

RED CHILLI

Fundamentals:

Today's Update:

- Red Chilli spot market was reported steady to firm on Thursday.
- Continued increasing supply in the spot market put cap on prices. At Guntur market, supply was up by 11% compared to previous month as stockists were offloading their stocks.
- At Byadgi market, new chilli arrivals reported around 25,000 bags, prices reported steady today.

Previous Update:

- At Bedia (Madhya Pradesh) market, chilli prices reported up due to good quality arrivals. Buyers are interested only for good quality, today total 4,000 bags arrivals reported. Farmers are waiting for higher prices for releasing their produce.
- As per market information, due to bad weather some quality damage report came also supported the prices. Farmers are expecting state Government support for their crop loss.
- 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.
- *Agriwatch expects Red Chilli prices likely to correct from higher levels after Diwali festival. We suggest stockists should offload their stocks in a phase wise manner in coming days. Red Chilli new crop supply likely to start at Guntur market from January onwards.*
- *As per current situation, Agriwatch expects bumper Red Chilli crop in coming marketing 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.*
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	11-Nov-21	11-Nov-21	10-Nov-21	10-Nov-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	8500	9500	8500	9500	Unch
		LCA 334	9500	10800	9500	10800	Unch
		Teja	12000	13200	12000	13200	Unch
		No. 273	11000	12000	11000	12000	Unch
		No. 5	11000	12000	11000	12000	Unch
		Fatki	6000	7000	6000	7000	Unch
		Byadgi	14000	15000	14000	15000	Unch
		US 341	11000	12500	11000	12500	Unch
		Denvor Delux	11000	12000	11000	12000	Unch
		Indam 5	11000	12000	11000	12000	Unch
Telangana	Warangal	Teja	11200	12300	11200	12300	Unch
		Wonder Hot	11800	13000	11800	13000	Unch
		341	10900	11900	10900	11900	Unch
		Denvor Delux	10500	11500	10500	11500	Unch
		Paprika	9900	11200	9900	11200	Unch
		Fatki	2500	5900	2500	5900	Unch
	Khammam	Teja (Cold storage)	9000	13200	9000	13200	Unch
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	11000	12000	11000	12000	Unch
		Fatki	6000	6500	6000	6500	Unch
		Jhankar	8000	10000	8000	10000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	15500	15500	15500	15500	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)	15000	18000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	17000	19000	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	14500	16000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	12000	13000	NA	NA	-
		5531	7500	9000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2500	3500	NA	NA	-
		Seed Fatki	4000	4500	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	11-Nov-21	10-Nov-21	Change
Andhra Pradesh	Guntur	Arrivals	100000	125000	-25000
		Off-take	60000	60000	Unch
Telangana	Warangal	Arrivals	12000	14000	-2000
	Khammam	Arrivals (Cold storage) *	8000	10000	-2000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	20000	NA	-

TURMERIC

Fundamentals:
Today's Update:

- By and large Turmeric spot markets was reported steady on Thursday.
- Turmeric supply was down by 42% last week, as markets were closed also farmers and stockists were holding their stocks in the spot market an expectation of higher prices.

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	11-Nov-21	10-Nov-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	5900	5900	Unch
		Round	5500	5500	Unch
Tamil Nadu	Erode	Finger	7700	7700	Unch
		Gattah	7000	7000	Unch
		Sellem	8300	8300	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5900	5900	Unch
		Bilty	6431	6431	Unch
		Finger	5900	5900	Unch
		Bilty	6431	6431	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	8000	Unch
		Rajpuri Medium	7500	7500	Unch
		DesiKadappa	7000	7000	Unch
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
	Nanded	Turmeric Finger Polished	6800	6800	Unch
		Turmeric Bulb Polished	6100	6100	Unch
		Turmeric Mix	5300	5300	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	11-Nov-21	10-Nov-21	Change
	Nizamabad	Arrival	1500	1000	500
		Off-take	1500	1000	500
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	1500	500	1000
		Off-take	1500	500	1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	2000	2000	Unch
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
	10.11.2021	10.11.2021	10.11.2021
Sangli	1570	0	1570
Erode	--	--	--
Nizamabad	1003	0	1003
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 08th Nov, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Nov-21	--	805	184	--	--	989
10-Dec-21	--	169	165	--	--	334
10-Jan-22	--	517	639	--	--	1156
Total	--	1491	988	--	--	2479

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black pepper spot market reported on Thursday.
- Vietnam Pepper price today 11/11 in the range of 85,000 - 87,500 VND/kg. Year-end demand of the market will continue to pull pepper prices up in a sustainable way. In Dak Lak and Dak Nong provinces, today's pepper price is purchased at 86,000 VND/kg. In Gia Lai province, pepper price today is at 85,000 VND/kg.
- Meanwhile in Dong Nai, pepper price today is at 85,500 VND/kg. In Ba Ria - Vung Tau province, today's pepper price is at VND 87,500/kg. In Binh Phuoc province, today's pepper price is purchased at 86,500 VND/kg.

