

## RED CHILLI

### Fundamentals:

#### Today's Update:

- By and large steady sentiment in Red Chilli spot market on Friday.

#### Previous Update:

- 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.
- At Bedia market, last week total supply reported around 6,000 bags (1 bag = 35 Kgs), in that new chilli arrivals reported around 1,000 to 1,500 bags with moisture condition. From total supply, 80% fatki variety and 20% good quality supply reported.
- At Byadgi market, new chilli arrivals reported around 4,500 bags.
- As per AP agricultural data as of 12th October, current year chilli sowing completed around 183,550 hectares, compared to last year 139,000 hectares. Normal in season 137,946 hectares. Chillies are at transplantation to vegetative stage.
- No crop damage reported in AP and Telangana, standing crop quality reported good as of now.
- **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	22-Oct-21	22-Oct-21	21-Oct-21	21-Oct-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	9500	10000	9500	10000	Unch
		LCA 334	11000	11400	11000	11400	Unch
		Teja	12000	14000	12300	14300	-300
		No. 273	12000	13000	12000	13000	Unch
		No. 5	11500	12500	11500	12500	Unch
		Fatki	6000	9000	6000	9000	Unch
		Byadgi	14000	15000	14000	15000	Unch
		US 341	12500	13500	12500	13500	Unch
		Denvor Delux	12500	13500	12500	13500	Unch
		Indam 5	11500	12500	11500	12500	Unch
Telangana	Warangal	Teja	12000	12000	12000	12000	Unch
		Wonder Hot	12000	12000	12000	12000	Unch
		341	12000	12000	12000	12000	Unch
		Denvor Delux	12000	12000	12000	12000	Unch
		Paprika	12000	12000	12000	12000	Unch
		Fatki	12000	12000	12000	12000	Unch
	Khammam	Teja (Cold storage)	10000	13900	10000	13900	Unch
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NA	NA	-
		Indu 2070	Closed	Closed	11000	13200	-
		Fatki	Closed	Closed	5000	6500	-
		Jhankar	Closed	Closed	8000	10000	-
		Ganesh	Closed	Closed	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	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	16000	18000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	17000	19000	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	14000	16000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	11000	13000	-
		2043	NA	NA	11000	13000	-
		5531	NA	NA	9500	11500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	4000	5500	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	22-Oct-21	21-Oct-21	Change
Andhra Pradesh	Guntur	Arrivals	125000	125000	Unch
		Off-take	50000	60000	-10000
Telangana	Warangal	Arrivals	10000	10000	Unch
	Khammam	Arrivals (Cold storage) *	17000	17000	Unch
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	15000	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Continued steady sentiment witnessed in Turmeric spot markets on Friday.

#### Previous Update:

- As per AP agricultural data as on 12th October, current year Turmeric sowing completed around 19,955 hectares, compared to last year 20,942 hectares. Normal in season 19,551 hectares.
- Turmeric standing crop quality reported well as of now, weather is favourable in growing regions. Agriwatch expected higher production coming year may cap on prices from higher levels.
- Currently, export demand reported lower due to increased shipping cost and some travel restriction in South Asian countries added the bearish sentiment.
- 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.**

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	22-Oct-21	21-Oct-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7300	7300	Unch
		Double polish finger	8000	8000	Unch
		Gattah (unpolished)	6500	6500	Unch
		Gattah (double polished)	7200	7200	Unch
	Warangal	Finger	6000	6000	Unch
		Round	5600	5600	Unch
Tamil Nadu	Erode	Finger	7500	7500	Unch
		Gattah	6800	6800	Unch
		Sellem	8100	8100	Unch
	Coimbatore	Bulb	8000	8000	Unch
		Finger	8300	8300	Unch
	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	6200	6200	Unch
		Mini Salem	6500	6500	Unch
		Super Salem	7200	7200	Unch
		Gattah Powder	6000	6000	Unch
		Gattah Premium	6500	6500	Unch
	Nanded	Turmeric Finger Polished	6700	6700	Unch
		Turmeric Bulb Polished	6200	6200	Unch
		Turmeric Mix	6200	6200	Unch
Delhi	Delhi	Gattah	7500	7500	Unch
		Mini Salem	8500	8500	Unch
		Finger Single Polished	7700	7700	Unch
		Finger Double Polished	8900	8900	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	22-Oct-21	21-Oct-21	Change
	Nizamabad	Arrival	1300	1300	Unch
		Off-take	1300	1300	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	800	800	Unch
		Off-take	800	800	Unch
	Coimbatore	Arrival	7	7	Unch
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	5000	4500	500
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	3500	2000	1500
	Nanded	Arrival	1500	1500	Unch
Arrival * Qtl					

## NCDEX-FUTURES MARKET

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

Spread	Oct-21	Oct-21	Dec-21
Basis	--	--	--
Oct-21	--	--	--
Nov-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	In-Process	Total
	21.10.2021	21.10.2021	21.10.2021
Sangli	1262	0	1262
Erode	--	--	--
Nizamabad	874	0	874
Warangal	--	--	--

