

## **RED CHILLI**

### **Fundamentals:**

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

- Steady sentiment witnessed in Red Chilli Bedia spot market on Friday. Mostly market closed due to Makar Sankranti festival, it will reopen on Monday.
- Heavy rainfall reported in Warangal chilli growing regions today, may impact standing chilli crop.

#### **Previous Update:**

- Before unseasonal rainfall, Red Chilli new crop supply was about to start at Guntur market from the first week of January, as per current situations supply may get delayed by 10 – 15 days in the spot market, Red chilli market likely to be more clear after Pongal festival (14th -17<sup>th</sup> January, 2022).
- 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.*

| Red Chilli Spot Market Prices(Loose): (Rs/Qtl) |                               |                           |           |           |           |           |        |
|--|-------------------------------|---------------------------|-----------|-----------|-----------|-----------|--------|
| State  | Centre                        | Grade                     | 14-Jan-22 | 14-Jan-22 | 13-Jan-22 | 13-Jan-22 | Change |
|  |                               |                           | Low       | High      | Low       | High      |        |
| Andhra Pradesh                                 | Guntur<br>Benchmark<br>market | NCDEX Quality             | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | LCA 334                   | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Teja                      | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | No. 273                   | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | No. 5                     | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Fatki                     | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Byadgi                    | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | US 341                    | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Denvor Delux              | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Indam 5                   | Closed    | Closed    | Closed    | Closed    | -      |
| Telangana                                      | Warangal                      | Teja                      | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Wonder Hot                | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | 341                       | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Denvor Delux              | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Paprika                   | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Fatki                     | Closed    | Closed    | Closed    | Closed    | -      |
|  | Khammam                       | Teja (Cold storage)       | Closed    | Closed    | Closed    | Closed    | -      |
|  |                               | Teja (Non cold storage)   | Closed    | Closed    | Closed    | Closed    | -      |
| Madhya Pradesh                                 | Bedia                         | No. 12                    | Closed    | Closed    | NA        | NA        | -      |
|  |                               | Indu 2070                 | Closed    | Closed    | 17000     | 18500     | -      |
|  |                               | Fatki                     | Closed    | Closed    | 9000      | 10500     | -      |
|  |                               | Jhankar                   | Closed    | Closed    | 14000     | 14500     | -      |
|  |                               | Ganesh                    | Closed    | Closed    | NA        | NA        | -      |
| Delhi  | New Delhi                     | Teja(Khamam)              | 17700     | 17700     | 17700     | 17700     | 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                        | 2043 Best                 | NA        | NA        | NA        | NA        | -      |
|  |                               | 5531 Best                 | NA        | NA        | NA        | NA        | -      |
|  |                               | 5531 M Best               | NA        | NA        | NA        | NA        | -      |
|  |                               | Dabbi Dix 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                     | 14-Jan-22 | 13-Jan-22 | Change |    |   |
| Andhra Pradesh  | Guntur   | Arrivals                      | Closed    | Closed    | -      |    |   |
|   |          | Off-take                      | Closed    | Closed    | -      |    |   |
| Telangana   | Warangal | Arrivals                      | Closed    | Closed    | -      |    |   |
|   | Khammam  | Arrivals (Cold storage) *     | Closed    | Closed    | -      |    |   |
|   |          | Arrivals (Non cold storage) * | Closed    | Closed    | -      |    |   |
| Karnataka   | Byadgi   | Arrivals                      | NA        | NA        | -      |    |   |

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Friday. Mostly market closed due to Makar Sankranti festival, it will reopen on Monday.

