

## **RED CHILLI**

### **Fundamentals:**

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

- By and large steady sentiments witnessed Red Chilli cash markets on Monday.

#### **Previous Update:**

- 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.
- 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	21-Dec-20	21-Dec-20	19-Dec-20	19-Dec-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	12500	Closed	Closed	-
		LCA 334	12500	13300	Closed	Closed	-
		Teja	15000	16500	Closed	Closed	-
		No. 273	14000	15000	Closed	Closed	-
		No. 5	15000	16000	Closed	Closed	-
		Fatki	7000	9000	Closed	Closed	-
		Byadgi	16000	17500	Closed	Closed	-
		US 341	16000	17500	Closed	Closed	-
		Denvor Delux	16000	17500	Closed	Closed	-
		Indam 5	15000	16000	Closed	Closed	-
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	15700	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	8000	8500	NA	NA	-
		Jhankar	17000	17500	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	18500	18500	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	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	21-Dec-20	19-Dec-20	Change
Andhra Pradesh	Guntur	Arrivals	55000	Closed	-
		Off-take	40000	Closed	-
Telangana	Warangal	Arrivals	5000	Closed	-
	Khammam	Arrivals (Cold storage) *	10000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	NA	NA	-

### **TURMERIC**

#### **Fundamentals:**

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

- Continued steady sentiment witnessed in Turmeric spot market on Monday.
- 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	21-Dec-20	19-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	6100	Closed	-
		Gattah	5600	Closed	-
		Sellem	6800	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	6100	-
Andhra Pradesh	Duggirala	Bulb	NA	Closed	-
		Bilty	NA	Closed	-
		Finger	NA	Closed	-
		Bilty	NA	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	6450	Closed	-
		Rajpuri Medium	6450	Closed	-
		DesiKadappa	5800	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
		Nanded	Turmeric Finger Polished	5700	5700
	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)				
Telangana	Centre	Parameter	21-Dec-20	19-Dec-20	Change
	Nizamabad	Arrival	2000	Closed	-
		Off-take	2000	Closed	-
Warangal	Arrival	NA	Closed	-	
Tamil Nadu	Erode	Arrival	1500	Closed	-
		Off-take	1500	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	900	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	600	1000	-400
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-88	5750	5750	5680	5682	690	340	7,635	7,605
May-21	-42	5780	5798	5780	5798	45	-270	60	-7,330
Jun-21	0	5910	5910	5910	5910	0	-5	0	-25

Spread	Apr-21	May-21	Jun-21
Basis	18		
Apr-21		116	
May-21			112

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
	19.12.2020	19.12.2020	19.12.2020
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 Monday.
- As on 21st December, new pepper 500 G/L traded at Rs.32,400/-qtl, steady from previous day.
- Vietnam pepper prices today are adjusted down after having leveled off at the end of last week. Specifically, Gia Lai province decreased 500 VND / kg to 53,000 VND / kg. Following are the two provinces Dak Lak and Dak Nong with the price of 54,500 VND / kg, with the same reduction of 500 VND / kg. After losing 500 VND / kg, Binh Phuoc and Ba Ria - Vung Tau respectively purchased at 55,000 VND / kg and 56,000 VND / kg. Particularly in Dong Nai, pepper was traded at the lowest level of 52,000 VND / kg, down 1,000 VND / kg from the previous week.

**Previous Update:**

- 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.
- 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	21-Dec-20	19-Dec-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33400	33400	Unch
		Garbled	35400	35400	Unch
Karnataka	Chikkamagaluru	Ungarbled	34300	Closed	-
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	21-Dec-20	19-Dec-20	Change
Kerala	Kochi	Arrivals	22	7	15
		Off-take	22	7	15

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
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	4821	2853	3675	2855	2936
18/12/20	2800	4815	2854	3675	2855	2936

