

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

- Red Chilli spot markets mostly remained closed on Saturday.
- Lower cold storage supply as stockists and farmers were holding their stocks in the spot market. At Guntur market, supply down by 7% during last week compared to previous week.

Previous Update:

- As we mentioned earlier, prices were reported up due to rainy weather and pest attack in Andhra Pradesh, Telangana and Karnataka. Farmers are concerned regarding chilli quality also. Next couple of weeks are crucial.
- Buyers were active for cold storage stocks. Exporters demand also reported well as they were concerned about new chilli quality.
- *As per Agriwatch estimates, Red Chilli all India production for 2022 is estimated at 14.66 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana , earlier estimates it was 15.93 lakh MT. Last year's production was 13.84 lakh MT.*
- *Due to heavy rainfall in Karnataka chilli growing regions likely to impact chilli standing crop. As per initial report, chilli crop may damage by 8 to 10% as per current situations. Farmers are fearful regarding chilli quality also. Next 10 -15 days is crucial.*
- At Bedia (Madhya Pradesh) market, chilli prices reported up due to good demand. Buyers are interested only for good quality. Farmers are waiting for higher prices for releasing their produce.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	11-Dec-21	11-Dec-21	10-Dec-21	10-Dec-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	12500	13000	-
		LCA 334	Closed	Closed	12500	15000	-
		Teja	Closed	Closed	14000	16500	-
		No. 273	Closed	Closed	14000	15000	-
		No. 5	Closed	Closed	14000	15000	-
		Fatki	Closed	Closed	6000	9000	-
		Byadgi	Closed	Closed	16000	19000	-
		US 341	Closed	Closed	14500	17500	-
		Denvor Delux	Closed	Closed	14000	15500	-
		Indam 5	Closed	Closed	12500	15000	-
Telangana	Warangal	Teja	Closed	Closed	15000	16500	-
		Wonder Hot	Closed	Closed	13700	14700	-
		341	Closed	Closed	13700	14400	-
		Denvor Delux	Closed	Closed	13700	14400	-
		Paprika	Closed	Closed	12700	13200	-
		Fatki	Closed	Closed	3700	7100	-
	Khammam	Teja (Cold storage)	Closed	Closed	11000	16600	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	12500	13500	Closed	Closed	-
		Fatki	5000	6000	Closed	Closed	-
		Jhankar	10000	11000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	15500	15500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	NA	-
		5531 Best	NA	NA	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-

		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	11-Dec-21	10-Dec-21	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	35000	-		
		Off-take	Closed	25000	-		
Telangana	Warangal	Arrivals	Closed	12000	-		
	Khammam	Arrivals (Cold storage) *	Closed	3000	-		
		Arrivals (Non cold storage) *	Closed	NA	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC

Fundamentals:
Today's Update:

- Turmeric spot markets mostly remained closed on Saturday.
- In Maharashtra, Basmat and Hingoli Turmeric growing regions some crop damage report came due to water logging in the field as a result of continuous rainfall. As of now damage percentage likely to be around 8 to 10%. Actual percentage likely to clear in coming week. Buyers were active for old stocks in the spot market.

Previous Update:

- Turmeric prices reported up by Rs.700 - 1,200/-qtl from last week, depend on variety in Nanded and Basmat spot market.
- In Maharashtra, Basmat and Hingoli Turmeric growing regions some crop damage report came due to water logging in the field as a result of continuous rainfall, however damage percentage till now not clear.
- 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. It may revise in coming days after actual damage percentage come out.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Dec-21	10-Dec-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7700	-
		Double polish finger	Closed	8600	-
		Gattah (unpolished)	Closed	7100	-
		Gattah (double polished)	Closed	8000	-
	Warangal	Finger	Closed	6700	-
		Round	Closed	6200	-
Tamil Nadu	Erode	Finger	Closed	8400	-
		Gattah	Closed	7700	-
		Sellem	Closed	8900	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	7090	7090	Unch
Andhra Pradesh	Duggirala	Bulb	Closed	6900	-
		Bilty	Closed	7521	-
		Finger	Closed	6900	-
		Bilty	Closed	7521	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	8700	-
		Rajpuri Medium	Closed	8500	-
		DesiKadappa	Closed	8000	-
	Basmat	Salem Powder	Closed	8500	-
		Mini Salem	Closed	8100	-

