

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

- Steady sentiments witnessed Red Chilli cash markets on Thursday.
- 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	26-Nov-20	26-Nov-20	25-Nov-20	25-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	16000	17500	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	Closed	Closed	13000	17600	-
		Wonder Hot	Closed	Closed	14000	18100	-
		341	Closed	Closed	14200	17600	-
		Denvor Delux	Closed	Closed	13500	16800	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	6500	9500	-
	Khammam	Teja (Cold storage)	Closed	Closed	15000	17800	-
		Teja (Non cold storage)	Closed	Closed	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	26000	31000	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	25000	29500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	21000	23000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	13500	15500	NA	NA	-
		2043	21000	23500	NA	NA	-
		5531	12500	14500	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2000	3000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	26-Nov-20	25-Nov-20	Change
Andhra Pradesh	Guntur	Arrivals	70000	70000	Unch
		Off-take	55000	55000	Unch
Telangana	Warangal	Arrivals	Closed	10000	-
	Khammam	Arrivals (Cold storage) *	Closed	10000	-
		Arrivals (Non cold storage) *	Closed	NA	-
Karnataka	Byadgi	Arrivals	37200	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Turmeric spot market on Thursday.
- 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	26-Nov-20	25-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	Closed	5600	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bilty	NA	NA	-
		Bulb	NA	NA	-
		Bilty	NA	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	6500	Closed	-
		Rajpuri Medium	6600	Closed	-
		DesiKadappa	5000	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	5100	5200	-100
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	26-Nov-20	25-Nov-20	Change
Telangana	Nizamabad	Arrival	Closed	2000	-
		Off-take	Closed	2000	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	Closed	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	800	500	300
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-54	5532	5560	5492	5500	1,220	65	8,585	-50
Apr-21	-38	5920	5920	5824	5870	480	-95	1,565	130
May-21	0	5908	5908	5908	5908	0	0	0	0

Spread	Dec-20	Apr-21	May-21
Basis	300		
Dec-20		370	
Apr-21			38

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
	25.11.2020	25.11.2020	25.11.2020
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 sentiment witnessed in pepper market on Thursday.
- As on 26th November, new pepper 500 G/L traded at Rs.32,100/-qtl, steady 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	26-Nov-20	25-Nov-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33100	33100	Unch
		Garbled	35100	35100	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	26-Nov-20	25-Nov-20	Change
Kerala	Kochi	Arrivals	0	23	-23
		Off-take	0	23	-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
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	-	2604	3675	2805	2886
26/11/20	2800	-	-	3675	2805	2886

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Thursday.
- 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.
- As per Gujarat agricultural department, as on 23 November Jeera sowing area reported 59,710 hectares as compared to last year same period 1,68,360 hectares.

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	26-Nov-20	25-Nov-20	Change
Gujarat	Unjha Benchmark market	Local	12700	12700	Unch
		NCDEX Quality	14100	14100	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	12625	12590	35
	Patan	Local	12655	13380	-725
	Dhrol	Local	NA	NA	-
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	13000	13000	Unch
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	13600	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	26-Nov-20	25-Nov-20	Change
Gujarat	Unjha	Arrival	4000	7000	-3000
		Off-take	4000	7000	-3000
	Rajkot	Arrival*	1330	1080	250
	Patan	Arrival*	52	88	-36
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	900	1200	-300
Rajasthan	Jodhpur	Arrival	650	600	50
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	500	300	200
	Anandpur Kalu	Arrival	30	20	10
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-230	14035	14050	13760	13780	615	336	3,117	45
Jan-21	-215	14180	14180	13980	13990	255	144	231	78
Mar-21	-50	14400	14350	14115	14350	6	6	9	6

Spread	Dec-20	Jan-21	Mar-21
Basis	320		
Dec-20		210	
Jan-21			360

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
	25.11.2020	25.11.2020	25.11.2020
Jodhpur	36	-	36
Unjha	2520	119	2639

(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

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiments witnessed in Cardamom spot market on Thursday.
- Lower supply in the spot market supported the prices today.
- 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		26-Nov-20	25-Nov-20	Change
Kerala	Kumily Benchmark market	Max price	1893	1872	21
		Avg. Price	1584	1543	41
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	461	NA	-
	Singtam	Chotadana	423	NA	-
	Gangtok	Badadana	450	NA	-
	Gangtok	Chotadana	400	NA	-
West Bengal	Siliguri	Badadana	548	NA	-
	Siliguri	Chotadana	450	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	26-Nov-20	25-Nov-20	Change
Kerala	Kumily	Arrivals	26212	79195	-52983
		Off-take	26212	77434	-51222

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
	25.11.2020	25.11.2020	25.11.2020
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 sentiment witnessed in Coriander spot market on Thursday.
- Lower supply reported as farmers were holding back their stocks expectations of higher prices in coming days.
- As per Gujarat agricultural department, as on 23 November Coriander sowing area reported 60,693 hectares as compared to last year same period 9,623 hectares.
- 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)	26-Nov-20	25-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	5600	Unch
		Badami	5500	5500	Unch
		Scooter	5800	5800	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	5300	-
		Eagle	Closed	5700	-
		Scooter	Closed	6400	-
	Neemuch	Badami	5400	5400	Unch
		Eagle	5800	5700	100
		Scooter	6200	6200	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		26-Nov-20	25-Nov-20	Change
Rajasthan	Kota	Arrival	500	1000	-500
		Offtake	500	1000	-500
	Ramganj	Arrival	3000	3500	-500
		Offtake	3000	3500	-500
	Baran	Arrival	1200	1000	200
		Offtake	1200	1000	200
	Bhawani	Arrival	150	250	-100
		Offtake	150	250	-100
Madhya Pradesh	Guna	Arrival	Closed	2500	-
		Offtake	Closed	2500	-
	Neemuch	Arrival	700	1000	-300
		Offtake	700	1000	-300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-32	6252	6250	6186	6220	470	-840	3,455	-180
Jan-21	-8	6284	6298	6276	6276	85	-280	300	45
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-420		--
Dec-20		56	--
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
	25.11.2020	25.11.2020	25.11.2020
Baran	-	-	-
Gondal	371	-	371
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	26-Nov-20	25-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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