

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

- Steady to firm sentiments witnessed in Red chilli cash markets on Friday.
- Continued lower supply reported as Stockists were not interested to release.

Previous Update:

- 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.
- 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	20-Dec-19	20-Dec-19	19-Dec-19	19-Dec-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	13500	14200	13500	14200	Unch
	LCA 334	14000	15000	14000	15000	Unch
	Teja	17000	18500	17000	18500	Unch
	No. 273	13000	13500	13000	13500	Unch
	No. 5	13000	14000	13000	14000	Unch
	Fatki	5000	8000	5000	8000	Unch
	Byadgi	13000	13500	13000	13500	Unch
	US 341	14000	15000	14000	15000	Unch
	Denvor Delux	13500	14000	13500	14000	Unch
	Indam 5	13000	14000	13000	14000	Unch
Warangal (Telangana)	Teja	18200	19000	18000	18800	200
	Wonder Hot	10200	13400	10000	13200	200
	341	10700	14800	10500	14600	200
	Denvor Delux	9800	13500	9600	13300	200
	Paprika	NA	NA	NA	NA	-
	Fatki	4200	9700	4000	9500	200
Bedia(M.P.)	No. 12	Closed	Closed	NA	NA	-
	Indu 2070	Closed	Closed	NA	NA	-
	Mico (Teja)	Closed	Closed	NA	NA	-
	Jhankar (Mahi)	Closed	Closed	17000	17500	-
	Ganesh	Closed	Closed	NA	NA	-
New Delhi	Teja(Khamam)	20500	20500	20500	20500	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	-
Byadgi	Dabbi	NA	NA	20003	20003	-
	Guntur	NA	NA	8599	8599	-
	Kaddi	NA	NA	14809	14809	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NA	NA	-
	Teja (Non cold storage)	16000	18500	16000	18500	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	20-Dec-19	19-Dec-19	Change		
Guntur (A.P.)	Arrivals	30000	40000	-10000		
	Off-take	22000	25000	-3000		
Byadgi	Arrivals #	NA	6010	-		
Warangal (Telangana)	Arrivals	3000	2500	500		
Bedia(M.P.)	Arrivals *	Closed	6000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-		
	Arrivals (Non cold storage) *	2500	2500	Unch		

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiments witnessed in Turmeric cash markets on Friday.

Previous Update:

- 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.
- 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).
- 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	20-Dec-19	19-Dec-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6000	6000	Unch
	Double polish finger	7000	6900	100
	Gattah (unpolished)	5700	5900	-200
	Gattah (double polished)	6800	7000	-200
Warangal (Telangana)	Finger	6600	6600	Unch
	Round	6300	6300	Unch
Erode (Tamil Nadu)	Finger	6500	6500	Unch
	Gattah	6200	6200	Unch
	Sellem	7200	7200	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7050	7100	-50
Sangli (Maharashtra)	Rajpuri/Salem Finger	8000	8000	Unch
	Rajpuri Medium	7200	7200	Unch
	DesiKadappa	5200	5200	Unch
Basmat (Maharashtra)	Salem Powder	6200	6200	Unch
	Mini Salem	6700	6700	Unch
	Super Salem	7500	7500	Unch
	Gattah Powder	5500	5500	Unch
	Gattah Premium	6300	6300	Unch
Duggirala (Andhra Pradesh)	Bulb	5600	5600	Unch
	Bilty	6104	6104	Unch
	Finger	5600	5600	Unch
	Bilty	6104	6104	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6300	6300	Unch
	Turmeric Bulb Polished	5800	5800	Unch
	Turmeric Mix	5600	5600	Unch
Delhi	Gattah	7000	7200	-200
	Mini Salem	7800	7800	Unch
	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	20-Dec-19	19-Dec-19	Change
Nizamabad (Telangana)	Arrival	1000	1500	-500
	Off-take	1000	1500	-500
Warangal (Telangana)	Arrival	NA	NA	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2500	2600	-100
	Off-take	2500	2600	-100
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	2500	2500	Unch
Basmat (Maharashtra)	Arrival*	1500	1500	Unch
Duggirala (Andhra Pradesh)	Arrival*	3000	3000	Unch
Nanded (Maharashtra)	Arrival	1000	1000	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-206	6256	6256	6050	6050	400	-340	200	-190
Mar-20	-148	6282	6290	6068	6098	2,580	1,020	6,990	-190
Apr-20	-104	6168	6168	6000	6034	640	90	3,035	195

