

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

- Steady to firm sentiment witnessed in Red Chill cash markets on Thursday.

**Previous Update:**

- At Guntur market new arrivals from Kurnool, Prakasham, Badrachalam and Yemmiganur reported around 50,000 – 55,000 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, 10 - 12% rain touch medium quality reported.
- 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	21-Jan-21	21-Jan-21	20-Jan-21	20-Jan-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11000	11500	11000	11500	Unch
		LCA 334	11500	12200	11500	12200	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	17000	17500	17000	17500	Unch
		US 341	16500	17500	16500	17500	Unch
		Denvor Delux	16700	17500	16700	17500	Unch
		Indam 5	15000	16000	15000	16000	Unch
Telangana	Warangal	Teja	12200	15400	12000	15200	200
		Wonder Hot	16700	19000	16500	18800	200
		341	15200	18200	15000	18000	200
		Denvor Delux	14200	17800	14000	17600	200
		Paprika	NA	NA	NA	NA	-
		Fatki	6200	9200	6000	9000	200
	Khammam	Teja (Cold storage)	14000	15400	14000	15200	200
		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)	NA	NA	NA	NA	-
		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)	27000	34500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	23000	26000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	7000	8000	NA	NA	-
		Denvor Deluxe	15000	17000	NA	NA	-
		2043	20000	23000	NA	NA	-
		5531	12000	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	21-Jan-21	20-Jan-21	Change
Andhra Pradesh	Guntur	Arrivals	60000	60000	Unch
		Off-take	50000	45000	5000
Telangana	Warangal	Arrivals	8000	12000	-4000
	Khammam	Arrivals (Cold storage) *	8000	8000	Unch
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	115000	NA	-

## TURMERIC

### Fundamentals:

### Today's Update:

- Continued steady to firm sentiment witnessed in Turmeric spot market on Thursday.
- Turmeric buyers likely to become active from current price levels in coming days as market movement are increasing day by day.
- In Erode spot market, turmeric supply is arriving at an average of 4,500 bags daily.

### Previous Update:

- The farmers plan on releasing their stocks only at higher prices and buyers are not active at those prices.
- 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	21-Jan-21	20-Jan-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5900	5900	Unch
		Double polish finger	6700	6700	Unch
		Gattah (unpolished)	5700	5700	Unch
		Gattah (double polished)	6500	6500	Unch
	Warangal	Finger	6300	6200	100
		Round	5800	5700	100
Tamil Nadu	Erode	Finger	6500	6500	Unch
		Gattah	5800	5800	Unch
		Sellem	7000	7000	Unch
		Coimbatore	Bulb	NA	NA
	Finger		NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		6475	6475	Unch	
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	7100	-
		Rajpuri Medium	NA	7150	-
		DesiKadappa	NA	6500	-
	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	7000	7000
	Turmeric Bulb Polished		6000	6000	Unch
Turmeric Mix	5800		5800	Unch	
Delhi	Delhi	Gattah	6600	6600	Unch
		Mini Salem	7400	7400	Unch
		Finger Single Polished	6600	Closed	-
		Finger Double Polished	7600	Closed	-

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	21-Jan-21	20-Jan-21	Change
	Nizamabad	Arrival	1500	1500	Unch
		Off-take	1500	1500	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	1300	3000	-1700
		Off-take	1300	3000	-1700
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	1200	800	400
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-42	6368	6370	6272	6288	1,290	-250	8,140	-75
May-21	2	6308	6352	6310	6310	110	-50	360	20
Jun-21	0	6308	6308	6308	6308	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-388		
Apr-21		22	
May-21			-2

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
	20.01.2021	20.01.2021	20.01.2021
Sangli	25	--	25
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 18<sup>th</sup> Jan, 2021

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

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady sentiment witnessed in pepper market on Thursday.
- As on 21st January, new pepper 500 G/L traded at Rs.31,500/-qtl, steady from previous day.
- Vietnam pepper prices continued to go sideways in most provinces and cities. Currently, the lowest price is 50,000 VND / kg in Gia Lai province and the highest is 53,000 VND / kg in Ba Ria - Vung Tau. Particularly in Dong Nai, the purchasing price inched slightly by 1,000 VND / kg to 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.
- 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	21-Jan-21	20-Jan-21	Change
Kerala	Kochi Benchmark market	Ungarbled	32500	32500	Unch
		Garbled	34500	34500	Unch
Karnataka	Chikkamagaluru	Ungarbled	32500	32500	Unch
Delhi	New Delhi	Unpolished	37000	Closed	-
		Number 11.5	NA	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	21-Jan-21	20-Jan-21	Change
Kerala	Kochi	Arrivals	12	30	-18
		Off-take	12	30	-18

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
12/01/21	2800	4702	2974	3675	2805	2886
13/01/21	2800	4716	2999	3675	2805	2886
14/01/21	2800	4718	2997	3675	2805	2886
15/01/21	2800	4724	3008	3675	2805	2886
18/01/21	2800	4712	3005	3675	2805	2886
19/01/21	2800	4714	3004	3675	2805	2886
20/01/21	2800	4718	3009	3675	2855	2936
21/01/21	2800	-	3014	3675	2855	2936

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Thursday.
- As per Agriwatch first production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,291 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).

