

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

- Firm sentiments witnessed Red Chilli cash markets on Tuesday.
- Due to unseasonal rainfall in Chilli growing regions in AP, Chilli standing crop quality slightly damaged. However, production for 2021- 22 (marketing year) likely to go up from last year. Due to this unseasonal rainfall new crop supply reported delay by 15 – 20 days which supported the prices.

**Previous Update:**

- Export demand from China and Bangladesh very less, however some fresh demand reported from Vietnam, Malaysia and Indonesia at Guntur market.
- Currently Byadgi market reported down in all variety. New Teja arrivals around 12,000 to 13,000 bags reported at Byadgi spot market.
- 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	1-Dec-20	1-Dec-20	30-Nov-20	30-Nov-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	13000	13500	12000	12500	1000
		LCA 334	13500	14500	12500	13500	1000
		Teja	17000	18500	16000	17500	1000
		No. 273	15000	16000	14000	15000	1000
		No. 5	15000	16000	14000	15000	1000
		Fatki	7000	9000	7000	9500	-500
		Byadgi	16000	17500	16000	17000	500
		US 341	15000	17000	15500	16500	500
		Denvor Delux	15000	16500	15000	15500	1000
		Indam 5	15000	16000	15000	15500	500
Telangana	Warangal	Teja	13000	17800	Closed	Closed	-
		Wonder Hot	14000	18100	Closed	Closed	-
		341	14200	17600	Closed	Closed	-
		Denvor Delux	13500	16800	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	6500	9500	Closed	Closed	-
	Khammam	Teja (Cold storage)	15000	18000	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	NA	NA	Closed	Closed	-
		Jhankar	NA	NA	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
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	NA	NA	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	27500	31500	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	27000	31000	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	22000	24000	-
		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	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	1-Dec-20	30-Nov-20	Change
Andhra Pradesh	Guntur	Arrivals	60000	40000	20000
		Off-take	40000	25000	15000
Telangana	Warangal	Arrivals	9000	Closed	-
	Khammam	Arrivals (Cold storage) *	10000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	NA	30000	-

### 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.
- 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	1-Dec-20	30-Nov-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5800	Closed	-
		Double polish finger	6700	Closed	-
		Gattah (unpolished)	5700	Closed	-
		Gattah (double polished)	6500	Closed	-
	Warangal	Finger	5600	Closed	-
		Round	5200	Closed	-
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	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bilty	NA	NA	-
		Bulb	NA	NA	-
		Bilty	NA	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	Closed	-
		Rajpuri Medium	NR	Closed	-
		DesiKadappa	NR	Closed	-
	Basmat	Salem Powder	NA	Closed	-
		Mini Salem	NA	Closed	-
		Super Salem	NA	Closed	-
		Gattah Powder	NA	Closed	-
		Gattah Premium	NA	Closed	-
	Nanded	Turmeric Finger Polished	5700	Closed	-
		Turmeric Bulb Polished	5500	Closed	-
		Turmeric Mix	5100	Closed	-
Delhi	Delhi	Gattah	6500	Closed	-
		Mini Salem	7300	Closed	-
		Finger Single Polished	6500	Closed	-
		Finger Double Polished	7500	Closed	-
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
	Centre	Parameter	1-Dec-20	30-Nov-20	Change
Telangana	Nizamabad	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	1200	1000	200
		Off-take	1200	1000	200
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NR	Closed	-
	Basmat	Arrival*	NA	Closed	-
	Nanded	Arrival	1300	Closed	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-16	5538	5566	5502	5520	1,190	-445	8,120	-200
Apr-21	-34	5898	5898	5840	5850	285	-745	2,040	15
May-21	0	5884	5884	5884	5884	0	0	0	0

Spread	Dec-20	Apr-21	May-21
Basis	280		
Dec-20		330	
Apr-21			34

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
	01.12.2020	01.12.2020	01.12.2020
Sangli	850	324	1174
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 Tuesday.
- As on 01st December, new pepper 500 G/L traded at Rs.32,200/-qtl, steady from previous day.
- Vietnam pepper prices are slightly adjusted in some locality. Gia Lai and Dong Nai provinces both recorded the lowest nationwide level of VND 56,000 / kg. Specifically, Gia Lai decreased by 500 VND / kg while Dong Nai increased Specifically by 1,000 VND / kg. The remaining provinces and cities maintain purchasing in the range from 57,000 to 58,500 VND / kg. Currently, Ba Ria - Vung Tau is the leading locality with the price of 58,500 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	1-Dec-20	30-Nov-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33200	33200	Unch
		Garbled	35200	35200	Unch
Karnataka	Chikkamagaluru	Ungarbled	NR	NR	-
Delhi	New Delhi	Unpolished	37000	Closed	-
		Number 11.5	NA	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	1-Dec-20	30-Nov-20	Change
Kerala	Kochi	Arrivals	34	52	-18
		Off-take	34	52	-18