#### Previous Update:

- Turmeric crop damage has been reported because of water logging in fields following continuous rainfall in Maharashtra's Basmat and Hingoli Turmeric growing regions, and also in parts of Telangana and Andhra Pradesh. As of now the damage percentage is estimated to be around 8 to 10%, it will be clearer once new crop arrivals will start from February onwards. Buyers were active for old stocks in the spot market.
- Turmeric stocks reported lower in the spot market likely to support the prices further.*
- Buyers likely to active further in the spot market. We expect prices at Nizamabad spot market may go up by Rs.800 – 1,000/-qtl in coming days.*
- As per Agriwatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised after crop damage due to excessive rainfall in Maharashtra, AP and Telangana, earlier estimates it was 4.89 lakh MT. Last year's production was 4.46 lakh MT.*

### Turmeric Spot Market Prices (Loose): (Rs/Qtl)

| State          | Centre                        | Grade                    | 14-Jan-22                | 13-Jan-22 | Change |
|----------------|-------------------------------|--------------------------|--------------------------|-----------|--------|
| Telangana      | Nizamabad<br>Benchmark market | Nizam quality            | Closed                   | Closed    | -      |
|                |                               | Double polish finger     | Closed                   | Closed    | -      |
|                |                               | Gattah (unpolished)      | Closed                   | Closed    | -      |
|                |                               | Gattah (double polished) | Closed                   | Closed    | -      |
|                | Warangal                      | Finger                   | Closed                   | Closed    | -      |
|                |                               | Round                    | Closed                   | Closed    | -      |
| Tamil Nadu     | Erode                         | Finger                   | Closed                   | Closed    | -      |
|                |                               | Gattah                   | Closed                   | Closed    | -      |
|                |                               | Sellem                   | Closed                   | Closed    | -      |
|                | Coimbatore                    | Bulb                     | NA                       | NA        | -      |
|                |                               | Finger                   | NA                       | NA        | -      |
|                | Salem                         | Bulb                     | NA                       | NA        | -      |
|                |                               | Finger                   | NA                       | NA        | -      |
| Andhra Pradesh | Duggirala                     | Bulb                     | Closed                   | Closed    | -      |
|                |                               | Bilty                    | Closed                   | Closed    | -      |
|                |                               | Finger                   | Closed                   | Closed    | -      |
|                |                               | Bilty                    | Closed                   | Closed    | -      |
| Maharashtra    | Sangli                        | Rajpuri/Salem Finger     | Closed                   | 10200     | -      |
|                |                               | Rajpuri Medium           | Closed                   | 10000     | -      |
|                |                               | DesiKadappa              | Closed                   | 9500      | -      |
|                | Basmat                        | Salem Powder             | Closed                   | 9700      | -      |
|                |                               | Mini Salem               | Closed                   | 9300      | -      |
|                |                               | Super Salem              | Closed                   | 9700      | -      |
|                |                               | Gattah Powder            | Closed                   | 8700      | -      |
|                |                               | Gattah Premium           | Closed                   | 9000      | -      |
|                |                               | Nanded                   | Turmeric Finger Polished | Closed    | 9800   |
|                | Turmeric Bulb Polished        |                          | Closed                   | 8300      | -      |

|                |   |                        |           |           |        |
|----------------|---|------------------------|-----------|-----------|--------|
|                |   | Turmeric Mix           | Closed    | 8200      | -      |
| 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              | 14-Jan-22 | 13-Jan-22 | Change |
|                | Nizamabad   | Arrival                | Closed    | Closed    | -      |
|                |   | Off-take               | Closed    | Closed    | -      |
|                | Warangal  | Arrival                | Closed    | Closed    | -      |
|                |   |                        |           |           |        |
| Tamil Nadu     | Erode   | Arrival                | Closed    | Closed    | -      |
|                |   | Off-take               | Closed    | Closed    | -      |
|                | Coimbatore  | Arrival                | NA        | NA        | -      |
|                | Salem   | Arrival*               | NA        | NA        | -      |
|                |   |                        |           |           |        |
| Andhra Pradesh | Duggirala   | Arrival*               | Closed    | Closed    | -      |
| Maharashtra    | Sangli  | Arrival#               | Closed    | NA        | -      |
|                | Basmat  | Arrival*               | Closed    | 1000      | -      |
|                | Nanded  | Arrival                | Closed    | 1500      | -      |
|                |   |                        |           |           |        |
| Arrival * Qtl  |   |                        |           |           |        |

