

**RED CHILLI****Fundamentals:****Today's Update:**

- Continued steady sentiments witnessed Red Chill cash markets on Tuesday.
- At Guntur market new arrivals from Kurnool, Prakasham and Yemmiganur reported around 15,000 – 20,000 bags. As per trade information, 70-75% rain touch quality reported.

**Previous Update:**

- In Byadgi, new chilli arrivals continued, however mostly with high moisture and rain touch quality. As per trade sources, 15 - 20% rain touch medium quality reported.
- 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	12-Jan-21	12-Jan-21	11-Jan-21	11-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	15000	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	7000	8000	-
		Jhankar	NA	NA	13000	14500	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16500	16500	16500	16500	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	33000	38000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	26000	34500	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	22000	24500	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	9000	12000	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	22000	27600	-
		5531	NA	NA	NA	NA	-
		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	12-Jan-21	11-Jan-21	Change
Andhra Pradesh	Guntur	Arrivals	40000	50000	-10000
		Off-take	35000	40000	-5000
Telangana	Warangal	Arrivals	3000	4500	-1500
	Khammam	Arrivals (Cold storage) *	10000	12000	-2000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	5000	NA	-

## TURMERIC

### Fundamentals:

### Today's Update:

- Steady to firm sentiment witnessed in Turmeric spot market on Tuesday.

### 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.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	12-Jan-21	11-Jan-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5700	5700	Unch
		Double polish finger	6600	6600	Unch
		Gattah (unpolished)	5500	5500	Unch
		Gattah (double polished)	6400	6400	Unch
	Warangal	Finger	6000	5700	300
		Round	5500	5300	200
Tamil Nadu	Erode	Finger	Closed	6000	-
		Gattah	Closed	5500	-
		Sellem	Closed	6700	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	6480	6500	-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	NA	6500	-
		Rajpuri Medium	NA	6550	-
		DesiKadappa	NA	5900	-
	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	6400	6200
	Turmeric Bulb Polished		5800	5700	100
Turmeric Mix	5600		5400	200	
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	12-Jan-21	11-Jan-21	Change
	Nizamabad	Arrival	1500	2500	-1000
		Off-take	1500	2500	-1000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	Closed	5000	-
		Off-take	Closed	5000	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	1500	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	1000	1200	-200
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	+2.00	6230	6242	6120	6200	795	-890	7,930	75
May-21	+28.00	6232	6232	6200	6202	25	-155	270	-15
Jun-21	0	6174	6174	6174	6174	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-500		
Apr-21		2	
May-21			-28

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
	11.01.2021	11.01.2021	11.01.2021
Sangli	25	--	25
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 11<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 sentiment witnessed in pepper market on Tuesday.
- As on 12th January, new pepper 500 G/L traded at Rs.31,500/-qtl, steady from previous day.

**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.
- 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	12-Jan-21	11-Jan-21	Change
Kerala	Kochi Benchmark market	Ungarbled	32500	32500	Unch
		Garbled	34500	34500	Unch
Karnataka	Chikkamagaluru	Ungarbled	33000	33000	Unch
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	12-Jan-21	11-Jan-21	Change
Kerala	Kochi	Arrivals	27	18	9
		Off-take	27	18	9

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
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	4718	3036	3675	2805	2886
11/01/21	2800	4697	2990	3675	2805	2886
12/01/21	2800	-	2974	3675	2805	2886

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Tuesday.
- Buyers reported active at lower prices level.

#### 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	12-Jan-21	11-Jan-21	Change
Gujarat	Unjha Benchmark market	Local	12700	12600	100
		NCDEX Quality	14000	13900	100
		Poojari type /Machine Cut	14700	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	12430	12275	155
	Patan	Local	NA	12030	-
	Dhrol	Local	NA	NA	-
Gondal	Local	12250	12250	Unch	
Rajasthan	Jodhpur	Local	13000	13000	Unch
	Merta City	Local	13600	13700	-100
	Nagaur	Local	13300	13400	-100
	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	12-Jan-21	11-Jan-21	Change
Gujarat	Unjha	Arrival	2500	2500	Unch
		Off-take	2500	2500	Unch
	Rajkot	Arrival*	252	340	-88
	Patan	Arrival*	NA	55	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1000	1300	-300
Rajasthan	Jodhpur	Arrival	700	500	200
	Merta City	Arrival	1200	1200	Unch
	Nagaur	Arrival	1000	800	200
	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	-10	12845	12900	12740	12790	486	-69	1,344	-156
Mar-21	-115	13355	13450	13190	13190	585	96	1,173	162
Apr-21	-20	13345	13345	13230	13285	102	39	672	96

