

## **RED CHILLI**

### **Fundamentals:**

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

- By and large steady to weak sentiment witnessed in Red Chilli market on Thursday.
- Buyers are inactive at current higher prices due to overflow of chilli cold storage stocks in AP, Telangana, Karnataka and expectations of increase in sowing area.
- Buyers reported inactive at Byadgi market today. New chilli arrivals reported around 100 bags with moisture around 15%.
- No crop damage reported in AP and Telangana, standing crop quality reported good as of now.
- In MP, Red Chilli standing crop is reported well, expected higher production compared to last year. New crop supply likely to enter from October onwards.

#### **Previous Update:**

- As per AP agricultural data as on 08th September, current year chilli sowing completed around 88,803 hectares, compared to last year 75,798 hectares. Normal in season 137,946 hectares. Chillies sowings and transplantation are under progress.
- Overall, the average rainfall received in Andhra Pradesh from 01.06.2021 to 08.09.2021 is recorded as 494.6 mm as against the Normal as on date of 441.0 mm showing by Normal 12.2 percent.
- Currently, in MP green chilli prices reported around Rs.12 to 14/-kg as compared to last year Rs.30 to 35/-kg, farmers are not interested for green chilli picking activity, so red chilli production (as farmers are waiting for full maturity) likely to go up compared to last year.
- **Agriwatch first advance estimates, Red Chilli all India production for 2022 is estimated at 15.93 lakh MT. Last year's production was 13.84 lakh MT, up by 15.10% from last year.**
- Chilli prices will move further depend on export demand. Buyers are active at lower levels; chilli prices are lower compared to last year. Currently, good demand for premium quality Teja variety, if Teja prices come down, other variety will come down.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	16-Sep-21	16-Sep-21	15-Sep-21	15-Sep-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	8500	9500	8500	9500	Unch
		LCA 334	10000	11000	10000	11000	Unch
		Teja	12700	14200	12700	14200	Unch
		No. 273	12000	13000	12000	13000	Unch
		No. 5	12000	13500	12000	13500	Unch
		Fatki	5000	7000	5000	7000	Unch
		Byadgi	14000	15000	14000	15000	Unch
		US 341	13000	14000	13000	14000	Unch
		Denvor Delux	12500	13500	12500	13500	Unch
		Indam 5	12500	13500	12500	13500	Unch
Telangana	Warangal	Teja	12000	14000	12000	14000	Unch
		Wonder Hot	12900	14600	12900	14600	Unch
		341	12100	13400	12100	13400	Unch
		Denvor Delux	12000	13000	12000	13000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	5500	7500	5500	7500	Unch
	Khammam	Teja (Cold storage)	10000	14200	10000	13950	250
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	12500	13500	12500	13500	Unch
		Fatki	7000	8000	7000	8000	Unch
		Jhankar	10000	11500	10000	11500	Unch
		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	21000	22500	21000	23000	-500
		Dabbi Medium Best (Local)	17000	19000	18000	20000	-1000
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	15000	17000	15000	18000	-1000
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	14000	16000	16500	17500	-1500
		5531	10800	12000	10800	12000	Unch
		C 5	NA	NA	NA	NA	-
		KDL Fatki	4000	5500	4000	5500	Unch
		Seed Fatki	NA	NA	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	16-Sep-21	15-Sep-21	Change
Andhra Pradesh	Guntur	Arrivals	70000	90000	-20000
		Off-take	45000	60000	-15000
Telangana	Warangal	Arrivals	8000	9000	-1000
	Khammam	Arrivals (Cold storage) *	10000	16000	-6000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	20000	6000	14000

## **TURMERIC**

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

- Steady sentiment witnessed in the Turmeric spot market on Thursday.
- Currently, export demand reported lower due to increased shipping cost and some travel restriction in South Asian countries added the bearish sentiment.
- As per AP agricultural data as on 08th September, current year Turmeric sowing completed around 14,185 hectares, compared to last year 15,579 hectares. Normal in season 19,551 hectares.

