

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

- By and large steady sentiments witnessed in Red chilli cash markets on Tuesday.
- 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	24-Dec-19	24-Dec-19	23-Dec-19	23-Dec-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	13800	14300	13800	14300	Unch
	LCA 334	14300	15100	14300	15100	Unch
	Teja	18000	19000	18000	19000	Unch
	No. 273	13500	14500	13500	14500	Unch
	No. 5	14000	15000	14000	15000	Unch
	Fatki	6000	8000	6000	8000	Unch
	Byadgi	13500	14500	13500	14500	Unch
	US 341	14500	15500	14500	15500	Unch
	Denvor Delux	14000	15000	14000	15000	Unch
	Indam 5	14000	15000	14000	15000	Unch
Warangal (Telangana)	Teja	18200	19000	18200	19000	Unch
	Wonder Hot	10200	13400	10200	13400	Unch
	341	10700	14800	10700	14800	Unch
	Denvor Delux	9800	13500	9800	13500	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4200	9700	4200	9700	Unch
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	17500	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	21500	21500	20500	20500	1000
	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	20111	20111	-
	Guntur	NA	NA	8699	8699	-
	Kaddi	NA	NA	15009	15009	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NA	NA	-
	Teja (Non cold storage)	16000	19000	16000	18500	500
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	24-Dec-19	23-Dec-19	Change		
Guntur (A.P.)	Arrivals	30000	40000	-10000		
	Off-take	25000	30000	-5000		
Byadgi	Arrivals #	NA	6970	-		
Warangal (Telangana)	Arrivals	3000	2000	1000		
Bedia(M.P.)	Arrivals *	NA	7000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-		
	Arrivals (Non cold storage) *	6000	3000	3000		

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiments witnessed in Turmeric cash markets on Tuesday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 3,800 quintal reported on daily basis, previous week it was 3,500 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 1,800 quintal last week, previous week it was 1,692 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).
- 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	24-Dec-19	23-Dec-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6000	6000	Unch
	Double polish finger	7000	7000	Unch
	Gattah (unpolished)	5700	5700	Unch
	Gattah (double polished)	6800	6800	Unch
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	7250	7200	50
Sangli (Maharashtra)	Rajpuri/Salem Finger	8000	8000	Unch
	Rajpuri Medium	7200	7200	Unch
	DesiKadappa	5200	5200	Unch
Basmat (Maharashtra)	Salem Powder	5700	6200	-500
	Mini Salem	6200	6700	-500
	Super Salem	7500	7500	Unch
	Gattah Powder	5500	5500	Unch
	Gattah Premium	6200	6300	-100
Duggirala (Andhra Pradesh)	Bulb	5850	5800	50
	Bilty	6377	6322	55
	Finger	5850	5800	50
	Bilty	6377	6322	55
Nanded (Maharashtra)	Turmeric Finger Polished	Closed	6300	-
	Turmeric Bulb Polished	Closed	5800	-
	Turmeric Mix	Closed	5600	-
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	24-Dec-19	23-Dec-19	Change
Nizamabad (Telangana)	Arrival	2000	1600	400
	Off-take	2000	1600	400
Warangal (Telangana)	Arrival	NA	NA	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3300	1700	1600
	Off-take	3300	1700	1600
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	650	650	Unch
Basmat (Maharashtra)	Arrival*	2000	1250	750
Duggirala (Andhra Pradesh)	Arrival*	3000	2000	1000
Nanded (Maharashtra)	Arrival	Closed	800	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+76.00	6000	6142	6000	6124	995	-1,250	6,930	-45
Apr-20	+56.00	5942	6068	5942	6056	150	-530	3,185	25
May-20	--	--	--	--	--	--	--	--	--

Spread	Mar-20	Apr-20	May-20
Basis	-124		
Mar-20		-68	
Apr-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
	23.12.2019	23.12.2019	23.12.2019
Sangli	764	--	764
Erode	180	--	180
Nizamabad	10	--	10
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 23 December, 2019

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Jan-20	0	624	10	270	144	1048
10-Jan-20	0	140	0	30	30	200
Total	0	764	10	300	174	1248

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Black Pepper spot market on Tuesday.

