

RED CHILLI

Fundamentals:

Today's Update:

- Sentiments remained same as most of the Red Chilli cash markets were closed on Saturday.
- 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	28-Nov-20	28-Nov-20	27-Nov-20	27-Nov-20	Change
			Low	High	Low	High	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	12000	12500	-
		LCA 334	Closed	Closed	12500	13500	-
		Teja	Closed	Closed	16000	17500	-
		No. 273	Closed	Closed	14000	15000	-
		No. 5	Closed	Closed	14000	15000	-
		Fatki	Closed	Closed	7000	9500	-
		Byadgi	Closed	Closed	16000	17000	-
		US 341	Closed	Closed	15500	16500	-
		Denvor Delux	Closed	Closed	15000	15500	-
		Indam 5	Closed	Closed	15000	15500	-
Telangana	Warangal	Teja	Closed	Closed	13000	17800	-
		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	18000	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	9000	10000	Closed	Closed	-
		Jhankar	17000	19500	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	20500	20500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	7100	7100	-
		Packing	Closed	Closed	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	28-Nov-20		27-Nov-20		Change
Andhra Pradesh	Guntur	Arrivals	Closed		50000		-
		Off-take	Closed		30000		-
Telangana	Warangal	Arrivals	Closed		6000		-
	Khammam	Arrivals (Cold storage) *	Closed		8000		-
		Arrivals (Non cold storage) *	Closed		NA		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Turmeric spot market on Saturday.
- 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	28-Nov-20	27-Nov-20	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	5800	-	
		Double polish finger	Closed	6700	-	
		Gattah (unpolished)	Closed	5700	-	
		Gattah (double polished)	Closed	6500	-	
	Warangal	Finger	Closed	5600	-	
		Round	Closed	5200	-	
Tamil Nadu	Erode	Finger	Closed	6100	-	
		Gattah	Closed	5600	-	
		Sellem	Closed	6800	-	
	Coimbatore	Bulb	NA	5800	-	
		Finger	NA	6300	-	
	Salem	Bulb	NA	NA	-	
		Finger	6230	6230	Unch	
Andhra Pradesh	Duggirala	Bulb	Closed	NA	-	
		Bilty	Closed	NA	-	
		Finger	Closed	NA	-	
		Bilty	Closed	NA	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	NR	-	
		Rajpuri Medium	Closed	NR	-	
		DesiKadappa	Closed	NR	-	
	Basmat	Salem Powder	Closed	NA	-	
		Mini Salem	Closed	NA	-	
		Super Salem	Closed	NA	-	
		Gattah Powder	Closed	NA	-	
		Gattah Premium	Closed	NA	-	
		Nanded	Turmeric Finger Polished	NR	NR	-
			Turmeric Bulb Polished	NR	NR	-
	Turmeric Mix		NR	NR	-	
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	28-Nov-20	27-Nov-20	Change	
	Nizamabad	Arrival	Closed	2500	-	
		Off-take	Closed	2500	-	
	Warangal	Arrival	Closed	NA	-	

Tamil Nadu	Erode	Arrival	Closed	600	-
		Off-take	Closed	600	-
	Coimbatore	Arrival	NA	5	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	Closed	NA	-
Maharashtra	Sangli	Arrival#	Closed	NR	-
	Basmat	Arrival*	Closed	NA	-
	Nanded	Arrival	NR	NR	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	+34.00	5500	5550	5492	5538	1,635	415	8,320	-265
Apr-21	0	5882	5890	5842	5882	1,030	550	2,025	460
May-21	0	5882	5882	5882	5882	0	0	0	0

