

## **REDC HILLI**

### **Fundamentals:**

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

- Continued steady sentiments witnessed Red Chill cash markets on Friday.
- At Guntur market new arrivals from Kurnool, Prakasham and Yemmiganur reported around 30,000 – 35,000 bags. As per trade information, 70-75% rain touch quality reported.
- 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	8-Jan-21	8-Jan-21	7-Jan-21	7-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	15000	12000	14500	500
		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)	16500	16500	16000	16000	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	NA	NA	40000	44000	-
		Dabbi Medium Best (Local)	NA	NA	33000	38000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	26000	33000	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	20000	23000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	7000	8000	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	22000	26000	-
		5531	NA	NA	13500	16500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	1500	2500	-
		Seed Fatki	NA	NA	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	8-Jan-21	7-Jan-21	Change
Andhra Pradesh	Guntur	Arrivals	40000	70000	-30000
		Off-take	32000	40000	-8000
Telangana	Warangal	Arrivals	2000	3000	-1000
	Khammam	Arrivals (Cold storage) *	8000	8000	Unch
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	91000	-

## TURMERIC

### Fundamentals:

### Today's Update:

- Mixed sentiment witnessed in Turmeric spot market on Friday.
- 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.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	8-Jan-21	7-Jan-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5700	5700	Unch
		Double polish finger	6600	6600	Unch
		Gattah (unpolished)	5500	5600	-100
		Gattah (double polished)	6400	6400	Unch
	Warangal	Finger	5700	5700	Unch
		Round	5300	5300	Unch
Tamil Nadu	Erode	Finger	6000	5900	100
		Gattah	5500	5400	100
		Sellem	6700	6600	100
	Coimbatore	Bulb	NA	5700	-
		Finger	NA	6200	-
	Salem	Bulb	NA	NA	-
		Finger	6435	6415	20
Andhra Pradesh	Duggirala	Bulb	5400	5400	Unch
		Bilty	5886	5886	Unch
		Finger	5400	5400	Unch
		Bilty	5886	5886	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	6500	NA	-
		Rajpuri Medium	6550	NA	-
		Desi Kadappa	5900	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	6200	6200
	Turmeric Bulb Polished		5700	5700	Unch
Turmeric Mix	5400		5400	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	8-Jan-21	7-Jan-21	Change
	Nizamabad	Arrival	1000	2000	-1000
		Off-take	1000	2000	-1000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	4000	2000	2000
		Off-take	4000	2000	2000
	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	700	1000	-300
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	+26.00	5990	6050	5962	6014	470	-155	7,660	25
May-21	-26	6100	6094	6010	6074	80	55	255	30
Jun-21	0	6100	6100	6100	6100	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-314		
Apr-21		60	
May-21			26

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
	07.01.2021	07.01.2021	07.01.2021
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:**

- Continued steady to weak sentiment witnessed in pepper market on Friday.
- As on 08<sup>th</sup> January, new pepper 500 G/L traded at Rs.31,600/-qtl, down Rs.100/qtl from previous day.
- Vietnam pepper prices today leveled off in most surveyed locality. Provinces of Dak Lak, Dak Nong, Ba Ria - Vung Tau, Binh Phuoc and Dong Nai have stable purchases in the range of 52,000 - 54,000 VND / kg. Gia Lai alone adjusted to reduce 1,000 VND / kg compared to yesterday, recording the lowest transaction threshold of 51,000 VND / kg.

**Previous Update:**

- 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.
- 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	8-Jan-21	7-Jan-21	Change
Kerala	Kochi Benchmark market	Ungarbled	32600	32700	-100
		Garbled	34600	34700	-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	8-Jan-21	7-Jan-21	Change
Kerala	Kochi	Arrivals	19	17	2
		Off-take	19	17	2

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
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	4758	3036	3675	2805	2886
08/01/21	2800	-	3036	3675	2805	2886

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Steady to firm sentiment witnessed in Jeera spot market on Friday.

