

RED CHILLI

Fundamentals:

Today's Update:

- Overall steady sentiments witnessed Red Chilli cash markets on Thursday.

Previous Update:

- In Byadgi, new chilli arrivals reported around 50,000 bags, however mostly with high moisture and rain touch quality. As per trade sources, 20 - 30% rain touch medium quality reported.
- At Guntur spot market new crop arrivals reported around 15,000 – 17,000 bags from Kurnool, Prakasam regions with high moisture content, mostly rain touch quality ; however good quality expected to start from mid January onwards.
- 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	31-Dec-20	31-Dec-20	30-Dec-20	30-Dec-20	Change
			Low	High	Low	High	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	12500	12000	12500	Unch
		LCA 334	12500	13300	12500	13300	Unch
		Teja	14000	16000	14000	16000	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	12500	15500	12500	16000	-500
		Wonder Hot	16500	18800	16500	18800	Unch
		341	15000	18000	15000	18000	Unch
		Denvor Delux	14000	17400	14000	17400	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	7000	9800	7000	9800	Unch
	Khammam	Teja (Cold storage)	12000	14200	12000	14200	Unch
		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)	20200	20400	20400	20400	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	31-Dec-20	30-Dec-20	Change		
Andhra Pradesh	Guntur	Arrivals	70000	60000	10000		
		Off-take	50000	40000	10000		
Telangana	Warangal	Arrivals	2500	2500	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 Thursday.
- In Erode spot market, turmeric supply is arriving at an average of 2,500 – 2,600 bags daily.

Previous Update:

- Due to higher stocks in the spot market buyers reported inactive.
- 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	31-Dec-20	30-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	5900	5900	Unch
		Gattah	5400	5400	Unch
		Sellem	6600	6600	Unch
	Coimbatore	Bulb	NA	5700	-
		Finger	NA	6200	-
	Salem	Bulb	NA	NA	-
		Finger	6520	6570	-50
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	NA	NA	-
		Mini Salem	NA	NA	-
		Super Salem	NA	NA	-
		Gattah Powder	NA	NA	-
		Gattah Premium	NA	NA	-
		Nanded	Turmeric Finger Polished	6000	6000
	Turmeric Bulb Polished		5500	5500	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	31-Dec-20	30-Dec-20	Change
	Nizamabad	Arrival	1500	2000	-500

		Off-take	1500	2000	-500
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2000	2000	Unch
		Off-take	2000	2000	Unch
	Coimbatore	Arrival	NA	7	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	800	1000	-200
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-40	5930	5998	5902	5902.0	570	20	7,375	-70
May-21	0	6000	6000	5950	5950.0	30	25	220	-5
Jun-21	-	-	-	-	-	-	-	-	-

Spread	Apr-21	May-21	Jun-21
Basis	-202		
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 30.12.2020	In-Process 30.12.2020	Total 30.12.2020
Sangli	746	0	746
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 28 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 Thursday.
- As on 31st December, new pepper 500 G/L traded at Rs.32,300/-qtl, down Rs.100/qtl from previous day.

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	31-Dec-20	30-Dec-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33400	33400	Unch
		Garbled	35400	35400	Unch
Karnataka	Chikkamagaluru	Ungarbled	34800	34800	Unch
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	31-Dec-20	30-Dec-20	Change
Kerala	Kochi	Arrivals	10	10	Unch
		Off-take	10	10	Unch

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
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
28/12/20	2800	-	2983	3675	2855	2936
29/12/20	2800	4825	2987	3675	2855	2936
30/12/20	2800	-	3000	3675	2855	2936

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Jeera spot market on Thursday.
- Jeera sowing finished in Gujarat and Rajasthan growing regions, current year area likely to go down by 15 – 20% due to lower prices.
- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal- around 83 – 85%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 85 - 87% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 1500 - 1600 bags on an average daily basis.

