

## RED CHILLI

### **Fundamentals:**

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

- Steady to firm sentiment was witnessed in Red Chilli spot market on Wednesday.
- As we mentioned earlier, prices were reported up due to cloudy 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.

#### **Previous Update:**

- At Byadgi market, Cold dabbi and KDL quantity prices up by Rs.1,000/- quintal, 2043 sales slow and others steady.
- 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.
- *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                     | 15-Dec-21 | 15-Dec-21 | 14-Dec-21 | 14-Dec-21 | Change |
|  |                               |                           | Low       | High      | Low       | High      |        |
| Andhra Pradesh                                 | Guntur<br>Benchmark<br>market | NCDEX Quality             | 13700     | 14200     | 13000     | 13500     | 700    |
|  |                               | LCA 334                   | 13700     | 16200     | 13000     | 15500     | 700    |
|  |                               | Teja                      | 16000     | 18000     | 14500     | 17000     | 1000   |
|  |                               | No. 273                   | 15200     | 16200     | 14500     | 15500     | 700    |
|  |                               | No. 5                     | 15200     | 16200     | 14500     | 15500     | 700    |
|  |                               | Fatki                     | 7200      | 10200     | 6500      | 9500      | 700    |
|  |                               | Byadgi                    | 17200     | 20200     | 16500     | 19500     | 700    |
|  |                               | US 341                    | 15700     | 18700     | 15000     | 18000     | 700    |
|  |                               | Denvor Delux              | 15200     | 16700     | 14500     | 16000     | 700    |
|  |                               | Indam 5                   | 13700     | 16200     | 13000     | 15500     | 700    |
| Telangana                                      | Warangal                      | Teja                      | 16000     | 17500     | 15500     | 17000     | 500    |
|  |                               | Wonder Hot                | 14700     | 15700     | 14200     | 15200     | 500    |
|  |                               | 341                       | 14900     | 15600     | 14200     | 14900     | 700    |
|  |                               | Denvor Delux              | 14900     | 15600     | 14200     | 14900     | 700    |
|  |                               | Paprika                   | 13200     | 13700     | 13200     | 13700     | Unch   |
|  |                               | Fatki                     | 4700      | 8100      | 4200      | 7600      | 500    |
|  | Khammam                       | Teja (Cold storage)       | 11000     | 16700     | 10000     | 16500     | 200    |
|  |                               | Teja (Non cold storage)   | NA        | NA        | NA        | NA        | -      |
| Madhya Pradesh                                 | Bedia                         | No. 12                    | NA        | NA        | NA        | NA        | -      |
|  |                               | Indu 2070                 | 12500     | 13500     | 12500     | 13500     | Unch   |
|  |                               | Fatki                     | 5000      | 6000      | 5000      | 6000      | Unch   |
|  |                               | Jhankar                   | 10000     | 11000     | 10000     | 11000     | Unch   |
|  |                               | Ganesh                    | NA        | NA        | NA        | NA        | -      |
| Delhi  | New Delhi                     | Teja(Khamam)              | 15500     | 15500     | 15500     | 15500     | Unch   |
|  |                               | M.P. MacoTeja             | NA        | NA        | NA        | NA        | -      |
|  |                               | Pala 12                   | NA        | NA        | NA        | NA        | -      |
|  |                               | LCA 334                   | NA        | NA        | NA        | NA        | -      |
|  |                               | Fatki                     | NA        | NA        | NA        | NA        | -      |
|  |                               | Packing                   | NA        | NA        | NA        | NA        | -      |
| Karnataka                                      | Byadgi                        | 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     |
|  |                               | 5531                      | NA        | NA        | NA        | NA        | -      |

|  |               |                               |                  |                  |               |    |   |
|--|---------------|-------------------------------|------------------|------------------|---------------|----|---|
|  |               | C 5                           | NA               | NA               | NA            | NA | - |
|  |               | KDL Fatki                     | NA               | NA               | NA            | NA | - |
|  |               | Seed Fatki                    | NA               | NA               | NA            | NA | - |
| <b>Arrivals &amp; Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*</b> |               |                               |                  |                  |               |    |   |
| <b>State</b>   | <b>Centre</b> | <b>Parameter</b>              | <b>15-Dec-21</b> | <b>14-Dec-21</b> | <b>Change</b> |    |   |
| Andhra Pradesh   | Guntur        | Arrivals                      | 70000            | 50000            | 20000         |    |   |
|  |               | Off-take                      | 60000            | 40000            | 20000         |    |   |
| Telangana  | Warangal      | Arrivals                      | 11000            | 15000            | -4000         |    |   |
|  | Khammam       | Arrivals (Cold storage) *     | 4000             | 4000             | Unch          |    |   |
|  |               | Arrivals (Non cold storage) * | NA               | NA               | -             |    |   |
| Karnataka  | Byadgi        | Arrivals                      | NA               | NA               | -             |    |   |

### TURMERIC

**Fundamentals:**
**Today's Update:**

- Continued steady sentiment was witnessed in Turmeric spot markets on Wednesday.
- 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.

