
Spices Monthly Research Report

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RED CHILLI

Spot Market Recap

- Firm sentiment was witnessed in the Red Chilli spot market during November.
- Prices reported up due to rainy weather and reported pest attack in Andhra Pradesh and Karnataka. Buyers are active for cold storage stocks.
- Lower cold storage supply as stockists were holding their stocks supported the prices today. Good demand reported for cold storage stocks as buyers were fearing quality damage for new chilli crop which likely to start from January at Guntur market.
- In AP and Telangana, Red Chilli standing crop affected by virus, farmers are uprooting their crop. Actual damage percentage not clear till now, it will clear by next week.
- 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.
- At Byadgi market, new chilli arrivals reported around 12,000 bags with moisture around 10 - 12%, arrivals reported down by 7000 bags compared to previous week due to rainfall, prices reported up by Rs.1,500 – 2,000/-qtl.
- At Bedia (Madhya Pradesh) market, chilli prices reported down by Rs.500/-qtl due to increasing arrivals. New crop supply continued in the spot market.
- Agriwatch expects, Red Chilli prices likely to correct from higher levels in coming days. Red Chilli new crop supply likely to start at Guntur market from first week of January.

Monthly Red Chilli (Dry) Arrival Scenario

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Nov.21	Oct.21	Nov.20
Andhra Pradesh	Guntur	-5.95	17,40,000	18,50,000	13,80,000
Telangana	Warangal	38.31	2,13,000	1,54,000	1,77,000
Total		-2.54	19,53,000	20,04,000	15,57,000

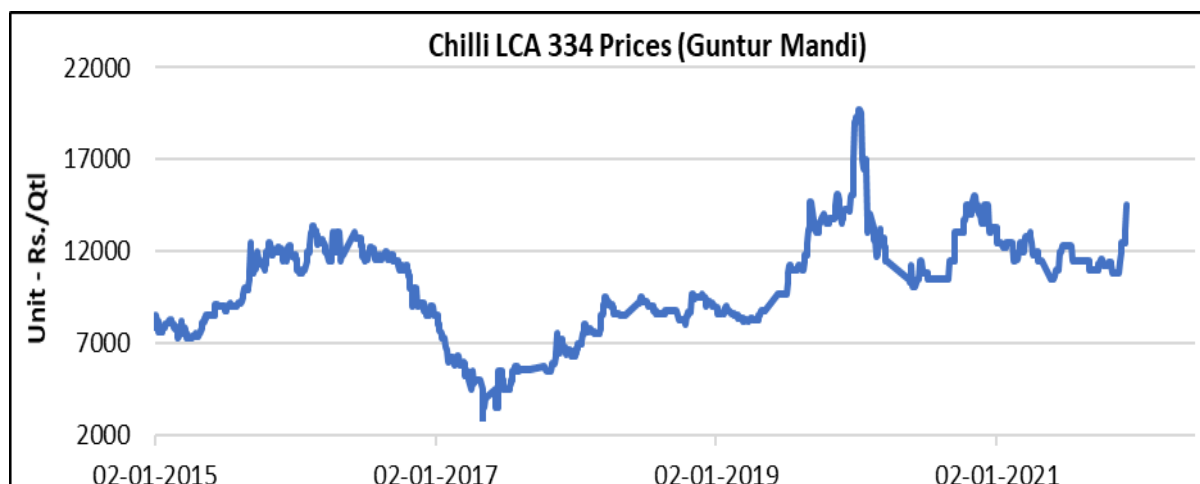
Units – Bags (1 bag = 45 kgs),

Red Chilli Arrivals Scenario

From 1st January 2021 to 07th December 2021, red chilli supply in the Guntur market is reported to add up to around 678,645 MT as compared to last year's same period 564,075 MT, up by 20.31% as new crop supply continued in the spot market also expected higher production current year. Also, the market was closed from 23 March to 16 May last year on account of lockdown which affected arrivals.

Agriwatch Red Chilli Production Estimate 2022

Chilli production estimates have been revised lower to 14.66 lakh MT compared to previous estimates of 15.93 lakhMT, in light of production losses caused by virus infestation in Andhra Pradesh and Karnataka reported last week.



As on 07th December, Red chilli 334 variety price was Rs.13,000 – 14,500/-qtl, Rs.3,500/-qtl up from last month. Last year it was Rs.13,500 – 14,500/- per qtl.

Red Chilli Price Outlook

Chilli (334 quality) in Guntur market likely to trade at Rs.11,500 – 15,000 per quintal, in the coming days.

Spot Prices Monthly Change

Red Chilli (Dry) Spot Market Prices: (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Month	Today	Month Ago	Year Ago
				30-Nov-21	29-Oct-21	30-Nov-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	15.79	11000	9500	12500
		LCA 334	15.74	12500	10800	13500
		Teja	17.19	15000	12800	17500
		No. 273	8.33	13000	12000	15000
		No. 5	4.17	12500	12000	15000
		Fatki	14.29	8000	7000	9500
		Byadgi	Unch	15000	15000	17000
		US 341	12.00	14000	12500	16500
		Denvor Delux	12.50	13500	12000	15500
		Indam 5	4.17	12500	12000	15500
Telangana	Warangal	Teja	8.80	13600	12500	17800
		Wonder Hot	6.06	14000	13200	18100
		341	13.22	13700	12100	17600
		Denvor Delux	17.09	13700	11700	16800
		Paprika	9.65	12500	11400	NA
		Fatki	4.92	6400	6100	9500
	Khammam	Teja (Cold storage)	11.54	14500	13000	18000
		Teja (Non cold storage)	--	NA	NA	NA
Madhya Pradesh	Bedia	No. 12	--	NA	Closed	Closed
		Indu 2070	--	12500	Closed	Closed
		Fatki	--	6000	Closed	10000
		Jhankar	--	11000	Closed	19500
		Ganesh	--	NA	Closed	NA
Delhi	New Delhi	Teja(Khammam)	Unch	15500	15500	20500
		M.P. Maco Teja	--	NA	NA	NA
		Pala 12	--	NA	NA	NA
		LCA 334	--	NA	NA	NA
		Fatki	--	NA	NA	7100
		Guntur (Full Cut)	--	NA	NA	NA
Karnataka	Byadgi	Dabbi Dlx Local	--	26000	NA	29990
		KDL Deluxe (Local)	--	23000	NA	12610
		KDL Best(Local)	--	19000	NA	23530