## NCDEX-FUTURES MARKET

| Turmeric |        |      |      |     |       |        |             |    |           |
|----------|--------|------|------|-----|-------|--------|-------------|----|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Apr-22   | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| May-22   | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| Jun-22   | --     | --   | --   | --  | --    | --     | --          | -- | --        |

| Spread | Apr-22 | May-22 | Jun-22 |
|--------|--------|--------|--------|
| Basis  | --     | --     | --     |
| Apr-22 | --     | --     | --     |
| May-22 | --     | --     | --     |

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<br>13.01.2022 | In-Process<br>13.01.2022 | Total<br>13.01.2022 |
|-----------|---------------------|--------------------------|---------------------|
| Sangli    | --                  | --                       | --                  |
| Erode     | --                  | --                       | --                  |
| Nizamabad | --                  | --                       | --                  |
| Warangal  | --                  | --                       | --                  |

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10<sup>th</sup> Jan, 2022

| EED       | Sangli (Desi Cuddapah) | Sangli (Rajapore) | Nizamabad | Nizamabad (Farmer Polished) | Basmat (Salem) | Total |
|-----------|------------------------|-------------------|-----------|-----------------------------|----------------|-------|
| 10-Jan-22 | --                     | 728               | 333       | --                          | --             | 1061  |
| Total     | --                     | 728               | 333       | --                          | --             | 1061  |

\*EED – Exchange Deliverable Date

## **BLACK PEPPER**

### **Fundamentals:**

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

- Steady to weak sentiment was witnessed in Black pepper spot market reported on Friday.
- Vietnam Pepper price as on January 12 dropped again after moving sideways yesterday. As noted, the key provinces adjusted the purchasing price down by 500 - 1,000 VND/kg, to about 76,500 - 79,000 VND/kg. According to the survey, pepper prices today turned down in all surveyed localities. Specifically, Gia Lai and Dong Nai provinces decreased by 500 VND/kg and 1,000 VND/kg, respectively, to the same level of 76,500 VND/kg. After that, the two provinces of Dak Lak and Dak Nong together decreased by 500 VND/kg, recording 77,500 VND/kg. Similarly, the two provinces of Binh Phuoc and Ba Ria - Vung Tau, respectively, adjusted their transactions to 78,000 VND/kg and 79,000 VND/kg, down 1,000 VND/kg.

#### **Previous Update:**

- As we expected earlier, Indian prices took support as buyers were active from lower prices level.
- Agriwatch expects, black pepper prices likely to go up further (for long term it may around Rs.60,000 to 65,000/-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 Black pepper exports in the first 11 months of 2021 reached 184,000 tons, worth approximately 620 million USD, down 15.9% in volume, but up 31.1% in value over the same period in 2020.
- Continuous supply in the spot market put cap on prices.
- As per VPA, it is forecasted that in 2022, world pepper prices will continue to be supported due to scarce supply due to crop failure in main producing countries, according to the latest report from the Import-Export Department (Ministry of Industry and Trade) Vietnam.
- According to the World Pepper Association (IPC), Brazil is currently the only country with an increase in supply due to the harvest in the north of the country, while other countries are in short supply.
- News about the new crop of Vietnam is not very positive, so customers may switch to buy more Brazilian pepper due to better freight rates.
- Meanwhile, demand for pepper in India improved as the economy reopened after a long period of being engaged by the COVID-19 pandemic.
- Higher arrivals of imported pepper from Sri Lanka have capped the domestic pepper price in India.
- Total black pepper imports into India from Sri Lanka between January 2021 and November 2021 were 8,961 tonnes, more than double the 4,017 tonnes in 2020 and nearly three times higher than 3,144 tonnes in the same period of 2019.
- One of the important factors affecting pepper prices is the lower-than-expected demand of the Chinese market in the last months of this year. According to the Vietnam Pepper Association, the amount of pepper that China bought from Vietnam in October and November was much lower than the average of the last months of the previous year, reaching 546 and 463 tons, respectively. by 6 - 12% compared to the same period last year.
- As per trade sources, the global black pepper market is expected to grow from \$3.9 billion in 2020 to nearly \$6 billion in 2028, representing an average growth rate of 5.5% over the period. period 2021-2028.
- World pepper prices will continue to trend up due to increased demand at the end of the year, while supply is limited due to reduced output and difficulties in transportation, according to the latest report from the Import-Export Department. Ministry of Industry and Trade).
- 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.