(Quantity in MT)

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

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Nov-21	--	894	184	--	--	1078
10-Dec-21	--	169	165	--	--	334
10-Jan-22	--	200	459	--	--	659
Total	--	1263	808	--	--	2071

\*EED – Exchange Deliverable Date

## BLACK PEPPER

### Fundamentals:

#### Today's Update:

- Steady to firm sentiment witnessed in Black pepper spot market reported on Friday.
- Due to lower supply from other producing countries in the global market, demand shifted to Indian market supported the domestic prices despite of higher production.
- Fresh domestic demand in the spot market as winter season is approaching supported the prices.

#### Previous Update:

- Vietnam Pepper price as on October 21 is in the range of 86,000 - 88,500 VND/kg. Recorded from the beginning of the week, the domestic market fluctuated in a narrow range, up and down erratically.
- In Dak Lak and Dak Nong provinces, pepper prices today were purchased at VND 87,000/kg, down VND 500/kg. In Gia Lai province, pepper price today is at 86,000 VND/kg, down 500 VND/kg. Meanwhile in Dong Nai, pepper price today is at 86,000 VND/kg, down 500 VND/kg. In Ba Ria - Vung Tau province, today's pepper price is at 88,500 VND/kg, down 1,000 VND/kg. In Binh Phuoc province, today's pepper price is purchased at 87,500 VND/kg, down 1,000 VND/kg.
- 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.
- Vietnam Pepper prices in the Central Highlands provinces continued to increase by 3,000 VND/kg in September to 81,500 VND/kg, the highest in nearly 4 years. This price increase is expected to continue in the last months of the year because the pepper production of Vietnam as well as some major pepper producing countries such as Brazil and Indonesia are affected by climate change, so the annual output is expected to decrease continually.
- According to statistics of the Ministry of Agriculture and Rural Development, in the first nine months of 2021, although the export volume of pepper decreased (reaching 213 thousand tons, down 3.3%).
- 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	22-Oct-21	21-Oct-21	Change
Kerala	Kochi Benchmark market	Ungarbled	42000	41800	200
		Garbled	44000	43800	200
Karnataka	Chikkamagaluru	Ungarbled	44500	43700	800
Delhi	New Delhi	Unpolished	49000	48000	1000
		Number 11.5	52500	48500	4000
	Arrivals & Off-take in Tons				
State	Centre	Parameter	22-Oct-21	21-Oct-21	Change
Kerala	Kochi	Arrivals	10	14	-4
		Off-take	10	14	-4

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
13-10-21	4200	5709	4380	5972	4390	4490
14-10-21	4200	5728	4400	5972	4390	4490
18-10-21	4200	5736	4419	5972	4390	4490
19-10-21	4200	-	4424	5972	4390	4490
20-10-21	4200	5813		5972	4390	4490
21-10-21	4200	5857	4407	5972	4390	4490
22-10-21	4200	-	4398	5972	4390	4490

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- By and large steady sentiment witnessed in Jeera Unjha spot market on Friday.
- As festive demand started buyers reported active from lower prices level.

#### Previous Update

- Due to good rainfall in jeera growing regions in Gujarat on time sowing expected, which likely to start from mid October. Market participants are expecting lower sowing area as jeera prices are lower compared to other competitive crop like Coriander, Ajwain, Fennel etc.
- 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	22-Oct-21	21-Oct-21	Change
Gujarat	Unjha Benchmark market	Local	13400	13400	Unch
		NCDEX Quality	14400	14400	Unch
		Poojari type /Machine Cut	15400	15400	Unch
	Mundra Port (FoR)	1% Singapore	14000	14000	Unch
		2% Singapore	13750	13750	Unch
		1 % European	14500	14500	Unch
		2% European	14250	14250	Unch
	Rajkot	Local	13000	12900	100
	Patan	Local	NA	12950	-
	Dhrol	Local	11950	11750	200
	Gondal	Local	13305	13405	-100
Rajasthan	Jodhpur	Local	13800	13800	Unch
	Merta City	Local	14000	14000	Unch
	Nagaur	Local	13400	13400	Unch
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	15200	15200	Unch
		Poojari type / Machine Cut	16200	16200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	22-Oct-21	21-Oct-21	Change
Gujarat	Unjha	Arrival	10000	10000	Unch
		Off-take	10000	10000	Unch
	Rajkot	Arrival*	1200	1320	-120
	Patan	Arrival*	NA	22	-
	Dhrol	Arrival*	16	11	5
	Gondal	Arrival	299	1590	-1291
Rajasthan	Jodhpur	Arrival	800	1200	-400
	Merta City	Arrival	400	600	-200
	Nagaur	Arrival	450	250	200
	Anandpur Kalu	Arrival	20	20	Unch
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-21	--	--	--	--	--	--	--	--	--
Nov-21	--	--	--	--	--	--	--	--	--
Dec-21	--	--	--	--	--	--	--	--	--

