

## **REDC HILLI**

### **Fundamentals:**

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

- Continued steady sentiments witnessed Red Chill cash markets on Thursday.
- At Guntur market new arrivals from Kurnool, Prakasham and Yemmiganur reported around 30,000 – 35,000 bags.
- In Byadgi, new chilli arrivals continued, however mostly with high moisture and rain touch quality. As per trade sources, 20 - 30% rain touch medium quality reported.

#### **Previous Update:**

- At Guntur spot market new crop arrivals reported with high moisture content, mostly rain touch quality ; however good quality expected to start from mid January onwards.
- As we said earlier, stockiest 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	7-Jan-21	7-Jan-21	6-Jan-21	6-Jan-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11000	11500	11000	11500	Unch
		LCA 334	11800	12500	11800	12500	Unch
		Teja	13500	15500	13500	15500	Unch
		No. 273	14000	15000	14000	15000	Unch
		No. 5	15000	16000	15000	16000	Unch
		Fatki	6000	8000	6000	8000	Unch
		Byadgi	17000	18000	17000	18000	Unch
		US 341	16000	17500	16000	17500	Unch
		Denvor Delux	17000	18000	17000	18000	Unch
		Indam 5	15000	16000	15000	16000	Unch
Telangana	Warangal	Teja	12000	15000	12000	15000	Unch
		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	6000	8500	6000	8500	Unch
	Khammam	Teja (Cold storage)	12000	14500	12000	14500	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)	16000	16000	16000	16000	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	40000	44000	NA	NA	-
		Dabbi Medium Best (Local)	33000	38000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	26000	33000	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	20000	23000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	7000	8000	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	22000	26000	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	7-Jan-21	6-Jan-21	Change
Andhra Pradesh	Guntur	Arrivals	70000	50000	20000
		Off-take	40000	30000	10000
Telangana	Warangal	Arrivals	3000	3000	Unch
	Khammam	Arrivals (Cold storage) *	8000	8000	Unch
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	91000	NA	-

## TURMERIC

### Fundamentals:

### Today's Update:

- Steady to firm sentiment witnessed in Turmeric spot market on Thursday.
- Due to higher stocks in the spot market buyers reported inactive.

### Previous Update:

- In Erode spot market, turmeric supply is arriving at an average of 2,500 – 2,600 bags daily.
- 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	7-Jan-21	6-Jan-21	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	5700	5700	Unch
		Round	5300	5300	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	6415	6400	15
Andhra Pradesh	Duggirala	Bulb	5400	NA	-
		Bilty	5886	NA	-
		Finger	5400	NA	-
		Bilty	5886	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	6200	5800
	Turmeric Bulb Polished		5700	5500	200
	Turmeric Mix		5400	5300	100
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	7-Jan-21	6-Jan-21	Change
	Nizamabad	Arrival	2000	1000	1000
		Off-take	2000	1000	1000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2000	2500	-500
		Off-take	2000	2500	-500
	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	1000	600	400
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-64	6048	6080	5970	5970	625	-260	7,635	10
May-21	+80	6100	6100	6100	6100	25	-5	225	-15
Jun-21	0	0	0	0	0	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-270		
Apr-21		130	
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
	06.01.2021	06.01.2021	06.01.2021
Sangli	25	--	25
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 04<sup>th</sup> Jan, 2021**

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
10-Jan-21	45	--	--	--	--	45
Total	45	--	--	--	--	45

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiment witnessed in pepper market on Thursday.
- As on 07<sup>th</sup> January, new pepper 500 G/L traded at Rs.31,700/-qtl, down Rs.100/qtl from previous day.
- Vietnam pepper prices today continued to go sideways around the average level of 53,500 VND / kg.
- Accordingly, the provinces of Dak Lak, Dak Nong, Ba Ria - Vung Tau and Binh Phuoc have stable transactions in the range from 53,500 to 54,500 VND / kg. Particularly, Gia Lai increased by 500 VND / kg compared to yesterday, currently purchasing at 53,000 VND / kg with Dong Nai province.
- At the end of December 2020, export pepper prices in Brazil and Malaysia were stable compared to the end of November 2020. Meanwhile, India, Indonesia and China adjusted up again in the past month, the Import and Export Department reported.
- Specifically, in Brazil, the price of black pepper for export was stable at USD 2,800 / ton. At the Malaysian port of Kuching, export prices for black and white pepper respectively recorded USD 3,675 / ton and USD 4,900 / ton respectively. In contrast, the price of black pepper at the port of Kochi (India) increased 1.2% (equivalent to 55 USD / ton) to 4,825 USD / ton. At the Indonesian port of Lampung ASTA, the price of black pepper at the end of December 2020 was 3,000 USD / ton, a sharp increase of 14.9% (equivalent to 388 USD / ton) compared to November 2020.
- Similarly, at the port of Ha Khau (China), the price of white pepper for export on December 25, 2020 increased by 4.5% (equivalent to US \$ 225 / ton) compared to November 30, 2020, currently traded. around 5,275 USD / ton.