Previous Update:

- Brazil's pepper exports are increasing again due to the additional supply from the new harvest taking place.
- According to data from the Brazilian Ministry of Industry, Foreign Trade and Services (MDIC), in September, the country exported 6,018 tons of pepper, a sharp increase of 44.5% compared to August and an increase of 19.3%. compared with the same period last year.
- Generally, in the first 9 months of 2021, Brazil's pepper exports reached 61,845 tons, down 8.7% over the same period last year.
- Facing erratic climate in some areas such as Hassan, Chikkamagaluru and Kodagu, pepper growers in Karnataka state (India) are worried about a decrease in production this year. Continuous rain has increased the moisture in the soil, harming the growth of pepper plants
- Continued lower supply reported in the Kochi spot market as stockists are holding back their stocks an expectation of further higher prices in coming days.
- 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.
- According to trade sources, purchasing power from major import markets such as Europe, US, China, Middle East and Africa... is still very large due to the strong increase in orders in the fourth quarter to meet year-end demand.
- *Vietnam Pepper prices is expected to increase continue till 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.*

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Nov-21	10-Nov-21	Change
Kerala	Kochi Benchmark market	Ungarbled	46500	46100	400
		Garbled	48500	48100	400
Karnataka	Chikkamagaluru	Ungarbled	49000	48000	1000
Delhi	New Delhi	Unpolished	52500	52500	Unch
		Number 11.5	55000	55000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	11-Nov-21	10-Nov-21	Change
Kerala	Kochi	Arrivals	20	5	15
		Off-take	20	5	15

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
01-11-21	4300	6468	4416	5200	4390	4490
02-11-21	4300	6484	4408	5200	4390	4490
03-11-21	4300	6467	4395	5200	4290	4390
08-11-21	4300	6492	4446	NA	4290	4390
09-11-21	4300	6476	4456	5200	4290	4390
10-11-21	4300	6477	4450	5200	4290	4390
11-11-21	4300	-	4439	5200	4290	4390

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera Unjha spot market on Thursday.

Previous Update

- As festive demand started buyers reported active from lower prices level.
- 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	11-Nov-21	10-Nov-21	Change
Gujarat	Unjha Benchmark market	Local	13700	13800	-100
		NCDEX Quality	14700	14800	-100
		Poojari type /Machine Cut	15700	15800	-100
	Mundra Port (FoR)	1% Singapore	14850	14850	Unch
		2% Singapore	14600	14600	Unch
		1 % European	15350	15350	Unch
		2% European	15100	15100	Unch
	Rajkot	Local	14310	14100	210
	Patan	Local	Closed	13805	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	Closed	14005	-
Rajasthan	Jodhpur	Local	14881	14800	81
	Merta City	Local	Closed	15500	-
	Nagaur	Local	14400	14300	100
	Anandpur Kalu	Local	14500	14500	Unch
	Delhi	New Delhi	Ganesh	15600	15600
Poojari type / Machine Cut			17000	17000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-Nov-21	10-Nov-21	Change
Gujarat	Unjha	Arrival	20000	17000	3000
		Off-take	20000	17000	3000
	Rajkot	Arrival*	900	1080	-180
	Patan	Arrival*	Closed	61	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	1578	-
Rajasthan	Jodhpur	Arrival	1300	1000	300
	Merta City	Arrival	Closed	800	-
	Nagaur	Arrival	500	700	-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
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
	10.11.2021	10.11.2021	10.11.2021
Jodhpur	--	--	--
Unjha	4912	268	5180

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 08th Nov, 2021

EED	Jodhpur	Unjha	Total
10-Nov-21	--	263	263
10-Dec-21	--	177	177
10-Jan-22	--	48	48
10-Feb-22	--	4442	4442
Total	--	4930	4930

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market on Thursday.

Previous Update:

- 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.
- 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		11-Nov-21	10-Nov-21	Change
Kerala	Thekkady Benchmark market	Max price	1335	1375	-40
		Avg. Price	1016	1016	Unch
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)	1600	1600	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	11-Nov-21	10-Nov-21	Change
Kerala	Thekkady	Arrivals	83983	88428	-4446
		Off-take	83470	70155	13315

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
	10.11.2021	10.11.2021	10.11.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 08th Nov, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Coriander spot market reported steady on Thursday.
- Current year, Coriander sowing slowly started in Rajasthan, MP and Gujarat growing regions, as of now 8 to 10% sowing completed.
- As per Agriwatch initial sowing report, in MP farmers are shifting Coriander crop to Ajwain, Garlic etc. due to better price realisation, actual scenario likely to come after 15 to 20 days.

Previous Update:

- As we expected buyers are active from lower prices level as festival season started.
- 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)	11-Nov-21	10-Nov-21	Change
Rajasthan	Kota Benchmark market	Eagle	7700	7600	100
		Eagle(Split)	7700	7600	100
		Badami	7400	7300	100
		Badami(Split)	7500	7400	100
	Ramganj	Eagle	Closed	7150	-
		Eagle(Split)	Closed	7150	-
		Badami	Closed	6950	-
		Badami(Split)	Closed	6950	-
		Scooter	Closed	8250	-
	Baran	Eagle	6950	6950	Unch
		Badami	6650	6650	Unch
	Bhawani	Eagle	6800	6800	Unch
		Badami	6600	6600	Unch
		Scooter	7000	7000	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6800	6800	Unch
		Eagle	7200	7200	Unch
		Scooter	7800	7800	Unch
	Neemuch	Badami	NR	NR	-
		Eagle	NR	NR	-
		Scooter	NR	NR	-
Gujarat	Gondal	Badami	Closed	7105	-
		Eagle	Closed	7305	-
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		11-Nov-21	10-Nov-21	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	Closed	8000	-
		Offtake	Closed	8000	-
	Baran	Arrival	2000	1500	500
		Offtake	2000	1500	500
	Bhawani	Arrival	100	100	Unch
		Offtake	100	100	Unch
Madhya Pradesh	Guna	Arrival	4500	3000	1500
		Offtake	4500	3000	1500
	Neemuch	Arrival	NR	NR	-
		Offtake	NR	NR	-

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
	10.11.2021	10.11.2021	10.11.2021
Baran	-	-	-
Gondal	1595	40	1635
Kota	1286	20	1306
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 08th Nov, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Nov-21	397	--	--	397
10-Dec-21	659	10	--	669
10-Jan-22	160	--	--	160
10-Feb-22	279	1267	--	1546
Total	1495	1277	--	2772

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Nov-21	10-Nov-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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