Spread	Jan-21	Mar-21	Apr-21
Basis	1210		
Jan-21		400	
Mar-21			95

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
	11.01.2021	11.01.2021	11.01.2021
Jodhpur	36	-	36
Unjha	1172	-	1172

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 11<sup>th</sup> Jan, 2021**

EED	Jodhpur	Unjha	Total
10- Feb-21	36	1172	1208
Total	36	1172	1208

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Weak sentiments witnessed in Cardamom spot market on Tuesday.

#### 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		12-Jan-21	11-Jan-21	Change
Kerala	Kumily Benchmark market	Max price	1725	1962	-237
		Avg. Price	1524	1654	-130
Delhi	New Delhi	Medium	1750	1800	-50
		6.5 (Bold)	1850	1900	-50
		7 (Bold)	1950	2000	-50
		7.5 (Bold)	2050	2100	-50
		8 (Bold)	2350	2400	-50
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	12-Jan-21	11-Jan-21	Change
Kerala	Kumily	Arrivals	39075	58556	-19481
		Off-take	32273	57108	-24835

#### 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
	11.01.2021	11.01.2021	11.01.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

#### MCX Cardamom EED Wise Stock Position Qty in MT on 11<sup>th</sup> Jan, 2021

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- By and large steady sentiment witnessed in Coriander spot market on Tuesday.

#### 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)	12-Jan-21	11-Jan-21	Change
Rajasthan	<b>Kota</b> <b>Benchmark market</b>	Eagle	5500	5500	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5700	5700	Unch
	<b>Ramganj</b>	Eagle	5600	5600	Unch
		Eagle(Split)	5600	5600	Unch
		Badami	5400	5400	Unch
		Badami(Split)	5400	5400	Unch
		Scooter	6800	6800	Unch
	<b>Baran</b>	Eagle	5800	5800	Unch
		Badami	5700	5700	Unch
	<b>Bhawani</b>	Eagle	5600	5600	Unch
		Badami	5300	5300	Unch
		Scooter	5700	5700	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	<b>Guna</b>	Badami	5200	5200	Unch
		Eagle	5600	5600	Unch
		Scooter	6200	6200	Unch
	<b>Neemuch</b>	Badami	5300	5400	-100
		Eagle	5700	5700	Unch
		Scooter	6200	6600	-400
Gujarat	<b>Gondal</b>	Badami	5750	5750	Unch
		Eagle	6000	6000	Unch
Delhi	<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	7200	7200	Unch
		Eagle	7500	7500	Unch
		Scooter	7800	7800	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		12-Jan-21	11-Jan-21	Change
Rajasthan	Kota	Arrival	700	700	Unch
		Offtake	700	700	Unch
	Ramganj	Arrival	2500	2500	Unch
		Offtake	2500	2500	Unch
	Baran	Arrival	1200	800	400
		Offtake	1200	800	400
	Bhawani	Arrival	50	100	-50
		Offtake	50	100	-50
Madhya Pradesh	Guna	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	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	-28	5704	5748	5662	5676	515	-20	1,660	-185
Apr-21	-54	6114	6130	6060	6060	270	-175	1,555	115
May-21	0	0	0	0	0	0	0	0	0

Spread	Jan-21	Apr-21	May-21
Basis	-176		
Jan-21		384	
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
	11.01.2021	11.01.2021	11.01.2021
Baran	-	-	-
Gondal	-	-	-
Kota	2487	-	2487
Ramganj	80	-	8

(Quantity in MT)

#### NCDEX Coriander EED Wise Stock Position Qty in MT on 11<sup>th</sup> Jan, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Feb-21	-	2487	80	2567
Total	-	2487	80	2567

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	12-Jan-21	11-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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