

## **RED CHILLI**

### **Fundamentals:**

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

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

#### **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	02-Jan-21	02-Jan-21	01-Jan-21	01-Jan-21	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	16000	-
		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	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	6000	7500	NA	NA	-
		Jhankar	14000	15000	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	20200	20200	-
		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>02-Jan-21</b>	<b>01-Jan-21</b>	<b>Change</b>		
Andhra Pradesh	Guntur	Arrivals	Closed	35000	-		
		Off-take	Closed	20000	-		
Telangana	Warangal	Arrivals	Closed	Closed	-		
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-		
		Arrivals (Non cold storage) *	Closed	Closed	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

## TURMERIC

### Fundamentals:

### Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Saturday.

### 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	02-Jan-21	01-Jan-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	NA	NA	-
		Bilty	NA	NA	-
		Finger	NA	NA	-
		Bilty	NA	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	6450	-
		Rajpuri Medium	Closed	6450	-
		DesiKadappa	Closed	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	02-Jan-21	01-Jan-21	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-

	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	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	-	-	-	-	-	-	-	-	-
May-21	-	-	-	-	-	-	-	-	-
Jun-21	-	-	-	-	-	-	-	-	-

Spread	Apr-21	May-21	Jun-21
Basis	-		
Apr-21		-	
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
	01.01.2021	01.01.2021	01.01.2021
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

\*EDD – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiment witnessed in pepper market on Saturday.
- As on 2nd January, new pepper 500 G/L traded at Rs.32,100/-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	02-Jan-21	01-Jan-21	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	33100	33200	<b>-100</b>
		Garbled	35100	35200	<b>-100</b>
Karnataka	Chikkamagaluru	Ungarbled	Closed	34800	-
Delhi	New Delhi	Unpolished	37000	37000	<b>Unch</b>
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	02-Jan-21	01-Jan-21	Change
Kerala	Kochi	Arrivals	11	30	<b>-19</b>
		Off-take	11	30	<b>-19</b>

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:

- Mixed sentiment witnessed in Jeera spot market on Saturday.
- 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	02-Jan-21	01-Jan-21	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	12000	11870	130
	Patan	Local	12300	12825	-525
	Dhrol	Local	NA	NA	-
	Gondal	Local	NR	NR	-
Rajasthan	Jodhpur	Local	12400	12300	100
	Merta City	Local	13300	Closed	-
	Nagaur	Local	NR	13000	-
	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	02-Jan-21	01-Jan-21	Change
Gujarat	Unjha	Arrival	2000	2000	Unch
		Off-take	2000	2000	Unch
	Rajkot	Arrival*	190	310	-120
	Patan	Arrival*	106	99	7
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	NR	NR	-
Rajasthan	Jodhpur	Arrival	300	400	-100
	Merta City	Arrival	1000	Closed	-
	Nagaur	Arrival	NR	400	-
	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	-	-	-	-	-	-	-	-	-
Mar-21	-	-	-	-	-	-	-	-	-
Apr-21	-	-	-	-	-	-	-	-	-

Spread	Jan-21	Mar-21	Apr-21
Basis	-		
Jan-21		-	
Mar-21			-

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
	01.01.2021	01.01.2021	01.01.2021
Jodhpur	36	-	36
Unjha	1488	0	1488

(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 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		02-Jan-21	01-Jan-21	Change
Kerala	Kumily <b>Benchmark market</b>	Max price	2100	2304	<b>-204</b>
		Avg. Price	1686	1711	<b>-25</b>
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	02-Jan-21	01-Jan-21	Change
Kerala	Kumily	Arrivals	76786	57587	<b>19200</b>
		Off-take	67075	51907	<b>15167</b>

## 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
	01.01.2021	01.01.2021	01.01.2021
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 sentiment witnessed in Coriander spot market on Saturday.

#### 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)	02-Jan-21	01-Jan-21	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	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	5400	5400	Unch
		Eagle	5700	5700	Unch
		Scooter	NA	6300	-
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		02-Jan-21	01-Jan-21	Change
Rajasthan	Kota	Arrival	1200	1000	200
		Offtake	1200	1000	200
	Ramganj	Arrival	2500	2200	300
		Offtake	2500	2200	300
	Baran	Arrival	1000	800	200
		Offtake	1000	800	200
	Bhawani	Arrival	150	250	-100
		Offtake	150	250	-100
Madhya Pradesh	Guna	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Neemuch	Arrival	500	600	-100
		Offtake	500	600	-100

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-21	-	-	-	-	-	-	-	-	-
Apr-21	-	-	-	-	-	-	-	-	-
May-21	-	-	-	-	-	-	-	-	-

Spread	Jan-21	Apr-21	May-21
Basis	-		
Jan-21		-	
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
	01.01.2021	01.01.2021	01.01.2021
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

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	02-Jan-21	01-Jan-21	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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