**Previous Update:**

- 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%. Buyers were active for old stocks in the spot market.
- Turmeric prices reported up by Rs.700 - 1,200/-qtl from last week, depend on variety in Nanded and Basmat spot market.

| Turmeric Spot Market Prices (Loose): (Rs/Qtl) |                                      |                          |                          |           |        |      |
|---|--------------------------------------|--------------------------|--------------------------|-----------|--------|------|
| State   | Centre                               | Grade                    | 15-Dec-21                | 14-Dec-21 | Change |      |
| Telangana                                     | Nizamabad<br><b>Benchmark market</b> | Nizam quality            | 7700                     | 7700      | Unch   |      |
|   |                                      | Double polish finger     | 8600                     | 8600      | Unch   |      |
|   |                                      | Gattah (unpolished)      | 7100                     | 7100      | Unch   |      |
|   |                                      | Gattah (double polished) | 8000                     | 8000      | Unch   |      |
|   | Warangal                             | Finger                   | 6700                     | 6700      | Unch   |      |
|   |                                      | Round                    | 6200                     | 6200      | Unch   |      |
| Tamil Nadu                                    | Erode                                | Finger                   | 8400                     | 8400      | Unch   |      |
|   |                                      | Gattah                   | 7700                     | 7700      | Unch   |      |
|   |                                      | Sellem                   | 8900                     | 8900      | Unch   |      |
|   | Coimbatore                           | Bulb                     | NA                       | NA        | -      |      |
|   |                                      | Finger                   | NA                       | NA        | -      |      |
|   | Salem                                | Bulb                     | NA                       | NA        | -      |      |
| Finger  |                                      | 7085                     | 7100                     | -15       |        |      |
| Andhra Pradesh                                | Duggirala                            | Bulb                     | 6900                     | 6900      | Unch   |      |
|   |                                      | Bilty                    | 7521                     | 7521      | Unch   |      |
|   |                                      | Finger                   | 6900                     | 6900      | Unch   |      |
|   |                                      | Bilty                    | 7521                     | 7521      | Unch   |      |
| Maharashtra                                   | Sangli                               | Rajpuri/Salem Finger     | 9100                     | 8700      | 400    |      |
|   |                                      | Rajpuri Medium           | 8900                     | 8500      | 400    |      |
|   |                                      | DesiKadappa              | 8400                     | 8000      | 400    |      |
|   | Basmat                               | Salem Powder             | 8500                     | 8500      | Unch   |      |
|   |                                      | Mini Salem               | 8100                     | 8100      | Unch   |      |
|   |                                      | Super Salem              | 8500                     | 8500      | Unch   |      |
|   |                                      | Gattah Powder            | 7500                     | 7500      | Unch   |      |
|   |                                      | Gattah Premium           | 7600                     | 7600      | Unch   |      |
|   |                                      | Nanded                   | Turmeric Finger Polished | 8200      | 8200   | Unch |
|   |                                      |                          | Turmeric Bulb Polished   | 7600      | 7600   | Unch |
| Turmeric Mix                                  | 7500                                 |                          | 7500                     | Unch      |        |      |
| 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 | 15-Dec-21 | 14-Dec-21 | Change |
|                      | Nizamabad   | Arrival   | 1200      | 1500      | -300   |
|                      |   | Off-take  | 1200      | 1500      | -300   |
|                      | Warangal  | Arrival   | NA        | NA        | -      |
| Tamil Nadu           | Erode   | Arrival   | 3000      | 4000      | -1000  |
|                      |   | Off-take  | 3000      | 4000      | -1000  |
|                      | Coimbatore  | Arrival   | NA        | NA        | -      |
|                      | Salem   | Arrival*  | 0.1       | 0.1       | Unch   |
| Andhra Pradesh       | Duggirala   | Arrival*  | 7000      | 8000      | -1000  |
| Maharashtra          | Sangli  | Arrival#  | NA        | NA        | -      |
|                      | Basmat  | Arrival*  | 2250      | 2500      | -250   |
|                      | Nanded  | Arrival   | 2000      | 3000      | -1000  |
| <b>Arrival * Qtl</b> |   |           |           |           |        |

