

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady sentiment in Red Chilli spot market on Tuesday.
- 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.

Previous Update:

- At Byadgi market, new chilli arrivals reported around 5,000 bags. Good demand reported for KDL and Dabbi variety.
- At Bedia market, last week total supply reported around 6,000 bags (1 bag = 35 Kgs), in that new chilli arrivals reported around 1,000 to 1,500 bags with moisture condition. From total supply, 80% fatki variety and 20% good quality supply reported.
- As per AP agricultural data as of 12th October, current year chilli sowing completed around 183,550 hectares, compared to last year 139,000 hectares. Normal in season 137,946 hectares. Chillies are at transplantation to vegetative stage.
- No crop damage reported in AP and Telangana, standing crop quality reported good as of now.
- **Agriwatch first advance estimates, Red Chilli all India production for 2022 is estimated at 15.93 lakh MT. Last year's production was 13.84 lakh MT, up by 15.10% from last year.**

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	26-Oct-21	26-Oct-21	25-Oct-21	25-Oct-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	9500	10000	9500	10000	Unch
		LCA 334	11000	11400	11000	11400	Unch
		Teja	12000	13500	12500	14000	-500
		No. 273	12000	13000	12000	13000	Unch
		No. 5	11500	12500	11500	12500	Unch
		Fatki	6000	9000	6000	9000	Unch
		Byadgi	14000	15000	14000	15000	Unch
		US 341	12500	13500	12500	13500	Unch
		Denvor Delux	12500	13500	12500	13500	Unch
		Indam 5	11500	12500	11500	12500	Unch
Telangana	Warangal	Teja	11700	12800	11700	12800	Unch
		Wonder Hot	12300	13500	12300	13500	Unch
		341	11400	12400	11400	12400	Unch
		Denvor Delux	10900	11900	10900	11900	Unch
		Paprika	11200	11700	11200	11700	Unch
		Fatki	2900	6400	2900	6400	Unch
	Khammam	Teja (Cold storage)	9500	13700	10000	13000	700
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	10000	12500	10000	12500	Unch
		Fatki	6000	7000	6000	7000	Unch
		Jhankar	8000	10000	8000	10000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16000	16000	16000	16000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dix Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	17000	19000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	18500	20500	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	14000	16000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	11000	12500	-
		2043	NA	NA	13000	15500	-
		5531	NA	NA	9500	11500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	3500	5000	-
Seed Fatki	NA	NA	4000	5500	-		

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	26-Oct-21	25-Oct-21	Change
Andhra Pradesh	Guntur	Arrivals	170000	160000	10000
		Off-take	70000	70000	Unch
Telangana	Warangal	Arrivals	12000	15000	-3000
	Khammam	Arrivals (Cold storage) *	35000	40000	-5000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	8000	-

TURMERIC

Fundamentals:
Today's Update:

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

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	26-Oct-21	25-Oct-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	6000	6000	Unch	
		Round	5600	5600	Unch	
Tamil Nadu	Erode	Finger	7500	7500	Unch	
		Gattah	6800	6800	Unch	
		Sellem	8100	8100	Unch	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
		Salem	Bulb	NA	NA	-
Finger	NA		NA	-		
Andhra Pradesh	Duggirala	Bulb	5800	5800	Unch	
		Bilty	6322	6322	Unch	
		Finger	5800	5800	Unch	
		Bilty	6322	6322	Unch	
Maharashtra	Sangli	Rajpuri/Salem Finger	9300	9300	Unch	
		Rajpuri Medium	8500	8500	Unch	
		DesiKadappa	7300	7300	Unch	
	Basmat	Salem Powder	6200	6200	Unch	
		Mini Salem	6500	6500	Unch	
		Super Salem	7200	7200	Unch	
		Gattah Powder	6000	6000	Unch	
		Gattah Premium	6500	6500	Unch	
		Nanded	Turmeric Finger Polished	6600	6700	-100
			Turmeric Bulb Polished	6800	6200	600
Turmeric Mix	6000		6200	-200		
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	26-Oct-21	25-Oct-21	Change
	Nizamabad	Arrival	1000	1600	-600
		Off-take	1000	1600	-600
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	4000	1300	2700
		Off-take	4000	1300	2700
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	7000	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	4000	4000	Unch
	Nanded	Arrival	1500	2200	-700
					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
	25.10.2021	25.10.2021	25.10.2021
Sangli	1253	0	1253
Erode	--	--	--
Nizamabad	904	0	904
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 25th Oct, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Nov-21	--	884	184	--	--	1068
10-Dec-21	--	169	165	--	--	334
10-Jan-22	--	200	554	--	--	754
Total	--	1253	903	--	--	2156