Spread	Dec-20	Apr-21	May-21
Basis	262		
Dec-20		344	
Apr-21			0

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
	26.11.2020	26.11.2020	26.11.2020
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 Saturday.
- As on 28th November, new pepper 500 G/L traded at Rs.32,200/-qtl, steady from previous day.
- Vietnam pepper prices today continued to increase from 500 - 1,000 VND / kg in most localities. A series of provinces and cities including Dak Lak, Dak Nong, Ba Ria - Vung Tau, Binh Phuoc and Dong Nai purchased from 56,000 to 58,500 VND / kg, with an increase of 500 VND / kg. In Gia Lai province, after increasing by 1,000 VND / kg, pepper is currently trading at 56,000 VND / kg. Currently, the average pepper price is 56,500 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.
- 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	28-Nov-20	27-Nov-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33200	33200	Unch
		Garbled	35200	35200	Unch
Karnataka	Chikkamagaluru	Ungarbled	Closed	NR	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	28-Nov-20	27-Nov-20	Change
Kerala	Kochi	Arrivals	21	58	-37
		Off-take	21	58	-37

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
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	4754	2611	3675	2805	2886
27/11/20	2800	-	2608	3675	2805	2886

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Overall steady sentiment witnessed in Jeera spot market on Saturday.
- 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	28-Nov-20	27-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	12750	12750	Unch
	Patan	Local	12500	12875	-375
	Dhrol	Local	NA	NA	-
	Gondal	Local	12750	12750	Unch
Rajasthan	Jodhpur	Local	13000	13000	Unch
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	13300	13300	Unch

	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	28-Nov-20	27-Nov-20	Change
Gujarat	Unjha	Arrival	4000	5000	-1000
		Off-take	4000	5000	-1000
	Rajkot	Arrival*	480	450	30
	Patan	Arrival*	61	72	-11
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1300	1300	Unch
Rajasthan	Jodhpur	Arrival	400	600	-200
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	200	500	-300
	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	-5	13730	13855	13625	13780	621	6	2,964	-153
Jan-21	+5.00	13900	14035	13830	14000	279	24	339	108
Mar-21	0	14235	14350	14115	14235	0	-6	9	0

Spread	Dec-20	Jan-21	Mar-21
Basis	320		
Dec-20		220	
Jan-21			235

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
	26.11.2020	26.11.2020	26.11.2020
Jodhpur	36	-	36
Unjha	2568	92	2660

(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:

- Mixed sentiments witnessed in Cardamom spot market on Saturday.
- 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		28-Nov-20	27-Nov-20	Change
Kerala	Kumily Benchmark market	Max price	2158	2000	158
		Avg. Price	1642	1678	-36
Delhi	New Delhi	Medium	1600	1600	Unch
		6.5 (Bold)	1700	1700	Unch
		7 (Bold)	1800	1800	Unch
		7.5 (Bold)	1900	1900	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	28-Nov-20	27-Nov-20	Change
Kerala	Kumily	Arrivals	77917	32237	45680
		Off-take	76970	32171	44799

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
	26.11.2020	26.11.2020	26.11.2020
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 firm sentiment witnessed in Coriander spot market on Saturday.
- 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:

- Lower supply reported as farmers were holding back their stocks expectations of higher prices in coming days.
- 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)	28-Nov-20	27-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	5500	100
		Eagle(Split)	5600	5400	200

		Badami	5300	5200	100
		Badami(Split)	5300	5200	100
		Scooter	7100	7000	100
	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	Closed	5500	-
		Eagle	Closed	5800	-
		Scooter	Closed	6300	-
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		28-Nov-20	27-Nov-20	Change
Rajasthan	Kota	Arrival	1000	500	500
		Offtake	1000	500	500
	Ramganj	Arrival	2500	3500	-1000
		Offtake	2500	3500	-1000
	Baran	Arrival	1200	1000	200
		Offtake	1200	1000	200
	Bhawani	Arrival	250	200	50
		Offtake	250	200	50
Madhya Pradesh	Guna	Arrival	Closed	4000	-
		Offtake	Closed	4000	-
	Neemuch	Arrival	Closed	1100	-
		Offtake	Closed	1100	-

NCDEX-FUTURES MARKET

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Spread	Dec-20	Jan-21	Feb-21
Basis	-606		--
Dec-20		-6	--
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
	26.11.2020	26.11.2020	26.11.2020
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	28-Nov-20	27-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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