

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

- Mixed sentiments witnessed Red Chilli cash markets on Wednesday.
- As per market sources, currently at Guntur cold storage, chilli stocks reported around 182,500 MT as compared to last year 115,000 MT and in total AP around 275,000 MT.
- Export demand from China and Bangladesh very less, however some fresh demand reported from Vietnam, Malaysia and Indonesia at Guntur market.
- At Guntur spot market, Teja deluxe quality arrivals reported lower.
- Currently Byadgi market reported down in all variety. New Teja arrivals around 12,000 to 13,000 bags reported at Byadgi spot market.

Previous Update:

- Buyers reported unresponsive today at higher 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.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	25-Nov-20	25-Nov-20	24-Nov-20	24-Nov-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	12500	12000	12500	Unch
		LCA 334	12500	13500	12500	13500	Unch
		Teja	16000	17500	15000	17000	500
		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	17600	13000	17400	200
		Wonder Hot	14000	18100	14000	17800	300
		341	14200	17600	14200	17400	200
		Denvor Delux	13500	16800	13500	16800	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	6500	9500	6500	9000	500
	Khammam	Teja (Cold storage)	15000	17800	15000	18000	-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	NA	NA	-
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	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	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	25-Nov-20	24-Nov-20	Change
Andhra Pradesh	Guntur	Arrivals	70000	70000	Unch
		Off-take	55000	40000	15000
Telangana	Warangal	Arrivals	10000	10000	Unch
	Khammam	Arrivals (Cold storage) *	10000	10000	Unch
		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.
- The farmers plan on releasing their stocks only at higher prices and buyers are not active at those prices.
- In Erode spot market, turmeric supply is arriving at an average of 1,000 – 1,200 bags daily, as reported.

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.
- We expect Turmeric prices may not go down below from current levels.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-Nov-20	24-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	Closed	6100	-
		Gattah	Closed	5600	-
		Sellem	Closed	6800	-
	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)				
	Centre	Parameter	25-Nov-20	24-Nov-20	Change
Telangana	Nizamabad	Arrival	2000	4000	-2000
		Off-take	2000	4000	-2000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	Closed	1500	-
		Off-take	Closed	1500	-
	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	500	300	200

Arrival * Qtl

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-18	5548	5600	5516	5554	1,155	-640	8,635	-390
Apr-21	-24	5942	5966	5878	5910	575	140	1,435	235
May-21	0	5934	5934	5934	5934	0	0	0	0

Spread	Dec-20	Apr-21	May-21
Basis	246		
Dec-20		356	
Apr-21			24

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
	24.11.2020	24.11.2020	24.11.2020
Sangli	910	324	1234
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 23 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 to firm sentiment witnessed in pepper market on Wednesday.
- As on 25th November, new pepper 500 G/L traded at Rs.32,100/-qtl, up Rs.100/- from previous day.
- Vietnam pepper increased by 500 VND / kg in some localities, raising the average to 56,000 VND / kg. In which, Dong Nai province inched slightly by 500 dong / kg, trading to 55,500 dong / kg. Next, the two provinces of Dak Lak and Dak Nong buy together for 56,000 VND / kg after increasing 500 VND / kg. Binh Phuoc and Ba Ria - Vung Tau also increased by 500 VND / kg today, recording thresholds 56,500 VND / kg and 57,500 VND / kg respectively. Gia Lai alone did not appear new changes today, maintained at 55,000 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.
- 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	25-Nov-20	24-Nov-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33100	33000	100
		Garbled	35100	35000	100
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	25-Nov-20	24-Nov-20	Change
Kerala	Kochi	Arrivals	23	37	-14
		Off-take	23	37	-14

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
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	4721	2605	3675	2805	2886
24/11/20	2800	-	2599	3675	2805	2886
25/11/20	2800	-	-	3675	2805	2886

