

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

- Mixed sentiment witnessed in Red chilli market on Friday.
- Expected higher production in the coming marketing year is the main reason for lower demand at higher levels.

**Previous Update:**

- Buyers reported active as new crop supply entering to the market. In Byadgi market market reported up by Rs.1000 – 1200/-qtl in KDL, 2043, Dlx Best and Medium quality. In the market yard 60% fatki and 40% medium red quality reported.
- 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.
- 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	29-Jan-21	29-Jan-21	28-Jan-21	28-Jan-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	10000	11500	10000	11500	Unch
		LCA 334	12000	12500	12000	12500	Unch
		Teja	13000	15000	13000	15000	Unch
		No. 273	14000	15000	14000	15000	Unch
		No. 5	15000	16500	15000	16500	Unch
		Fatki	6000	9000	6000	9000	Unch
		Byadgi	17000	18500	17000	18500	Unch
		US 341	16000	17500	16000	17500	Unch
		Denvor Delux	16000	17000	16000	17000	Unch
		Indam 5	15000	16500	15000	16500	Unch
Telangana	Warangal	Teja	12000	14700	12000	15000	-300
		Wonder Hot	19000	20500	16700	19000	1500
		341	15000	16700	15200	17500	-800
		Denvor Delux	15000	16700	14200	17300	-600
		Paprika	NA	NA	NA	NA	-
		Fatki	6000	9000	6000	9000	Unch
	Khammam	Teja (Cold storage)	14000	15000	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)	18300	18300	18300	18300	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	40000	45000	-
		Dabbi Medium Best (Local)	NA	NA	33000	38000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	29000	36000	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	25000	28000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	7500	9500	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	23500	28500	-
		5531	NA	NA	13000	17000	-
		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	29-Jan-21	28-Jan-21	Change
Andhra Pradesh	Guntur	Arrivals	40000	70000	-30000
		Off-take	35000	50000	-15000
Telangana	Warangal	Arrivals	10000	12000	-2000
	Khammam	Arrivals (Cold storage) *	15000	20000	-5000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	90000	-

## TURMERIC

### Fundamentals:

### Today's Update:

- Continued steady to firm sentiment witnessed in Turmeric spot market on Friday.
- Turmeric buyers reported active at current price levels as market movement are increasing day by day.
- New Turmeric crop supply reported at Nizamabad spot market with higher moisture content around 18 – 25%.

### 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	29-Jan-21	28-Jan-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6200	6100	100
		Double polish finger	7000	6900	100
		Gattah (unpolished)	6200	6100	100
		Gattah (double polished)	7000	6900	100
	Warangal	Finger	6500	6500	Unch
		Round	6000	6000	Unch
Tamil Nadu	Erode	Finger	6800	Closed	-
		Gattah	6400	Closed	-
		Sellem	7500	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	0	-
		Finger	6410	0	6410
Andhra Pradesh	Duggirala	Bulb	5400	5400	Unch
		Bilty	5886	5886	Unch
		Finger	5400	5400	Unch
		Bilty	5886	5886	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	9000	NA	-
		Rajpuri Medium	8000	NA	-
		DesiKadappa	6800	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	7300	7100	200
		Turmeric Bulb Polished	6300	6100	200
Turmeric Mix		6100	5900	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	29-Jan-21	28-Jan-21	Change
	Nizamabad	Arrival	4000	2500	1500
		Off-take	4000	2500	1500
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0	0.1
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	700	NA	-
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	1500	1200	300
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	26	6506	6620	6504	6550	1,345	-185	8,680	50
May-21	68	6600	6610	6548	6590	90	35	525	-20
Jun-21	0	6522	6522	6522	6522	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-350		
Apr-21		40	
May-21			-68

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
	28.01.2021	28.01.2021	28.01.2021
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 25<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 to weak sentiment witnessed in pepper market on Friday.
- As on 29th January, new pepper 500 G/L traded at Rs.31,500/-qtl, steady from previous day.
- Vietnam Pepper prices today remained sideways on a large scale. As noted, the lowest price at the moment is 51,000 VND / kg at Gia Lai and Dong Nai. Ba Ria - Vung Tau continued to reach the highest transaction threshold of VND 53,000 / kg.
- Indian pepper growers are becoming wary of growing imports from other pepper producing countries, especially Sri Lanka. According to the report, compared with 21,518 tons in 2019, the total volume of pepper imported from other countries to India increased by 2.56% to 22,071 tons in 2020.
- Particularly for Sri Lanka, shipments from the island nation reached 4,017 tons by 2020, up 30% from 3,014 tons in the previous year.