**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.
- 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	7-Jan-21	6-Jan-21	Change
Kerala	Kochi Benchmark market	Ungarbled	32700	32800	-100
		Garbled	34700	34800	-100
Karnataka	Chikkamagaluru	Ungarbled	34500	34500	Unch
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	7-Jan-21	6-Jan-21	Change
Kerala	Kochi	Arrivals	17	21	-4
		Off-take	17	21	-4

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
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
31/12/20	2800	4846	4846	3675	2855	2936
01/01/21	-	-	-	-	-	-
02/01/21	NA	NA	NA	NA	NA	NA
04/01/21	2800	--	3044	3675	2855	2936
05/01/21	2800	4774	3035	3675	2855	2936
06/01/21	2800	4758	3039	3675	2855	2936
07/01/21	2800	-	3036	3675	2805	2886

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Thursday.

#### Previous Update:

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

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	7-Jan-21	6-Jan-21	Change
Gujarat	Unjha Benchmark market	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	12340	12185	155
	Patan	Local	11800	12440	-640
	Dhrol	Local	NA	11500	-
	Gondal	Local	12000	NR	-
Rajasthan	Jodhpur	Local	12700	12700	Unch
	Merta City	Local	13200	13200	Unch
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14000	14000	Unch
		Poojari type / Machine Cut	14500	15500	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	7-Jan-21	6-Jan-21	Change
Gujarat	Unjha	Arrival	2000	1500	500
		Off-take	2000	1500	500
	Rajkot	Arrival*	312	18	294
	Patan	Arrival*	148	56	92
	Dhrol	Arrival*	NA	6	-
	Gondal	Arrival	1000	NR	-
Rajasthan	Jodhpur	Arrival	250	350	-100
	Merta City	Arrival	400	500	-100
	Nagaur	Arrival	NR	NR	-
	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	-5	12680	12680	12600	12670	492	288	1,992	-108
Mar-21	+10.00	13120	13120	12970	13070	201	36	699	96
Apr-21	-80	13070	13070	13010	13010	36	-21	480	27

Spread	Jan-21	Mar-21	Apr-21
Basis	1130		
Jan-21		400	
Mar-21			-60

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
	06.01.2021	06.01.2021	06.01.2021
Jodhpur	36	-	36
Unjha	1398	-	1398

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 04<sup>th</sup> Jan, 2021**

EED	Jodhpur	Unjha	Total
10- Feb-21	36	1449	1485
Total	36	1449	1485

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiments witnessed in Cardamom spot market on Thursday.
- Lower supply in the spot market supported the prices.

#### 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		7-Jan-21	6-Jan-21	Change
Kerala	Kumily Benchmark market	Max price	2205	2020	185
		Avg. Price	1787	1654	133
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	443	NA	-
	Singtam	Chotadana	400	NA	-
	Gangtok	Badadana	450	NA	-
	Gangtok	Chotadana	375	NA	-
West Bengal	Siliguri	Badadana	525	NA	-
	Siliguri	Chotadana	425	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	7-Jan-21	6-Jan-21	Change
Kerala	Kumily	Arrivals	22798	47633	-24835
		Off-take	20532	47415	-26883

**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
	06.01.2021	06.01.2021	06.01.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 04<sup>th</sup> Jan, 2021**

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
--	--	--	--

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Mixed 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)	7-Jan-21	6-Jan-21	Change
Rajasthan	Kota Benchmark market	Eagle	5500	5700	-200
		Eagle(Split)	5900	6000	-100
		Badami	5300	5400	-100
		Badami(Split)	5700	5800	-100
	Ramganj	Eagle	5650	5750	-100
		Eagle(Split)	5650	5750	-100
		Badami	5450	5550	-100
		Badami(Split)	5450	5550	-100
		Scooter	6850	6950	-100
	Baran	Eagle	5800	5800	Unch
		Badami	5700	5700	Unch
	Bhawani	Eagle	5600	5600	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	6600	6100	500
Gujarat	Gondal	Badami	5750	NR	-
		Eagle	6000	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		7-Jan-21	6-Jan-21	Change
Rajasthan	Kota	Arrival	1200	1200	Unch
		Offtake	1200	1200	Unch
	Ramganj	Arrival	5000	4000	1000
		Offtake	5000	4000	1000
	Baran	Arrival	1200	1200	Unch
		Offtake	1200	1200	Unch
	Bhawani	Arrival	100	10	90
		Offtake	100	10	90
Madhya Pradesh	Guna	Arrival	1000	1500	-500
		Offtake	1000	1500	-500
	Neemuch	Arrival	1200	1200	Unch
		Offtake	1200	1200	Unch

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-21	0	5744	5814	5622	5744	455	0	2,175	-160
Apr-21	+16	6056	6132	5980	6070	260	-75	1,020	75
May-21	0	6054	6054	6054	6054	0	0	0	0

Spread	Jan-21	Apr-21	May-21
Basis	-244		
Jan-21		326	
Apr-21			-16

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
	06.01.2021	06.01.2021	06.01.2021
Baran	-	-	-
Gondal	-	-	-
Kota	2834	-	2834
Ramganj	80	-	8

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 04<sup>th</sup> Jan, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Jan-21	--	189	--	189
10-Feb-21	-	2672	80	2752
Total	-	2861	80	2941

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	7-Jan-21	6-Jan-21	Change
Kerala	Kerala	Kochi	58000	58000	Unch
		Kattapana	53000	53000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	45000	46000	-1000
		Zanzibar	NA	NA	-

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