

**RED CHILLI****Fundamentals:****Today's Update:**

- By and large steady sentiments witnessed in Red chilli cash markets on Monday.
- As per trade information, chilli cold storage stocks as on date in Guntur stood at 11,250 to 15,750 MT lower from normal stocks, also in Andhra Pradesh around 22,500 to 31,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

**Previous Update:**

- Stockists were not interested to releasing their stocks, expected higher prices in coming days.
- Byadgi chilli prices reported up as current year Karnataka chilli production expected lower due to crop damaged.
- New chilli arrivals continuing in Madhya Pradesh Bedia spot market at around 3,850 quintal daily basis with variety like Mahi and Fatki. Agriwatch estimate, Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 MT.
- We expect during new season, the market's reliance on Andhra Pradesh and Telangana will be higher than usual as Karnataka production is expected lower. Agriwatch expect Karnataka production likely to lower by 27% from current marketing year. New chilli arrivals likely to enter from December first week with small quantity, expected higher prices as Karnataka production is expected lower.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	16-Dec-19	16-Dec-19	14-Dec-19	14-Dec-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	13300	13800	Closed	Closed	-
	LCA 334	13800	14200	Closed	Closed	-
	Teja	17000	18000	Closed	Closed	-
	No. 273	13000	13500	Closed	Closed	-
	No. 5	13500	14000	Closed	Closed	-
	Fatki	6000	8000	Closed	Closed	-
	Byadgi	13000	14000	Closed	Closed	-
	US 341	13500	14500	Closed	Closed	-
	Denvor Delux	13500	14000	Closed	Closed	-
	Indam 5	13500	14000	Closed	Closed	-
Warangal (Telangana)	Teja	18000	18700	Closed	Closed	-
	Wonder Hot	10000	13200	Closed	Closed	-
	341	10500	14500	Closed	Closed	-
	Denvor Delux	9600	13000	Closed	Closed	-
	Paprika	NA	NA	Closed	Closed	-
	Fatki	4000	9500	Closed	Closed	-
Bedia(M.P.)	No. 12	NA	NA	NA	NA	-
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar (Mahi)	17000	17500	17000	18000	-500
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	20500	20500	22000	22000	-1500
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	NA	NA	-
	Fatki	NA	NA	11000	11000	-
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	Closed	Closed	-
	Teja (Non cold storage)	15000	17500	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	16-Dec-19		14-Dec-19		Change
Guntur (A.P.)	Arrivals	50000		Closed		-
	Off-take	30000		Closed		-
Byadgi	Arrivals #	NA		NA		-
Warangal (Telangana)	Arrivals	2500		Closed		-
Bedia(M.P.)	Arrivals *	5000		2500		2500
Khammam (Telangana)	Arrivals (Cold storage) *	NA		Closed		-
	Arrivals (Non cold storage) *	6000		Closed		-

## **TURMERIC**

### **Fundamentals:**

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

- Mixed sentiments witnessed in Turmeric cash markets on Monday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 3,500 quintal reported on daily basis, previous week it was 6,083 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 1,692 quintal last week, previous week it was 1,212 quintals.

#### **Previous Update:**

- Duggirala prices were comparatively lower than other markets due to lower quality supply.
- As per Agriwatch's first production estimate, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).
- At Sangli spot market Stockists were releasing their old stocks, but they were holding their good quality new stocks.
- Continued supply in the Turmeric spot market mainly in Maharashtra and AP put cap on prices from higher levels.
- Current year In Andhra Pradesh, Maharashtra and Karnataka, Turmeric standing crop reported damaged (during August flood) due to submerge of turmeric field. Agriwatch estimate damaged percentage in AP at around 8 – 9% and in Maharashtra and Karnataka at around 20 – 23%.
- Agriwatch estimate lower sowing area in Andhra Pradesh and Tamil Nadu growing regions due to lower rainfall at the time of sowing period.
- *We expect buyers likely to active from Rs.6,000 – 6,100/- qtl level in short term at Nizamabad mandi.*

