

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

- By and large steady sentiments witnessed Red Chilli cash markets on Friday.
- Lower supply reported as farmers were not interested to release their produce at lower prices level.

Previous Update:

- Teja variety prices reported down as buyers were not interested at higher prices in the spot market. Prices likely to correct in coming days.
- Due to this unseasonal rainfall new crop supply reported delayed by 15 – 20 days which supported the prices, but there is a decline in quality.
- Export demand from China and Bangladesh very less, however some fresh demand reported from Vietnam, Malaysia and Indonesia at Guntur 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	11-Dec-20	11-Dec-20	10-Dec-20	10-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	15000	16500	15000	16500	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	12000	16300	12000	16300	Unch
		Wonder Hot	14000	18200	14000	18200	Unch
		341	15000	17700	15000	17700	Unch
		Denvor Delux	13500	17000	13500	17000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	6000	9500	6000	9500	Unch
	Khammam	Teja (Cold storage)	12000	15500	12000	15300	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)	20000	20000	20000	20000	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	26000	32500	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	28000	32500	-
		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	25000	29500	-
		5531	NA	NA	12500	16000	-
		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	11-Dec-20	10-Dec-20	Change
Andhra Pradesh	Guntur	Arrivals	50000	75000	-25000
		Off-take	35000	50000	-15000
Telangana	Warangal	Arrivals	7000	7000	Unch
	Khammam	Arrivals (Cold storage) *	10000	10000	Unch
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	44400	-

TURMERIC

Fundamentals:

Today's Update:

- Continuous steady sentiment witnessed in Turmeric spot market on Friday.
- Due to higher stocks in the spot market buyers reported inactive.

Previous Update:

- The farmers plan on releasing their stocks only at higher prices and buyers are not active at those prices.
- Turmeric buyers likely to become active from current price levels in coming days as market movement are increasing day by day.
- 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	11-Dec-20	10-Dec-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5700	5700	Unch
		Double polish finger	6600	6600	Unch
		Gattah (unpolished)	5600	5600	Unch
		Gattah (double polished)	6400	6400	Unch
	Warangal	Finger	5600	5600	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	6200	6200	Unch
		Gattah	5700	5700	Unch
		Sellem	6900	6900	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5500	5500	Unch
		Bilty	5995	5995	Unch
		Finger	5500	5500	Unch
		Bilty	5995	5995	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	6500	NA	-
		Rajpuri Medium	6600	NA	-
		DesiKadappa	5000	NA	-
	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	11-Dec-20	10-Dec-20	Change
Telangana	Nizamabad	Arrival	600	1000	-400
		Off-take	600	1000	-400
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2500	2000	500
		Off-take	2500	2000	500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	700	800	-100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-16	5606	5660	5550	5608	1,715	275	1,590	-745
Apr-21	-66	5900	5970	5862	5864	1,000	-335	6,590	470
May-21	+10.00	5930	5940	5940	5940	10	10	10	10

Spread	Dec-20	Apr-21	May-21
Basis	92		
Dec-20		256	
Apr-21			76

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
	10.12.2020	10.12.2020	10.12.2020
Sangli	1099	0	1099
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 07 Dec, 2020

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
10-Jan-21	1099	--	--	--	--	1099
Total	1099	--	--	--	--	1099

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in pepper market on Friday.
- As on 11th December, new pepper 500 G/L traded at Rs.32,400/-qtl, steady from previous day.
- Vietnam pepper prices go sideways in many surveyed provinces. Provinces including Dak Lak, Dak Nong, Ba Ria - Vung Tau, Binh Phuoc and Dong Nai are stable in the range of 55,500 - 57,500 VND / kg. Gia Lai province alone increased slightly by 1,000 VND / kg, recording 56,000 VND / kg today.
- In the first 11 months of 2020, Vietnam pepper export was estimated at 263 thousand tons, worth \$ 596 million, down 1.7% in volume and 11.5% in value over the same period in 2019. Average pepper export price in November 2020 is estimated at 2,543 USD / ton, an increase of 3.6% compared to October 2020 and an increase of 8.1% compared to November 2019. Generally in the first 11 months of 2020, the average export price of pepper was estimated at 2,268 USD / ton, down 10% over the same period in 2019.

Previous Update:

- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.
- 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Dec-20	10-Dec-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33400	NA	-
		Garbled	35400	NA	-
Karnataka	Chikkamagaluru	Ungarbled	34000	NR	-
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	11-Dec-20	10-Dec-20	Change
Kerala	Kochi	Arrivals	12	NA	-
		Off-take	12	NA	-

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
01/12/20	2800	4789	2602	3675	2805	2886
02/12/20	2800	4779	2605	3675	2805	2886
03/12/20	2800	4764	2603	3675	2805	2886
04/12/20	2800	4801	2602	3675	2805	2886
07/12/20	2800	4779	2630	3675	2805	2886
08/12/20	2800	4799	2625	3675	2805	2886
09/12/20	2800	4811	-	3675	2805	2886
10/12/20	2800	4805	2631	3675	2805	2886
11/12/20	2800	-	2637	3675	2885	2936

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Friday.