TURMERIC

Spot Market Recap

- Firm sentiment was witnessed in Turmeric spot market during November.
- Due to unseasonal rainfall in Turmeric growing regions supported the prices. Buyers were active for old stocks in the spot market.
- As per AP agricultural data as on 12th October, final Turmeric sowing is completed in 19,955 hectares, compared to last year's 20,942 hectares. Normal in season 19,551 hectares.
- Turmeric standing crop quality is reported well as of now, weather is favourable in growing regions. Agriwatch expects that higher production during coming year may cap prices.

Monthly Turmeric (Dry) Arrival Scenario

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Nov.21	Oct.21	Nov.20
Telangana	Nizamabad	20.39	24,800	20,600	34,500
	Warangal #	-	NA	125	420
Tamil Nadu	Salem *	-89.90	1	9.9	0.5
	Erode #	-1.12	39,650	40,100	28,800
Andhra Pradesh	Duggirala *	-19.50	21800	27080	100
Maharashtra	Sangli	-	5000	NA	3000
Total		3.79	91,251	87,915	66,821
Arrival * Qtl, # 65 kgs					

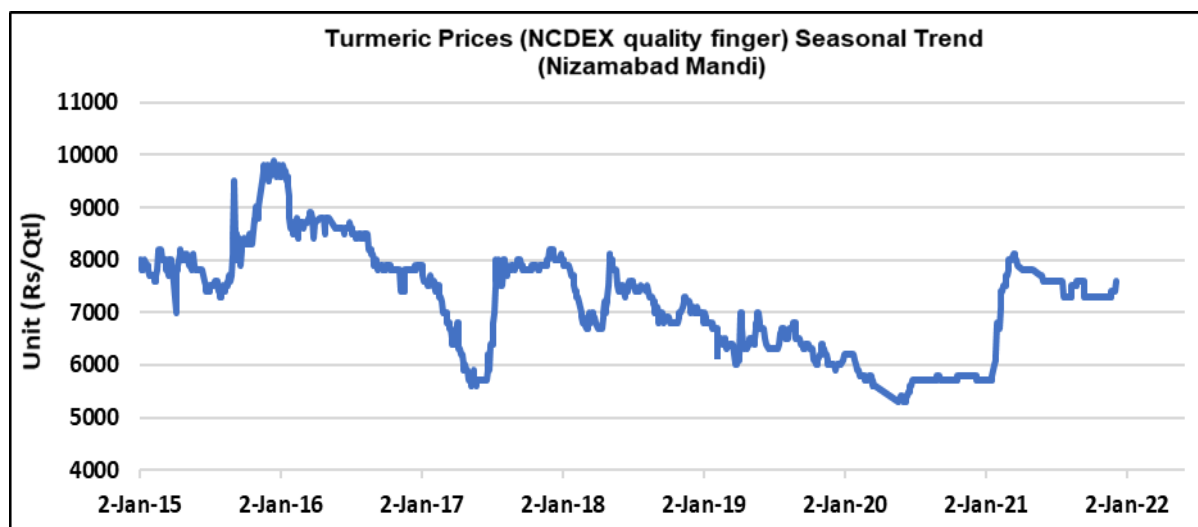
Units – Bags (1 bag = 75 kgs), * qtl.

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 86,261 MT from 1st January 2021 till 07th December 2021 compared to 80,255 MT of the previous year, same period (7.48% up), as stockists were releasing their old stocks at higher prices also new crop supply continued. Also, the market had been closed from 23 March to 18 May last year on account of lockdown.

For the 2021, Agriwatch expects 0.62 lakh MT ending stocks, which is lower than 0.98 lakh MT from last year.

Agriwatch Turmeric (Dry) Production Estimate 2022

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.



As on 07th December 2021, Turmeric NCDEX quality prices at Nizamabad benchmark market stood at Rs.7,600/qtl- Rs.300/-qtl up compared to the same period previous month. Last year same period it was Rs.5,800/-qtl.

Turmeric Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7,600/ quintal. We expect that prices may not fall much further from current levels. We expect next month prices to move in a range between Rs.7,200 – 8,200/-qtl. If farmers start selling more aggressively as current prices are higher than last year, the prices may temporarily decline below our forecast range.

