

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

- Steady sentiments witnessed Red Chilli cash markets on Tuesday.
- 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:

- As we expected earlier, red chilli prices reported down yesterday 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.
- 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	15-Dec-20	15-Dec-20	14-Dec-20	14-Dec-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11500	12000	11500	12000	Unch
		LCA 334	12000	13000	12000	13000	Unch
		Teja	14000	15500	14000	15500	Unch
		No. 273	14000	15000	14000	15000	Unch
		No. 5	14000	15000	14000	15000	Unch
		Fatki	7000	9000	7000	9000	Unch
		Byadgi	15000	16000	15000	16000	Unch
		US 341	15000	15500	15000	15500	Unch
		Denvor Delux	15000	16000	15000	16000	Unch
		Indam 5	14000	15000	14000	15000	Unch
Telangana	Warangal	Teja	13000	16500	Closed	Closed	-
		Wonder Hot	16500	18200	Closed	Closed	-
		341	13500	16800	Closed	Closed	-
		Denvor Delux	12800	16200	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	6500	9000	Closed	Closed	-
	Khammam	Teja (Cold storage)	12000	15400	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)	18000	18000	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	30000	36000	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	28000	33500	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	24500	28000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	8000	10000	-
		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	15-Dec-20	14-Dec-20	Change
Andhra Pradesh	Guntur	Arrivals	55000	60000	-5000
		Off-take	45000	40000	5000
Telangana	Warangal	Arrivals	8000	Closed	-
	Khammam	Arrivals (Cold storage) *	10000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	NA	60000	-

TURMERIC

Fundamentals:

Today's Update:

- Continuous steady sentiment witnessed in Turmeric spot market on Tuesday.
- 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	15-Dec-20	14-Dec-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5700	Closed	-
		Double polish finger	6600	Closed	-
		Gattah (unpolished)	5600	Closed	-
		Gattah (double polished)	6400	Closed	-
	Warangal	Finger	5600	Closed	-
		Round	5200	Closed	-
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	NA	Closed	-
		Bilty	NA	Closed	-
		Finger	NA	Closed	-
		Bilty	NA	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	Closed	-
		Rajpuri Medium	NA	Closed	-
		DesiKadappa	NA	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	5300	Closed	-
		Turmeric Mix	5200	Closed	-
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	15-Dec-20	14-Dec-20	Change
Telangana	Nizamabad	Arrival	3500	Closed	-
		Off-take	3500	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	1100	1300	-200
		Off-take	1100	1300	-200
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	NA	Closed	-
	Basmat	Arrival*	NA	Closed	-
	Nanded	Arrival	1500	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	+62.00	5648	5710	5700	5710	315	-1,095	465	-375
Apr-21	+32.00	5854	5914	5850	5890	445	-815	7,210	170
May-21	0	5940	5940	5940	5940	5	5	10	10

Spread	Dec-20	Apr-21	May-21
Basis	-10		
Dec-20		180	
Apr-21			50

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
	14.12.2020	14.12.2020	14.12.2020
Sangli	1099	0	1099
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 14 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 Tuesday.
- As on 15th 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	15-Dec-20	14-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	15-Dec-20	14-Dec-20	Change
Kerala	Kochi	Arrivals	12	7	5
		Off-take	12	7	5

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
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	4814	2852	3675	2855	2936
15/12/20	2800	-	2849	3675	2855	2936

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Jeera spot market on Tuesday.

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	15-Dec-20	14-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	12375	12750	-375
	Patan	Local	NA	12650	-
	Dhrol	Local	12225	NA	-
	Gondal	Local	12500	12750	-250
Rajasthan	Jodhpur	Local	13000	13200	-200
	Merta City	Local	14400	14700	-300
	Nagaur	Local	13500	13500	Unch
	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	15-Dec-20	14-Dec-20	Change
Gujarat	Unjha	Arrival	3000	3500	-500
		Off-take	3000	3500	-500
	Rajkot	Arrival*	660	1680	-1020
	Patan	Arrival*	NA	86	-
	Dhrol	Arrival*	20	NA	-
	Gondal	Arrival	1400	1200	200
Rajasthan	Jodhpur	Arrival	600	800	-200
	Merta City	Arrival	1700	2500	-800
	Nagaur	Arrival	600	500	100
	Anandpur Kalu	Arrival	50	100	-50
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-145	13625	13580	13480	13480	120	-375	204	12
Jan-21	-310	13730	13750	13435	13500	1,722	969	2,322	60
Mar-21	-205	13995	13845	13785	13790	39	39	42	42

Spread	Dec-20	Jan-21	Mar-21
Basis	620		
Dec-20		20	
Jan-21			290

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
	14.12.2020	14.12.2020	14.12.2020
Jodhpur	36	-	36
Unjha	2025	36	2061

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 14 Dec, 2020

EED	Jodhpur	Unjha	Total
10- Jan-21	-	--	--
10- Feb-21	36	2050	2086
Total	36	2050	2086

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Tuesday.
- Buyers reported active in the spot market due to good domestic (20% reported increased) 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		15-Dec-20	14-Dec-20	Change
Kerala	Thekkady Benchmark market	Max price	2224	2458	-234
		Avg. Price	1821	1789	32
Delhi	New Delhi	Medium	1750	1750	Unch
		6.5 (Bold)	1850	1850	Unch
		7 (Bold)	1950	1950	Unch
		7.5 (Bold)	2050	2050	Unch
		8 (Bold)	2350	2350	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	15-Dec-20	14-Dec-20	Change
Kerala	Thekkady	Arrivals	88211	78771	9440
		Off-take	86864	78379	8485

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
	14.12.2020	14.12.2020	14.12.2020
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 14 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 Tuesday.

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)	15-Dec-20	14-Dec-20	Change
Rajasthan	Kota Benchmark market	Eagle	5600	Closed	-
		Eagle(Split)	5900	Closed	-
		Badami	5300	Closed	-
		Badami(Split)	5700	Closed	-
	Ramganj	Eagle	5375	Closed	-
		Eagle(Split)	5375	Closed	-
		Badami	5175	Closed	-
		Badami(Split)	5175	Closed	-
	Baran	Scooter	6875	Closed	-
		Eagle	5600	5600	Unch
	Bhawani	Badami	5300	5300	Unch
		Eagle	5400	Closed	-
Madhya Pradesh	Guna	Badami	5200	Closed	-
		Eagle	5600	Closed	-
		Scooter	6200	Closed	-
	Neemuch	Badami	5400	Closed	-
		Eagle	5800	Closed	-
		Scooter	6200	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		15-Dec-20	14-Dec-20	Change
Rajasthan	Kota	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
	Ramganj	Arrival	2000	Closed	-
		Offtake	2000	Closed	-
	Baran	Arrival	1300	1500	-200
		Offtake	1300	1500	-200
	Bhawani	Arrival	50	Closed	-
		Offtake	50	Closed	-
Madhya Pradesh	Guna	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
	Neemuch	Arrival	800	Closed	-
		Offtake	800	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	0	5870	6052	5840	5870	50	-745	885	-105
Jan-21	-20	5870	6010	5870	5936	395	-720	2,900	30
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-270		--
Dec-20		66	--
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
	14.12.2020	14.12.2020	14.12.2020
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 14 Dec, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
10-Jan-21	20	189	--	209
10-Feb-21	20	2787	85	2892
Total	40	2976	85	3101

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	15-Dec-20	14-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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