| Black Pepper Spot Market Prices (Loose): (Rs/Qtl) |                             |             |           |           |        |
|---|-----------------------------|-------------|-----------|-----------|--------|
| State   | Centre                      | Grade       | 14-Jan-22 | 13-Jan-22 | Change |
| Kerala  | Kochi<br>Benchmark market   | Ungarbled   | 50500     | 50600     | -100   |
|   |                             | Garbled     | 52500     | 52600     | -100   |
| Karnataka   | Chikkamagaluru              | Ungarbled   | Closed    | 50500     | -      |
| Delhi   | New Delhi                   | Unpolished  | 52500     | 52500     | Unch   |
|   |                             | Number 11.5 | 56000     | 56000     | Unch   |
|   | Arrivals & Off-take in Tons |             |           |           |        |
| State   | Centre                      | Parameter   | 14-Jan-22 | 13-Jan-22 | Change |
| Kerala  | Kochi                       | Arrivals    | 32        | 56        | -24    |
|   |                             | Off-take    | 32        | 56        | -24    |

| Black Pepper FOB Prices (USD/MT) |                    |                          |                                    |                                     |                                 |                       |
|----------------------------------|--------------------|--------------------------|------------------------------------|-------------------------------------|---------------------------------|-----------------------|
| Date                             | Brazil<br>ASTA 570 | ex Kochi<br>(India) ASTA | Lampung<br>(Indonesia)<br>ASTA 570 | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi<br>Minh 550g/l |
| 05-01-22                         | 4100               | 7012                     | 4296                               | 5200                                | 4200                            | 4400                  |
| 06-01-22                         | 4100               | 7016                     | 4287                               | 5200                                | 4200                            | 4400                  |
| 07-01-22                         | 4100               | 7056                     | 4298                               | 5200                                | 4200                            | 4400                  |
| 10-01-22                         | 4100               | 7102                     | 4309                               | 5200                                | 4200                            | 4400                  |
| 11-01-22                         | 4100               | 7127                     | 4316                               | 5200                                | 4200                            | 4400                  |
| 12-01-22                         | 4100               | 7129                     | 4316                               | 5200                                | 4200                            | 4400                  |
| 13-01-22                         | 4100               | 7113                     | 4313                               | 5200                                | 4200                            | 4400                  |
| 14-01-22                         | 3900               | -                        | 4313                               | 5200                                | 4200                            | 4400                  |

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Steady to firm sentiment witnessed in Jeera Unjha spot market on Friday.

#### Previous Update

- As we expected, buyers are remaining active in the spot market from current price levels. We expect, new Jeera when it will enter from February onwards likely to open at higher prices.
- According to Gujarat Agri. Dept, as on 10th January 2022, 307,135 hectares as compared to last year same period 468,948 hectares.
- As per the Agriwatch production estimate, Jeera production for 2022-23 (marketing year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).
- Currently, weather is favourable and standing crop reported well. Any unseasonal rainfall and cold wave (frost) may impact standing crop.
- Lower supply reported as stockists were only interested to releasing their stocks at higher prices only.
- Jeera sowing completed in Gujarat and Rajasthan growing regions. As per Agriwatch estimates, Jeera sowing area reported down by 15 - 20 percent compared to last year.

| Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl) |                           |                            |           |           |        |
|--|---------------------------|----------------------------|-----------|-----------|--------|
| State  | Centre                    | Grade                      | 14-Jan-22 | 13-Jan-22 | Change |
| Gujarat  | Unjha<br>Benchmark market | Local                      | Closed    | 15300     | -      |
|  |                           | NCDEX Quality              | Closed    | 17100     | -      |
|  |                           | Poojari type /Machine Cut  | Closed    | 18100     | -      |
|  | Mundra Port (FoR)         | 1% Singapore               | Closed    | 17500     | -      |
|  |                           | 2% Singapore               | Closed    | 17250     | -      |
|  |                           | 1 % European               | Closed    | 18000     | -      |
|  |                           | 2% European                | Closed    | 17750     | -      |
|  | Rajkot                    | Local                      | Closed    | 16750     | -      |
|  | Patan                     | Local                      | Closed    | 16530     | -      |
|  | Dhrol                     | Local                      | Closed    | 15500     | -      |
|  | Gondal                    | Local                      | Closed    | 17055     | -      |
| Rajasthan  | Jodhpur                   | Local                      | 17000     | 16000     | 1000   |
|  | Merta City                | Local                      | 18000     | 16800     | 1200   |
|  | Nagaur                    | Local                      | 17800     | 16700     | 1100   |
|  | Anandpur Kalu             | Local                      | 17700     | 17000     | 700    |
| Delhi  | New Delhi                 | Ganesh                     | 18000     | 18000     | Unch   |
|  |                           | Poojari type / Machine Cut | 19500     | 19500     | Unch   |
| Arrival & Off-take in bags (1 bag = 55 kg)             |                           |                            |           |           |        |
| State  | Centre                    | Parameter                  | 14-Jan-22 | 13-Jan-22 | Change |
| Gujarat  | Unjha                     | Arrival                    | Closed    | 13000     | -      |
|  |                           | Off-take                   | Closed    | 13000     | -      |
|  | Rajkot                    | Arrival*                   | Closed    | 420       | -      |
|  | Patan                     | Arrival*                   | Closed    | 224       | -      |
|  | Dhrol                     | Arrival*                   | Closed    | 2         | -      |
|  | Gondal                    | Arrival                    | Closed    | 764       | -      |
| Rajasthan  | Jodhpur                   | Arrival                    | 700       | 1200      | -500   |
|  | Merta City                | Arrival                    | 1000      | 1300      | -300   |
|  | Nagaur                    | Arrival                    | 800       | 1000      | -200   |
|  | Anandpur Kalu             | Arrival                    | 100       | 200       | -100   |
| Arrival * Qtl  |                           |                            |           |           |        |



**NCDEX-FUTURES MARKET**

| Jeera (Cumin Seed) |        |      |      |     |       |        |             |    |           |
|--------------------|--------|------|------|-----|-------|--------|-------------|----|-----------|
| Contract           | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Jan-22             | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| Mar-22             | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| Apr-22             | --     | --   | --   | --  | --    | --     | --          | -- | --        |

| Spread | Jan-22 | Mar-22 | Apr-22 |
|--------|--------|--------|--------|
| Basis  | --     | --     | --     |
| Jan-22 | --     | --     | --     |
| Mar-22 | --     | --     | --     |

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      |
|---------|------------|------------|------------|
|         | 13.01.2022 | 13.01.2022 | 13.01.2022 |
| Jodhpur | --         | --         | --         |
| Unjha   | 7013       | 99         | 7112       |

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10<sup>th</sup> Jan, 2022**

| EED       | Jodhpur | Unjha | Total |
|-----------|---------|-------|-------|
| 10-Jan-22 | --      | 48    | 48    |
| 10-Feb-22 | --      | 7013  | 7013  |
| Total     | --      | 7061  | 7061  |

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady sentiment witnessed in Cardamom spot market on Friday.