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
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	4770	2608	3675	2805	2886
30/11/20	2800	-	2612	3675	2805	2886
01/12/20	2800	-	2602	3675	2805	2886

### JEERA (CUMIN SEED)

**Fundamentals:**
**Today's Update:**

- Steady 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.
- 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	1-Dec-20	30-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	NA	12700	-
	Patan	Local	NA	Closed	-
	Dhrol	Local	NA	NA	-
Gondal	Local	12750	12750	Unch	
Rajasthan	Jodhpur	Local	13000	13000	Unch
	Merta City	Local	NR	Closed	-
	Nagaur	Local	13000	Closed	-
	Anandpur Kalu	Local	13000	Closed	-
Delhi	New Delhi	Ganesh	15000	Closed	-
		Poojari type / Machine Cut	16000	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	1-Dec-20	30-Nov-20	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	NA	600	-
	Patan	Arrival*	NA	Closed	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1200	1900	-700
Rajasthan	Jodhpur	Arrival	600	500	100
	Merta City	Arrival	NR	Closed	-
	Nagaur	Arrival	300	Closed	-
	Anandpur Kalu	Arrival	50	Closed	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-175.00	13785	13825	13605	13630	717	96	2,835	-129
Jan-21	-160.00	14005	14040	13795	13835	414	135	531	192
Mar-21	+15.00	14200	14200	14200	14200	3	3	12	3

Spread	Dec-20	Jan-21	Mar-21
Basis	470		
Dec-20		205	
Jan-21			365

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
	01.12.2020	01.12.2020	01.12.2020
Jodhpur	36	-	36
Unjha	2651	12	2663

(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 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		1-Dec-20	30-Nov-20	Change
Kerala	Kumily Benchmark market	Max price	1996	1981	15
		Avg. Price	1591	1597	-6
Delhi	New Delhi	Medium	1625	Closed	-
		6.5 (Bold)	1725	Closed	-
		7 (Bold)	1825	closed	-
		7.5 (Bold)	1925	Closed	-
		8 (Bold)	2225	Closed	-
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	1-Dec-20	30-Nov-20	Change
Kerala	Kumily	Arrivals	46934	78953	-32019
		Off-take	43353	78611	-35259

**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
	01.12.2020	01.12.2020	01.12.2020
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:**

- Mixed sentiment witnessed in Coriander spot market on Tuesday.
- 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)	1-Dec-20	30-Nov-20	Change
Rajasthan	Kota Benchmark market	Eagle	5800	Closed	-
		Eagle(Split)	6100	Closed	-
		Badami	5500	Closed	-
		Badami(Split)	5900	Closed	-
	Ramganj	Eagle	5600	Closed	-
		Eagle(Split)	5600	Closed	-
		Badami	5300	Closed	-
		Badami(Split)	5300	Closed	-
		Scooter	7100	Closed	-
	Baran	Eagle	5700	Closed	-
		Badami	5600	Closed	-
	Bhawani	Eagle	5600	Closed	-
		Badami	5500	Closed	-
		Scooter	5800	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	5300	Closed	-
		Eagle	5700	Closed	-
		Scooter	6400	Closed	-
	Neemuch	Badami	5500	Closed	-
		Eagle	5900	Closed	-
Gujarat	Gondal	Scooter	6300	Closed	-
		Badami	5750	5750	Unch
Delhi	Khari Baoli (Delhi)	Eagle	6000	6000	Unch
		Eagle (Dal)	7500	Closed	-
		Eagle	8500	Closed	-
		Scooter	8800	Closed	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		1-Dec-20	30-Nov-20	Change
Rajasthan	Kota	Arrival	800	Closed	-
		Offtake	800	Closed	-
	Ramganj	Arrival	2000	Closed	-
		Offtake	2000	Closed	-
	Baran	Arrival	1500	Closed	-
		Offtake	1500	Closed	-
	Bhawani	Arrival	350	Closed	-
		Offtake	350	Closed	-
Madhya Pradesh	Guna	Arrival	3000	Closed	-
		Offtake	3000	Closed	-
	Neemuch	Arrival	1000	Closed	-
		Offtake	1000	Closed	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	+12.00	6350	6470	6350	6382	385	-510	3,180	-130
Jan-21	+78.00	6362	6470	6370	6440	355	15	700	125
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-582		--
Dec-20		58	--
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
	01.12.2020	01.12.2020	01.12.2020
Baran	-	-	-
Gondal	316	-	316
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	1-Dec-20	30-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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