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Dec-19	14-Dec-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6000	Closed	-
	Double polish finger	6900	Closed	-
	Gattah (unpolished)	5900	Closed	-
	Gattah (double polished)	7000	Closed	-
Warangal (Telangana)	Finger	6600	Closed	-
	Round	6300	Closed	-
Erode (Tamil Nadu)	Finger	6500	Closed	-
	Gattah	6200	Closed	-
	Sellem	7200	Closed	-
Coimbatore (Tamil Nadu)	Bulb	5500	NR	-
	Finger	6500	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Sangli (Maharashtra)	Rajpuri/Salem Finger	NR	Closed	-
	Rajpuri Medium	NR	Closed	-
	DesiKadappa	NR	Closed	-
Basmat (Maharashtra)	Salem Powder	5500	Closed	-
	Mini Salem	6700	Closed	-
	Super Salem	7500	Closed	-
	Gattah Powder	5500	Closed	-
	Gattah Premium	6200	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5700	Closed	-
	Bilty	6213	Closed	-
	Finger	5700	Closed	-
	Bilty	6213	Closed	-
Nanded (Maharashtra)	Turmeric Finger Polished	6300	6500	-200
	Turmeric Bulb Polished	5800	6000	-200
	Turmeric Mix	5600	5700	-100
Delhi	Gattah	7200	7000	200
	Mini Salem	7800	8000	-200
	Finger Single Polished	8200	8200	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	16-Dec-19	14-Dec-19	Change
Nizamabad (Telangana)	Arrival	1400	Closed	-
	Off-take	1400	Closed	-
Warangal (Telangana)	Arrival	NA	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	1400	Closed	-
	Off-take	1400	Closed	-
Coimbatore (Tamil Nadu)	Arrival	0.6	NR	-
Sangli (Maharashtra)	Arrival#	NR	Closed	-
Basmat (Maharashtra)	Arrival*	1500	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	5000	Closed	-
Nanded (Maharashtra)	Arrival	1500	1200	300
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-42	6182	6182	6072	6140	515	25	4,045	-415
Mar-20	-8	6200	6266	6120	6176	1,320	-1,095	7,185	205
Apr-20	-64	6110	6150	6042	6100	575	-35	2,405	65

Spread	Dec-19	Mar-20	Apr-20
Basis	-140		
Dec-19		36	
Mar-20			-76

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	14.12.2019	14.12.2019	14.12.2019
Sangli	624	--	624
Erode	180	--	180
Nizamabad	10	--	10
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 09 December, 2019**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Jan-20	0	624	30	270	477	1401
10-Jan-20	0	0	0	30	79	109
<b>Total</b>	<b>0</b>	<b>624</b>	<b>30</b>	<b>300</b>	<b>556</b>	<b>1510</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Continued steady sentiment witnessed in Black Pepper Delhi spot market on Monday.
- Vietnam Pepper prices reported steady today in the Central Highlands. For the whole region, pepper prices ranged from 40,000 to 42,500 VND / kg. In particular, the price of pepper in Dong Nai province is the lowest and highest in Ba Ria - Vung Tau.

**Previous Update:**

- Increasing domestic demand reported as winter season started in North India.
- According to the report of the International Pepper Association (IPC), the average annual growth rate of the world demand for pepper is only about 2-3% / year, while the supply grows to 8-10%. /year. IPC forecasts that in 2019, the world's total demand will reach only about 450 thousand tons, about 100,000 tons less than the total global pepper production.
- In the first 9 months of 2019, Russian pepper imports from India decreased by 12.6% in volume and by 35.2% in value compared to the first 9 months of 2018, reaching 480 tons, worth US \$ 719 thousand in 9 The first month of 2019. India's market share of total pepper in Russia decreased from 9.3% in the first 9 months of 2018, to 6.7% in the first 9 months of 2019.
- According to data from the General Department of Customs, Vietnam, pepper exports in October of 2019 reached 17,069 tons, an increase of 2,021 tons (equivalent to an increase of 13.43%) compared to the previous month and an increase of 2,049 tons, an increase of 13.64% compared to the previous month. in the same period last year.
- Accumulated, the export volume of pepper in the first 10 months of 2019 totaled 250,404 tons of all kinds of pepper, an increase of 42,580 tons (up nearly 22%) compared to the export volume of the first 10 months of 2018. However, in value 10-month export turnover reached US \$ 634.45 million, down US \$ 45.49 million, or 6.69% over the same period.
- India's decision to not join Regional Comprehensive Economic Partnership (RCEP) support domestic pepper prices. Pepper trade association welcome India's decision and hopeful it will help domestic pepper prices further.*

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Dec-19	14-Dec-19	Change
Kochi (Ker.) <b>Benchmark market</b>	Ungarbled	33700	Closed	-
	Garbled	35700	Closed	-
Chikmagalur (Kar.)	Ungarbled	31500	Closed	-
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	16-Dec-19	14-Dec-19	Change
Kochi(Ker.)	Arrivals	32	Closed	-
	Off-take	32	Closed	-