Previous Update:

- Higher production put cap on prices in the spot market.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	31-Dec-20	30-Dec-20	Change
Gujarat	Unjha Benchmark market	Local	12500	12600	-100
		NCDEX Quality	13800	13900	-100
		Poojari type /Machine Cut	14500	14600	-100
	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	12120	12275	-155
	Patan	Local	NA	12060	-
	Dhrol	Local	NA	11375	-
	Gondal	Local	NR	NR	-
Rajasthan	Jodhpur	Local	12300	12400	-100
	Merta City	Local	13200	13200	Unch
	Nagaur	Local	13000	13200	-200
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14400	14400	Unch
		Poojari type / Machine Cut	15500	15500	Unch

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	31-Dec-20	30-Dec-20	Change
Gujarat	Unjha	Arrival	2000	1500	500
		Off-take	2000	1500	500
	Rajkot	Arrival*	240	480	-240
	Patan	Arrival*	NA	132	-
	Dhrol	Arrival*	NA	24	-
	Gondal	Arrival	NR	NR	-
Rajasthan	Jodhpur	Arrival	300	300	Unch
	Merta City	Arrival	700	1000	-300
	Nagaur	Arrival	500	400	100
	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	+155.00	12540	12690	12450	12690	825	144	2,313	-111
Mar-21	+115.00	12900	13030	12815	13030	195	-15	426	39
Apr-21	+80.00	12970	13000	12900	13000	108	0	342	21

Spread	Jan-21	Mar-21	Apr-21
Basis	1110		
Jan-21		340	
Mar-21			-30

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
	30.12.2020	30.12.2020	30.12.2020
Jodhpur	36	-	36
Unjha	1506	0	1506

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 28 Dec, 2020

EED	Jodhpur	Unjha	Total
10- Feb-21	36	1544	1580
Total	36	1544	1580

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Thursday.

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		31-Dec-20	30-Dec-20	Change
Kerala	Kumily Benchmark market	Max price	2197	2343	-146
		Avg. Price	1688	1754	-66
Delhi	New Delhi	Medium	1800	1800	Unch
		6.5 (Bold)	1900	1900	Unch
		7 (Bold)	2000	2000	Unch
		7.5 (Bold)	2100	2100	Unch
		8 (Bold)	2400	2400	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	31-Dec-20	30-Dec-20	Change
Kerala	Kumily	Arrivals	82013	87083	-5070
		Off-take	79943	85134	-5191

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
	30.12.2020	30.12.2020	30.12.2020
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 28 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:

- 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)	31-Dec-20	30-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	5650	5650	Unch
		Eagle(Split)	5650	5650	Unch
		Badami	5450	5450	Unch
		Badami(Split)	5450	5450	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	5200	5200	Unch
		Eagle	5600	5600	Unch
		Scooter	6200	6200	Unch
	Neemuch	Badami	5300	5300	Unch
		Eagle	5500	5500	Unch
		Scooter	6300	6300	Unch
	Gujarat	Gondal	Badami	NR	NR
Eagle			NR	NR	-
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		31-Dec-20	30-Dec-20	Change
Rajasthan	Kota	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Ramganj	Arrival	2500	3000	-500
		Offtake	2500	3000	-500
	Baran	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Bhawani	Arrival	150	200	-50
		Offtake	150	200	-50
Madhya Pradesh	Guna	Arrival	2000	1500	500
		Offtake	2000	1500	500
	Neemuch	Arrival	1200	2000	-800
		Offtake	1200	2000	-800

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-21	+30.00	5792	5870	5686	5870	745	365	2,710	-70
Apr-21	0	6180	6220	6100	6200	470	250	725	120
May-21	-	-	-	-	-	-	-	-	-

Spread	Jan-21	Apr-21	May-21
Basis	-270		
Jan-21		330	
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
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	30.12.2020	30.12.2020	30.12.2020
Baran	-	-	-
Gondal	20	0	20
Kota	2921	0	2921
Ramganj	80	0	80

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 28 Dec, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
10-Jan-21	--	189	--	189
10-Feb-21	20	2732	85	2837
Total	20	2921	85	3026

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	31-Dec-20	30-Dec-20	Change
Kerala	Kerala	Kochi	58000	58000	Unch
		Kattapana	53000	53000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	46000	46000	Unch
		Zanzibar	NA	NA	-

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