	24-Nov-20	24-Nov-20	23-Nov-20	23-Nov-20	Change
			Low	High	Low	High	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	12500	12000	12500	Unch
		LCA 334	12500	13500	12500	13500	Unch
		Teja	15000	17000	15000	17000	Unch
		No. 273	14000	15000	14000	15000	Unch
		No. 5	14000	15000	14000	15000	Unch
		Fatki	7000	9500	7000	9500	Unch
		Byadgi	16000	17000	16000	17000	Unch
		US 341	15500	16500	15500	16500	Unch
		Denvor Delux	15000	15500	15000	15500	Unch
		Indam 5	15000	15500	15000	15500	Unch
Telangana	Warangal	Teja	13000	17400	13000	17400	Unch
		Wonder Hot	14000	17800	14000	17800	Unch
		341	14200	17400	14200	17400	Unch
		Denvor Delux	13500	16800	13500	16800	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	6500	9000	6500	9000	Unch
	Khammam	Teja (Cold storage)	15000	18000	15000	17800	200
		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	10000	-
		Jhankar	NA	NA	17000	19500	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khammam)	20500	20500	20500	20500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	7100	7100	7100	7100	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	26000	31000	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	25000	29500	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	21000	23000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-

		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	21000	23500	-
		5531	NA	NA	12500	14500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	2000	3000	-
		Seed Fatki	NA	NA	NA	NA	-
<b>Arrivals &amp; Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*</b>							
<b>State</b>	<b>Centre</b>	<b>Parameter</b>	<b>24-Nov-20</b>		<b>23-Nov-20</b>		<b>Change</b>
Andhra Pradesh	Guntur	Arrivals	70000		70000		Unch
		Off-take	40000		40000		Unch
Telangana	Warangal	Arrivals	10000		8000		2000
	Khammam	Arrivals (Cold storage) *	10000		5000		5000
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	NA		32000		-

## **TURMERIC**

### **Fundamentals:**

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

- Continued steady sentiment witnessed in Turmeric spot market on Tuesday.
- 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	24-Nov-20	23-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	6100	6100	Unch
		Gattah	5600	5600	Unch
		Sellem	6800	6800	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	NA	NA	-
		Bilty	NA	NA	-
		Finger	NA	NA	-
		Bilty	NA	NA	-
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	24-Nov-20	23-Nov-20	Change
	Nizamabad	Arrival	4000	2000	2000
		Off-take	4000	2000	2000
	Warangal	Arrival	NA	NA	-

Tamil Nadu	Erode	Arrival	1500	1700	-200
		Off-take	1500	1700	-200
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	300	600	-300
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-138	5690	5690	5506	5570	1,795	1,310	9,025	-270
Apr-21	-80	5976	5976	5892	5932	435	400	1,200	165
May-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Apr-21	May-21
Basis	230		--
Dec-20		362	--
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 Tuesday.
- As on 24th 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	24-Nov-20	23-Nov-20	Change
Kerala	Kochi <b>Benchmark market</b>	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	24-Nov-20	23-Nov-20	Change
Kerala	Kochi	Arrivals	37	22	15
		Off-take	37	22	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:

- Mixed sentiment witnessed in Jeera spot market on Tuesday.
- 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	24-Nov-20	23-Nov-20	Change
Gujarat	Unjha <b>Benchmark market</b>	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	13000	12765	235
	Patan	Local	13000	12420	580
	Dhrol	Local	11875	11400	475
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	13000	13200	-200
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	13400	13500	-100
	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	24-Nov-20	23-Nov-20	Change
Gujarat	Unjha	Arrival	7000	10000	-3000
		Off-take	7000	10000	-3000
	Rajkot	Arrival*	1020	1320	-300
	Patan	Arrival*	99	37	62
	Dhrol	Arrival*	20	NA	-
	Gondal	Arrival	700	2200	-1500
Rajasthan	Jodhpur	Arrival	500	800	-300
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	400	300	100
	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	-165	14100	14100	13900	13965	630	336	3,099	-36
Jan-21	-170	14370	14200	14120	14200	75	48	108	21
Mar-21	-	14500	14500	14500	14500	-	-3	3	-

Spread	Dec-20	Jan-21	Mar-21
Basis	35		
Dec-20		235	
Jan-21			300

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:

- Steady sentiments witnessed in Cardamom Delhi spot market on Tuesday.
- 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		24-Nov-20	23-Nov-20	Change
Kerala	Kumily <b>Benchmark market</b>	Max price	2152	2008	144
		Avg. Price	1589	1626	-37
Delhi	New Delhi	Medium	1500	1500	Unch
		6.5 (Bold)	1600	1600	Unch
		7 (Bold)	1700	1700	Unch
		7.5 (Bold)	1850	1850	Unch
		8 (Bold)	2200	2200	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	24-Nov-20	23-Nov-20	Change
Kerala	Kumily	Arrivals	60365	69479	-9114
		Off-take	59567	68968	-9401

## 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 sentiment witnessed in Coriander spot market on Tuesday.

**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)	24-Nov-20	23-Nov-20	Change
Rajasthan	Kota <b>Benchmark market</b>	Eagle	5800	5800	Unch
		Eagle(Split)	6100	6100	Unch
		Badami	5500	5500	Unch
		Badami(Split)	5900	5900	Unch
	Ramganj	Eagle	5500	5500	Unch
		Eagle(Split)	5400	5400	Unch
		Badami	5200	5200	Unch
		Badami(Split)	5100	5100	Unch
		Scooter	7000	7000	Unch
	Baran	Eagle	5700	5700	Unch

	Bhawani	Badami	5600	5600	Unch
		Eagle	5650	5650	Unch
		Badami	5450	5450	Unch
		Scooter	5850	5850	Unch
		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	5800	Unch
		Scooter	6300	6300	Unch
Gujarat	Gondal	Badami	5875	5875	Unch
		Eagle	6125	6125	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		24-Nov-20	23-Nov-20	Change
Rajasthan	Kota	Arrival	1000	1200	-200
		Offtake	1000	1200	-200
	Ramganj	Arrival	4000	6000	-2000
		Offtake	4000	6000	-2000
	Baran	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Bhawani	Arrival	300	250	50
		Offtake	300	250	50
Madhya Pradesh	Guna	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Neemuch	Arrival	1000	1500	-500
		Offtake	1000	1500	-500

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-244	6492	6530	6286	6286	695	385	4,015	-85
Jan-21	-198	6500	6500	6402	6402	105	100	75	65
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-486		--
Dec-20		116	--
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	24-Nov-20	23-Nov-20	Change
Kerala	Kerala	Kochi	65000	58000	7000
		Kattapana	53000	52000	1000
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	46000	46000	Unch
		Zanzibar	NA	NA	-

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