#### Previous Update:

- Fourth round picking activity started from December first week.
- 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                |            | 14-Jan-22 | 13-Jan-22 | Change |
| Kerala   | Thekkady<br>Benchmark market | Max price  | NA        | 1298      | -      |
|  |                              | Avg. Price | NA        | 870       | -      |
| Delhi  | New Delhi                    | Medium     | 900       | 900       | Unch   |
|  |                              | 6.5 (Bold) | 950       | 950       | Unch   |
|  |                              | 7 (Bold)   | 1150      | 1150      | Unch   |
|  |                              | 7.5 (Bold) | 1250      | 1250      | Unch   |
|  |                              | 8 (Bold)   | 1550      | 1550      | Unch   |
|  |                              |            |           |           |        |
| Large Cardamom Spot Market Prices: (Rs/Kg)         |                              |            |           |           |        |
| Sikkim   | Singtam                      | Badadana   | NA        | 613       | -      |
|  | Singtam                      | Chotadana  | NA        | 563       | -      |
|  | Gangtok                      | Badadana   | NA        | 675       | -      |
|  | Gangtok                      | Chotadana  | NA        | 575       | -      |
| West Bengal  | Siliguri                     | Badadana   | NA        | 721       | -      |
|  | Siliguri                     | Chotadana  | NA        | 615       | -      |
| Arrival & Off-take in Kg                           |                              |            |           |           |        |
| State  | Parameter                    | Centre     | 14-Jan-22 | 13-Jan-22 | Change |
| Kerala   | Thekkady                     | Arrivals   | NA        | 66400     | -      |
|  |                              | Off-take   | NA        | 64379     | -      |

**MCX-FUTURES MARKET**

| Cardamom |        |      |      |     |       |        |             |    |           |
|----------|--------|------|------|-----|-------|--------|-------------|----|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Jan-22   | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| Mar-22   | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| Apr-22   | --     | --   | --   | --  | --    | --     | --          | -- | --        |

| Spread | Jan-22 | Mar-22 | Apr-22 |
|--------|--------|--------|--------|
| Basis  | --     | --     | --     |
| Jan-22 | --     | --     | --     |
| Mar-22 | --     | --     | --     |

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      |
|------------|------------|------------|------------|
|            | 13.01.2022 | 13.01.2022 | 13.01.2022 |
| Vandanmedu | -          | -          | -          |
| T.N.(Bodi) | --         | --         | --         |

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 10<sup>th</sup> Jan, 2022**

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Coriander spot market on Friday.
- According to Gujarat Agri. Dept, as on 10th January 2022, 125,444 hectares as compared to last year same period 140,401 hectares.
- As per trade sources, from Russia Coriander is coming to Nepal, its cost around Rs.8,500/-qtl in Indian Rupees. Sources revealed that, it may enter Indian market if Indian prices will go up further, currently both the prices are same. If imported Coriander enter Indian market, domestic prices likely to impact at higher levels.

#### Previous Update:

- Farmers want to release their produce at higher prices only.
- We expected, buyers likely to active in the spot market in coming days as ending stocks for 2021-22 marketing year reported lower.
- As per the Agriwatch first advance production estimate, Coriander production for 2022-23 (marketing year) is estimated at 307,441 MT (around 77 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).
- Current year, Coriander sowing is completed in Rajasthan, MP and Gujarat growing regions. As per Agriwatch estimates, Coriander sowing area is reported down by 10 - 15 percent compared to last year.
- Currently weather is favourable and standing crop reported well. Any unseasonal rainfall and cold wave (frost) may impact standing crop.
- We expect, Coriander prices likely to go up by Rs.800 – 1,000/-qtl from current price level in coming days.

| Coriander Spot Market Prices (Loose): (Rs/Qtl) |  |               |           |           |        |
|--|--|---------------|-----------|-----------|--------|
| State  | Centre                                 | Grade (New)   | 14-Jan-22 | 13-Jan-22 | Change |
| Rajasthan                                      | <b>Kota</b><br><b>Benchmark market</b> | Eagle         | Closed    | 8900      | -      |
|  |  | Eagle(Split)  | Closed    | 9400      | -      |
|  |  | Badami        | Closed    | 8600      | -      |
|  |  | Badami(Split) | Closed    | 9300      | -      |
|  | <b>Ramganj</b>                         | Eagle         | Closed    | 8400      | -      |
|  |  | Eagle(Split)  | Closed    | 8400      | -      |
|  |  | Badami        | Closed    | 8200      | -      |
|  |  | Badami(Split) | Closed    | 8200      | -      |
|  |  | Scooter       | Closed    | 9500      | -      |
|  | <b>Baran</b>                           | Eagle         | Closed    | 9000      | -      |
|  |  | Badami        | Closed    | 8600      | -      |
|  | <b>Bhawani</b>                         | Eagle         | Closed    | 9000      | -      |
|  |  | Badami        | Closed    | 8500      | -      |
|  |  | Scooter       | Closed    | 9200      | -      |
|  |  | Double Paroot | Closed    | NA        | -      |
| Madhya Pradesh                                 | <b>Guna</b>                            | Badami        | Closed    | 9000      | -      |
|  |  | Eagle         | Closed    | 9300      | -      |
|  |  | Scooter       | Closed    | 10000     | -      |
|  | <b>Neemuch</b>                         | Badami        | Closed    | 8600      | -      |
|  |  | Eagle         | Closed    | 8900      | -      |
|  |  | Scooter       | Closed    | NA        | -      |
| Gujarat  | <b>Gondal</b>                          | Badami        | Closed    | 9205      | -      |
|  |  | Eagle         | Closed    | 9855      | -      |
| Delhi  | <b>Khari Baoli (Delhi)</b>             | Eagle (Dal)   | 10000     | 10000     | Unch   |
|  |  | Eagle         | 10500     | 10500     | Unch   |
|  |  | Scooter       | 13500     | 13500     | Unch   |