21/12/20	2800	-	2847	3675	2855	2936
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### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- 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	21-Dec-20	19-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	12195	12290	-95
	Patan	Local	NA	12700	-
	Dhrol	Local	NA	11525	-
	Gondal	Local	12500	12500	Unch
Rajasthan	Jodhpur	Local	12500	12600	-100
	Merta City	Local	14000	13700	300
	Nagaur	Local	12700	13200	-500
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14600	14600	Unch
		Poojari type / Machine Cut	15800	15800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	21-Dec-20	19-Dec-20	Change
Gujarat	Unjha	Arrival	1500	2000	-500
		Off-take	1500	2000	-500
	Rajkot	Arrival*	280	366	-86
	Patan	Arrival*	NA	91	-
	Dhrol	Arrival*	NA	1	-
	Gondal	Arrival	1000	500	500

Rajasthan	Jodhpur	Arrival	450	300	150
	Merta City	Arrival	1500	1200	300
	Nagaur	Arrival	400	200	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
Jan-21	0	12865	12970	12865	12920	342	291	2,520	2,400
Mar-21	+25.00	13060	13140	13060	13140	69	-1,314	270	-2,286
Apr-21	-25	13115	13200	13100	13175	36	-147	267	30

Spread	Jan-21	Mar-21	Apr-21
Basis	1080		
Jan-21		220	
Mar-21			35

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
	19.12.2020	19.12.2020	19.12.2020
Jodhpur	36	-	36
Unjha	1876	12	1888

(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:

- Continued steady to weak sentiments witnessed in Cardamom spot market on Monday.

#### Previous Update:

- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.
- Higher supply put cap on prices, however buyers likely to active from lower prices level.
- 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 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		21-Dec-20	19-Dec-20	Change
Kerala	Nedumkandam Benchmark market	Max price	2070	2190	-120
		Avg. Price	1745	1812	-66
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	21-Dec-20	19-Dec-20	Change
Kerala	Nedumkandam	Arrivals	94796	84564	10232
		Off-take	87581	84408	3173

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-21	--	--	--	--	--	--	--	--	--
Mar-21	--	--	--	--	--	--	--	--	--
Apr-21	--	--	--	--	--	--	--	--	--

Spread	Feb-21	Mar-21	April-21
Basis	--	--	--
Feb-21	--	--	--
Mar-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
	19.12.2020	19.12.2020	19.12.2020
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
--	--	--	--
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\*EED – Exchange Deliverable Date

### CORIANDER SEED

**Fundamentals:**
**Today's Update:**

- Steady sentiment witnessed in Coriander spot market on Monday.

**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 finished 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)	21-Dec-20	19-Dec-20	Change
Rajasthan	<b>Kota</b> <b>Benchmark market</b>	Eagle	5600	5600	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5700	5700	Unch
	<b>Ramganj</b>	Eagle	5450	5450	Unch
		Eagle(Split)	5450	5450	Unch
		Badami	5250	5250	Unch
		Badami(Split)	5250	5250	Unch
		Scooter	6950	6950	Unch
	<b>Baran</b>	Eagle	5600	5600	Unch
		Badami	5300	5300	Unch
	<b>Bhawani</b>	Eagle	5500	5500	Unch
		Badami	5300	5300	Unch
		Scooter	5700	5700	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	<b>Guna</b>	Badami	5200	5200	Unch
		Eagle	5600	5600	Unch
		Scooter	6200	6200	Unch
	<b>Neemuch</b>	Badami	5400	5400	Unch
		Eagle	5700	5700	Unch

		Scooter	6400	6400	Unch
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6000	6000	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		21-Dec-20	19-Dec-20	Change
Rajasthan	Kota	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Ramganj	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Baran	Arrival	1000	800	200
		Offtake	1000	800	200
	Bhawani	Arrival	200	300	-100
		Offtake	200	300	-100
Madhya Pradesh	Guna	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Neemuch	Arrival	1400	2000	-600
		Offtake	1400	2000	-600

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-21	+38.00	5900	5940	5814	5908	195	-25	2,940	2,345
Apr-21	0	6340	6340	6200	6250	60	-835	545	-2,435
May-21	0	6250	6250	6250	6250	0	0	0	0

Spread	Jan-21	Apr-21	May-21
Basis	-308		
Jan-21		342	
Apr-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
	19.12.2020	19.12.2020	19.12.2020
Baran	-	-	-
Gondal	20	0	20
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
<b>Total</b>	<b>40</b>	<b>2976</b>	<b>85</b>	<b>3101</b>

\*EDD – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Dec-20	19-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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