#### 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	8-Jan-21	7-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	12900	12340	560
	Patan	Local	13000	11800	1200
	Dhrol	Local	NA	NA	-
	Gondal	Local	12000	12000	Unch
Rajasthan	Jodhpur	Local	13000	12700	300
	Merta City	Local	13700	13200	500
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14000	14000	Unch
		Poojari type / Machine Cut	14500	14500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	8-Jan-21	7-Jan-21	Change
Gujarat	Unjha	Arrival	2000	2000	Unch
		Off-take	2000	2000	Unch
	Rajkot	Arrival*	320	312	8
	Patan	Arrival*	139	148	-9
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	800	1000	-200
Rajasthan	Jodhpur	Arrival	300	250	50
	Merta City	Arrival	800	400	400
	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	+50.00	12695	12820	12635	12700	831	339	1,698	-294
Mar-21	+150.00	13030	13245	13075	13180	714	513	825	126
Apr-21	+55.00	13170	13200	13090	13100	84	48	522	42

Spread	Jan-21	Mar-21	Apr-21
Basis	1100		
Jan-21		480	
Mar-21			-80

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
	07.01.2021	07.01.2021	07.01.2021
Jodhpur	36	-	36
Unjha	1309	-	1309

(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 weak sentiments witnessed in Cardamom spot market on Friday.

#### 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		8-Jan-21	7-Jan-21	Change
Kerala	Kumily Benchmark market	Max price	2056	2205	-149
		Avg. Price	1677	1787	-110
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	443	-
	Singtam	Chotadana	NA	400	-
	Gangtok	Badadana	NA	450	-
	Gangtok	Chotadana	NA	375	-
West Bengal	Siliguri	Badadana	NA	525	-
	Siliguri	Chotadana	NA	425	-
Arrival & Off-take in Kg					
State	Parameter	Centre	8-Jan-21	7-Jan-21	Change
Kerala	Kumily	Arrivals	38144	22798	15346
		Off-take	37589	20532	17057

**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
	07.01.2021	07.01.2021	07.01.2021
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:

- Steady to weak sentiment witnessed in Coriander spot market on Friday.

#### 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)	8-Jan-21	7-Jan-21	Change
Rajasthan	Kota Benchmark market	Eagle	5500	5500	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5700	5700	Unch
	Ramganj	Eagle	5600	5650	-50
		Eagle(Split)	5600	5650	-50
		Badami	5400	5450	-50
		Badami(Split)	5400	5450	-50
		Scooter	6800	6850	-50
	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	6600	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		8-Jan-21	7-Jan-21	Change
Rajasthan	Kota	Arrival	1500	1200	300
		Offtake	1500	1200	300
	Ramganj	Arrival	2500	5000	-2500
		Offtake	2500	5000	-2500
	Baran	Arrival	1000	1200	-200
		Offtake	1000	1200	-200
	Bhawani	Arrival	NA	100	-
		Offtake	NA	100	-
Madhya Pradesh	Guna	Arrival	2000	1000	1000
		Offtake	2000	1000	1000
	Neemuch	Arrival	700	1200	-500
		Offtake	700	1200	-500

#### NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-21	-32	5732	5770	5700	5700	470	15	1,995	-180
Apr-21	+14.00	6046	6118	6014	6060	535	275	1,205	185
May-21	0	6046	6046	6046	6046	0	0	0	0

Spread	Jan-21	Apr-21	May-21
Basis	-200		
Jan-21		360	
Apr-21			-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
	07.01.2021	07.01.2021	07.01.2021
Baran	-	-	-
Gondal	-	-	-
Kota	2766	-	2766
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

\*EDD – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	8-Jan-21	7-Jan-21	Change
Kerala	Kerala	Kochi	58000	58000	Unch
		Kattapana	53000	53000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	45000	45000	Unch
		Zanzibar	NA	NA	-

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