

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

- Steady to firm sentiments witnessed Red Chilli cash markets on Thursday.
- 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	17-Dec-20	17-Dec-20	16-Dec-20	16-Dec-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	12500	11500	12000	500
		LCA 334	12500	13300	12000	13000	300
		Teja	15000	16500	14000	15500	1000
		No. 273	14000	15000	14000	15000	Unch
		No. 5	15000	16000	14000	15000	1000
		Fatki	7000	9000	7000	9000	Unch
		Byadgi	16000	17500	15000	16000	1500
		US 341	16000	17500	15000	15500	2000
		Denvor Delux	16000	17500	15000	16000	1500
		Indam 5	15000	16000	14000	15000	1000
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	16000	12000	15200	800
		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)	18500	18500	18000	18000	500
		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	30000	36700	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	7000	9000	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	27000	32000	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	17-Dec-20	16-Dec-20	Change
Andhra Pradesh	Guntur	Arrivals	65000	50000	15000
		Off-take	50000	40000	10000
Telangana	Warangal	Arrivals	6000	8000	-2000
	Khammam	Arrivals (Cold storage) *	15000	10000	5000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	60000	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Thursday.
- 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	17-Dec-20	16-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	6100	Unch
		Gattah	5600	5600	Unch
		Sellem	6800	6800	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bulb	5200	NA	-
		Bilty	5668	NA	-
		Finger	5200	NA	-
Maharashtra	Sangli	Bilty	5668	NA	-
		Rajpuri/Salem Finger	NA	6500	-
		Rajpuri Medium	NA	6600	-
	Basmat	DesiKadappa	NA	5000	-
		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	17-Dec-20	16-Dec-20	Change
Telangana	Nizamabad	Arrival	2000	1500	500
		Off-take	2000	1500	500
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2000	1500	500
		Off-take	2000	1500	500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	300	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	600	1000	-400
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	+8.00	5698	5698	5698	5698	70	-5	335	-70
Apr-21	-10.00	5770	5818	5760	5764	545	-590	7,410	155
May-21	+40.00	5870	5870	5870	5870	5	-5	25	5

Spread	Dec-20	Apr-21	May-21
Basis	2		
Dec-20		66	
Apr-21			106

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
	16.12.2020	16.12.2020	16.12.2020
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 Thursday.
- As on 17th 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	17-Dec-20	16-Dec-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33400	33400	Unch
		Garbled	35400	35400	Unch
Karnataka	Chikkamagaluru	Ungarbled	NR	34000	-
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	17-Dec-20	16-Dec-20	Change
Kerala	Kochi	Arrivals	42	15	27
		Off-take	42	15	27

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
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	4815	2853	3675	2855	2936
17/12/20	2800	-	2853	3675	2855	2936

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Thursday.

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	17-Dec-20	16-Dec-20	Change
Gujarat	Unjha Benchmark market	Local	12600	12600	Unch
		NCDEX Quality	14000	14000	Unch
		Poojari type /Machine Cut	14300	14300	Unch
	Mundra Port (FoR)	1% Singapore	13300	13300	Unch
		2% Singapore	13050	13050	Unch
		1 % European	13800	13800	Unch
		2% European	13550	13550	Unch
	Rajkot	Local	12395	12125	270
	Patan	Local	13010	13105	-95
	Dhrol	Local	NA	NA	-
	Gondal	Local	12500	12500	Unch
Rajasthan	Jodhpur	Local	12700	12700	Unch
	Merta City	Local	13500	14200	-700
	Nagaur	Local	12800	13200	-400
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14600	14800	-200
		Poojari type / Machine Cut	15800	15800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	17-Dec-20	16-Dec-20	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	300	480	-180
	Patan	Arrival*	105	163	-58
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	700	1400	-700
Rajasthan	Jodhpur	Arrival	700	800	-100
	Merta City	Arrival	1700	1200	500
	Nagaur	Arrival	400	400	Unch
	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	-260	13275	13275	13270	13270	51	3	123	-81
Jan-21	-295	13380	13475	12990	13090	1,158	57	2,526	171
Mar-21	-245	13515	13655	13245	13270	168	-93	177	63

Spread	Dec-20	Jan-21	Mar-21
Basis	730		
Dec-20		-180	
Jan-21			180

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
	16.12.2020	16.12.2020	16.12.2020
Jodhpur	36	-	36
Unjha	2037	0	2037

(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 weak sentiments witnessed in Cardamom spot market on Thursday.
- Higher supply put cap on prices, however buyers likely to active from lower prices level.

Previous Update:

- 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.
- 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		17-Dec-20	16-Dec-20	Change
Kerala	Kumily Benchmark market	Max price	2213	2400	-187
		Avg. Price	1808	2000	-192
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	443	NA	-
	Singtam	Chotadana	400	NA	-
	Gangtok	Badadana	450	NA	-
	Gangtok	Chotadana	375	NA	-
West Bengal	Siliguri	Badadana	544	NA	-
	Siliguri	Chotadana	437	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	17-Dec-20	16-Dec-20	Change
Kerala	Kumily	Arrivals	76922	46529	30393
		Off-take	75607	46529	29078

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
	16.12.2020	16.12.2020	16.12.2020
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 Thursday.

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)	17-Dec-20	16-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	5450	Unch
		Eagle(Split)	5450	5450	Unch
		Badami	5250	5250	Unch
		Badami(Split)	5250	5250	Unch
		Scooter	6950	6950	Unch
	Baran	Eagle	5600	5600	Unch
		Badami	5300	5300	Unch
	Bhawani	Eagle	5500	5400	100
		Badami	5300	5300	Unch
		Scooter	5700	5600	100
		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	5700	5800	-100
Gujarat	Gondal	Scooter	6400	6400	Unch
		Badami	5750	5625	125
Delhi	Khari Baoli (Delhi)	Eagle	6000	5875	125
		Eagle (Dal)	NR	NR	-
		Eagle	NR	NR	-
		Scooter	NR	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		17-Dec-20	16-Dec-20	Change
Rajasthan	Kota	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Ramganj	Arrival	3000	2500	500
		Offtake	3000	2500	500
	Baran	Arrival	1300	800	500
		Offtake	1300	800	500
	Bhawani	Arrival	100	100	Unch
		Offtake	100	100	Unch
Madhya Pradesh	Guna	Arrival	2500	1500	1000
		Offtake	2500	1500	1000
	Neemuch	Arrival	1200	900	300
		Offtake	1200	900	300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-20	+56.00	5802	5858	5826	5858	45	-25	765	-10
Jan-21	+18.00	5808	5958	5800	5826	955	290	2,920	-105
Feb-21	--	--	--	--	--	--	--	--	--

Spread	Dec-20	Jan-21	Feb-21
Basis	-258		--
Dec-20		-32	--
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
	16.12.2020	16.12.2020	16.12.2020
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	17-Dec-20	16-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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