Spread	Oct-21	Nov-21	Dec-21
Basis	--	--	--
Oct-21	--	--	--
Nov-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
	21.10.2021	21.10.2021	21.10.2021
Jodhpur	--	--	--
Unjha	2335	309	2644

(Quantity in MT)

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

EED	Jodhpur	Unjha	Total
10-Nov-21	--	269	269
10-Dec-21	--	177	177
10-Jan-22	--	48	48
10-Feb-22	--	1432	1432
Total	--	1926	1926

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiment witnessed in Cardamom spot market on Friday.
- Due to recent flood in Kerala growing regions like Idukki affected the Cardamom plants. As per trade sources, around 10% crop loss reported till now.
- Second round picking activity is going on in Kerala growing regions, it will finish till October end. Third round picking activity likely to start from November first week.

#### 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.
- 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		22-Oct-21	21-Oct-21	Change
Kerala	Kumily Benchmark market	Max price	1475	1431	44
		Avg. Price	1040	1026	15
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1100	1100	Unch
		7 (Bold)	1200	1200	Unch
		7.5 (Bold)	1400	1400	Unch
		8 (Bold)	1700	1700	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	694	-
	Singtam	Chotadana	NA	638	-
	Gangtok	Badadana	NA	700	-
	Gangtok	Chotadana	NA	625	-
West Bengal	Siliguri	Badadana	NA	760	-
	Siliguri	Chotadana	NA	698	-
Arrival & Off-take in Kg					
State	Parameter	Centre	22-Oct-21	21-Oct-21	Change
Kerala	Kumily	Arrivals	80965	94850	-13885
		Off-take	79274	91642	-12368

**MCX-FUTURES MARKET**

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

Spread	Oct-21	Nov-21	Dec-21
Basis	--	--	--
Oct-21	--	--	--
Nov-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
	21.10.2021	21.10.2021	21.10.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 18<sup>th</sup> Oct, 2021**

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Steady sentiments witnessed in Coriander spot market on the Friday.
- As we expected buyers are active from lower prices level as festival season started.

#### Previous Update:

- Ontime sowing expectations put cap on Coriander prices. Due to good rainfall in major growing regions in Gujarat, Rajasthan and MP buyers are expecting on time sowing. Currently, Coriander prices are traded higher compared to last year may attract farmers to go for an increase in sowing area, however, it will be clearer after sowing will start from October last week.
- Farmers want to release their produce at higher prices only.
- 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)	22-Oct-21	21-Oct-21	Change
Rajasthan	Kota Benchmark market	Eagle	7500	7500	Unch
		Eagle(Split)	7500	7500	Unch
		Badami	7200	7200	Unch
		Badami(Split)	7300	7300	Unch
	Ramganj	Eagle	7050	7050	Unch
		Eagle(Split)	7050	7050	Unch
		Badami	6850	6850	Unch
		Badami(Split)	6850	6850	Unch
		Scooter	8150	8150	Unch
	Baran	Eagle	6550	6550	Unch
		Badami	6350	6350	Unch
	Bhawani	Eagle	6800	6800	Unch
		Badami	6600	6600	Unch
		Scooter	7000	7000	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6500	6500	Unch
		Eagle	6900	6900	Unch
		Scooter	7500	7500	Unch
	Neemuch	Badami	6500	6500	Unch
		Eagle	6800	6800	Unch
		Scooter	NA	NA	-
Gujarat	Gondal	Badami	7055	7055	Unch
		Eagle	8305	7255	1050
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		22-Oct-21	21-Oct-21	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Baran	Arrival	3000	2500	500
		Offtake	3000	2500	500
	Bhawani	Arrival	1000	700	300
		Offtake	1000	700	300
Madhya Pradesh	Guna	Arrival	3000	2500	500
		Offtake	3000	2500	500
	Neemuch	Arrival	1000	600	400
		Offtake	1000	600	400

**NCDEX-FUTURES MARKET**

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

Spread	Oct-21	Nov-21	Dec-21
Basis	--	--	--
Oct-21	--	--	--
Nov-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
	21.10.2021	21.10.2021	21.10.2021
Baran	-	-	-
Gondal	1326	10	1336
Kota	888	20	908
Ramganj	-	-	-

(Quantity in MT)

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

EED	Gondal	Kota	Ramganj Mandi	Total
10-Nov-21	397	--	--	397
10-Dec-21	659	10	--	669
10-Jan-22	170	--	--	170
10-Feb-22	70	809	--	879
Total	1296	819	--	2115

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	22-Oct-21	21-Oct-21	Change
Kerala	Kerala	Kochi	75000	75000	Unch
		Kattapana	67500	67500	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	68000	68000	Unch
		Zanzibar	NA	NA	-

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