



## Crop & Market Scenario

- Domestic and export market demand has decreased since Nov. and festive demand is less than anticipated
- Crop is at peak vegetative to flowering and fruit initiation stage in major growing states of Andhra, Telangana and Karnataka. Staggered planting and a delay in the crop can be seen across the region
- Acreage is expected to increase by 15-20% compared to last year in AP & Telangana and by 20-25% in Karnataka
- New arrivals have reached Byadagi and Guntur markets. Although the quality has been mostly inferior
- Major arrivals are expected starting the 3rd week of Feb onwards. Productivity needs to be monitored because of the staggered sowings
- Pests and diseases are under control. However, a virus infestation has been spotted in few areas. So we will need to watch the spread in the coming months
- Chilli in Tamil Nadu is at the vegetative stage. Planting was delayed in rainfed areas by more than 20 days
- MP and Maharashtra are having another disappointing year. Production is going to be lower than 20% of our preliminary estimate

## Factors to Watch

- Pipeline stocks at consuming centers
- Quality stock availability at cold stores
- Weather conditions and labor availability during harvest

## Near Term View

- Prices are expected to soften in the short term, considering the new crop arrivals and the stock levels at cold stores

## Major Varieties Price Trend - Guntur Market

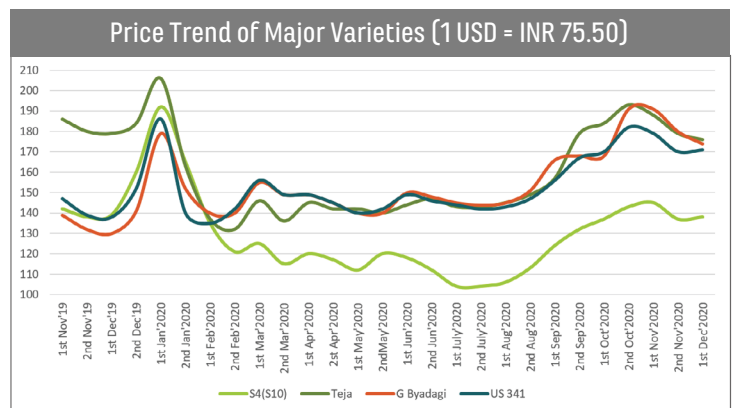
Variety	Best Quality Avg. Price (Rs/Kg)		% (+/-)
	5th Nov 20	7th Dec 20	
S4	150	135	-10%
Teja	190	165	-13%
US 341	184	171	-7%
Indam	171	165	-3.5%
BSS 355	195	180	-7.7%



Fruiting stage of chilli crop at Karnataka



Harvested produce of early sown crop



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# Turmeric



## Crop & Market Scenario:

- Overall standing crop remains healthy to date, with better yield expectations
- Off-season quality stock arrivals across markets remain low. A major portion of arrivals have infestation issues
- Due to the infestation, we could see some steady demand for quality stock until the new crop arrives
- Possibilities of value buying at lower levels caused by record low prices in the last 5 years, which will likely give some support during further lows
- Export demand is steady, while domestic has been dull
- Crop yield and climatic conditions should be monitored from Dec '20 to Jan '21

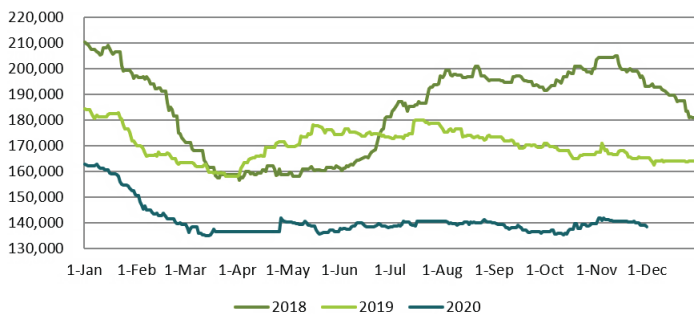


# Cumin

## Crop & Market Scenario:

- Expect good carry out stock this year vs. last few years
- Prices have been stable in the last few weeks
- EU pesticide compliant cumin availability is very limited and prices have remained firm
- Acreage switch observed in some growing regions in Gujarat to alternate crops. Overall acreage expected to decrease marginally compared to last year
- Sowing is progressing and is expected to be done in Dec

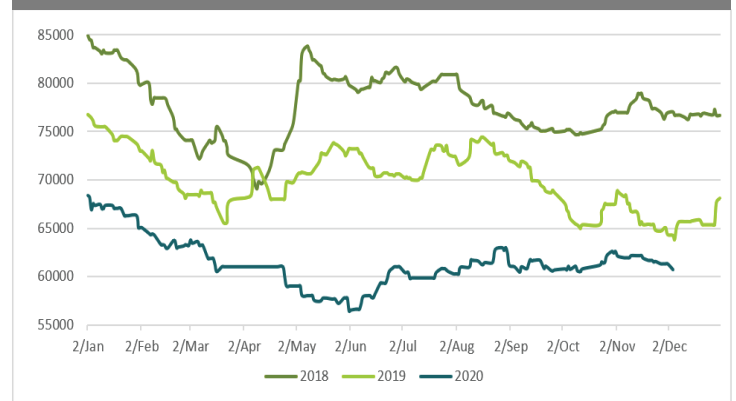
Price Trend INR/MT 1 USD= INR 75.50



## Near Term View

- Downward price correction from the current price level is likely to provide buying support for quality stock

MFT Polished Price Trend (1 USD-INR 75.50)



# Coriander

## Crop & Market Scenario:

- Planting is progressing favorably across growing regions and should be finished by the end of the year
- There has been weak domestic demand and an increase in acreage in one of the key growing regions, Gujarat, compared to last year. Prices are down 4-5% as a result
- Fair Average Quality (FAQ) grade prices are expected to be stable
- Premium grade prices expected to remain firm

Price Trend INR/MT 1 USD= INR 75.50