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
05/12/19	2250	4934	2112	3685	2320	2385
06/12/19	2250	4950	2120	3685	2320	2385
09/12/19	2250	4993	2163	3685	2320	2385
11/12/19	2250	5009	2163	3685	2320	2385
12/12/19	2250	5032	2160	3685	2320	2385
13/12/19	2250	5034	2170	3685	2320	2385
14/12/19	2250	-	2166	3685	2320	2385

### JEERA (CUMIN SEED)

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

- Mixed sentiment witnessed in Jeera cash markets on Monday. Unjha market likely to close for one week which will start from third week due to some local festival.
- In Rajasthan and Gujarat, Jeera growing regions sowing reported delayed by 15 – 20 days due to higher soil moisture as a result of excess rainfall during September and October. Currently Jeera sowing continues In Gujarat and Rajasthan. In Gujarat, as of now sowing completed by 70 – 75%, in normal condition it was completed. Sources revealed that, as per current situation Jeera area may go down by 12 – 15%, it may increase up to 18 - 20% in coming days. Farmer may shift to other competitive crop like Wheat, Garlic and Chana due to better realization.
- In Rajasthan, Jeera sowing continues, till date around 65 – 70% sowing completed, in normal it was 80 -85%. As per market participation, till date there is rare possibility of area down due to sandy soil than Gujarat. Jeera sowing will continue till December.

**Previous Update:**

- Lower supply reported as Stockists were expecting higher prices for releasing their stocks.
- Despite of higher production current year, Jeera prices took support from lower levels in the spot market due to good export demand. Agriwatch expected higher export current year as compared to last two years.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Dec-19	14-Dec-19	Change
Unjha (Guj.) Benchmark market	Local	Closed	15600	-
	NCDEX Quality	Closed	16900	-
	Poojari type /Machine Cut	Closed	17600	-
Mundra Port (FoR)	1% Singapore	Closed	15900	-
	2% Singapore	Closed	15650	-
	1 % European	Closed	16400	-
	2% European	Closed	16150	-
Rajkot (Guj.)	Local	15225	15125	100
Patan (Guj.)	Local	14500	13850	650
Dhrol (Guj.)	Local	14375	14250	125
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15500	14800	700
Merta City (Nagaur)(Raj.)	Local	16000	15900	100
Nagaur (Raj.)	Local	15500	15600	-100
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17000	17100	-100
	Poojari type / Machine Cut	18200	18300	-100
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	16-Dec-19	14-Dec-19	Change
Unjha(Guj.)	Arrival	Closed	3000	-
	Off-take	Closed	3000	-
Rajkot(Guj.)	Arrival*	395	425	-30
Patan(Guj.)	Arrival*	55	2	53
Dhrol(Guj.)	Arrival*	1	4	-3
Gondal(Guj.)	Arrival	1200	800	400
Jodhpur(Raj.)	Arrival	350	200	150
Merta City(Nagaur)(Raj.)	Arrival	350	600	-250
Nagaur(Raj.)	Arrival	300	200	100
AnandpurKalu(Raj.)	Arrival	10	20	-10
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-	-	-	-	-	-	-	-	-
Jan-20	+55.00	15820	15890	15520	15870	1,314	558	2,679	-216
Mar-20	-160	15775	15775	15495	15650	180	108	243	54

Spread	Dec-19	Jan-20	Mar-20
Basis	--		
Dec-19		--	
Jan-20			-220

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
	14.12.2019	14.12.2019	14.12.2019
Jodhpur	-	-	-
Unjha	1024	0	1024

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 09 December, 2019**

EED	Jodhpur	Unjha	Total
5-Jan-20	0	72	72
5-Feb-20	0	141	141
10-Feb-20	0	772	772
Total	0	985	985

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Firm sentiments witnessed in Cardamom spot market on Monday.
- Good and increasing quality supply attracted the buyers in the spot market.
- Continued new crop supply as third round picking activity is going on in Kerala growing regions, and it will about to end by November last week. Fourth round likely to start from December third or fourth week, after this quality will go down.

#### Previous Update:

- The current season, officially began on August 1. From 1st August 2019 to 29th November 2019 arrivals reported 3,053 tons and sales 2,925 tons. Lower production expectations during current marketing year will support prices from lower levels.
- Buyers reported active in the spot market due to good quality supply.
- Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavorable weather.
- Current year due to lower production buyers likely to active in the spot market from lower levels.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		16-Dec-19	14-Dec-19	Change
IDukki Benchmark market	Max price	3321	3200	121
	Avg. Price	3066	2945	121
New Delhi	Medium	2800	2750	50
	6.5 (Bold)	2900	2850	50
	7 (Bold)	3150	3100	50
	7.5 (Bold)	3300	3250	50
	8 (Bold)	3450	3400	50
Arrival & Off-take in Kg				
Parameter	Centre	16-Dec-19	14-Dec-19	Change
IDukki	Arrivals	55936	21308	34628
	Off-take	55734	20928	34806
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	16-Dec-19	14-Dec-19	Change
Singtam,Sikkim	Badadana	NA	NA	-
Singtam	Chotadana	NA	NA	-
Gangtok,Sikkim	Badadana	NA	NA	-
Gangtok	Chotadana	NA	NA	-
Siliguri, West Bengal	Badadana	NA	NA	-
Siliguri	Chotadana	NA	NA	-