#### Previous Update:

- Buyers reported active at lower prices level. Export demand continuing at Unjha 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	21-Jan-21	20-Jan-21	Change
Gujarat	Unjha Benchmark market	Local	12800	12800	Unch
		NCDEX Quality	14100	14100	Unch
		Poojari type /Machine Cut	14800	14800	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	12625	12000	625
	Patan	Local	12375	12140	235
	Dhrol	Local	NA	NA	-
	Gondal	Local	12000	12250	-250
Rajasthan	Jodhpur	Local	12700	12800	-100
	Merta City	Local	13200	13300	-100
	Nagaur	Local	13200	12800	400
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	13800	13800	Unch
		Poojari type / Machine Cut	15200	15200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	21-Jan-21	20-Jan-21	Change
Gujarat	Unjha	Arrival	3500	3500	Unch
		Off-take	3500	3500	Unch
	Rajkot	Arrival*	425	500	-75
	Patan	Arrival*	160	31	129
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1800	1000	800
Rajasthan	Jodhpur	Arrival	300	500	-200
	Merta City	Arrival	1000	1300	-300
	Nagaur	Arrival	600	750	-150
	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
Mar-21	150.00	13060	13215	13010	13210	399	390	1,464	1,116
Apr-21	125.00	13050	13180	13000	13175	174	-165	852	-582
May-21	0	13145	13145	13145	13145	0	-108	0	-786

Spread	Mar-21	Apr-21	May-21
Basis	890		
Mar-21		-35	
Apr-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
	20.01.2021	20.01.2021	20.01.2021
Jodhpur	33	-	33
Unjha	741	-	741

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 18<sup>th</sup> Jan, 2021**

EED	Jodhpur	Unjha	Total
10- Feb-21	33	1077	1110
Total	33	1077	1110

\*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 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		21-Jan-21	20-Jan-21	Change
Kerala	Kumily Benchmark market	Max price	1958	2098	-140
		Avg. Price	1550	1636	-86
Delhi	New Delhi	Medium	1650	1650	Unch
		6.5 (Bold)	1750	1750	Unch
		7 (Bold)	1850	1850	Unch
		7.5 (Bold)	2000	2000	Unch
		8 (Bold)	2300	2300	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	21-Jan-21	20-Jan-21	Change
Kerala	Kumily	Arrivals	61809	66009	-4201
		Off-take	60619	65922	-5303

**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
	20.01.2021	20.01.2021	20.01.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 18<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 Thursday.
- As per Agriwatch first production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).

#### 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)	21-Jan-21	20-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	5300	5300	Unch
		Eagle(Split)	5300	5300	Unch
		Badami	5100	5100	Unch
		Badami(Split)	5100	5100	Unch
		Scooter	6600	6600	Unch
	Baran	Eagle	5500	5500	Unch
		Badami	5200	5400	-200
	Bhawani	Eagle	5600	5700	-100
		Badami	5300	5400	-100
		Scooter	5700	5800	-100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5600	5600	Unch
		Scooter	6200	6200	Unch
	Neemuch	Badami	5200	5200	Unch
		Eagle	5500	5500	Unch
		Scooter	6100	6100	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		21-Jan-21	20-Jan-21	Change
Rajasthan	Kota	Arrival	1500	1200	300
		Offtake	1500	1200	300
	Ramganj	Arrival	6000	5000	1000
		Offtake	6000	5000	1000
	Baran	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Bhawani	Arrival	100	150	-50
		Offtake	100	150	-50
Madhya Pradesh	Guna	Arrival	1500	2500	-1000
		Offtake	1500	2500	-1000
	Neemuch	Arrival	1200	1400	-200
		Offtake	1200	1400	-200

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	20.00	6092	6096	6026	6080	140	140	2,210	2,100
May-21	0.00	6060	6060	6060	6060	0	-215	0	-2,200
Jun-21	0.00	6060	6060	6060	6060	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-580		
Apr-21		-20	
May-21			0

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
	20.01.2021	20.01.2021	20.01.2021
Baran	-	-	-
Gondal	-	-	-
Kota	2007	-	2007
Ramganj	30	-	30

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 18<sup>th</sup> Jan, 2021**

EED	Gondal	Kota	Ramganj Mandi	Total
10-Feb-21	-	2177	80	2257
Total	-	2177	80	2257

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Jan-21	20-Jan-21	Change
Kerala	Kerala	Kochi	58000	58000	Unch
		Kattapana	53000	53000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	44000	44000	Unch
		Zanzibar	NA	NA	-

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