#### 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      |
|-----------|------------|------------|------------|
|           | 14.12.2021 | 14.12.2021 | 14.12.2021 |
| Sangli    | 1434       | 0          | 1434       |
| Erode     | --         | --         | --         |
| Nizamabad | 787        | 0          | 787        |
| Warangal  | --         | --         | --         |

(Quantity in MT)

#### NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 13<sup>th</sup> Dec, 2021

| EED          | Sangli (Desi Cuddapah) | Sangli (Rajapore) | Nizamabad  | Nizamabad (Farmer Polished) | Basmat (Salem) | Total       |
|--------------|------------------------|-------------------|------------|-----------------------------|----------------|-------------|
| 10-Jan-22    | --                     | 1295              | 777        | --                          | --             | 2072        |
| <b>Total</b> | --                     | <b>1295</b>       | <b>777</b> | --                          | --             | <b>2072</b> |

\*EED - Exchange Deliverable Date

## **BLACK PEPPER**

### **Fundamentals:**

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

- Weak sentiment witnessed in Black pepper spot market reported on Wednesday.
- Vietnam Pepper price today (December 15) continued to have no new changes. The purchase price in the domestic market is currently ranging from 81,000 to 83,000 VND/kg. According to the survey, today's pepper price continued to stabilize. In which, the lowest price is 81,000 VND/kg in Gia Lai and Dong Nai provinces. Next are the two provinces of Dak Lak and Dak Nong with the same level of 82,000 VND/kg. In Binh Phuoc province, pepper continues to be purchased for 82,500 VND/kg. Similarly, Ba Ria - Vung Tau province still maintains its leading position with a transaction level of 83,000 VND/kg.
- According to the Indonesian Bureau of Statistics (BPS), the country's pepper exports in the first nine months of 2021 reached 29,205 tons, down 22.5% year-on-year, based on the latest report from the Import-Export Department. Ministry of Industry and Trade).
- In which, exports of whole white pepper accounts for 47.7% of the country's total pepper exports, reaching 13,931 tons; whole black pepper accounts for 37%, reaching 10,800 tons.
- Indonesia's main pepper export markets include Vietnam, China and the US, accounting for 50% of the country's total pepper exports.
- In the first 9 months of 2021, Indonesia's pepper exports to Vietnam decreased by 50.5%, reaching 12,393 tons; to China decreased by 40.6%, reaching 7,231 tons and to the US decreased by 7.8%, reaching 7,231 tons. Indonesia's pepper productivity and output decreased.

#### **Previous Update:**

- 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.
- 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.
- 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).

| Black Pepper Spot Market Prices (Loose): (Rs/Qtl) |                                  |             |           |           |              |
|---|----------------------------------|-------------|-----------|-----------|--------------|
| State   | Centre                           | Grade       | 15-Dec-21 | 14-Dec-21 | Change       |
| Kerala  | Kochi<br><b>Benchmark market</b> | Ungarbled   | 51300     | 51500     | <b>-200</b>  |
|   |                                  | Garbled     | 53300     | 53500     | <b>-200</b>  |
| Karnataka   | Chikkamagaluru                   | Ungarbled   | 51000     | 54000     | <b>-3000</b> |
| Delhi   | New Delhi                        | Unpolished  | 53000     | 55000     | <b>-2000</b> |
|   |                                  | Number 11.5 | 55000     | 57000     | <b>-2000</b> |
| Arrivals & Off-take in Tons                       |                                  |             |           |           |              |
| State   | Centre                           | Parameter   | 15-Dec-21 | 14-Dec-21 | Change       |
| Kerala  | Kochi                            | Arrivals    | 37.5      | 68        | <b>-30.5</b> |
|   |                                  | Off-take    | 37.5      | 68        | <b>-30.5</b> |

| 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 |
| 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               | 7170                     | 4460                               | 5200                                | 4290                            | 4390                  |
| 10-12-21                         | 4400               | 7134                     | 4451                               | 5200                                | 4290                            | 4390                  |
| 13-12-21                         | 4400               | 7134                     | 4421                               | 5200                                | 4190                            | 4290                  |
| 14-12-21                         | 4400               | 7035                     | 4421                               | 5200                                | 4190                            | 4290                  |
| 15-12-21                         | 4400               | -                        | 4421                               | 5200                                | 4190                            | 4290                  |

### JEERA (CUMIN SEED)

**Fundamentals:**
**Today's Update:**

- Steady to firm sentiment witnessed in Jeera Unjha spot market on Wednesday.
- Current year, Jeera sowing started in Rajasthan and Gujarat growing regions, as of now 65 to 70% 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 13th December, 274,298 hectares as compared to last year same period 453,704 hectares.