Spot Prices Monthly Change

Turmeric (Dry) Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today 30-Nov-21	Month Ago 29-Oct-21	Year Ago 30-Nov-20
Telangana	Nizamabad Benchmark market	Nizam quality	1.37	7400	7300	5800
		Double polish finger	3.75	8300	8000	6700
		Gattah (unpolished)	4.62	6800	6500	5700
		Gattah (double polished)	6.94	7700	7200	6500
	Warangal	Finger	8.33	6500	6000	5600
		Round	7.14	6000	5600	5200
Tamil Nadu	Erode	Finger	6.49	8200	7700	6100
		Gattah	7.14	7500	7000	5600
		Sellem	4.82	8700	8300	6800
	Coimbatore	Bulb	--	NA	7800	5800
		Finger	--	NA	7800	6300
	Salem	Bulb	--	NA	NA	NA
		Finger	--	NA	7105	6230
Andhra Pradesh	Duggirala	Bulb	6.78	6300	5900	NA
		Bilty	6.78	6867	6431	NA
		Finger	9.32	6450	5900	NA
		Bilty	9.32	7031	6431	NA
Maharashtra	Sangli	Rajpuri/Salem Finger	-1.08	9200	9300	NR
		Rajpuri Medium	2.35	8700	8500	NR
		Desi Kadappa	8.22	7900	7300	NR
	Nanded	Turmeric Finger Polished	14.71	7800	6800	NR
		Turmeric Bulb Polished	12.90	7000	6200	NR
		Turmeric Mix	16.13	7200	6200	NR
Delhi	Delhi	Gattah	9.33	8200	7500	6500
		Mini Salem	10.59	9400	8500	7300
		Finger Single Polished	12.99	8700	7700	6500
		Finger Double Polished	11.24	9900	8900	7500

Turmeric Price Outlook (weekly Chart, Jan Contract)


Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in the overbought zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	8400	8500	8980	9650	9700
Monthly Trade Call		Call	Entry	T1	T2	SL
	Jan	Buy	Above 8850	9500	9600	8600

CORIANDER SEED

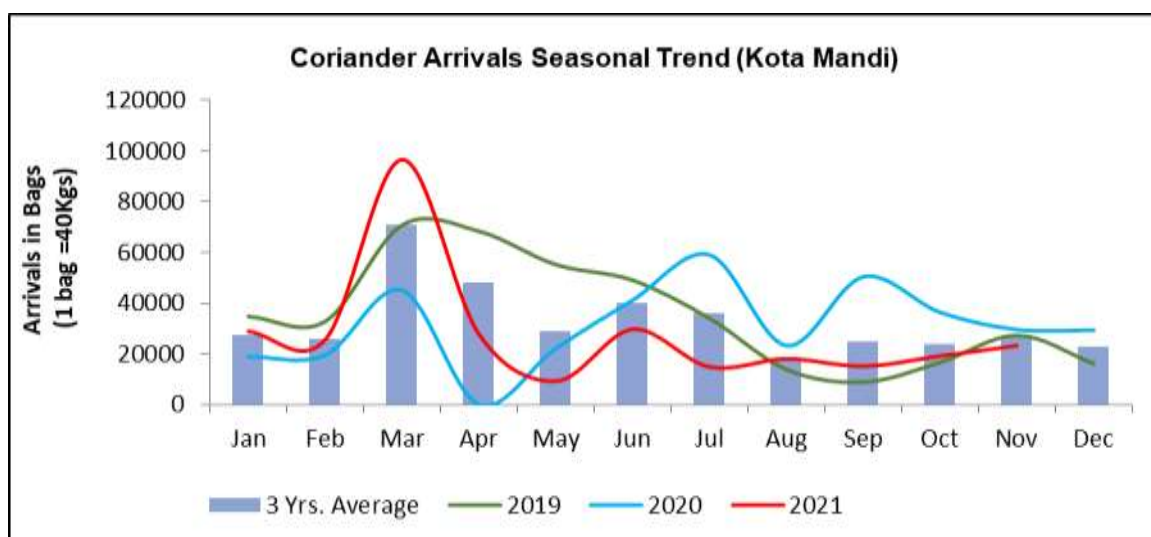
Spot Market Recap

- Firm sentiment was witnessed in Coriander spot market during November.
- 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.
- Current year Coriander prices are higher compared to last year, which may attract farmers to go for an increase in sowing area. Other competitive crops prices like Chana, Mustard, Fennel etc. also traded at higher range and Coriander is more sensitive than other competitive crops.
- 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).
- We expect buyers may remained active from lower prices level as ending stocks reported lower compared to last year.

Monthly Coriander Arrival Scenario

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Nov.21	Oct.21	Nov.20
Rajasthan	Kota	16.06	22,400	19,300	29,400
	Ramganj	-22.88	59,000	76,500	75,500
	Baran	-38.79	32,500	53,100	28,200
	Bhawani	-23.60	3,400	4,450	5,100
Madhya Pradesh	Guna	7.83	62,000	57,500	53,500
	Neemuch	-20.22	14,200	17,800	26,700
Gujarat	Gondal	1.23	37169	36716	25500
Total		-13.08	2,30,669	2,65,366	2,43,900

Units – Bags (1 bag = 40 kgs)



At Kota mandi, Coriander total supply from 1st March 2021 to 07th December 2021, was reported 10,424 MT compared to 12,368 MT during the same period last year, down by 15.72% as farmers and stockists were holding their stocks an expectation of further higher prices in coming days. Also, the market had been closed from 23rd March to 28th May last year on account of lockdown.



As of 07th December 2021, Coriander price at the Kota benchmark market was reported at Rs.7,900/qtl, reported up by Rs.300/-qtl from previous month. Last year same period it was Rs.5,700/-qtl.

Agriwatch Coriander Price Outlook

Coriander Badami prices are expected to trade in a range of Rs.7,300 – Rs.7,800/- and Eagle variety is expected to increase to Rs.7,500 – Rs.8,300/-qtl. If the fresh domestic and export demand comes up, the prices may move higher than our expected range.

