

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

- Steady to firm sentiments witnessed Red Chilli cash markets on Tuesday.
- In Byadgi new chilli arrivals reported around 46,500 bags. Increasing prices reported as buyers reported active today.

Previous Update:

- As we said earlier, stockists should start to release their stocks before New Year.
- Red chilli prices reported down at Guntur market 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.
- Export demand from China and Bangladesh very less, however some fresh demand reported from Vietnam, Malaysia and Indonesia at Guntur market.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	22-Dec-20	22-Dec-20	21-Dec-20	21-Dec-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	12500	12000	12500	Unch
		LCA 334	12500	13300	12500	13300	Unch
		Teja	15000	16500	15000	16500	Unch
		No. 273	14000	15000	14000	15000	Unch
		No. 5	15000	16000	15000	16000	Unch
		Fatki	7000	9000	7000	9000	Unch
		Byadgi	16000	17500	16000	17500	Unch
		US 341	16000	17500	16000	17500	Unch
		Denvor Delux	16000	17500	16000	17500	Unch
		Indam 5	15000	16000	15000	16000	Unch
Telangana	Warangal	Teja	13000	17500	13000	16500	1000
		Wonder Hot	16500	18800	16500	18200	600
		341	13500	17300	13500	16800	500
		Denvor Delux	12800	16700	12800	16200	500
		Paprika	NA	NA	NA	NA	-
		Fatki	7000	9800	6500	9000	800
	Khammam	Teja (Cold storage)	12000	15800	12000	15700	100
		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	8000	8500	-
		Jhankar	NA	NA	17000	17500	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	19000	19000	18500	18500	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	38000	45111	NA	NA	-
		Dabbi Medium Best (Local)	33000	37000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	30000	37000	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	26000	28500	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	27000	32000	NA	NA	-
		5531	13500	16500	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	1500	2500	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	22-Dec-20	21-Dec-20	Change
Andhra Pradesh	Guntur	Arrivals	50000	55000	-5000
		Off-take	40000	40000	Unch
Telangana	Warangal	Arrivals	4000	5000	-1000
	Khammam	Arrivals (Cold storage) *	10000	10000	Unch
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	46500	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak 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	22-Dec-20	21-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	6000	6100	-100	
		Gattah	5500	5600	-100	
		Sellem	6700	6800	-100	
	Coimbatore	Bulb	NA	5800	-	
		Finger	NA	6200	-	
	Salem	Bulb	NA	NA	-	
		Finger	6250	6480	-230	
Andhra Pradesh	Duggirala	Bulb	NA	NA	-	
		Bilty	NA	NA	-	
		Finger	NA	NA	-	
		Bilty	NA	NA	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	6450	-	
		Rajpuri Medium	NA	6450	-	
		DesiKadappa	NA	5800	-	
	Basmat	Salem Powder	NR	NR	-	
		Mini Salem	NR	NR	-	
		Super Salem	NR	NR	-	
		Gattah Powder	NR	NR	-	
		Gattah Premium	NR	NR	-	
		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)					
Telangana	Centre	Parameter	22-Dec-20	21-Dec-20	Change	
	Nizamabad	Arrival	2000	2000	Unch	
		Off-take	2000	2000	Unch	
	Warangal	Arrival	NA	NA	-	
Tamil Nadu	Erode	Arrival	2500	1500	1000	
		Off-take	2500	1500	1000	
	Coimbatore	Arrival	NA	5	-	
	Salem	Arrival*	0.1	0.1	Unch	
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-	
Maharashtra	Sangli	Arrival#	NA	900	-	
	Basmat	Arrival*	NR	NR	-	
	Nanded	Arrival	300	600	-300	
Arrival * Qtl						

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	+64.00	5690	5786	5690	5750	695	5	7,730	95
May-21	+12.00	5796	5798	5796	5798	15	-30	70	10
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-50		
Apr-21		48	
May-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
	22.12.2020	22.12.2020	22.12.2020
Sangli	746	0	746
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 21 Dec, 2020