**Previous Update:**

- Overall, the average rainfall received in Telangana State from 1.6.2021 to 8.9.2021 is recorded as 866.60 mm as against the Normal of 632.00 mm showing deviation of 37.1%.
- Agriwatch first advance estimates, Turmeric all India production for 2022 is estimated at 4.89 lakh MT. Last year's production was 4.46 lakh MT, up by 9.64% from last year.***
- For the 2021-22 marketing period, Agriwatch expected 0.62 lakh MT ending stocks (with increasing exports and domestic consumption), which is lower than 0.98 lakh MT from last year, likely to support prices from the current level.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Sep-21	15-Sep-21	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	7300	7300	Unch
		Double polish finger	8000	8000	Unch
		Gattah (unpolished)	6500	6500	Unch
		Gattah (double polished)	7200	7200	Unch
	Warangal	Finger	6100	6100	Unch
		Round	5700	5700	Unch
Tamil Nadu	Erode	Finger	7300	7300	Unch
		Gattah	6600	6600	Unch
		Sellem	7900	7900	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bulb	5800	5800	Unch
		Bilty	6322	6322	Unch
		Finger	5800	5800	Unch
Maharashtra	Sangli	Bilty	6322	6322	Unch
		Rajpuri/Salem Finger	9300	9300	Unch
		Rajpuri Medium	8500	8500	Unch
	Basmat	DesiKadappa	7300	7300	Unch
		Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
	Nanded	Turmeric Finger Polished	7000	Closed	-
		Turmeric Bulb Polished	6300	Closed	-
		Turmeric Mix	6500	Closed	-
Delhi	Delhi	Gattah	7700	7700	Unch
		Mini Salem	9000	9000	Unch
		Finger Single Polished	8100	8100	Unch
		Finger Double Polished	9200	9200	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	16-Sep-21	15-Sep-21	Change
	Nizamabad	Arrival	1500	1000	500
		Off-take	1500	1000	500
	Warangal	Arrival	100	100	Unch
Tamil Nadu	Erode	Arrival	2000	1500	500
		Off-take	2000	1500	500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	200	200	Unch
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	1500	Closed	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-21	--	--	--	--	--	--	--	--	--
Oct-21	--	--	--	--	--	--	--	--	--
Nov-21	--	--	--	--	--	--	--	--	--

Spread	Sep-21	Oct-21	Nov-21
Basis	--	--	--
Sep-21	--	--	--
Oct-21	--	--	--

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat 15.09.2021	In-Process 15.09.2021	Total 15.09.2021
Sangli	1301	0	1301
Erode	--	--	--
Nizamabad	1332	0	1332
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 13<sup>th</sup> Sep, 2021**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Oct-21	--	237	776	--	--	1013
10-Nov-21	--	895	190	--	--	1085
10-Dec-21	--	169	166	--	--	335
10-Jan-22	--	--	200	--	--	200
Total	--	1301	1332	--	--	2633

\*EED – Exchange Deliverable Date

## **BLACK PEPPER**

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

- Steady sentiment witnessed in the Black pepper market on Thursday.
- Pepper growers in India are now concerned about the increasing availability of Sri Lankan pepper in the market.
- Vietnam Pepper price today (September 16) is in the range of 76,000 - 80,000 VND/kg. In Dak Lak and Dak Nong provinces, today's pepper price is purchased at VND 78,000/kg. In Gia Lai province, today's pepper price is at VND 77,000/kg. Meanwhile in Dong Nai, pepper price today is at 76,000 VND/kg. In Ba Ria - Vung Tau province, today's pepper price is at 80,000 VND/kg. In Binh Phuoc province, today's pepper price is purchased at 79,000 VND/kg.
- The average export price of Vietnam's pepper in August 2021 has reached \$3,736/ton. This is the highest price of export pepper since January 2018. This price has increased by 3.4% compared to July 2021 and sharply increased by 49.4% compared to August last year.