Spot Prices Monthly Change

Coriander Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Nov-21	29-Oct-21	30-Nov-20
Rajasthan	Kota Benchmark market	Eagle	5.26	8000	7600	5800
		Eagle (Split)	5.26	8000	7600	6100
		Badami	5.48	7700	7300	5500
		Badami (Split)	5.41	7800	7400	5900
	Ramganj	Eagle	2.48	7225	7050	5600
		Eagle (Split)	2.48	7225	7050	5600
		Badami	2.55	7025	6850	5300
		Badami (Split)	2.55	7025	6850	5300
	Baran	Scooter	2.15	8325	8150	7100
		Eagle	11.76	7600	6800	5700
	Bhawani	Badami	12.31	7300	6500	5600
		Eagle	10.29	7500	6800	5600
Madhya Pradesh	Guna	Badami	9.09	7200	6600	5500
		Eagle	11.43	7800	7000	5800
		Scooter	8.82	7400	6800	5300
	Neemuch	Eagle	6.94	7700	7200	5700
		Badami	8.97	8500	7800	6400
		Scooter	8.82	7400	6800	5500
Gujarat	Gondal	Eagle	11.59	7700	6900	5800
		Badami	--	NA	NA	6300
		Scooter	--	NA	NA	6300
Delhi	Khari Baoli (Delhi)	Badami	9.85	7805	7105	5750
		Eagle	-0.94	7880	7955	6000
		Eagle (Dal)	--	9500	NA	7500
Delhi	Khari Baoli (Delhi)	Eagle	--	10000	NA	8500
		Scooter	--	13000	NA	8800

Coriander Price Outlook (weekly Chart, Jan Contract)


Candlesticks chart pattern reveals range bound movement in the market. RSI moving up in the neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	8300	8400	8760	9400	9500
Monthly Trade Call		Call	Entry	T1	T2	SL
	Jan	Buy	Above 8700	9200	9300	8400

JEERA (CUMIN SEED)
Spot Market Recap

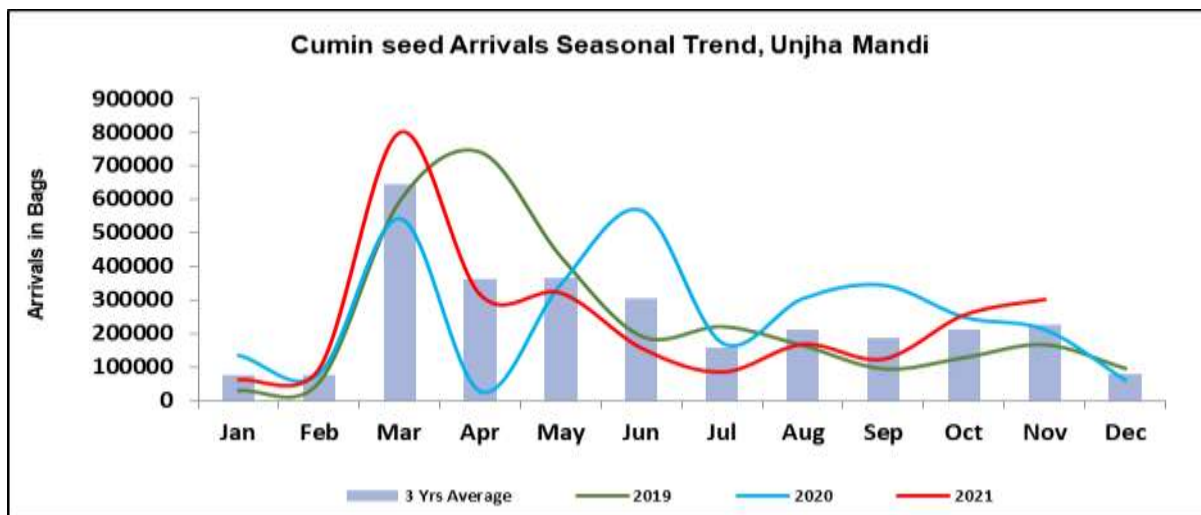
- Firm sentiment was witnessed in the Jeera spot market during November.
- Current year, Jeera sowing started in Rajasthan and Gujarat growing regions, as of now 56 to 60% sowing completed. Market participants are expecting lower sowing area as jeera prices are lower compared to other competitive crop like Coriander, Ajwain, Fennel etc.
- According to Gujarat Agri. Dept, as on 06th December, 237,866 hectares as compared to last year same period 381,055 hectares.
- 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.
- Buyers may remain active in the spot market from lower prices level. Festive demand is likely to start at major jeera markets in Gujarat and Rajasthan.

Monthly Jeera Arrival Scenario:

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Nov.21	Oct.21	Nov.20
Gujarat	Unjha	10.24	2,80,000	2,54,000	2,12,000
	Rajkot *	-3.21	25440	26285	17330
	Patan*	93.99	1226	632	1068
	Dhrol *	-35.21	276	426	159
	Gondal	-3.67	31695	32904	34200
Rajasthan	Jodhpur	7.02	25900	24200	15650
	Merta City	51.66	22900	15100	27100
	Nagaur	-17.17	4100	4950	17200
	Anandpur Kalu	17.12	650	555	1140
Total		9.23	3,92,187	3,59,052	3,25,847
Arrival * Qtl					

Units – Bags (1 bag = 55 kgs)