Spread	Dec-19	Mar-20	Apr-20
Basis	-50		
Dec-19		48	
Mar-20			-64

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
	19.12.2019	19.12.2019	19.12.2019
Sangli	655	--	655
Erode	180	--	180
Nizamabad	10	--	10
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 16 December, 2019

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Jan-20	0	624	10	270	343	1247
10-Jan-20	0	0	0	30	50	80
Total	0	624	10	300	393	1327

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Black Pepper Delhi spot market on Friday.
- 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.
- According to statistics from the General Department of Customs, pepper exports in November reached 17 thousand tons, worth 40 million USD, down 0.3% in volume and 2.8% in value compared to October, but up 35.9% in volume and 3.1% in value compared to November 2018.
- Accumulated from the beginning of the year to the end of November 2019, the export of pepper reached 267.3 thousand tons, worth US \$ 674.27 million, up 21.4% in volume, but down 6.1% in value compared to the value. May 11, 2018.
- In November, the average export price of pepper reached 2,353 USD / ton, down 2.5% compared to October and down 24.1% compared to November 2018. In the first 11 months of 2019, the average export price of pepper reached US \$ 2,522 / ton, down 22.7% compared to the first 11 months of 2018.

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.
- *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	20-Dec-19	19-Dec-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33500	33800	-300
	Garbled	35500	35800	-300
Chikmagalur (Kar.)	Ungarbled	31000	31000	Unch
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	20-Dec-19	19-Dec-19	Change
Kochi (Ker.)	Arrivals	22	8	-14
	Off-take	22	8	-14

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
12/12/19	2250	5032	2160	3685	2320	2385
13/12/19	2250	5034	2170	3685	2320	2385
16/12/19	2250	5032	2166	3685	2320	2385
17/12/19	2250	5030	2164	3685	2320	2385
18/12/19	2250	5024	2166	3685	2320	2385
19/12/19	2250	5022	2169	3685	2345	2410
20/12/19	2250	-	2168	3685	2345	2410

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Friday. Unjha market likely to close for one week which will start from third week due to some local festival.

Previous Update:

- 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.
- 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	20-Dec-19	19-Dec-19	Change
Unjha (Guj.) Benchmark market	Local	Closed	Closed	-
	NCDEX Quality	Closed	Closed	-
	Poojari type /Machine Cut	Closed	Closed	-
Mundra Port (FoR)	1% Singapore	Closed	Closed	-
	2% Singapore	Closed	Closed	-
	1 % European	Closed	Closed	-
	2% European	Closed	Closed	-
Rajkot (Guj.)	Local	14725	15125	-400
Patan (Guj.)	Local	NA	NA	-
Dhrol (Guj.)	Local	NA	14130	-
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15500	15100	400
Merta City (Nagaur)(Raj.)	Local	16200	16800	-600
Nagaur (Raj.)	Local	15600	15500	100
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17000	17000	Unch
	Poojari type / Machine Cut	18200	18200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	20-Dec-19	19-Dec-19	Change
Unjha(Guj.)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Rajkot(Guj.)	Arrival*	510	300	210
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	NA	7	-
Gondal(Guj.)	Arrival	1100	700	400
Jodhpur(Raj.)	Arrival	250	250	Unch
Merta City(Nagaur)(Raj.)	Arrival	450	400	50
Nagaur(Raj.)	Arrival	250	250	Unch
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	0	15900	16785	15900	15900	0	0	87	0
Jan-20	+140.00	15970	16210	15870	16160	1,107	-906	2,277	-72
Mar-20	+155.00	15690	15945	15690	15820	210	84	375	63

Spread	Dec-19	Jan-20	Mar-20
Basis	--		
Dec-19		260	
Jan-20			-340

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
	19.12.2019	19.12.2019	19.12.2019
Jodhpur	-	-	-
Unjha	991	0	991

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 16 December, 2019

EED	Jodhpur	Unjha	Total
5-Jan-20	0	72	72
5-Feb-20	0	141	141
10-Feb-20	0	811	811
Total	0	1024	1024

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiments witnessed in Cardamom spot market on Friday.
- The current season, officially began on August 1. From 1st August 2019 to 17th December 2019 arrivals reported 3,750 tons and sales 3,602 tons. Lower production expectations during current marketing year will support prices from lower levels.
- Good and increasing quality supply attracted the buyers in the spot market.