**Previous Update:**

- Shortage of containers and international freight rates skyrocketed affect pepper exports.
- The average export price of Vietnam pepper in the first 7 months of the year was about 3,291 USD/ton, up 51% over the same period last year.
- World pepper market will be active in the third quarter of 2021 due to an increase in demand after the US and European countries relax social distancing measures. Pepper prices are expected to stay high due to reduced supplies from Brazil, Indonesia and Vietnam, as per VPA.
- *According to the International Pepper Organization (IPC), Vietnam's 2021 pepper harvest will reach 180,000 MT, down 40,000 tons compared to the previous forecast, and 60,000 tons lower (down 25%) compared to with the 2020 harvest.*
- According to International Pepper Organization (IPC), in 2021, global pepper production is expected to reach 555 thousand tons, down 21 thousand tons compared to 2020 (576 thousand tons).
- Global pepper exports in 2020 recorded a slight increase of 2% at 481 thousand tons. The top three exporters are Vietnam, Brazil and Indonesia with a total market share of 89%.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Sep-21	15-Sep-21	Change
Kerala	Kochi Benchmark market	Ungarbled	39600	39600	Unch
		Garbled	41600	41600	Unch
Karnataka	Chikkamagaluru	Ungarbled	40000	40000	Unch
Delhi	New Delhi	Unpolished	43500	43500	Unch
		Number 11.5	46000	46000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	16-Sep-21	15-Sep-21	Change
Kerala	Kochi	Arrivals	9	6	3
		Off-take	9	6	3

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
08/09/21	4050	5635	4286	6020	4115	4215
09-09-21	4050	5655	4284	6020	4115	4215
10-09-21	4050	5659	4299	6020	4115	4215
13-09-21	4050	5653	4299	6020	4115	4215
14-09-21	4050	5650	4369	6020	4115	4215
15-09-21	4050	5659	4370	6020	4115	4215
16-09-21	4050	-	4375	6020	4140	4240

### JEERA (CUMIN SEED)

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

- Steady to firm sentiment witnessed in Jeera Unjha spot market on Thursday.
- As we expected, buyers are active in the spot market from lower prices level. Festive demand likely to start at Jeera major markets in Gujarat and Rajasthan.

**Previous Update**

- Farmers and stockists are only interested to releasing their produce at higher prices level.
- Current year Jeera sowing area may shift towards Soybean, Groundnut, Coriander, Ajwain, Fennel due to higher prices, sowing will start from October mid-week.
- As per the Agriwatch production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,801 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Sep-21	15-Sep-21	Change
Gujarat	Unjha Benchmark market	Local	13600	13600	Unch
		NCDEX Quality	14800	14800	Unch
		Poojari type /Machine Cut	15500	15500	Unch
	Mundra Port (FoR)	1% Singapore	14625	14625	Unch
		2% Singapore	14375	14375	Unch
		1 % European	15125	15125	Unch
		2% European	14875	14875	Unch
	Rajkot	Local	NA	NA	-
	Patan	Local	12810	13360	-550
	Dhrol	Local	NA	NA	-
	Gondal	Local	13705	13655	50
Rajasthan	Jodhpur	Local	14000	13800	200
	Merta City	Local	14500	14400	100
	Nagaur	Local	14300	14200	100
	Anandpur Kalu	Local	14200	14200	Unch
Delhi	New Delhi	Ganesh	15200	15200	Unch
		Poojari type / Machine Cut	16500	16500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	16-Sep-21	15-Sep-21	Change
Gujarat	Unjha	Arrival	4000	6000	-2000
		Off-take	4000	6000	-2000
	Rajkot	Arrival*	NA	NA	-
	Patan	Arrival*	7	47	-40
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1474	568	906
Rajasthan	Jodhpur	Arrival	1400	1500	-100
	Merta City	Arrival	1500	1500	Unch
	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	NA	NA	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**
**Jeera (Cumin Seed)**

Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-21	--	--	--	--	--	--	--	--	--
Oct-21	--	--	--	--	--	--	--	--	--
Nov-21	--	--	--	--	--	--	--	--	--

Spread	Sep-21	Oct-21	Nov-21
Basis	--	--	--
Sep-21	--	--	--
Oct-21	--	--	--

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
	15.09.2021	15.09.2021	15.09.2021
Jodhpur	--	--	--
Unjha	3429	54	3483

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 13<sup>th</sup> Sep, 2021**

EED	Jodhpur	Unjha	Total
10-Oct-21	--	2319	2319
10-Nov-21	--	329	329
10-Dec-21	--	177	177
10-Jan-22	--	48	48
10-Feb-22	--	534	534
<b>Total</b>	--	<b>3407</b>	<b>3407</b>

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiment witnessed in Cardamom spot market on Thursday.
- Cardamom first round picking activity is continuing in Kerala growing regions.

