

## **RED CHILLI**

### **Fundamentals:**

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

- Sentiments remained same as most of the Red Chilli cash markets were closed on Saturday.

#### **Previous Update:**

- At Guntur spot market new crop arrivals reported around 15000 – 17000 bags from Kurnool, Prakasam regions.
- In Byadgi new chilli arrivals reported around 46,500 bags. Increasing prices reported as buyers reported active today.
- 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	26-Dec-20	26-Dec-20	24-Dec-20	24-Dec-20	Change
			Low	High	Low	High	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	12000	12500	-
		LCA 334	Closed	Closed	12500	13300	-
		Teja	Closed	Closed	14000	16500	-
		No. 273	Closed	Closed	14000	15000	-
		No. 5	Closed	Closed	15000	16000	-
		Fatki	Closed	Closed	7000	9000	-
		Byadgi	Closed	Closed	16000	17500	-
		US 341	Closed	Closed	16000	17500	-
		Denvor Delux	Closed	Closed	16000	17500	-
		Indam 5	Closed	Closed	15000	16000	-
Telangana	Warangal	Teja	Closed	Closed	13000	17500	-
		Wonder Hot	Closed	Closed	16500	18800	-
		341	Closed	Closed	15000	18000	-
		Denvor Delux	Closed	Closed	14000	17400	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	7000	9800	-
	Khammam	Teja (Cold storage)	Closed	Closed	12000	15000	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	8500	9000	NA	NA	-
		Jhankar	14000	15000	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	18500	18500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Packing	Closed	Closed	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	-
<b>Arrivals &amp; Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*</b>							
<b>State</b>	<b>Centre</b>	<b>Parameter</b>	<b>26-Dec-20</b>	<b>24-Dec-20</b>	<b>Change</b>		
<b>Andhra Pradesh</b>	<b>Guntur</b>	Arrivals	Closed	60000	-		
		Off-take	Closed	50000	-		
<b>Telangana</b>	<b>Warangal</b>	Arrivals	Closed	4000	-		
	<b>Khammam</b>	Arrivals (Cold storage) *	Closed	10000	-		
		Arrivals (Non cold storage) *	Closed	NA	-		
<b>Karnataka</b>	<b>Byadgi</b>	Arrivals	NA	NA	-		

## **TURMERIC**

### **Fundamentals:**

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

- Steady sentiment witnessed in Turmeric spot market on Saturday.
- 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	26-Dec-20	24-Dec-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	5700	-
		Double polish finger	Closed	6600	-
		Gattah (unpolished)	Closed	5600	-
		Gattah (double polished)	Closed	6400	-
	Warangal	Finger	Closed	5600	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	Closed	6000	-
		Gattah	Closed	5500	-
		Sellem	Closed	6700	-
	Coimbatore	Bulb	NA	5800	-
		Finger	NA	6200	-
	Salem	Bulb	NA	NA	-
		Finger	6250	6250	Unch
Andhra Pradesh	Duggirala	Bulb	Closed	NA	-
		Bilty	Closed	NA	-
		Finger	Closed	NA	-
		Bilty	Closed	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	NA	-
		Rajpuri Medium	Closed	NA	-
		DesiKadappa	Closed	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	5800	5800	Unch
		Turmeric Bulb Polished	5400	5400	Unch
		Turmeric Mix	5300	5300	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	26-Dec-20	24-Dec-20	Change
	Nizamabad	Arrival	Closed	600	-
		Off-take	Closed	600	-
	Warangal	Arrival	Closed	NA	-

Tamil Nadu	Erode	Arrival	Closed	3500	-
		Off-take	Closed	3500	-
	Coimbatore	Arrival	NA	5	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	Closed	NA	-
Maharashtra	Sangli	Arrival#	Closed	NA	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	500	1000	-500
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	+2.00	5766	5818	5764	5774	260	-1,190	7,640	35
May-21	-34	5898	5864	5840	5864	35	-125	175	25
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-74		
Apr-21		90	
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
	23.12.2020	23.12.2020	23.12.2020
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 Saturday.
- As on 24th December, new pepper 500 G/L traded at Rs.32,400/-qtl, steady from previous day.
- Vietnam pepper prices continued to decrease slightly in scattered some locality. Accordingly, after reducing 500 VND / kg, the two provinces of Dak Lak and Dak Nong purchased together for 54,000 VND / kg. Similarly, Binh Phuoc and Ba Ria - Vung Tau decreased slightly by 500 VND / kg compared to yesterday, recording respectively 54,500 VND / kg and 55,000 VND / kg. The remaining provinces traded stably at VND 52,000 / kg today.

