

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady sentiment in Red Chilli spot market on Monday.
- At Byadgi market, new chilli arrivals reported around 5,000 bags. Good demand reported for KDL and Dabbi variety.

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.
- 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	25-Oct-21	25-Oct-21	23-Oct-21	23-Oct-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	9500	10000	Closed	Closed	-
		LCA 334	11000	11400	Closed	Closed	-
		Teja	12500	14000	Closed	Closed	-
		No. 273	12000	13000	Closed	Closed	-
		No. 5	11500	12500	Closed	Closed	-
		Fatki	6000	9000	Closed	Closed	-
		Byadgi	14000	15000	Closed	Closed	-
		US 341	12500	13500	Closed	Closed	-
		Denvor Delux	12500	13500	Closed	Closed	-
		Indam 5	11500	12500	Closed	Closed	-
Telangana	Warangal	Teja	11700	12800	Closed	Closed	-
		Wonder Hot	12300	13500	Closed	Closed	-
		341	11400	12400	Closed	Closed	-
		Denvor Delux	10900	11900	Closed	Closed	-
		Paprika	11200	11700	Closed	Closed	-
		Fatki	2900	6400	Closed	Closed	-
	Khammam	Teja (Cold storage)	10000	13000	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	10000	12500	10000	12500	Unch
		Fatki	6000	7000	6000	7000	Unch
		Jhankar	8000	10000	8000	10000	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	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	17000	19000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	18500	20500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	14000	16000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	11000	12500	NA	NA	-
		2043	13000	15500	NA	NA	-
		5531	9500	11500	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	3500	5000	NA	NA	-
		Seed Fatki	4000	5500	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	25-Oct-21	23-Oct-21	Change
Andhra Pradesh	Guntur	Arrivals	160000	Closed	-
		Off-take	70000	Closed	-
Telangana	Warangal	Arrivals	15000	Closed	-
	Khammam	Arrivals (Cold storage) *	40000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	8000	NA	-

TURMERIC

Fundamentals:

Today's Update:

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

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	25-Oct-21	23-Oct-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7300	Closed	-
		Double polish finger	8000	Closed	-
		Gattah (unpolished)	6500	Closed	-
		Gattah (double polished)	7200	Closed	-
	Warangal	Finger	6000	Closed	-
		Round	5600	Closed	-
Tamil Nadu	Erode	Finger	7500	Closed	-
		Gattah	6800	Closed	-
		Sellem	8100	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5800	Closed	-
		Bilty	6322	Closed	-
		Finger	5800	Closed	-
		Bilty	6322	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	9300	Closed	-
		Rajpuri Medium	8500	Closed	-
		Desi Kadappa	7300	Closed	-
	Basmat	Salem Powder	6200	Closed	-
		Mini Salem	6500	Closed	-
		Super Salem	7200	Closed	-
		Gattah Powder	6000	Closed	-
		Gattah Premium	6500	Closed	-
	Nanded	Turmeric Finger Polished	6700	Closed	-
		Turmeric Bulb Polished	6200	Closed	-
		Turmeric Mix	6200	Closed	-
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	25-Oct-21	23-Oct-21	Change
	Nizamabad	Arrival	1600	Closed	-
		Off-take	1600	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	1300	Closed	-
		Off-take	1300	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	7000	Closed	-
Maharashtra	Sangli	Arrival#	NA	Closed	-
	Basmat	Arrival*	4000	Closed	-
	Nanded	Arrival	2200	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-21	--	--	--	--	--	--	--	--	--
Dec-21	--	--	--	--	--	--	--	--	--
Jan-22	--	--	--	--	--	--	--	--	--

Spread	Nov-21	Dec-21	Jan-22
Basis	--	--	--
Nov-21	--	--	--
Dec-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
	23.10.2021	23.10.2021	23.10.2021
Sangli	1262	0	1262
Erode	--	--	--
Nizamabad	874	0	874
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 18th 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 Monday.
- 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.
- Vietnam Pepper price as on October 25 is in the range of 86,000 - 88,000 VND/kg. Last week's summary, pepper price decreased by 500-1,000 VND/kg depending on the locality. Meanwhile, the export price of Vietnam's pepper has remained for the past 3 weeks. In Dak Lak and Dak Nong provinces, today's pepper price is purchased at 86,500 VND/kg. In Gia Lai province, today's pepper price is at 86,000 VND/kg. Meanwhile in Dong Nai, pepper price today is at 86,000 VND/kg. In Ba Ria - Vung Tau province, today's pepper price is at 88,000 VND/kg. In Binh Phuoc province, today's pepper price is purchased at 87,500 VND/kg.