**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	29-Jan-21	28-Jan-21	Change
Kerala	Kochi Benchmark market	Ungarbled	32500	32500	Unch
		Garbled	34500	34500	Unch
Karnataka	Chikkamagaluru	Ungarbled	32000	32500	-500
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	29-Jan-21	28-Jan-21	Change
Kerala	Kochi	Arrivals	7	29	-22
		Off-take	7	29	-22

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
19/01/21	2800	4714	3004	3675	2805	2886
20/01/21	2800	4718	3009	3675	2855	2936
21/01/21	2800	4728	3014	3675	2855	2936
22/01/21	2800	4724	3011	3675	2905	2986
25/01/21	2800	4731	3005	3675	2905	2986
27/01/21	2800	4738	3003	3675	2905	2986
28/01/21	2800	4722	2997	3675	2905	2986
29/01/21	2800	-	3005	3675	2905	2986

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Friday.
- 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	29-Jan-21	28-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	12225	12365	-140
	Patan	Local	12850	13250	-400
	Dhrol	Local	NA	NA	-
Gondal	Local	12250	12250	Unch	
Rajasthan	Jodhpur	Local	12790	12670	120
	Merta City	Local	13100	Closed	-
	Nagaur	Local	13000	Closed	-
	Anandpur Kalu	Local	13000	Closed	-
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	29-Jan-21	28-Jan-21	Change
Gujarat	Unjha	Arrival	2500	3000	-500
		Off-take	2500	3000	-500
	Rajkot	Arrival*	545	540	5
	Patan	Arrival*	81	36	45
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1900	1600	300
Rajasthan	Jodhpur	Arrival	550	500	50
	Merta City	Arrival	1200	Closed	-
	Nagaur	Arrival	350	Closed	-
	Anandpur Kalu	Arrival	50	Closed	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	-180.00	13595	13605	13350	13400	636	273	1,347	-93
Apr-21	-125	13400	13400	13200	13225	357	195	1,122	138
May-21	0	13300	13300	13300	13300	0	0	0	0

Spread	Mar-21	Apr-21	May-21
Basis	700		
Mar-21		-175	
Apr-21			75

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
	28.01.2021	28.01.2021	28.01.2021
Jodhpur	18	-	18
Unjha	56	-	56

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 25<sup>th</sup> Jan, 2021**

EED	Jodhpur	Unjha	Total
10- Feb-21	18	101	119
Total	18	101	119

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Friday.
- 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.
- 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		29-Jan-21	28-Jan-21	Change
Kerala	Kumily Benchmark market	Max price	1874	1986	-112
		Avg. Price	1510	1572	-62
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	415	-
	Singtam	Chotadana	NA	378	-
	Gangtok	Badadana	NA	425	-
	Gangtok	Chotadana	NA	400	-
West Bengal	Siliguri	Badadana	NA	533	-
	Siliguri	Chotadana	NA	425	-
Arrival & Off-take in Kg					
State	Parameter	Centre	29-Jan-21	28-Jan-21	Change
Kerala	Kumily	Arrivals	16772	40389	-23618
		Off-take	15192	40055	-24864

#### 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
	28.01.2021	28.01.2021	28.01.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

#### MCX Cardamom EED Wise Stock Position Qty in MT on 25<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 to firm sentiment witnessed in Coriander spot market on Friday.
- 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)	29-Jan-21	28-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	5300	5300	Unch
	Bhawani	Eagle	5650	Closed	-
		Badami	5350	Closed	-
		Scooter	5750	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	5100	5100	Unch
		Eagle	5500	5500	Unch
		Scooter	6100	6100	Unch
	Neemuch	Badami	5200	5100	100
		Eagle	5400	5300	100
		Scooter	NA	NA	-
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		29-Jan-21	28-Jan-21	Change
Rajasthan	Kota	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Ramganj	Arrival	5000	5000	Unch
		Offtake	5000	5000	Unch
	Baran	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Bhawani	Arrival	500	Closed	-
		Offtake	500	Closed	-
Madhya Pradesh	Guna	Arrival	2000	2500	-500
		Offtake	2000	2500	-500
	Neemuch	Arrival	1600	2000	-400
		Offtake	1600	2000	-400

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	8.00	6166	6200	6164	6198	60	-300	2,230	5
May-21	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0
Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0

Spread	Apr-21	May-21	Jun-21
Basis	-698		
Apr-21		--	
May-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
	28.01.2021	28.01.2021	28.01.2021
Baran	-	-	-
Gondal	-	-	-
Kota	1038	-	1038
Ramganj	10	-	10

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 25<sup>th</sup> Jan, 2021**

EED	Gondal	Kota	Ramganj Mandi	Total
10-Feb-21	-	1053	10	1063
Total	-	1053	10	1063

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-Jan-21	28-Jan-21	Change
Kerala	Kerala	Kochi	55000	55000	Unch
		Kattapana	52000	52000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	44500	44500	Unch
		Zanzibar	NA	NA	-

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