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black pepper spot market reported on Tuesday.
- Due to lower supply from other producing countries in the global market, demand shifted to Indian market supported the domestic prices despite of higher production.
- Fresh domestic demand in the spot market as winter season is approaching supported the prices.
- Vietnam Pepper price as on October 26 is in the range of 86,000 - 88,500 VND/kg. Exports may slow down, domestic agents can reduce purchasing prices to create small "waves". However, according to experts, this pattern is like a "compressed spring", causing the price of pepper to rise sharply after that.
- In Dak Lak and Dak Nong provinces, today's pepper price was purchased at VND 87,000/kg, an increase of VND 500/kg. In Gia Lai province, today's pepper price is at 86,000 VND/kg. Meanwhile in Dong Nai, pepper price today is at 86,000 VND/kg. In Ba Ria - Vung Tau province, today's pepper price is at 88,500 VND/kg, up 500 VND/kg. In Binh Phuoc province, today's pepper price is purchased at 87,500 VND/kg.

Previous Update:

- World pepper market will be active in the third quarter of 2021 due to an increase in demand after the US and European countries relax social distancing measures. Pepper prices are expected to stay high due to reduced supplies from Brazil, Indonesia and Vietnam, as per VPA.
- *Vietnam Pepper prices 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.*
- According to statistics of the Ministry of Agriculture and Rural Development, in the first nine months of 2021, although the export volume of pepper decreased (reaching 213 thousand tons, down 3.3%).
- *According to the International Pepper Organization (IPC), Vietnam's 2021 pepper harvest will reach 180,000 MT, down 40,000 tons compared to the previous forecast, and 60,000 tons lower (down 25%) compared to with the 2020 harvest.*

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Oct-21	25-Oct-21	Change
Kerala	Kochi Benchmark market	Ungarbled	43100	42700	400
		Garbled	45100	44700	400
Karnataka	Chikkamagaluru	Ungarbled	48500	45000	3500
Delhi	New Delhi	Unpolished	49500	49500	Unch
		Number 11.5	52800	52800	Unch
Arrivals & Off-take in Tons					
State	Centre	Parameter	26-Oct-21	25-Oct-21	Change
Kerala	Kochi	Arrivals	20	7.5	12.5
		Off-take	20	7.5	12.5

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
18-10-21	4200	5736	4419	5972	4390	4490
19-10-21	4200	-	4424	5972	4390	4490
20-10-21	4200	5813		5972	4390	4490
21-10-21	4200	5857	4407	5972	4390	4490
22-10-21	4200	5870	4398	5972	4390	4490
25-10-21	4200	5956	4398	5400	4390	4490
26-10-21	4200	-	4397	5200	4390	4490

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Jeera Unjha spot market on Tuesday.
- As festive demand started buyers reported active from lower prices level.

Previous Update

- Due to good rainfall in jeera growing regions in Gujarat on time sowing expected, which likely to start from last week of October. Market participants are expecting lower sowing area as jeera prices are lower compared to other competitive crop like Coriander, Ajwain, Fennel etc.
- Farmers and stockists are only interested to releasing their produce at higher prices level.
- Current year Jeera sowing area may shift towards Soybean, Groundnut, Coriander, Ajwain, Fennel due to higher prices, sowing will start from October mid-week.
- *As per the Agriwatch production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,801 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).*

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Oct-21	25-Oct-21	Change
Gujarat	Unjha Benchmark market	Local	13500	13400	100
		NCDEX Quality	14500	14400	100
		Poojari type /Machine Cut	15500	15400	100
	Mundra Port (FoR)	1% Singapore	14000	14000	Unch
		2% Singapore	13750	13750	Unch
		1 % European	14500	14500	Unch
		2% European	14250	14250	Unch
	Rajkot	Local	13000	12900	100
	Patan	Local	11500	11950	-450
	Dhrol	Local	NA	11950	-
Gondal	Local	13505	13405	100	
Rajasthan	Jodhpur	Local	14200	14000	200
	Merta City	Local	14800	14700	100
	Nagaur	Local	13700	13500	200
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	15200	15200	Unch
		Poojari type / Machine Cut	16200	16200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	26-Oct-21	25-Oct-21	Change
Gujarat	Unjha	Arrival	17000	15000	2000
		Off-take	17000	15000	2000
	Rajkot	Arrival*	900	1320	-420
	Patan	Arrival*	2	2	Unch
	Dhrol	Arrival*	NA	29	-
Gondal	Arrival	2048	2466	-418	
Rajasthan	Jodhpur	Arrival	1000	1500	-500
	Merta City	Arrival	1200	1200	Unch
	Nagaur	Arrival	800	800	Unch
	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
	25.10.2021	25.10.2021	25.10.2021
Jodhpur	--	--	--
Unjha	2499	505	3004