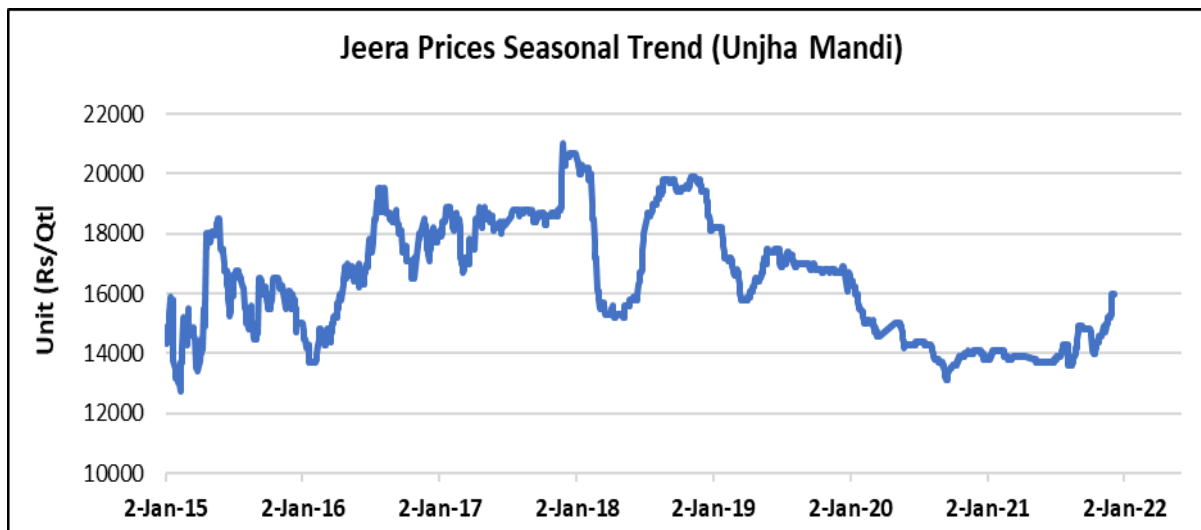
Jeera Arrivals Scenario



The above chart shows, Jeera supply in the Unjha benchmark market.

At Unjha mandi, in the current year from 1st March 2021 to 07th December 2021, jeera arrivals reported 141,297 MT compared to last year same period of 152,351 MT, down by 7.26%. This is partly attributed to the market being closed for lockdown from 23 March to 27 April last year.

Jeera Price Scenario



As of 07th December 2021, Jeera NCDEX quality prices were reported at Rs.16,000/-qtl- up by Rs.1,100/qtl from previous month. Last year same period it was Rs.14,100/qtl.

Spot Prices Monthly Change

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Nov-21	29-Oct-21	30-Nov-20
Gujarat	Unjha Benchmark market	Local	6.62	14500	13600	12700
		NCDEX Quality	6.16	15500	14600	14100
		Poojari type /Machine Cut	5.77	16500	15600	14400
	Mundra Port (FOR)	1% Singapore	11.50	16000	14350	13850
		2% Singapore	11.70	15750	14100	13600
		1 % European	11.11	16500	14850	14350
		2% European	11.30	16250	14600	14100
	Rajkot	Local	14.94	15000	13050	12750
	Patan	Local	24.41	15085	12125	12500
	Dhrol	Local	--	14025	NA	NA
Rajasthan	Gondal	Local	13.33	15305	13505	12750
	Jodhpur	Local	5.63	15000	14200	13000
	Merta City	Local	6.12	15600	14700	Closed
	Nagaur	Local	--	15300	NA	13300
	Anandpur Kalu	Local	6.90	15500	14500	13000
Delhi	New Delhi	Ganesh	6.45	16500	15500	15000
		Poojari type / Machine Cut	4.24	17200	16500	16000

Jeera (Cumin Seed) Technical Analysis (weekly Chart, Jan Contract)



Candlesticks chart pattern indicates range bound movement in the market. RSI moving up in the neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	15700	15800	16280	16900	17000
Monthly Trade Call		Call	Entry	T1	T2	SL
	Jan	Buy	Above 16250	16700	16800	15900

BLACK PEPPER

Spot Market Recap

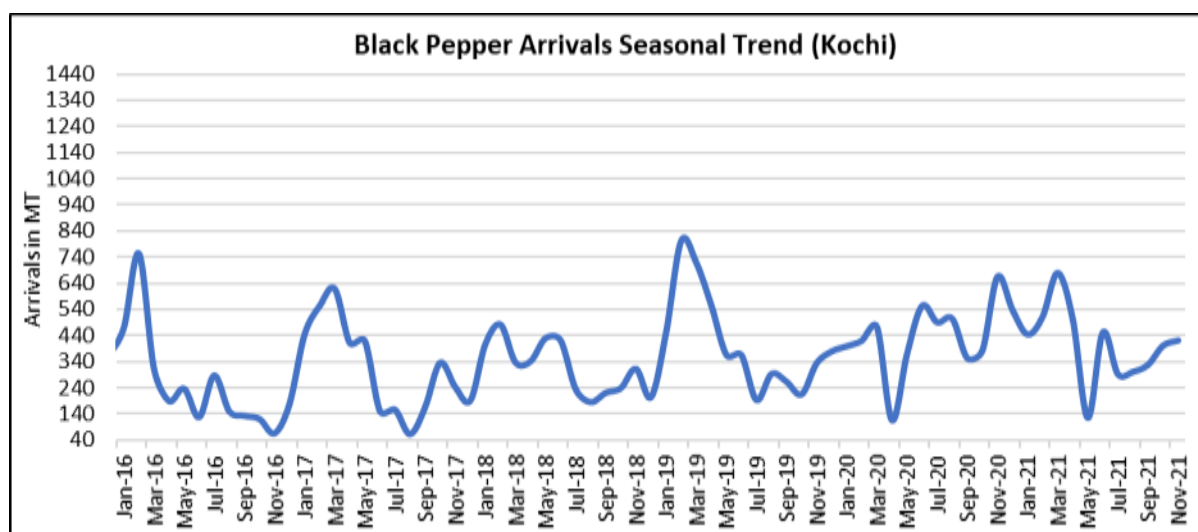
- Continued firm sentiment was witnessed in the pepper spot market during November.
- Lower production expectations supported the domestic pepper prices. As per current situations, Agriwatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.
- 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 fresh domestic demand in the spot market as winter season is approaching supported the prices.
- 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.
- We expect, world pepper market will be active in the coming months due to an increase in demand after lockdown.
- 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.