		Super Salem	Closed	8500	-
		Gattah Powder	Closed	7500	-
		Gattah Premium	Closed	7600	-
	Nanded	Turmeric Finger Polished	Closed	8200	-
		Turmeric Bulb Polished	Closed	7600	-
		Turmeric Mix	Closed	7500	-
Delhi	Delhi	Gattah	8200	8200	Unch
		Mini Salem	9400	9400	Unch
		Finger Single Polished	8700	8700	Unch
		Finger Double Polished	9900	9900	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	11-Dec-21	10-Dec-21	Change
	Nizamabad	Arrival	Closed	1000	-
		Off-take	Closed	1000	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	5000	-
		Off-take	Closed	5000	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	Closed	4000	-
Maharashtra	Sangli	Arrival#	Closed	NA	-
	Basmat	Arrival*	Closed	2000	-
	Nanded	Arrival	Closed	2000	-
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
	09.12.2021	09.12.2021	09.12.2021
Sangli	1056	0	1056
Erode	--	--	--
Nizamabad	782	0	782
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 06th Dec, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Dec-21	--	10	150	--	--	160
10-Jan-22	--	926	777	--	--	1703
Total	--	936	927	--	--	1863

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Weak to steady sentiment witnessed in Black pepper spot market reported on Saturday.
- Vietnam Pepper price today (December 10) dropped by 500 dong/kg after a day of no change. As noted, the purchasing price is currently fluctuating in the range of 82,500 - 85,000 VND/kg.

Previous Update:

- According to the survey, today's pepper price simultaneously decreased by 500 VND/kg compared to yesterday. In which, Gia Lai and Dong Nai provinces respectively adjusted to VND 82,500/kg and VND 83,000/kg. Similarly, the two provinces of Dak Lak, Dak Nong and Binh Phuoc are currently purchasing at 83,500 VND/kg and 84,000 VND/kg, respectively. Only Ba Ria - Vung Tau did not record any new changes today, stable at 85,000 VND/kg.
- According to statistics from the Malaysian Bureau of Statistics, in the first nine months of 2021, Malaysia pepper exports up 17.9% over the same period last year. In the domestic market of Malaysia, the Malaysian Pepper Board (MPB) is currently focusing on efforts to improve the quality of pepper at the farm level through the selection of varieties grown for high production of white and black pepper. grade with export quality. This factor has helped Malaysia become a major competitor with other pepper producing countries in the world such as Vietnam, Indonesia and India.
- Malaysia is currently one of the largest pepper producers and exporters in the world. With the help and encouragement from the Government, the country is expected to be in a better position as the world's leading pepper producer in the future.
- According to the Department of Agricultural Product Processing and Market Development Vietnam, the export price of pepper has increased sharply, leading to a continuous increase in pepper prices in the domestic market. At the beginning of the year, the price of raw pepper was only at 50,000 VND/kg by mid-October, it surpassed the 90,000 VND/kg mark and is expected to increase by over 100,000 VND/kg by the end of the year.
- According to local sources, farmers in the Dong Nai province have begun to harvest pepper. The selling price at the garden is about 80,500 - 90,000 VND/kg, more than doubled compared to the region last year. The early harvest of this local pepper is a great advantage. Pepper farmers in the province make good profits. In early 2021, with more than 12,000 hectares, pepper is a crop that consumes a large area in Dong Nai, so it can be said that pepper is still the main crop of the province.
- Continuous supply in the spot market put cap on prices from higher levels.
- Lower production expectations supported the domestic pepper prices. As per current situations, Agriwatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.

- Agriwatch expects, black pepper prices likely to go up further around Rs.70,000 – 75,000/-qtl, as other producing countries new crop arrivals likely to start from March in Vietnam and expected lower production. So, domestic as well as international buyers are looking for Indian variety.
- Vietnam pepper export from January to October 2021, was reported around 229,736 tons, compared to the same period in 2020, the export volume decreased by 5%. Progressively from January to October 2021, Vietnam imported 21,977 tons, of which black pepper reached 16,322 tons, white pepper reached 5,655 tons, compared to the same period in 2020, the import volume decreased by 29.1%.
- 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 (2020-21).
- Fresh domestic demand in the spot market as winter season is approaching supported the prices.
- 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-Dec-21	10-Dec-21	Change
Kerala	Kochi Benchmark market	Ungarbled	51900	52000	-100
		Garbled	53900	54000	-100
Karnataka	Chikkamagaluru	Ungarbled	Closed	51000	-
Delhi	New Delhi	Unpolished	55000	55000	Unch
		Number 11.5	57000	57000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	11-Dec-21	10-Dec-21	Change
Kerala	Kochi	Arrivals	44	43.5	0.5
		Off-take	44	43.5	0.5

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
01-12-21	4400	7586	4499	5200	4290	4390
02-12-21	4400	7557	4491	5200	4290	4390
03-12-21	4400	7402	4482	5200	4290	4390
06-12-21	4400	7163	4432	5200	4290	4390
07-12-21	4400	7203	3748	5200	4290	4390
08-12-21	4400	7200	4461	5200	4290	4390
09-12-21	4400	-	4460	5200	4290	4390
10-12-21	4400	-	-	5200	4290	4390

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- By and large steady to firm sentiment witnessed in Jeera Unjha spot market on Saturday.
- Lower supply supported the prices in the spot market. Farmers and stockists are only interested to releasing their produce at higher prices level.

