

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

- Steady sentiments witnessed in Red chilli cash markets on Saturday.
- 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	21-Dec-19	21-Dec-19	20-Dec-19	20-Dec-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	13500	14200	-
	LCA 334	Closed	Closed	14000	15000	-
	Teja	Closed	Closed	17000	18500	-
	No. 273	Closed	Closed	13000	13500	-
	No. 5	Closed	Closed	13000	14000	-
	Fatki	Closed	Closed	5000	8000	-
	Byadgi	Closed	Closed	13000	13500	-
	US 341	Closed	Closed	14000	15000	-
	DenvorDelux	Closed	Closed	13500	14000	-
	Indam 5	Closed	Closed	13000	14000	-
Warangal (Telangana)	Teja	Closed	Closed	18200	19000	-
	Wonder Hot	Closed	Closed	10200	13400	-
	341	Closed	Closed	10700	14800	-
	DenvorDelux	Closed	Closed	9800	13500	-
	Paprika	Closed	Closed	NA	NA	-
	Fatki	Closed	Closed	4200	9700	-
Bedia(M.P.)	No. 12	NA	NA	Closed	Closed	-
	Indu 2070	NA	NA	Closed	Closed	-
	Mico (Teja)	NA	NA	Closed	Closed	-
	Jhankar	17000	17500	Closed	Closed	-
	Ganesh	NA	NA	Closed	Closed	-
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	16209	16209	-
	Guntur	NA	NA	8509	8509	-
	Kaddi	NA	NA	14009	14009	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	NA	NA	-
	Teja (Non cold storage)	Closed	Closed	16000	18500	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	21-Dec-19	20-Dec-19	Change		
Guntur (A.P.)	Arrivals	Closed	30000	-		
	Off-take	Closed	22000	-		
Byadgi	Arrivals #	NA	820	-		
Warangal (Telangana)	Arrivals	Closed	3000	-		
Bedia(M.P.)	Arrivals *	6000	Closed	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	NA	-		
	Arrivals (Non cold storage) *	Closed	2500	-		

TURMERIC

Fundamentals:

Today's Update:

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

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

Spread	Dec-19	Mar-20	Apr-20
Basis	--	--	--
Dec-19	--	--	--
Mar-20	--	--	--

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
	20.12.2019	20.12.2019	20.12.2019
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 sentiment witnessed in Black Pepper Delhi spot market on Saturday.

Previous Update:

- 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.
- 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	21-Dec-19	20-Dec-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	33500	-
	Garbled	Closed	35500	-
Chikmagalur(Kar.)	Ungarbled	Closed	31000	-
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	21-Dec-19	20-Dec-19	Change
Kochi(Ker.)	Arrivals	Closed	22	-
	Off-take	Closed	22	-

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:

- Steady to firm sentiment witnessed in Jeeracash markets on Saturday.
- 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	21-Dec-19	20-Dec-19	Change
Unjha (Guj.) Benchmark market	Local	Closed	Closed	-
	NCDEX Quality	Closed	Closed	-
	Poojari type /Machine Cut	Closed	Closed	-
Mundra Port	1% Singapore	Closed	Closed	-
	2% Singapore	Closed	Closed	-
	1 % European	Closed	Closed	-
	2% European	Closed	Closed	-
Rajkot (Guj.)	Local	14750	14725	25
Patan (Guj.)	Local	NA	NA	-
Dhrol (Guj.)	Local	NA	NA	-
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15500	15500	Unch
Merta City (Nagaur)(Raj.)	Local	16400	16200	200
Nagaur (Raj.)	Local	15600	15600	Unch
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	21-Dec-19	20-Dec-19	Change
Unjha(Guj.)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Rajkot(Guj.)	Arrival*	585	510	75
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	NA	NA	-
Gondal(Guj.)	Arrival	1100	1100	Unch
Jodhpur(Raj.)	Arrival	250	250	Unch
MertaCity(Nagaur)(Raj.)	Arrival	300	450	-150
Nagaur(Raj.)	Arrival	300	250	50
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	-	-	-	-	-	-	-	-	-
Jan-20	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	-	-	-	-	-	-

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

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
	20.12.2019	20.12.2019	20.12.2019
Jodhpur	-	-	-
Unjha	991	0	991

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MTon 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 Saturday.
- 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		21-Dec-19	20-Dec-19	Change
Thekkady Benchmark market	Max price	3590	3605	-15
	Avg. Price	3293	3223	70
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	21-Dec-19	20-Dec-19	Change
Thekkady	Arrivals	75436	88839	-13403
	Off-take	75137	79775	-4638
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	21-Dec-19	20-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	--	--	--	--	--	--	--	--	--
Feb-20	--	--	--	--	--	--	--	--	--
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Jan-20	Feb-20	Mar-20
Basis	--	--	--
Jan-20	--	--	--
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
	20.12.2019	20.12.2019	20.12.2019
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:

- Steady to weak sentiment witnessed in Coriander spot markets on Saturday.
- 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)	21-Dec-19	20-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	6000	Closed	-
	Eagle	6400	Closed	-
	Scooter	7000	Closed	-
Neemuch (M.P.)	Badami	5900	Closed	-
	Eagle	6300	Closed	-
	Scooter	6600	Closed	-
Ramganj (Raj.)	Eagle	6025	6125	-100
	Eagle(Split)	6025	6125	-100
	Badami	5325	5425	-100
	Badami(Split)	5325	5425	-100
	Scooter	6725	6825	-100
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
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		21-Dec-19	20-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	3000	2500	500
	Offtake	3000	2500	500

Baran (Raj.)	Arrival	2000	1500	500
	Offtake	2000	1500	500
Bhawani (Raj.)	Arrival	250	100	150
	Offtake	250	100	150

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-	-	-	-	-	-	-	-	-
Jan-20	-	-	-	-	-	-	-	-	-
Feb-20	-	-	-	-	-	-	-	-	-

Spread	Dec-19	Jan-20	Feb-20
Basis	-	-	-
Dec-19	-	-	-
Jan-20	-	-	-

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
	20.12.2019	20.12.2019	20.12.2019
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

*EDD – 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

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