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
10-Jan-21	746	--	--	--	--	746
Total	746	--	--	--	--	746

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in pepper market on Tuesday.
- As on 22nd 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	22-Dec-20	21-Dec-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33400	33400	Unch
		Garbled	35000	35000	Unch
Karnataka	Chikkamagaluru	Ungarbled	34300	34300	Unch
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	22-Dec-20	21-Dec-20	Change
Kerala	Kochi	Arrivals	15	22	-7
		Off-take	15	22	-7

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
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	4807	2847	3675	2855	2936
22/12/20	2800	-	2840	3675	2855	2936

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed 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	22-Dec-20	21-Dec-20	Change
Gujarat	Unjha Benchmark market	Local	12500	12600	-100
		NCDEX Quality	13800	14000	-200
		Poojari type /Machine Cut	14500	14300	200
	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	12355	12195	160
	Patan	Local	NA	12750	-
	Dhrol	Local	NA	NA	-
Gondal	Local	12500	12500	Unch	
Rajasthan	Jodhpur	Local	13000	12500	500
	Merta City	Local	13500	14000	-500
	Nagaur	Local	12800	12700	100
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14500	14600	-100
		Poojari type / Machine Cut	15800	15800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	22-Dec-20	21-Dec-20	Change
Gujarat	Unjha	Arrival	1500	1500	Unch
		Off-take	1500	1500	Unch
	Rajkot	Arrival*	330	280	50
	Patan	Arrival*	NA	88	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1100	1000	100
Rajasthan	Jodhpur	Arrival	500	450	50
	Merta City	Arrival	1000	1500	-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
Jan-21	+35.00	12925	13020	12875	12990	417	75	2,484	-36
Mar-21	+115.00	13280	13280	13135	13200	63	-6	282	12
Apr-21	+75.00	13195	13240	13195	13235	39	3	270	3

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
	22.12.2020	22.12.2020	22.12.2020
Jodhpur	36	-	36
Unjha	1876	12	1888

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 21 Dec, 2020

EED	Jodhpur	Unjha	Total
10- Jan-21	-	--	--
10- Feb-21	36	1825	1861
Total	36	1825	1861

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Tuesday.

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 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		22-Dec-20	21-Dec-20	Change
Kerala	Kumily Benchmark market	Max price	2079	2070	9
		Avg. Price	1680	1745	-65
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	22-Dec-20	21-Dec-20	Change
Kerala	Kumily	Arrivals	25332	94796	-69465
		Off-take	22026	87581	-65555

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
	22.12.2020	22.12.2020	22.12.2020
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 21 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 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)	22-Dec-20	21-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	5500	Unch
		Badami	5300	5300	Unch
		Scooter	5700	5700	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	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		22-Dec-20	21-Dec-20	Change
Rajasthan	Kota	Arrival	1000	1200	-200
		Offtake	1000	1200	-200
	Ramganj	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Baran	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Bhawani	Arrival	100	200	-100
		Offtake	100	200	-100
Madhya Pradesh	Guna	Arrival	2500	1200	1300
		Offtake	2500	1200	1300
	Neemuch	Arrival	1200	1400	-200
		Offtake	1200	1400	-200

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-21	+18.00	5900	5946	5900	5912	105	-90	2,910	-30
Apr-21	+66.00	6210	6300	6210	6300	20	-40	540	-5
May-21	0	6234	6234	6234	6234	0	0	0	0

Spread	Jan-21	Apr-21	May-21
Basis	-312		
Jan-21		388	
Apr-21			-66

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
	22.12.2020	22.12.2020	22.12.2020
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 21 Dec, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
10-Jan-21	--	189	--	189
10-Feb-21	20	2787	85	2892
Total	20	2976	85	3081

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	22-Dec-20	21-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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