Previous Update:

- 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	25-Oct-21	23-Oct-21	Change
Kerala	Kochi Benchmark market	Ungarbled	42700	42300	400
		Garbled	44700	44300	400
Karnataka	Chikkamagaluru	Ungarbled	45000	Closed	-
Delhi	New Delhi	Unpolished	49500	49000	500
		Number 11.5	52800	52500	300
	Arrivals & Off-take in Tons				
State	Centre	Parameter	25-Oct-21	23-Oct-21	Change
Kerala	Kochi	Arrivals	7.5	30	-22.5
		Off-take	7.5	30	-22.5

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
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	5870	4398	5972	4390	4490
25-10-21	4200	-	4398	5400	4390	4490

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera Unjha spot market on Monday.
- 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 last week of 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	25-Oct-21	23-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	12900	13100	-200
	Patan	Local	11950	11800	150
	Dhrol	Local	11950	11925	25
	Gondal	Local	13405	13305	100
Rajasthan	Jodhpur	Local	14000	13800	200
	Merta City	Local	14700	14500	200
	Nagaur	Local	13500	13400	100
	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	25-Oct-21	23-Oct-21	Change
Gujarat	Unjha	Arrival	15000	10000	5000
		Off-take	15000	10000	5000
	Rajkot	Arrival*	1320	1080	240
	Patan	Arrival*	2	4	-2
	Dhrol	Arrival*	29	35	-6
	Gondal	Arrival	2466	1329	1137
Rajasthan	Jodhpur	Arrival	1500	1000	500
	Merta City	Arrival	1200	800	400
	Nagaur	Arrival	800	700	100
	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
Nov-21	--	--	--	--	--	--	--	--	--
Dec-21	--	--	--	--	--	--	--	--	--
Jan-22	--	--	--	--	--	--	--	--	--

Spread	Nov-21	Dec-21	Jan-22
Basis	--	--	--
Nov-21	--	--	--
Dec-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
	23.10.2021	23.10.2021	23.10.2021
Jodhpur	--	--	--
Unjha	2496	338	2834

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 18th 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 Monday.
- 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		25-Oct-21	23-Oct-21	Change
Kerala	Kumily Benchmark market	Max price	NA	1473	-
		Avg. Price	NA	1057	-
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	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	25-Oct-21	23-Oct-21	Change
Kerala	Kumily	Arrivals	NA	95532	-
		Off-take	NA	85695	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-21	--	--	--	--	--	--	--	--	--
Dec-21	--	--	--	--	--	--	--	--	--
Jan-22	--	--	--	--	--	--	--	--	--

Spread	Nov-21	Dec-21	Jan-22
Basis	--	--	--
Nov-21	--	--	--
Dec-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
	23.10.2021	23.10.2021	23.10.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 18th Oct, 2021

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

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady sentiments witnessed in Coriander spot market on the Monday.
- 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)	25-Oct-21	23-Oct-21	Change
Rajasthan	Kota Benchmark market	Eagle	7600	7500	100
		Eagle(Split)	7600	7500	100
		Badami	7300	7200	100
		Badami(Split)	7400	7300	100
	Ramganj	Eagle	7150	7050	100
		Eagle(Split)	7150	7050	100
		Badami	6950	6850	100
		Badami(Split)	6950	6850	100
		Scooter	8250	8150	100
	Baran	Eagle	6550	6550	Unch
		Badami	6350	6350	Unch
	Bhawani	Eagle	6800	Closed	-
		Badami	6600	Closed	-
		Scooter	7000	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	6800	Closed	-
		Eagle	7200	Closed	-
		Scooter	7800	Closed	-
	Neemuch	Badami	6800	Closed	-
		Eagle	7100	Closed	-
		Scooter	NA	Closed	-
Gujarat	Gondal	Badami	7205	7205	Unch
		Eagle	8005	7755	250
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		25-Oct-21	23-Oct-21	Change
Rajasthan	Kota	Arrival	1000	600	400
		Offtake	1000	600	400
	Ramganj	Arrival	5000	4000	1000
		Offtake	5000	4000	1000
	Baran	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Bhawani	Arrival	150	Closed	-
		Offtake	150	Closed	-
Madhya Pradesh	Guna	Arrival	4000	Closed	-
		Offtake	4000	Closed	-
	Neemuch	Arrival	1500	Closed	-
		Offtake	1500	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-21	--	--	--	--	--	--	--	--	--
Dec-21	--	--	--	--	--	--	--	--	--
Jan-22	--	--	--	--	--	--	--	--	--

Spread	Nov-21	Dec-21	Jan-22
Basis	--	--	--
Nov-21	--	--	--
Dec-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
	23.10.2021	23.10.2021	23.10.2021
Baran	-	-	-
Gondal	1326	10	1336
Kota	888	65	953
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 18th 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	25-Oct-21	23-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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