Monthly Black Pepper Arrival Scenario

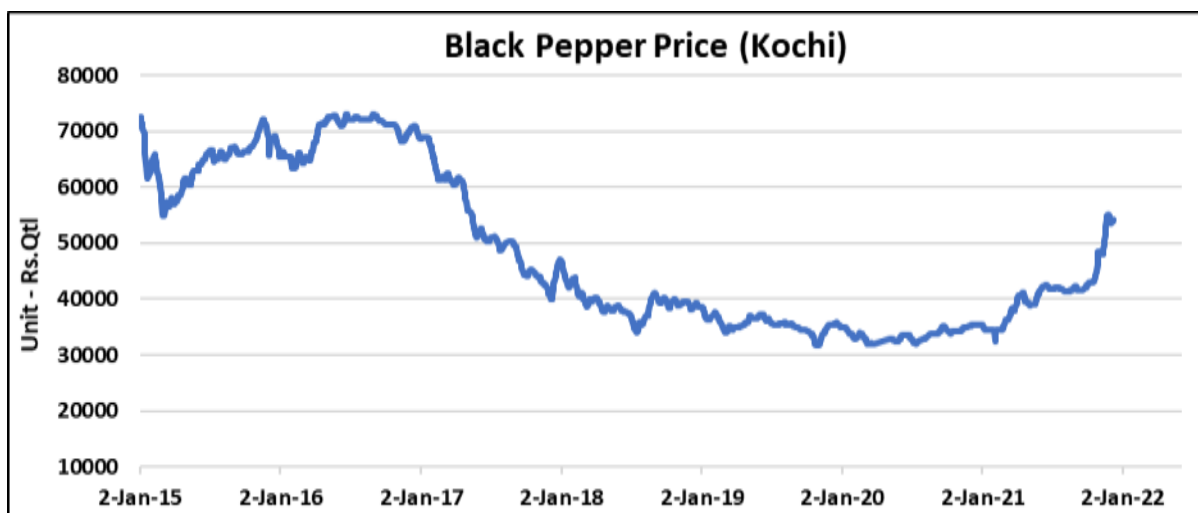
Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Nov.21	Oct.21	Nov.20
Kerala	Kochi	4.99	421	401	664
Total		4.99	421	401	664

Unit – Ton

Current year, from 1st January 2021 to 30th November 2021, Black pepper supply reported 4,457 tons compared to last year it was 4,723 tons, down by 5.63%.



Pepper supply reported up in Kochi spot market in November compared to the previous month as planters were releasing their produce at higher prices level.



As on 07th December 2021, black pepper prices are moving at Rs.54,300/-qtl. up by Rs.6,300/-qtl. from same period last month. Last year same period it was Rs.35,400/-qtl.

Black Spot Price Outlook (Kochi, Garbled)

Currently, black pepper (Garbled) prices are moving at Rs.54,100/-qtl. We expect prices to move in a range between Rs.54,000 – 55,500/-qtl. for next month.

International Scenario

Vietnam Pepper price as on December 8 adjusted down 500 dong/kg after moving sideways yesterday. Currently, the lowest price recorded is 83,000 VND/kg. According to the survey, today's pepper price dropped by 500 VND/kg in all locales. Specifically, Gia Lai and Dong Nai provinces recorded VND 83,000/kg and VND 83,500/kg, respectively. Next are the two provinces of Dak Lak and Dak Nong with the same transaction rate of 84,000 VND/kg. Similarly, the two provinces of Binh Phuoc and Ba Ria - Vung Tau adjusted the purchasing price to 84,500 VND/kg and 85,000 VND/kg, respectively.

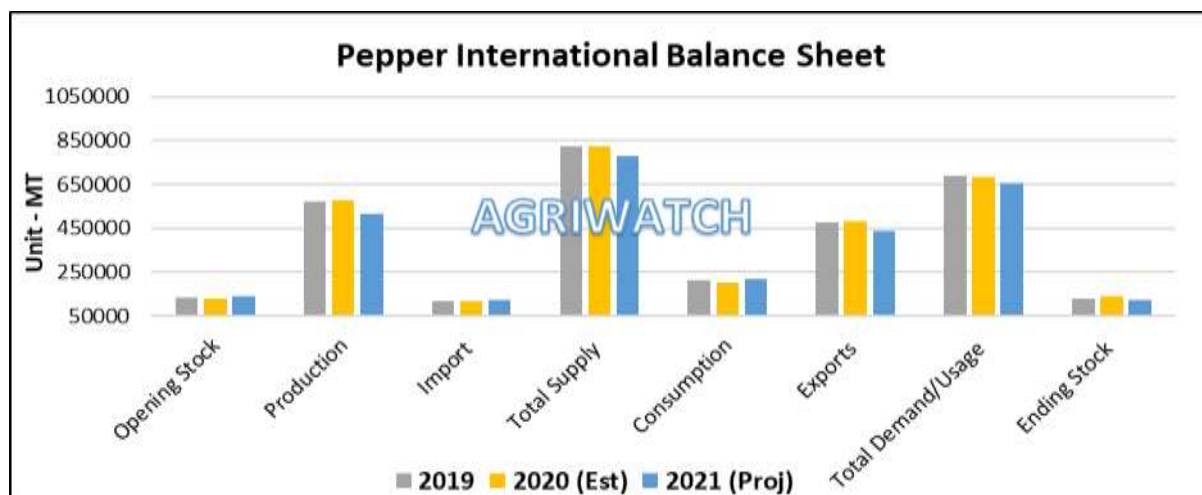
According to the Department of Agricultural Product Processing and Market Development Vietnam, the export price of pepper has increased sharply, leading to a continuous increase in pepper prices in the domestic market. At the beginning of the year, the price of raw pepper was only at 50,000 VND/kg by 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.

