

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiments witnessed Red Chilli cash markets on Monday.
- As we expected earlier, red chilli prices reported down today at Guntur market by 6% - 11% depend on variety due to lower demand at higher levels. Expected higher production in coming marketing year is the main reason for prices correction. New crop supply slowly started with lower quantity and moisture quality, however good quality expected to start from January onwards. 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.
- In Byadgi new chilli arrivals reported around 60,000 bags, however mostly higher moisture and rain touch quality.
- As we said earlier, stockists should start to release their stocks before New Year.

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.
- Buyers reported unresponsive in the spot market at higher prices level.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	14-Dec-20	14-Dec-20	12-Dec-20	12-Dec-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11500	12000	Closed	Closed	-
		LCA 334	12000	13000	Closed	Closed	-
		Teja	14000	15500	Closed	Closed	-
		No. 273	14000	15000	Closed	Closed	-
		No. 5	14000	15000	Closed	Closed	-
		Fatki	7000	9000	Closed	Closed	-
		Byadgi	15000	16000	Closed	Closed	-
		US 341	15000	15500	Closed	Closed	-
		Denvor Delux	15000	16000	Closed	Closed	-
		Indam 5	14000	15000	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	30000	36000	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	28000	33500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	24500	28000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	8000	10000	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	25000	29500	NA	NA	-
		5531	12500	16000	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	14-Dec-20	12-Dec-20	Change
Andhra Pradesh	Guntur	Arrivals	60000	Closed	-
		Off-take	40000	Closed	-
Telangana	Warangal	Arrivals	Closed	Closed	-
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-
		Arrivals (Non cold storage) *	Closed	Closed	-
Karnataka	Byadgi	Arrivals	60000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Continuous steady sentiment witnessed in Turmeric spot market on Monday. Mostly market closed due to Amabasya.
- 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	14-Dec-20	12-Dec-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	6200	Closed	-
		Gattah	5700	Closed	-
		Sellem	6900	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	0	-
Andhra Pradesh	Duggirala	Finger	NA	0	-
		Bulb	Closed	5500	-
		Bilty	Closed	5995	-
		Finger	Closed	5500	-
Maharashtra	Sangli	Bilty	Closed	5995	-
		Rajpuri/Salem Finger	Closed	NA	-
		Rajpuri Medium	Closed	NA	-
	Basmat	DesiKadappa	Closed	NA	-
		Salem Powder	Closed	NA	-
		Mini Salem	Closed	NA	-
		Super Salem	Closed	NA	-
		Gattah Powder	Closed	NA	-
		Gattah Premium	Closed	NA	-
	Nanded	Turmeric Finger Polished	Closed	5700	-
		Turmeric Bulb Polished	Closed	5300	-
		Turmeric Mix	Closed	5200	-
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	14-Dec-20	12-Dec-20	Change
Telangana	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	1300	Closed	-
		Off-take	1300	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0	-
Andhra Pradesh	Duggirala	Arrival*	Closed	NA	-
Maharashtra	Sangli	Arrival#	Closed	NA	-
	Basmat	Arrival*	Closed	NA	-
	Nanded	Arrival	Closed	700	-

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	+42.00	5590	5722	5582	5656	1,410	-305	840	-750
Apr-21	-26	5870	5914	5852	5852	1,260	260	7,040	450
May-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Apr-21	May-21
Basis	--		
Dec-20		196	
Apr-21			--

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
	12.12.2020	12.12.2020	12.12.2020
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 Monday.
- As on 14th 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	14-Dec-20	12-Dec-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33400	33400	Unch
		Garbled	35400	35400	Unch
Karnataka	Chikkamagaluru	Ungarbled	34000	34000	Unch
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	14-Dec-20	12-Dec-20	Change
Kerala	Kochi	Arrivals	7	37	-30
		Off-take	7	37	-30

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
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	4810	2637	3675	2885	2936
14/12/20	2800	-	2852	3675	2855	2936

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Monday.

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	14-Dec-20	12-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	12750	12875	-125
	Patan	Local	NA	NA	-
	Dhrol	Local	NA	11750	-
	Gondal	Local	12750	12750	Unch
Rajasthan	Jodhpur	Local	13200	13000	200
	Merta City	Local	14700	14300	400
	Nagaur	Local	13500	13400	100
	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	14-Dec-20	12-Dec-20	Change
Gujarat	Unjha	Arrival	3500	3000	500
		Off-take	3500	3000	500
	Rajkot	Arrival*	1680	1080	600
	Patan	Arrival*	NA	NA	-
	Dhrol	Arrival*	NA	10	-
	Gondal	Arrival	1200	1300	-100
Rajasthan	Jodhpur	Arrival	800	250	550
	Merta City	Arrival	2500	2000	500
	Nagaur	Arrival	500	400	100
	Anandpur Kalu	Arrival	100	50	50
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-135	13655	13695	13605	13650	495	-453	192	-357
Jan-21	-85	13950	13950	13800	13845	753	-351	2,262	228
Mar-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Mar-21
Basis	450		
Dec-20		195	
Jan-21			--

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
	12.12.2020	12.12.2020	12.12.2020
Jodhpur	36	-	36
Unjha	2150	24	2174

(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:

- Firm sentiments witnessed in Cardamom spot market on Monday.
- Buyers reported active in the spot market due to good domestic and international demand.

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		14-Dec-20	12-Dec-20	Change
Kerala	Vandanmettu Benchmark market	Max price	2458	1915	543
		Avg. Price	1789	1699	90
Delhi	New Delhi	Medium	1750	1650	100
		6.5 (Bold)	1850	1750	100
		7 (Bold)	1950	1850	100
		7.5 (Bold)	2050	1950	100
		8 (Bold)	2350	2250	100
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	14-Dec-20	12-Dec-20	Change
Kerala	Vandanmettu	Arrivals	78771	45572	33199
		Off-take	78379	45210	33169

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
	12.12.2020	12.12.2020	12.12.2020
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 Monday. Mostly market closed due to Amavasya.

Previous Update:

- 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.
- 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.
- 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)	14-Dec-20	12-Dec-20	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	5600	-
		Eagle(Split)	Closed	5900	-
		Badami	Closed	5300	-
		Badami(Split)	Closed	5700	-
	Ramganj	Eagle	Closed	5375	-
		Eagle(Split)	Closed	5375	-
		Badami	Closed	5175	-
		Badami(Split)	Closed	5175	-
		Scooter	Closed	6875	-
	Baran	Eagle	5600	5500	100
		Badami	5300	5300	Unch
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	5625	5625	Unch
		Eagle	5875	5875	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	NR	NR	-
		Eagle	NR	NR	-
		Scooter	NR	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		14-Dec-20	12-Dec-20	Change
Rajasthan	Kota	Arrival	Closed	1200	-
		Offtake	Closed	1200	-
	Ramganj	Arrival	Closed	1000	-
		Offtake	Closed	1000	-
	Baran	Arrival	1500	1200	300
		Offtake	1500	1200	300
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-238	6080	6052	5840	5842	795	235	990	-280
Jan-21	-88	6064	6144	5950	5976	1,115	165	2,870	330
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	--		--
Dec-20		134	--
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
	12.12.2020	12.12.2020	12.12.2020
Baran	-	-	-
Gondal	40	0	40
Kota	2976	0	2976
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	14-Dec-20	12-Dec-20	Change
Kerala	Kerala	Kochi	65000	65000	Unch
		Kattapana	53000	53000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	47000	47000	Unch
		Zanzibar	NA	NA	-

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