| Arrival & Off-take in bags (1 bag = 40 kg) |         |         |           |           |        |
|--|---------|---------|-----------|-----------|--------|
| State                                      | Centre  |         | 14-Jan-22 | 13-Jan-22 | Change |
| Rajasthan                                  | Kota    | Arrival | Closed    | 800       | -      |
|  |         | Offtake | Closed    | 800       | -      |
|  | Ramganj | Arrival | Closed    | 4000      | -      |
|  |         | Offtake | Closed    | 4000      | -      |
|  | Baran   | Arrival | Closed    | 3000      | -      |
|  |         | Offtake | Closed    | 3000      | -      |
|  | Bhawani | Arrival | Closed    | 200       | -      |
|  |         | Offtake | Closed    | 200       | -      |
| Madhya Pradesh                             | Guna    | Arrival | Closed    | 2500      | -      |
|  |         | Offtake | Closed    | 2500      | -      |
|  | Neemuch | Arrival | Closed    | 1700      | -      |
|  |         | Offtake | Closed    | 1700      | -      |

**NCDEX-FUTURES MARKET**

| Coriander |        |      |      |     |       |        |             |    |           |
|-----------|--------|------|------|-----|-------|--------|-------------|----|-----------|
| Contract  | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Jan-22    | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| Apr-22    | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| May-22    | --     | --   | --   | --  | --    | --     | --          | -- | --        |

| Spread | Jan-22 | Apr-22 | May-22 |
|--------|--------|--------|--------|
| Basis  | --     | --     | --     |
| Jan-22 | --     | --     | --     |
| Apr-22 | --     | --     | --     |

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      |
|---------|------------|------------|------------|
|         | 13.01.2022 | 13.01.2022 | 13.01.2022 |
| Baran   | -          | -          | -          |
| Gondal  | 2108       | 0          | 2108       |
| Kota    | 1695       | 0          | 1695       |
| Ramganj | 30         | 0          | 30         |

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 10<sup>th</sup> Jan, 2022**

| EED       | Gondal | Kota | Ramganj Mandi | Total |
|-----------|--------|------|---------------|-------|
| 10-Jan-22 | 70     | --   | --            | 70    |
| 10-Feb-22 | 2108   | 1694 | 30            | 3832  |
| Total     | 2178   | 1694 | 30            | 3902  |

\*EDD – Exchange Deliverable Date

### CLOVE

| Clove Spot Market Prices (Loose): (Rs/Qtl) |        |            |           |           |        |
|--|--------|------------|-----------|-----------|--------|
| State                                      | Centre | Grade      | 14-Jan-22 | 13-Jan-22 | Change |
| Kerala                                     | Kerala | Kochi      | 72000     | 72000     | Unch   |
|  |        | Kattapana  | 66000     | 66000     | Unch   |
|  |        | Idukki     | NA        | NA        | -      |
| Delhi                                      | Delhi  | Madagascar | 65000     | 65000     | Unch   |
|  |        | Zanzibar   | NA        | NA        | -      |

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