**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	26-Dec-20	24-Dec-20	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	NA	33400	-
		Garbled	NA	35400	-
Karnataka	Chikkamagaluru	Ungarbled	Closed	34300	-
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	26-Dec-20	24-Dec-20	Change
Kerala	Kochi	Arrivals	NA	15	-
		Off-take	NA	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
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	4791	2840	3675	2855	2936
23/12/20	2800	-	2827	3675	2855	2936

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Saturday.

#### 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	26-Dec-20	24-Dec-20	Change
Gujarat	Unjha <b>Benchmark market</b>	Local	12500	12500	Unch
		NCDEX Quality	13800	13800	Unch
		Poojari type /Machine Cut	14500	14500	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	12335	12270	65
	Patan	Local	NA	12650	-
	Dhrol	Local	11250	NA	-
Rajasthan	Gondal	Local	12500	12500	Unch
	Jodhpur	Local	12400	12400	Unch
	Merta City	Local	13800	13500	300
	Nagaur	Local	13300	13100	200
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14300	14500	-200
		Poojari type / Machine Cut	15500	15800	-300

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	26-Dec-20	24-Dec-20	Change
Gujarat	Unjha	Arrival	1500	1500	Unch
		Off-take	1500	1500	Unch
	Rajkot	Arrival*	367	370	-3
	Patan	Arrival*	NA	137	-
	Dhrol	Arrival*	10	NA	-
	Gondal	Arrival	500	900	-400
Rajasthan	Jodhpur	Arrival	400	500	-100
	Merta City	Arrival	1300	700	600
	Nagaur	Arrival	500	650	-150
	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	+30.00	12890	12985	12830	12960	417	174	-243	2,445
Mar-21	+40.00	13220	13310	13260	13260	111	42	-69	279
Apr-21	-20	13320	13300	13300	13300	24	9	-15	261

Spread	Jan-21	Mar-21	Apr-21
Basis	840		
Jan-21		300	
Mar-21			40

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
	23.12.2020	23.12.2020	23.12.2020
Jodhpur	36	-	36
Unjha	1568	-	1568

(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:

- Steady to firm sentiments witnessed in Cardamom spot market on Saturday.

#### 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		26-Dec-20	24-Dec-20	Change
Kerala	Kumily <b>Benchmark market</b>	Max price	2196	2012	184
		Avg. Price	1843	1758	85
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	454	-
	Singtam	Chotadana	NA	414	-

	Gangtok	Badadana	NA	450	-
	Gangtok	Chotadana	NA	400	-
West Bengal	Siliguri	Badadana	NA	569	-
	Siliguri	Chotadana	NA	475	-
Arrival & Off-take in Kg					
State	Parameter	Centre	26-Dec-20	24-Dec-20	Change
Kerala	Kumily	Arrivals	60602	48186	12416
		Off-take	60426	47148	13278

**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
	23.12.2020	23.12.2020	23.12.2020
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:**

- Continued steady sentiment witnessed in Coriander spot market on Saturday.

**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.*

State	Centre	Grade (New)	26-Dec-20	24-Dec-20	Change
Rajasthan	Kota <b>Benchmark market</b>	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	5600	5600	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	5200	-
		Eagle	Closed	5600	-
		Scooter	Closed	6200	-
	Neemuch	Badami	Closed	5400	-
		Eagle	Closed	5700	-
		Scooter	Closed	6400	-
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		26-Dec-20	24-Dec-20	Change
Rajasthan	Kota	Arrival	1500	1200	300
		Offtake	1500	1200	300
	Ramganj	Arrival	2500	3000	-500
		Offtake	2500	3000	-500
	Baran	Arrival	1300	1000	300
		Offtake	1300	1000	300
	Bhawani	Arrival	100	200	-100
		Offtake	100	200	-100
Madhya Pradesh	Guna	Arrival	Closed	2500	-
		Offtake	Closed	2500	-
	Neemuch	Arrival	Closed	2500	-
		Offtake	Closed	2500	-

#### NCDEX-FUTURES MARKET

<b>Coriander</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
<b>Jan-21</b>	-14	5900	5900	5764	5898	140	-35	2,835	-45
<b>Apr-21</b>	-14	6276	6308	6250	6308	30	15	535	0
<b>May-21</b>	-	-	-	-	-	-	-	-	-

<b>Spread</b>	<b>Jan-21</b>	<b>Apr-21</b>	<b>May-21</b>
<b>Basis</b>	-298		
<b>Jan-21</b>		410	
<b>Apr-21</b>			14

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
	23.12.2020	23.12.2020	23.12.2020
Baran	-	-	-
Gondal	20	0	20
Kota	2966	0	2966
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
<b>Total</b>	20	2976	85	3081

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Dec-20	24-Dec-20	Change
Kerala	Kerala	Kochi	58000	65000	-7000
		Kattapana	53000	53000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	46000	47000	-1000
		Zanzibar	NA	NA	-

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