

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

- Steady to firm sentiments witnessed Red Chilli cash markets on Wednesday.
- 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	2-Dec-20	2-Dec-20	1-Dec-20	1-Dec-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	13000	13500	13000	13500	Unch
		LCA 334	13500	14500	13500	14500	Unch
		Teja	17000	18500	17000	18500	Unch
		No. 273	15000	16000	15000	16000	Unch
		No. 5	15000	16000	15000	16000	Unch
		Fatki	7000	9000	7000	9000	Unch
		Byadgi	16000	17500	16000	17500	Unch
		US 341	15000	17000	15000	17000	Unch
		Denvor Delux	15000	16500	15000	16500	Unch
		Indam 5	15000	16000	15000	16000	Unch
Telangana	Warangal	Teja	13000	18000	13000	17800	200
		Wonder Hot	14000	18200	14000	18100	100
		341	14200	17700	14200	17600	100
		Denvor Delux	13500	17000	13500	16800	200
		Paprika	NA	NA	NA	NA	-
		Fatki	6000	9500	6500	9500	Unch
	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	NA	NA	NA	NA	-
		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	2-Dec-20	1-Dec-20	Change
Andhra Pradesh	Guntur	Arrivals	70000	60000	10000
		Off-take	55000	40000	15000
Telangana	Warangal	Arrivals	8000	9000	-1000
	Khammam	Arrivals (Cold storage) *	15000	10000	5000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady to firm sentiment witnessed in Turmeric spot market on Wednesday.
- 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:

- Due to higher stocks in the spot market buyers reported inactive.
- 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	2-Dec-20	1-Dec-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)	6500	6500	Unch
	Warangal	Finger	5600	5600	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	6200	6100	100
		Gattah	5700	5600	100
		Sellem	6900	6800	100
	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	6500	NR	-
		Rajpuri Medium	6600	NR	-
		DesiKadappa	5000	NR	-
	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
	Turmeric Bulb Polished		5500	5500	Unch
	Turmeric Mix		5100	5100	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	2-Dec-20	1-Dec-20	Change
	Nizamabad	Arrival	1000	4000	-3000
		Off-take	1000	4000	-3000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2000	1200	800
		Off-take	2000	1200	800
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	NR	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	1200	1300	-100
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-14	5500	5528	5470	5510	1,570	380	7,510	-610
Apr-21	-46	5872	5840	5780	5826	1,100	815	2,610	570
May-21	0	5872	5872	5872	5872	0	0	0	0

Spread	Dec-20	Apr-21	May-21
Basis	290		
Dec-20		316	
Apr-21			46

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 Wednesday.
- As on 02nd 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	2-Dec-20	1-Dec-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33200	33200	Unch
		Garbled	35200	35200	Unch
Karnataka	Chikkamagaluru	Ungarbled	NR	NR	-
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	2-Dec-20	1-Dec-20	Change
Kerala	Kochi	Arrivals	60	34	26
		Off-take	60	34	26

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
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	4789	2602	3675	2805	2886
02/12/20	2800	-	2605	3675	2805	2886

### JEERA (CUMIN SEED)

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

- By and large steady 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.
- 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	2-Dec-20	1-Dec-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	NA	-
	Patan	Local	13000	12750	250
	Dhrol	Local	11875	NA	-
	Gondal	Local	12625	12750	-125
Rajasthan	Jodhpur	Local	Closed	13000	-
	Merta City	Local	13750	NR	-
	Nagaur	Local	13000	13000	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	2-Dec-20	1-Dec-20	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	NA	NA	-
	Patan	Arrival*	106	80	26
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1300	1200	100
Rajasthan	Jodhpur	Arrival	Closed	600	-
	Merta City	Arrival	1500	NR	-
	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	+65.00	13710	13800	13530	13710	759	42	2,556	-279
Jan-21	+85.00	13930	13980	13750	13915	429	15	594	63
Mar-21	0	14200	14200	14200	14200	0	-3	12	0

Spread	Dec-20	Jan-21	Mar-21
Basis	390		
Dec-20		205	
Jan-21			285

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:

- Continued mixed sentiments witnessed in Cardamom spot market on Wednesday.
- 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		2-Dec-20	1-Dec-20	Change
Kerala	Kumily Benchmark market	Max price	2076	1996	80
		Avg. Price	1586	1591	-5
Delhi	New Delhi	Medium	1625	1625	Unch
		6.5 (Bold)	1725	1725	Unch
		7 (Bold)	1825	1825	Unch
		7.5 (Bold)	1925	1925	Unch
		8 (Bold)	2225	2225	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	2-Dec-20	1-Dec-20	Change
Kerala	Kumily	Arrivals	74141	46934	27206
		Off-take	71873	43353	28520

**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:**

- Steady sentiment witnessed in Coriander spot market on Wednesday.
- 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)	2-Dec-20	1-Dec-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	5600	Unch
		Eagle(Split)	5600	5600	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5300	5300	Unch
		Scooter	7100	7100	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	5300	5300	Unch
		Eagle	5700	5700	Unch
		Scooter	6400	6400	Unch
	Neemuch	Badami	5500	5500	Unch
		Eagle	5900	5900	Unch
		Scooter	6300	6300	Unch
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		2-Dec-20	1-Dec-20	Change
Rajasthan	Kota	Arrival	800	800	Unch
		Offtake	800	800	Unch
	Ramganj	Arrival	4000	2000	2000
		Offtake	4000	2000	2000
	Baran	Arrival	1300	1500	-200
		Offtake	1300	1500	-200
	Bhawani	Arrival	300	350	-50
		Offtake	300	350	-50
Madhya Pradesh	Guna	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Neemuch	Arrival	1400	1000	400
		Offtake	1400	1000	400

#### NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-146	6352	6352	6214	6260	435	50	3,150	-30
Jan-21	-132	6402	6438	6278	6290	555	200	800	100
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-460		--
Dec-20		30	--
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	2-Dec-20	1-Dec-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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