**Previous Update**

- 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).*

| Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl) |                           |                            |           |           |        |
|--|---------------------------|----------------------------|-----------|-----------|--------|
| State  | Centre                    | Grade                      | 15-Dec-21 | 14-Dec-21 | Change |
| Gujarat  | Unjha<br>Benchmark market | Local                      | 14750     | 14700     | 50     |
|  |                           | NCDEX Quality              | 16250     | 16200     | 50     |
|  |                           | Poojari type /Machine Cut  | 17250     | 17200     | 50     |
|  | Mundra Port (FoR)         | 1% Singapore               | 16000     | 16000     | Unch   |
|  |                           | 2% Singapore               | 15750     | 15750     | Unch   |
|  |                           | 1 % European               | 16500     | 16500     | Unch   |
|  |                           | 2% European                | 16250     | 16250     | Unch   |
|  | Rajkot                    | Local                      | 15500     | 15330     | 170    |
|  | Patan                     | Local                      | 14680     | 14160     | 520    |
|  | Dhrol                     | Local                      | 14050     | 13200     | 850    |
| Gondal   | Local                     | 15255                      | 15650     | -395      |        |
| Rajasthan  | Jodhpur                   | Local                      | 15500     | 15500     | Unch   |
|  | Merta City                | Local                      | 16500     | 16500     | Unch   |
|  | Nagaur                    | Local                      | 16200     | 16200     | Unch   |
|  | Anandpur Kalu             | Local                      | 15500     | 15500     | Unch   |
| Delhi  | New Delhi                 | Ganesh                     | 16500     | 16500     | Unch   |
|  |                           | Poojari type / Machine Cut | 17200     | 17200     | Unch   |



| Arrival & Off-take in bags (1 bag = 55 kg) |               |           |           |           |        |
|--|---------------|-----------|-----------|-----------|--------|
| State                                      | Centre        | Parameter | 15-Dec-21 | 14-Dec-21 | Change |
| Gujarat                                    | Unjha         | Arrival   | 8000      | 10000     | -2000  |
|  |               | Off-take  | 8000      | 10000     | -2000  |
|  | Rajkot        | Arrival*  | 670       | 600       | 70     |
|  | Patan         | Arrival*  | 48        | 17        | 31     |
|  | Dhrol         | Arrival*  | 9         | 7         | 2      |
|  | Gondal        | Arrival   | 804       | 730       | 74     |
| Rajasthan                                  | Jodhpur       | Arrival   | 800       | 800       | Unch   |
|  | Merta City    | Arrival   | 500       | 500       | Unch   |
|  | Nagaur        | Arrival   | 400       | 400       | 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      |
|---------|------------|------------|------------|
|         | 14.12.2021 | 14.12.2021 | 14.12.2021 |
| Jodhpur | --         | --         | --         |
| Unjha   | 6793       | 0          | 6793       |

(Quantity in MT)

#### NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 13<sup>th</sup> Dec, 2021

| EED          | Jodhpur | Unjha       | Total       |
|--------------|---------|-------------|-------------|
| 10-Jan-22    | --      | 48          | 48          |
| 10-Feb-22    | --      | 6745        | 6745        |
| <b>Total</b> | --      | <b>6793</b> | <b>6793</b> |

\*EED – Exchange Deliverable Date

### CARDAMOM

**Fundamentals**
**Today's Update:**

- Mixed sentiment witnessed in Cardamom spot market on Wednesday.
- 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             |            | 15-Dec-21 | 14-Dec-21 | Change |
| Kerala   | Kochi<br>Benchmark market | Max price  | 1313      | 1403      | -90    |
|  |                           | Avg. Price | 929       | 888       | 41     |
| 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     | 15-Dec-21 | 14-Dec-21 | Change |
| Kerala   | Kochi                     | Arrivals   | 83635     | 33905     | 49731  |
|  |                           | Off-take   | 75620     | 25749     | 49871  |

**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      |
|------------|------------|------------|------------|
|            | 14.12.2021 | 14.12.2021 | 14.12.2021 |
| Vandanmedu | -          | -          | -          |
| T.N.(Bodi) | --         | --         | --         |

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 13<sup>th</sup> Dec, 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 Wednesday.
- Current year, Coriander sowing continued started in Rajasthan, MP and Gujarat growing regions, as of now 85 to 90% sowing completed.
- According to Gujarat Agri. Dept, as on 13th December, 118,541 hectares as compared to last year same period 128,591 hectares.