Previous Update:

- Fourth round picking likely to start from December fourth week, after this quality will go down.
- 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		20-Dec-19	19-Dec-19	Change
Vandanmettu Benchmark market	Max price	3605	3586	19
	Avg. Price	3223	3299	-76
New Delhi	Medium	2900	2900	Unch
	6.5 (Bold)	3000	3000	Unch
	7 (Bold)	3250	3250	Unch
	7.5 (Bold)	3400	3400	Unch
	8 (Bold)	3550	3550	Unch
Arrival & Off-take in Kg				
Parameter	Centre	20-Dec-19	19-Dec-19	Change
Vandanmettu	Arrivals	88839	24122	64718
	Off-take	79775	24023	55752
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	20-Dec-19	19-Dec-19	Change
Singtam,Sikkim	Badadana	NA	438	-
Singtam	Chotadana	NA	388	-
Gangtok,Sikkim	Badadana	NA	475	-
Gangtok	Chotadana	NA	400	-
Siliguri, West Bengal	Badadana	NA	550	-
Siliguri	Chotadana	NA	450	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-0.40	3170.20	3300.00	3162.6	3260	13	-24	106	-5
Feb-20	+49.30	3075.00	3170.00	3040.1	3170.00	19	13	35	2
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Jan-20	Feb-20	Mar-20
Basis	-37.00		
Jan-20		-90.00	
Feb-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
	19.12.2019	19.12.2019	19.12.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 16 December, 2019)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Coriander spot markets on Friday.
- 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:

- Lower supply reported as stockists were not interested to releasing their stocks as they were expecting higher prices in coming days.
- 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 - 20thDecember. Actual sowing area down percentage will clear after 10 – 12 days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	20-Dec-19	19-Dec-19	Change
Kota (Raj.) Benchmark market	Eagle	6200	6200	Unch
	Eagle(Split)	6200	6200	Unch
	Badami	5900	5900	Unch
	Badami(Split)	5900	5900	Unch
Guna (M.P.)	Badami	Closed	6000	-
	Eagle	Closed	6400	-
	Scooter	Closed	7000	-
Neemuch (M.P.)	Badami	Closed	5900	-
	Eagle	Closed	6300	-
	Scooter	Closed	6600	-
Ramganj (Raj.)	Eagle	6125	6200	-75
	Eagle(Split)	6125	6200	-75
	Badami	5425	5500	-75
	Badami(Split)	5425	5500	-75
	Scooter	6825	6900	-75
Baran (Raj.)	Eagle	6350	6350	Unch
	Badami	5950	5950	Unch
Bhawani (Raj.)	Eagle	6200	6200	Unch
	Badami	5800	5800	Unch
	Scooter	6300	6300	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6500	6500	Unch
	Eagle	7000	7000	Unch
Khari Baoli (Delhi)	Eagle (Dal)	7600	7600	Unch
	Eagle	8000	8000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		20-Dec-19	19-Dec-19	Change
Kota (Raj.)	Arrival	600	600	Unch
	Offtake	600	600	Unch
Guna (M.P.)	Arrival	Closed	2000	-
	Offtake	Closed	2000	-
Neemuch (M.P.)	Arrival	Closed	1000	-
	Offtake	Closed	1000	-
Ramganj (Raj.)	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch
Baran (Raj.)	Arrival	1500	1200	300

	Offtake	1500	1200	300
Bhawani (Raj.)	Arrival	100	150	-50
	Offtake	100	150	-50

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-80	7000	7180	6807	6900	2,870	2,060	640	-2,170
Jan-20	-8	6419	6514	6281	6375	4,280	1,620	9,680	200
Feb-20	-18	6801	6948	6750	6810	1,040	50	5,020	120

Spread	Dec-19	Jan-20	Feb-20
Basis	-700		
Dec-19		-525	
Jan-20			435

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
	19.12.2019	19.12.2019	19.12.2019
Baran	-	-	-
Gondal	2943	198	3141
Kota	1578	60	1638
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 16 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	746	950	0	1696
Total	2377	1499	0	3876

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Dec-19	19-Dec-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	56000	56000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	51000	51000	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment).

Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.