

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

- Continued steady sentiments witnessed Red Chilli cash markets on Wednesday.
- 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	16-Dec-20	16-Dec-20	15-Dec-20	15-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	13000	16500	Unch
		Wonder Hot	16500	18200	16500	18200	Unch
		341	13500	16800	13500	16800	Unch
		Denvor Delux	12800	16200	12800	16200	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	6500	9000	6500	9000	Unch
	Khammam	Teja (Cold storage)	12000	15200	12000	15400	-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)	18000	18000	18000	18000	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	16-Dec-20	15-Dec-20	Change
Andhra Pradesh	Guntur	Arrivals	50000	55000	-5000
		Off-take	40000	45000	-5000
Telangana	Warangal	Arrivals	8000	8000	Unch
	Khammam	Arrivals (Cold storage) *	10000	10000	Unch
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

### **TURMERIC**

#### **Fundamentals:**

#### **Today's Update:**

- Steady to weak sentiment witnessed in Turmeric spot market on Wednesday.
- 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	16-Dec-20	15-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	6100	6200	-100
		Gattah	5600	5700	-100
		Sellem	6800	6900	-100
	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	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)				
State	Centre	Parameter	16-Dec-20	15-Dec-20	Change
Telangana	Nizamabad	Arrival	1500	3500	-2000
		Off-take	1500	3500	-2000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	1500	1100	400
		Off-take	1500	1100	400
	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	1000	1500	-500
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-56	5700	5700	5654	5654	75	-240	405	-60
Apr-21	-134	5898	5920	5740	5768	1,135	690	7,255	45
May-21	-110	5830	5830	5830	5830	10	5	20	10

Spread	Dec-20	Apr-21	May-21
Basis	46		
Dec-20		114	
Apr-21			62

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
	15.12.2020	15.12.2020	15.12.2020
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 Wednesday.
- As on 16th December, new pepper 500 G/L traded at Rs.32,400/-qtl, steady from previous day.
- Vietnam pepper prices today simultaneously went down in all surveyed localities. Accordingly, Dong Nai decreased by 1,500 VND / kg to the lowest level of 54,000 VND / kg. Gia Lai province purchased at 55,000 VND / kg, followed by Dak Lak and Dak Nong at 55,500 VND / kg, with a decrease of 1,000 VND / kg compared to yesterday. After losing VND 1,000 / kg, Binh Phuoc and Ba Ria - Vung Tau recorded VND 56,000 / kg and VND 57,000 / kg respectively.
- According to Malaysia Pepper Council (MPB), during 2020, domestic and global pepper prices tend to be unstable. Total pepper output in 2020 is estimated at 30,000 tons, down from nearly 4,000 tons compared to 33,940 tons in 2019.

**Previous Update:**

- 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.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.
- 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	16-Dec-20	15-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	16-Dec-20	15-Dec-20	Change
Kerala	Kochi	Arrivals	15	12	3
		Off-take	15	12	3

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
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	4806	2849	3675	2855	2936
16/12/20	2800	-	2853	3675	2855	2936

**JEERA (CUMIN SEED)**

**Fundamentals:**

**Today's Update:**

- Continued steady to weak sentiment witnessed in Jeera spot market on Wednesday.

**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	16-Dec-20	15-Dec-20	Change
Gujarat	Unjha Benchmark market	Local	12600	12700	-100
		NCDEX Quality	14000	14100	-100
		Poojari type /Machine Cut	14300	14400	-100
	Mundra Port (FoR)	1% Singapore	13300	13850	-550
		2% Singapore	13050	13600	-550
		1 % European	13800	14350	-550
		2% European	13550	14100	-550
	Rajkot	Local	12125	12375	-250
	Patan	Local	NA	13130	-
	Dhrol	Local	NA	12225	-
	Gondal	Local	12500	12500	Unch
Rajasthan	Jodhpur	Local	12700	13000	-300
	Merta City	Local	14200	14400	-200
	Nagaur	Local	13200	13500	-300
	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	16-Dec-20	15-Dec-20	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	480	660	-180
	Patan	Arrival*	NA	73	-
	Dhrol	Arrival*	NA	20	-
	Gondal	Arrival	1400	1400	Unch
Rajasthan	Jodhpur	Arrival	800	600	200
	Merta City	Arrival	1200	1700	-500
	Nagaur	Arrival	400	600	-200
	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	0	13530	13580	13480	13530	48	-72	204	0
Jan-21	-105	13450	13475	13180	13400	1,101	-621	2,355	33
Mar-21	-295	13580	13580	13330	13515	261	222	114	72

Spread	Dec-20	Jan-21	Mar-21
Basis	470		
Dec-20		-130	
Jan-21			115

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
	15.12.2020	15.12.2020	15.12.2020
Jodhpur	36	-	36
Unjha	2040	12	2052

(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:

- Steady to firm sentiments witnessed in Cardamom spot market on Wednesday.
- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.
- Cardamom crop reported damaged in Guatemala so international demand shifted to India supported the prices.

#### 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 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		16-Dec-20	15-Dec-20	Change
Kerala	Vandanmedu Benchmark market	Max price	2400	2224	176
		Avg. Price	2000	1821	179
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	16-Dec-20	15-Dec-20	Change
Kerala	Vandanmedu	Arrivals	46529	88211	-41682
		Off-take	46529	86864	-40335

**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
	15.12.2020	15.12.2020	15.12.2020
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 to firm sentiment witnessed in Coriander spot market on Wednesday.

**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)	16-Dec-20	15-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	5450	5375	75
		Eagle(Split)	5450	5375	75
		Badami	5250	5175	75
		Badami(Split)	5250	5175	75
		Scooter	6950	6875	75
	Baran	Eagle	5600	5600	Unch
		Badami	5300	5300	Unch
	Bhawani	Eagle	5400	5400	Unch
		Badami	5300	5300	Unch
		Scooter	5600	5600	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5600	5600	Unch
		Scooter	6200	6200	Unch
	Neemuch	Badami	5400	5400	Unch
		Eagle	5800	5800	Unch
		Scooter	6400	6200	200
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		16-Dec-20	15-Dec-20	Change
Rajasthan	Kota	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Ramganj	Arrival	2500	2000	500
		Offtake	2500	2000	500
	Baran	Arrival	800	1300	-500
		Offtake	800	1300	-500
	Bhawani	Arrival	100	50	50
		Offtake	100	50	50
Madhya Pradesh	Guna	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Neemuch	Arrival	900	800	100
		Offtake	900	800	100

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	-70	5800	5804	5800	5800	70	20	775	-110
Jan-21	-108	5902	5970	5760	5798	665	270	3,025	125
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-200		--
Dec-20		-2	--
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
	15.12.2020	15.12.2020	15.12.2020
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

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Dec-20	15-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	-

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2020 Indian Agribusiness Systems Ltd.