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 25th Oct, 2021

EED	Jodhpur	Unjha	Total
10-Nov-21	--	263	263
10-Dec-21	--	177	177
10-Jan-22	--	48	48
10-Feb-22	--	2012	2012
Total	--	2500	2500

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals
Today's Update:

- Steady sentiment witnessed in Cardamom spot market on Tuesday.
- *Due to recent flood in Kerala growing regions like Idukki affected the Cardamom plants. As per trade sources, around 10% crop loss reported till now.*
- Second round picking activity is going on in Kerala growing regions, it will finish till October end. Third round picking activity likely to start from November first week.

Previous Update:

- India's production for the coming marketing year 2021-22 (already started from August) expected better around 30,000 MT also put the cap on prices.
- Cardamom planters were received higher prices last two years, therefore, they are taking care of their plants and favourable weather condition, is the main reason for expecting good crop in the coming year.
- As we expected earlier, the new Cardamom supply pressurizes the prices from higher levels due to increased production.
- Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 – 23,000 MT, due to favourable weather conditions. Last year it was 19,000 – 20,000 MT.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		26-Oct-21	25-Oct-21	Change
Kerala	Kumily Benchmark market	Max price	NA	NA	-
		Avg. Price	NA	NA	-
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1100	1100	Unch
		7 (Bold)	1200	1200	Unch
		7.5 (Bold)	1400	1400	Unch
		8 (Bold)	1700	1700	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	26-Oct-21	25-Oct-21	Change
Kerala	Kumily	Arrivals	NA	NA	-
		Off-take	NA	NA	-

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
	25.10.2021	25.10.2021	25.10.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 25th Oct, 2021

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to weak sentiments witnessed in Coriander spot market on the Tuesday.
- As we expected buyers are active from lower prices level as festival season started.

Previous Update:

- Ontime sowing expectations put cap on Coriander prices. Due to good rainfall in major growing regions in Gujarat, Rajasthan and MP buyers are expecting on time sowing. Currently, Coriander prices are traded higher compared to last year may attract farmers to go for an increase in sowing area, however, it will be clearer after sowing will start from October last week.
- Farmers want to release their produce at higher prices only.
- Buyers from consumer center like Bihar, UP are active in the spot market mainly in Gondal, Kota, Ramganj etc. mandi due to good quality.
- Agriwatch estimates lower ending stocks for 2021-22 (marketing year) likely to support Coriander prices in the coming days.
- As per Agriwatch production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	26-Oct-21	25-Oct-21	Change
Rajasthan	Kota Benchmark market	Eagle	7600	7600	Unch
		Eagle(Split)	7600	7600	Unch
		Badami	7300	7300	Unch
		Badami(Split)	7400	7400	Unch
	Ramganj	Eagle	7050	7150	-100
		Eagle(Split)	7050	7150	-100
		Badami	6850	6950	-100
		Badami(Split)	6850	6950	-100
		Scooter	8150	8250	-100
	Baran	Eagle	6600	6550	50
		Badami	6300	6350	-50
	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	6800	6800	Unch
		Eagle	7000	7100	-100
		Scooter	NA	NA	-
Gujarat	Gondal	Badami	7205	7205	Unch
		Eagle	8005	8005	Unch
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		26-Oct-21	25-Oct-21	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	4000	5000	-1000
		Offtake	4000	5000	-1000
	Baran	Arrival	1000	1500	-500
		Offtake	1000	1500	-500
	Bhawani	Arrival	100	150	-50
		Offtake	100	150	-50
Madhya Pradesh	Guna	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000
	Neemuch	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch

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
	25.10.2021	25.10.2021	25.10.2021
Baran	-	-	-
Gondal	1326	50	1376
Kota	888	125	1013
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 25th Oct, 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	110	879	--	989
Total	1326	889	--	2215

*EED - Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Oct-21	25-Oct-21	Change
Kerala	Kerala	Kochi	75000	75000	Unch
		Kattapana	67500	67500	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	68000	68000	Unch
		Zanzibar	NA	NA	-

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