**Previous Update:**

- 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)   | 15-Dec-21 | 14-Dec-21 | Change |
| Rajasthan                                      | <b>Kota<br/>Benchmark<br/>market</b> | Eagle         | 7900      | 7900      | Unch   |
|  |                                      | Eagle(Split)  | 7900      | 7900      | Unch   |
|  |                                      | Badami        | 7600      | 7600      | Unch   |
|  |                                      | Badami(Split) | 7700      | 7700      | Unch   |
|  | <b>Ramganj</b>                       | Eagle         | 7225      | 7225      | Unch   |
|  |                                      | Eagle(Split)  | 7225      | 7225      | Unch   |
|  |                                      | Badami        | 7025      | 7025      | Unch   |
|  |                                      | Badami(Split) | 7025      | 7025      | Unch   |
|  |                                      | Scooter       | 8325      | 8325      | Unch   |
|  | <b>Baran</b>                         | Eagle         | 7600      | 7400      | 200    |
|  |                                      | Badami        | 7400      | 7200      | 200    |
|  | <b>Bhawani</b>                       | Eagle         | 7500      | 7500      | Unch   |
|  |                                      | Badami        | 7200      | 7200      | Unch   |
|  |                                      | Scooter       | 7800      | 7800      | Unch   |
| Double Paroot                                  |                                      | NA            | NA        | -         |        |
| Madhya Pradesh                                 | <b>Guna</b>                          | Badami        | 7500      | 7500      | Unch   |
|  |                                      | Eagle         | 7800      | 7800      | Unch   |
|  |                                      | Scooter       | 8200      | 8200      | Unch   |
|  | <b>Neemuch</b>                       | Badami        | 7500      | 7500      | Unch   |
|  |                                      | Eagle         | 7800      | 7800      | Unch   |
| Gujarat  | <b>Gondal</b>                        | Scooter       | NA        | NA        | -      |
|  |                                      | Badami        | 8005      | 7655      | 350    |
|  |                                      | Eagle         | 8330      | 8055      | 275    |
| Delhi  | <b>Khari Baoli<br/>(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  |         | 15-Dec-21 | 14-Dec-21 | Change |
| Rajasthan                                  | Kota    | Arrival | 800       | 800       | Unch   |
|  |         | Offtake | 800       | 800       | Unch   |
|  | Ramganj | Arrival | 3500      | 4000      | -500   |
|  |         | Offtake | 3500      | 4000      | -500   |
|  | Baran   | Arrival | 1500      | 900       | 600    |
|  |         | Offtake | 1500      | 900       | 600    |
|  | Bhawani | Arrival | 100       | 100       | Unch   |
|  |         | Offtake | 100       | 100       | Unch   |
| Madhya Pradesh                             | Guna    | Arrival | 2500      | 2500      | Unch   |
|  |         | Offtake | 2500      | 2500      | Unch   |
|  | Neemuch | Arrival | 1500      | 1000      | 500    |
|  |         | Offtake | 1500      | 1000      | 500    |

**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      |
|---------|------------|------------|------------|
|         | 14.12.2021 | 14.12.2021 | 14.12.2021 |
| Baran   | -          | -          | -          |
| Gondal  | 1978       | 50         | 2027       |
| Kota    | 1654       | 30         | 1684       |
| Ramganj | -          | -          | -          |

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 13<sup>th</sup> Dec, 2021**

| EED          | Gondal      | Kota        | Ramganj Mandi | Total       |
|--------------|-------------|-------------|---------------|-------------|
| 10-Jan-22    | 160         | --          | --            | 160         |
| 10-Feb-22    | 1817        | 1654        | --            | 3471        |
| <b>Total</b> | <b>1977</b> | <b>1654</b> | <b>--</b>     | <b>3631</b> |

\*EDD – Exchange Deliverable Date

**CLOVE**

| Clove Spot Market Prices (Loose): (Rs/Qtl) |        |            |           |           |        |
|--|--------|------------|-----------|-----------|--------|
| State                                      | Centre | Grade      | 15-Dec-21 | 14-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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