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+121.50	3130.0	3161.3	3130.0	3161.3	5	5	124	121
Feb-20	+116.20	2993.1	3022.2	2993.1	3022.2	7	3	21	-98
Mar-20	+84.00	2884.0	2884.0	2884.0	2884.0	2	2	6	-10

Spread	Jan-20	Feb-20	Mar-20
Basis	-95.30		
Jan-20		-139.10	
Feb-20			-138.20

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
	14.12.2019	14.12.2019	14.12.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT on 09 December, 2019)**

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
Total	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Steady to weak sentiment witnessed in Coriander spot markets on Monday.
- Coriander sowing continues in Rajasthan, Gujarat and Madhya Pradesh growing regions. Till date sowing completed by 65 – 70%. Current year Coriander sowing is reported delayed by 20 -25 days due to higher soil moisture as a result of excess rainfall during September and October.

**Previous Update:**

- As per current situation, Coriander area may go down by 5 – 10% and area likely to shift towards Wheat, Garlic in Rajasthan and Gujarat and towards Fenugreek seed in Madhya Pradesh due to better realization and present climatic condition. Coriander sowing will continue till 15th - 20th December. Actual sowing area down percentage will clear after 10 – 12 days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	16-Dec-19	14-Dec-19	Change
Kota (Raj.) <b>Benchmark market</b>	Eagle	6500	6500	Unch
	Eagle(Split)	6500	6500	Unch
	Badami	6200	6200	Unch
	Badami(Split)	6200	6200	Unch
Guna (M.P.)	Badami	6100	Closed	-
	Eagle	6500	Closed	-
	Scooter	7000	Closed	-
Neemuch (M.P.)	Badami	6000	Closed	-
	Eagle	6500	Closed	-
	Scooter	6800	Closed	-
Ramganj (Raj.)	Eagle	6400	6500	-100
	Eagle(Split)	6400	6500	-100
	Badami	5700	5800	-100
	Badami(Split)	5700	5800	-100
	Scooter	7100	7100	Unch
Baran (Raj.)	Eagle	6300	6500	-200
	Badami	6000	6100	-100
Bhawani (Raj.)	Eagle	6200	6250	-50
	Badami	5700	5900	-200
	Scooter	6500	6500	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6500	6500	Unch
	Eagle	7000	7000	Unch
Khari Baoli (Delhi)	Eagle (Dal)	7600	7600	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		16-Dec-19	14-Dec-19	Change
Kota (Raj.)	Arrival	600	600	Unch
	Offtake	600	600	Unch
Guna (M.P.)	Arrival	2000	Closed	-
	Offtake	2000	Closed	-
Neemuch (M.P.)	Arrival	1000	Closed	-
	Offtake	1000	Closed	-
Ramganj (Raj.)	Arrival	4000	3500	500
	Offtake	4000	3500	500
Baran (Raj.)	Arrival	3000	2000	1000
	Offtake	3000	2000	1000
Bhawani (Raj.)	Arrival	400	500	-100
	Offtake	400	500	-100

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	+3.00	7010	7015	6914	7010	2,150	1,330	3,700	-150
Jan-20	+40.00	6515	6626	6428	6580	2,200	290	8,260	160
Feb-20	+89.00	6807	6935	6740	6935	620	100	4,230	150

Spread	Dec-19	Jan-20	Feb-20
Basis	-510		
Dec-19		-430	
Jan-20			355

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
	14.12.2019	14.12.2019	14.12.2019
Baran	-	-	-
Gondal	2357	170	2527
Kota	1439	110	1549
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 09 December, 2019**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Jan-20	538	20	0	558
5-Feb-20	1093	529	0	1622
10-Feb-20	687	760	0	1447
<b>Total</b>	<b>2318</b>	<b>1309</b>	<b>0</b>	<b>3627</b>

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Dec-19	14-Dec-19	Change
Kerala	Kochi	61000	61000	Unch
	Kattapana	55000	55000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	51000	51000	Unch



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