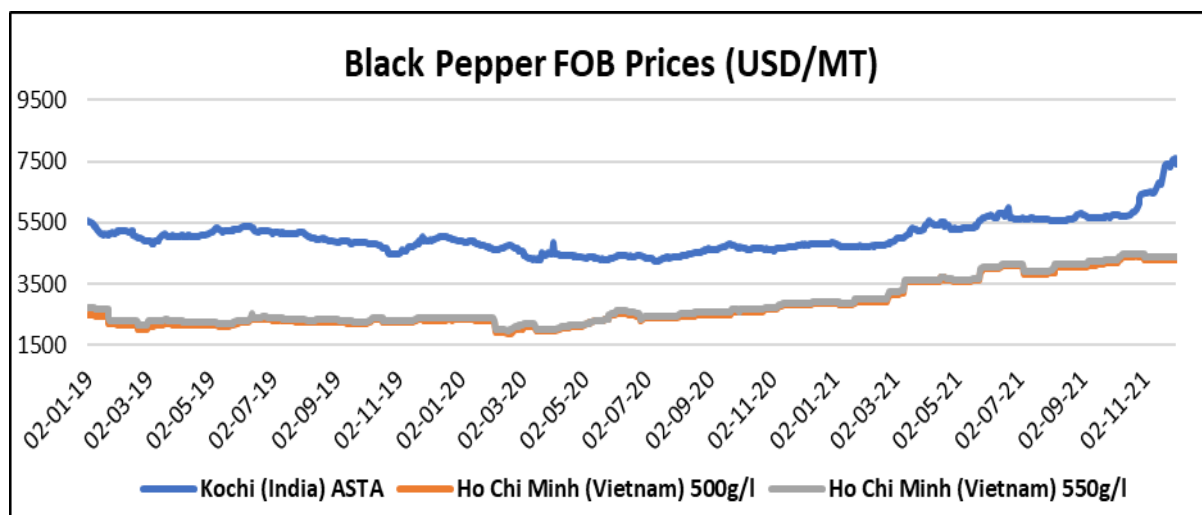
Brazil's pepper exports are increasing again due to the additional supply from the new harvest taking place. According to data from the Brazilian Ministry of Industry, Foreign Trade and Services (MDIC), in September, the country exported 6,018 tons of pepper, a sharp increase of 44.5% compared to August 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.

The world supply of pepper decreased due to the effects of climate change while a slight increase in demand helped pepper prices increase from 2,100 USD/ton in Vietnam. the same period last year to 3,700-4,000 USD/ton at present.

According to statistics of the Vietnam Pepper Association, in the first eight months of 2021, Vietnam exported 197,766 tons, with a turnover of 657.8 million USD, compared to the same period in 2020, the export volume decreased by 2% but the turnover up 48.3%.



An expectation of decrease production in Vietnam, Indonesia and Brazil which leads to lower ending stocks compared to last year likely to support global pepper prices further.



As on 7th December, Kochi ASTA moving at 7,402 USD/MT, up by 910 USD/MT.

- Ho Chi Minh (Vietnam) 500g/l moving at 4,290 USD/MT,

- Ho Chi Minh (Vietnam) 550g/l moving at 4,390 USD/MT, steady from same period last month. We expect prices likely to go up further due to increase in global demand.

Spot Prices Monthly Change

Black Pepper Spot Market Prices: (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Nov-21	29-Oct-21	30-Nov-20
Kerala	Kochi Benchmark market	Ungarbled	12.28	52100	46400	33200
		Garbled	11.78	54100	48400	35200
Karnataka	Chikkamagaluru	Ungarbled	--	54000	Closed	Closed
Delhi	New Delhi	Unpolished	6.67	56000	52500	36000
		550 GL	14.29	60000	52500	36000
		Number 11.5	9.09	60000	55000	NA

Black Pepper FOB Prices (USD/MT)						
Date (W-o-W)	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
29/10/21	4200	6400	4395	5200	4390	4490
08/11/21	4300	6492	4446	5200	4290	4390
15/11/21	4300	6789	4545	5200	4290	4390
22/11/21	4300	7365	4530	5200	4290	4390
30/11/21	4400	7563	4509	5200	4290	4390
07/12/21	4400	-	-	5200	4290	4390