Previous Update

- *According to Gujarat Agri. Dept, as on 06th December, 237,866 hectares as compared to last year same period 381,055 hectares.*
- Current year, Jeera sowing started in Rajasthan and Gujarat growing regions, as of now 56 to 60% sowing completed. Market participants are expecting lower sowing area as jeera prices are lower compared to other competitive crop like Coriander, Ajwain, Fennel etc.
- Spices Board, vide circular cited under referece 02 had notified about the forthcoming requirement of cleared pesticide test report issued by the competent authority for export of Cumin consignments from India to China. Further, in line with the requirements put in place by the General Administration of Customs, People's Republic of China {GACC}, it has been decided to include testing of pesticide residues in Cumin seeds under the mandatory regime of the Board, for export to China. Therefore, with effect from 13th December, 2021 exports of Cumin seeds to China will be permitted only with the Cleared analytical Report from Spices Board.
(For details - <http://www.indianspices.com/trade/trade-notifications/notificationdetails.html?id=272>)
- As festive demand started buyers reported active from lower prices level.
- *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).*

Arrival * Qtl[illegible]

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 09.12.2021	In-Process 09.12.2021	Total 09.12.2021
Jodhpur	--	--	--
Unjha	6850	0	6850

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 06th Dec, 2021

EED	Jodhpur	Unjha	Total
10-Jan-22	--	48	48
10-Feb-22	--	6814	6814
Total	--	6862	6862

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Almost steady sentiment witnessed in Cardamom spot market on Saturday.
- Fourth round picking activity started from December first week.

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.
- India's production for the coming marketing year 2021-22 (already started from August) expected better around 27,000 MT also put the cap on prices. Last year it was 23,000 MT.
- 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.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		11-Dec-21	10-Dec-21	Change
Kerala	Kumily Benchmark market	Max price	1528	1400	128
		Avg. Price	982	975	7
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1100	1100	Unch

		7 (Bold)	1200	1200	Unch
		7.5 (Bold)	1350	1350	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-Dec-21	10-Dec-21	Change
Kerala	Kumily	Arrivals	67007	95025	-28019
		Off-take	64818	82264	-17447

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
	09.12.2021	09.12.2021	09.12.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 29th Nov, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Coriander spot market on Saturday.

Previous Update:

- Current year, Coriander sowing continued started in Rajasthan, MP and Gujarat growing regions, as of now 80 to 85% sowing completed.
- According to Gujarat Agri. Dept, as on 06th December, 108,923 hectares as compared to last year same period 115,969 hectares.
- As per Agriwatch initial sowing report, in MP Neemuch and Mandsour growing regions farmers are shifting Coriander crop to Ajwain and Garlic due to better price realisation, however actual scenario likely to come after 15 to 20 days.
- As we expected buyers are active from lower prices level as festival season started.
- Farmers want to release their produce at higher prices only.
- 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-Dec-21	10-Dec-21	Change
Rajasthan	Kota Benchmark market	Eagle	7900	7900	Unch
		Eagle(Split)	7900	7900	Unch
		Badami	7600	7600	Unch
		Badami(Split)	7700	7700	Unch
	Ramganj	Eagle	7225	7225	Unch
		Eagle(Split)	7225	7225	Unch
		Badami	7025	7025	Unch
		Badami(Split)	7025	7025	Unch
		Scooter	8325	8325	Unch
	Baran	Eagle	7400	7400	Unch
		Badami	7200	7200	Unch
	Bhawani	Eagle	7500	7500	Unch
		Badami	7200	7200	Unch
		Scooter	7800	7800	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	7600	-
		Eagle	Closed	8000	-
		Scooter	Closed	8500	-
	Neemuch	Badami	Closed	7800	-
		Eagle	Closed	8300	-
		Scooter	Closed	NA	-
Gujarat	Gondal	Badami	8005	7805	200

		Eagle	8355	8155	200
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	10000	10000	Unch
		Eagle	10500	10500	Unch
		Scooter	13500	13500	Unch
		Arrival & Off-take in bags (1 bag = 40 kg)			
State	Centre		11-Dec-21	10-Dec-21	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Baran	Arrival	1200	1200	Unch
		Offtake	1200	1200	Unch
	Bhawani	Arrival	200	200	Unch
		Offtake	200	200	Unch
Madhya Pradesh	Guna	Arrival	Closed	4000	-
		Offtake	Closed	4000	-
	Neemuch	Arrival	Closed	1200	-
		Offtake	Closed	1200	-

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
	09.12.2021	09.12.2021	09.12.2021
Baran	-	-	-
Gondal	2168	0	2168
Kota	1654	0	1654
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 06th Dec, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Dec-21	250	--	--	250
10-Jan-22	160	--	--	160
10-Feb-22	1566	1620	--	3186
Total	1976	1620	--	3596

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Dec-21	10-Dec-21	Change
Kerala	Kerala	Kochi	78000	78000	Unch
		Kattapana	70000	70000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	70000	70000	Unch
		Zanzibar	NA	NA	-

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