Previous Update:

- 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.
- 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.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Dec-20	10-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	13000	12950	50
	Patan	Local	12450	12925	-475
	Dhrol	Local	11700	11900	-200
	Gondal	Local	12750	12575	175
Rajasthan	Jodhpur	Local	13000	13000	Unch
	Merta City	Local	13500	14400	-900
	Nagaur	Local	13300	13500	-200
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14800	14800	Unch
		Poojari type / Machine Cut	15800	15800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-Dec-20	10-Dec-20	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	600	430	170
	Patan	Arrival*	92	155	-63
	Dhrol	Arrival*	1	6	-5
	Gondal	Arrival	700	900	-200
Rajasthan	Jodhpur	Arrival	800	500	300
	Merta City	Arrival	450	1000	-550
	Nagaur	Arrival	500	400	100
	Anandpur Kalu	Arrival	20	20	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	+30.00	13725	13810	13685	13755	948	9	549	-555
Jan-21	-115	14000	14035	13875	13875	1,104	216	2,034	420
Mar-21	0	14255	14255	14200	14255	0	-3	21	0

Spread	Dec-20	Jan-21	Mar-21
Basis	345		
Dec-20		120	
Jan-21			380

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
	10.12.2020	10.12.2020	10.12.2020
Jodhpur	36	-	36
Unjha	2150	9	2159

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 07 Dec, 2020

EED	Jodhpur	Unjha	Total
10- Jan-21	-	520	520
10- Feb-21	36	2078	2114
Total	36	2598	2634

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiments witnessed in Cardamom spot market on Friday.

Previous Update:

- 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.
- 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		11-Dec-20	10-Dec-20	Change
Kerala	Kumily Benchmark market	Max price	2089	2029	60
		Avg. Price	1675	1729	-55
Delhi	New Delhi	Medium	1650	1650	Unch
		6.5 (Bold)	1750	1750	Unch
		7 (Bold)	1850	1850	Unch
		7.5 (Bold)	1950	1950	Unch
		8 (Bold)	2250	2250	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	438	-
	Singtam	Chotadana	NA	400	-
	Gangtok	Badadana	NA	450	-
	Gangtok	Chotadana	NA	400	-
West Bengal	Siliguri	Badadana	NA	546	-
	Siliguri	Chotadana	NA	438	-
Arrival & Off-take in Kg					
State	Parameter	Centre	11-Dec-20	10-Dec-20	Change
Kerala	Kumily	Arrivals	31209	71465	-40256
		Off-take	30565	71168	-40603

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
	10.12.2020	10.12.2020	10.12.2020
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 07 Dec, 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 Friday.
- In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 82 - 85% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani- Jhalawar 80 - 82% traded till now. Gujarat – Gondal, Jamnagar, Porbandar around 82 - 84% traded till now.

Previous Update:

- 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.
- 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)	11-Dec-20	10-Dec-20	Change
Rajasthan	Kota Benchmark market	Eagle	5600	5600	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5700	5700	Unch
	Ramganj	Eagle	Closed	5325	-
		Eagle(Split)	Closed	5325	-
		Badami	Closed	5125	-
		Badami(Split)	Closed	5125	-
		Scooter	Closed	6825	-
	Baran	Eagle	Closed	5500	-
		Badami	Closed	5300	-
	Bhawani	Eagle	Closed	5400	-
		Badami	Closed	5300	-
		Scooter	Closed	5600	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5600	5600	Unch
		Scooter	6200	6200	Unch
	Neemuch	Badami	5200	5200	Unch
		Eagle	5600	5600	Unch
Gujarat	Gondal	Scooter	6000	6000	Unch
		Badami	5625	5625	Unch
Delhi	Khari Baoli (Delhi)	Eagle	5875	5875	Unch
		Eagle (Dal)	NR	7500	-
		Eagle	NR	8500	-
		Scooter	NR	8800	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		11-Dec-20	10-Dec-20	Change
Rajasthan	Kota	Arrival	1000	1300	-300
		Offtake	1000	1300	-300
	Ramganj	Arrival	Closed	4000	-
		Offtake	Closed	4000	-
	Baran	Arrival	Closed	1000	-
		Offtake	Closed	1000	-
	Bhawani	Arrival	Closed	150	-
		Offtake	Closed	150	-
Madhya Pradesh	Guna	Arrival	300	2000	-1700
		Offtake	300	2000	-1700
	Neemuch	Arrival	600	600	Unch
		Offtake	600	600	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-20	6034	6110	5962	5962	560	-180	1,270	-375
Jan-21	-2	6166	6200	6024	6050	950	-75	2,540	145
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-362		--
Dec-20		88	--
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
	10.12.2020	10.12.2020	10.12.2020
Baran	-	-	-
Gondal	40	0	40
Kota	2986	0	2986
Ramganj	85	0	85

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 07 Dec, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
10-Dec-20	--	10	--	10
10-Jan-21	20	189	--	209
10-Feb-21	20	2767	85	2872
Total	40	2966	85	3091

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Dec-20	10-Dec-20	Change
Kerala	Kerala	Kochi	65000	65000	Unch
		Kattapana	53000	53000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	47500	47500	Unch
		Zanzibar	NA	NA	-

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