CARDAMOM

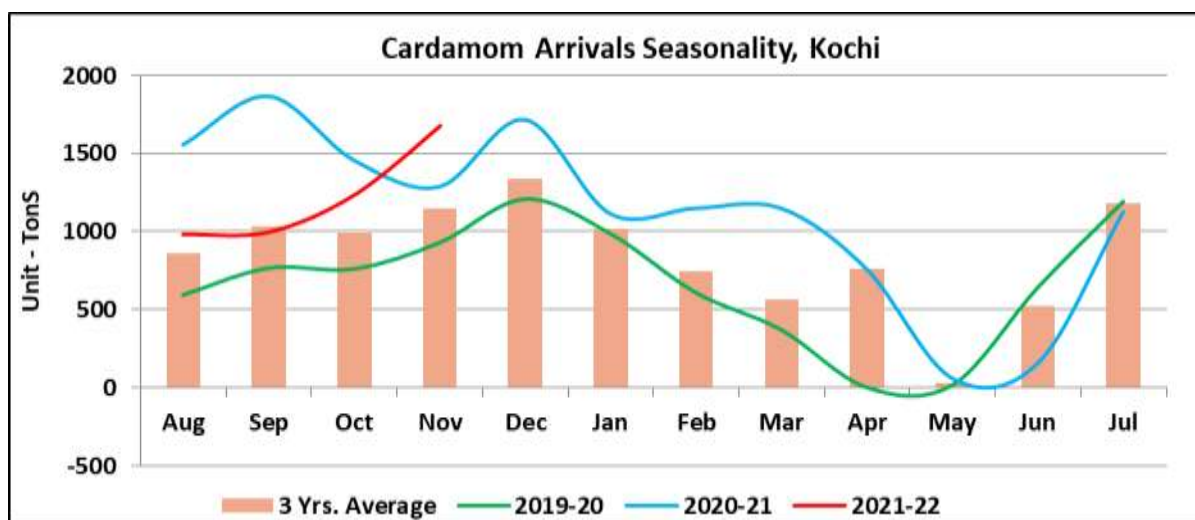
Spot Market Recap

- By and large steady sentiment was witnessed in small Cardamom spot market during November.
- Cardamom buyers were active in the spot market from lower prices levels.
- 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.
- Third round picking activity going on in Kerala growing regions almost end.
- India's production for the current marketing year 2021-22 (which was started from 1st August officially) expected around 30,000 MT put the cap on prices. Last year production was around 23,000 MT.

Monthly Cardamom Arrival Scenario:

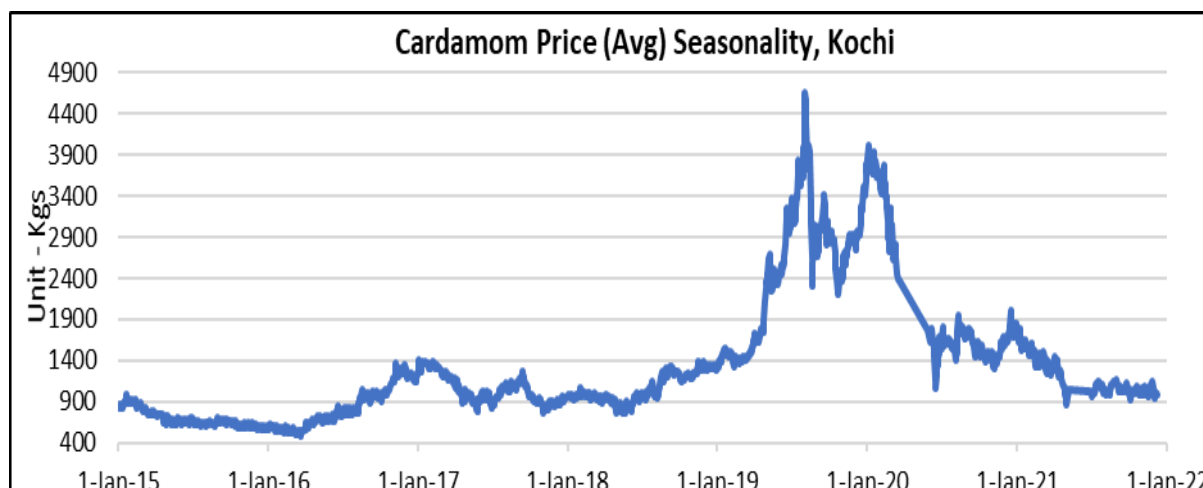
Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Nov.21	Oct.21	Nov.20
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	35.86	16,78,107	12,35,205	12,86,956
Total		35.86	16,78,107	12,35,205	12,86,956

Unit – Kgs



During November, supply was reported up by 36% as new crop supply continued into the market.

New Cardamom supply continued into the market. In the current season which was officially started from 1st August 2021 to 30th November 2021 arrivals reported 4,890 tons, last year same period it was 6,165 tons, down by 20.68% as planters slowly releasing their produce, they are expecting higher prices for releasing their produce.



As of 07th December at Idukki auction centre prices are moving at Rs.985/-kgs, down by Rs.102/-kgs from last month same period. Cardamom buyers reported being active in the spot market from lower prices levels.

All India Cardamom monthly average prices for next month are likely to move in a range between Rs.920 – 1070/-kgs.

Prices Monthly Change

Small Cardamom Spot Market Prices: (Rs/Kg)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Nov-21	29-Oct-21	30-Nov-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	9.24	1549	1418	1981
		Avg. Price	6.08	1057	997	1597
Delhi	New Delhi	Medium	2.50	1025	1000	1600
		6.5 (Bold)	2.27	1125	1100	1700
		7 (Bold)	2.08	1225	1200	1800
		7.5 (Bold)	-1.79	1375	1400	1900
		8 (Bold)	1.56	1625	1600	2200
Large Cardamom Spot Market Prices: (Rs/Kg)						
Sikkim	Singtam	Badadana	-2.74	675	694	461
	Singtam	Chotadana	0.78	650	645	423
	Gangtok	Badadana	7.14	750	700	450
	Gangtok	Chotadana	3.85	675	650	400
West Bengal	Siliguri	Badadana	-2.88	775	798	548
	Siliguri	Chotadana	Unch	675	675	450

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