#### Previous Update:

- India's production for the coming marketing year 2021-22 (already started from August) expected better around 30,000 MT also put the cap on prices.
- Lower supply reported as Cardamom planters are not interested to releasing their produce at lower level.
- Cardamom planters were received higher prices last two years, therefore, they are taking care of their plants and favourable weather condition, is the main reason for expecting good crop in the coming year.
- As we expected earlier, the new Cardamom supply pressurizes the prices from higher levels due to increased production.
- 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.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		16-Sep-21	15-Sep-21	Change
Kerala	Kumily Benchmark market	Max price	1453	1406	47
		Avg. Price	1067	1057	10
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1150	1150	Unch
		7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1550	1550	Unch
		8 (Bold)	1850	1850	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	16-Sep-21	15-Sep-21	Change
Kerala	Kumily	Arrivals	64328	54655	9672
		Off-take	61836	53757	8079

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-21	--	--	--	--	--	--	--	--	--
Oct-21	--	--	--	--	--	--	--	--	--
Nov-21	--	--	--	--	--	--	--	--	--

Spread	Sep-21	Oct-21	Nov-21
Basis	--	--	--
Sep-21	--	--	--
Oct-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
	15.09.2021	15.09.2021	15.09.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 13<sup>th</sup> Sep, 2021**

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

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Steady to firm sentiment witnessed in Coriander spot market on Thursday.
- Farmers want to release their produce at higher prices only. At Kota mandi, supply last week down by 10% compared to previous week.
- We expect buyers likely to act in the spot market from prevailing prices level. Buyers reported being active at the spot market as ending stocks slowly come down.

**Previous Update:**

- Buyers from consumer center like Bihar, UP are active in the spot market mainly in Gondal, Kota, Ramganj etc. mandi due to good quality.
- Agriwatch estimates lower ending stocks for 2021-22 (marketing year) likely to support Coriander prices in the coming days.
- As per Agriwatch 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).

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	16-Sep-21	15-Sep-21	Change
Rajasthan	Kota Benchmark market	Eagle	7300	7300	Unch
		Eagle(Split)	7800	7800	Unch
		Badami	7000	7000	Unch
		Badami(Split)	7500	7500	Unch
	Ramganj	Eagle	Closed	7200	-
		Eagle(Split)	Closed	7200	-
		Badami	Closed	7000	-
		Badami(Split)	Closed	7200	-
		Scooter	Closed	8300	-
	Baran	Eagle	6900	6900	Unch
		Badami	6700	6700	Unch
	Bhawani	Eagle	7100	7100	Unch
		Badami	6900	6900	Unch
		Scooter	7400	7400	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6900	6900	Unch
		Eagle	7300	7300	Unch
		Scooter	7600	7600	Unch
	Neemuch	Badami	6900	6800	100
		Eagle	7100	7000	100
		Scooter	NA	NA	-
Gujarat	Gondal	Badami	7305	7255	50
		Eagle	8055	7305	750
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		16-Sep-21	15-Sep-21	Change
Rajasthan	Kota	Arrival	300	1000	-700
		Offtake	300	1000	-700
	Ramganj	Arrival	Closed	3500	-
		Offtake	Closed	3500	-
	Baran	Arrival	800	1000	-200
		Offtake	800	1000	-200
	Bhawani	Arrival	250	150	100
		Offtake	250	150	100
Madhya Pradesh	Guna	Arrival	2500	2500	Unch
		Offtake	2500	2500	Unch
	Neemuch	Arrival	1200	300	900
		Offtake	1200	300	900

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-21	--	--	--	--	--	--	--	--	--
Oct-21	--	--	--	--	--	--	--	--	--
Nov-21	--	--	--	--	--	--	--	--	--

Spread	Sep-21	Oct-21	Nov-21
Basis	--	--	--
Sep-21	--	--	--
Oct-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
	15.09.2021	15.09.2021	15.09.2021
Baran	-	-	-
Gondal	3562	0	3562
Kota	370	80	450
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 13<sup>th</sup> Sep, 2021**

EED	Gondal	Kota	Ramganj Mandi	Total
10-Oct-21	2315	--	--	2315
10-Nov-21	417	--	--	417
10-Dec-21	699	10	--	709
10-Jan-22	170	--	--	170
10-Feb-22	20	320	--	340
Total	3621	330	--	3951

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Sep-21	15-Sep-21	Change
Kerala	Kerala	Kochi	70000	70000	Unch
		Kattapana	65000	65000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	70000	70000	Unch
		Zanzibar	NA	NA	-

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