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Wednesday.
- 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	25-Nov-20	24-Nov-20	Change
Gujarat	Unjha Benchmark market	Local	12700	12600	100
		NCDEX Quality	14100	14000	100
		Poojari type /Machine Cut	14400	14400	Unch
	Mundra Port (FoR)	1% Singapore	NA	13850	--
		2% Singapore	NA	13600	--
		1 % European	NA	14350	--
		2% European	NA	14100	--
	Rajkot	Local	12590	13000	-410
	Patan	Local	13380	13000	380
	Dhrol	Local	NA	11875	-
Gondal	Local	13000	13000	Unch	
Rajasthan	Jodhpur	Local	13000	13000	Unch
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	13500	13400	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	25-Nov-20	24-Nov-20	Change
Gujarat	Unjha	Arrival	7000	7000	Unch
		Off-take	7000	7000	Unch
	Rajkot	Arrival*	1080	1020	60
	Patan	Arrival*	88	99	-11
	Dhrol	Arrival*	NA	20	-
	Gondal	Arrival	1200	700	500
Rajasthan	Jodhpur	Arrival	600	500	100
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	300	400	-100
	Anandpur Kalu	Arrival	20	50	-30
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	+15.00	13955	14065	13955	14000	279	-351	3,072	-27
Jan-21	+5.00	14170	14250	14165	14175	111	36	153	45
Mar-21	0	14355	14355	14355	14355	0	0	3	0

Spread	Dec-20	Jan-21	Mar-21
Basis	100		
Dec-20		175	
Jan-21			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
	24.11.2020	24.11.2020	24.11.2020
Jodhpur	36	-	36
Unjha	2748	68	2816

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23 Nov, 2020

EED	Jodhpur	Unjha	Total
10- Dec-20	-	227	227
10- Jan-21	-	520	520
10- Feb-21	36	2000	2000
Total	36	2747	2783

*EDD – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Wednesday.
- Expected higher production current year put cap on prices at higher levels.
- 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:

- 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		25-Nov-20	24-Nov-20	Change
Kerala	Kumily Benchmark market	Max price	1872	2152	-280
		Avg. Price	1543	1589	-46
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	25-Nov-20	24-Nov-20	Change
Kerala	Kumily	Arrivals	79195	60365	18830
		Off-take	77434	59567	17867

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
	24.11.2020	24.11.2020	24.11.2020
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 23 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 Wednesday.
- Lower supply reported as farmers were holding back their stocks expectations of higher prices in coming days.
- Coriander sowing continued in Rajasthan, Madhya Pradesh and Gujarat growing regions. As per trade information, area may go down in MP and Rajasthan, however in Gujarat sowing area reported higher.
- We expect 2021-22 marketing year likely to be good for Coriander.

Previous Update:

- 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)	25-Nov-20	24-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	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
		Badami	5600	5600	Unch
	Bhawani	Eagle	5600	5650	-50
		Badami	5500	5450	50
		Scooter	5800	5850	-50
Double Paroot		NA	NA	-	
Madhya Pradesh	Guna	Badami	5300	5300	Unch
		Eagle	5700	5700	Unch
		Scooter	6400	6400	Unch
	Neemuch	Badami	5400	5500	-100
		Eagle	5700	5800	-100
		Scooter	6200	6300	-100
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		25-Nov-20	24-Nov-20	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	3500	4000	-500
		Offtake	3500	4000	-500
	Baran	Arrival	1000	1200	-200
		Offtake	1000	1200	-200
	Bhawani	Arrival	250	300	-50
		Offtake	250	300	-50
Madhya Pradesh	Guna	Arrival	2500	4000	-1500
		Offtake	2500	4000	-1500
	Neemuch	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-102	6148	6400	6128	6230	1,310	615	3,635	-380
Jan-21	-102	6402	6400	6212	6300	365	260	255	180
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-430		--
Dec-20		70	--
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
	24.11.2020	24.11.2020	24.11.2020
Baran	-	-	-
Gondal	370	-	370
Kota	2936	0	2936
Ramganj	70	-	70

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 23 Nov, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
10-Dec-20	272	10	--	282
10-Jan-21	49	189	--	238
10-Feb-21	49	2737	70	2856
Total	370	2936	70	3376

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-Nov-20	24-Nov-20	Change
Kerala	Kerala	Kochi	65000	65000	Unch
		Kattapana	53000	53000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	46000	46000	Unch
		Zanzibar	NA	NA	-

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