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	24-Dec-19	23-Dec-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	33400	33400	Unch
	Garbled	35400	35400	Unch
Chikmagalur(Kar.)	Ungarbled	32500	32500	Unch
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	24-Dec-19	23-Dec-19	Change
Kochi(Ker.)	Arrivals	19	18	1
	Off-take	19	18	1

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
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	4989	2168	3685	2345	2410
21/12/19	2250	-	2170	3685	2345	2410

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Tuesday.
- Unjha market likely to reopen tomorrow after one week holidays 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 80 – 85%, 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 75 – 80% 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:

- 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	24-Dec-19	23-Dec-19	Change
Unjha (Guj.) Benchmark market	Local	NR	Closed	-
	NCDEX Quality	NR	Closed	-
	Poojari type /Machine Cut	NR	Closed	-
Mundra Port (FoR)	1% Singapore	16075	Closed	-
	2% Singapore	15825	Closed	-
	1 % European	16575	Closed	-
	2% European	16325	Closed	-
Rajkot (Guj.)	Local	15000	14850	150
Patan (Guj.)	Local	15155	14505	650
Dhrol (Guj.)	Local	14400	14100	300
Gondal (Guj.)	Local	15125	15000	125
Jodhpur (Raj.)	Local	15500	15500	Unch
Merta City (Nagaur)(Raj.)	Local	16500	16500	Unch
Nagaur (Raj.)	Local	15500	15600	-100
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17000	17000	Unch
	Poojari type / Machine Cut	18000	18200	-200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	24-Dec-19	23-Dec-19	Change
Unjha(Guj.)	Arrival	NR	Closed	-
	Off-take	NR	Closed	-
Rajkot(Guj.)	Arrival*	360	505	-145
Patan(Guj.)	Arrival*	50	5	45
Dhrol(Guj.)	Arrival*	9	3	6
Gondal(Guj.)	Arrival	600	800	-200
Jodhpur(Raj.)	Arrival	600	325	275
Merta City(Nagaur)(Raj.)	Arrival	400	350	50
Nagaur(Raj.)	Arrival	250	300	-50
AnandpurKalu(Raj.)	Arrival	NA	10	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+245.00	16160	16405	16060	16330	1,614	744	1,785	-378
Mar-20	+10.00	15960	15960	15805	15870	567	450	558	198
Apr-20	-40	15700	15710	15665	15710	24	18	84	12

Spread	Jan-20	Mar-20	Apr-20
Basis	--		
Jan-20		-460	
Mar-20			-160

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
	23.12.2019	23.12.2019	23.12.2019
Jodhpur	-	-	-
Unjha	991	0	991

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23 December, 2019

EED	Jodhpur	Unjha	Total
5-Jan-20	0	54	54
5-Feb-20	0	126	126
10-Feb-20	0	811	811
Total	0	991	991

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm sentiments witnessed in Cardamom spot market on Tuesday.
- The current season, officially began on August 1. From 1st August 2019 to 20th December 2019 arrivals reported 3,884 tons and sales 3,727 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		24-Dec-19	23-Dec-19	Change
Kumily Benchmark market	Max price	4021.5	3913	109
	Avg. Price	3494	3517	-24
New Delhi	Medium	3200	3100	100
	6.5 (Bold)	3300	3200	100
	7 (Bold)	3500	3400	100
	7.5 (Bold)	3600	3500	100
	8 (Bold)	3800	3700	100
Arrival & Off-take in Kg				
Parameter	Centre	24-Dec-19	23-Dec-19	Change
Kumily	Arrivals	48745	45385	3360
	Off-take	47903	44713	3190
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	24-Dec-19	23-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	+133.40	3435.30	3468.70	3235.3	3468.70	37	32	85	-20
Feb-20	+62.50	3375.80	3407.00	3340.0	3340.00	31	10	59	14
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Jan-20	Feb-20	Mar-20
Basis	25.30		--
Jan-20		-128.70	--
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
	23.12.2019	23.12.2019	23.12.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 23 December, 2019)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- By and large steady sentiment witnessed in Coriander spot markets on Tuesday.
- Coriander sowing continues in Rajasthan, Gujarat and Madhya Pradesh growing regions. Till date sowing completed by 85 – 90%. 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 - 20th December. Actual sowing area down percentage will clear after 10 – 12 days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	24-Dec-19	23-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	6000	Unch
	Eagle	6400	6400	Unch
	Scooter	6800	7100	-300
Neemuch (M.P.)	Badami	5900	5900	Unch
	Eagle	6200	6200	Unch
	Scooter	6600	6500	100
Ramganj (Raj.)	Eagle	6025	6025	Unch
	Eagle(Split)	6025	6025	Unch
	Badami	5325	5325	Unch
	Badami(Split)	5325	5325	Unch
	Scooter	6725	6725	Unch
Baran (Raj.)	Eagle	6500	6300	200
	Badami	6200	5900	300
Bhawani (Raj.)	Eagle	6100	6100	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		24-Dec-19	23-Dec-19	Change
Kota (Raj.)	Arrival	400	800	-400
	Offtake	400	800	-400
Guna (M.P.)	Arrival	1500	2200	-700
	Offtake	1500	2200	-700
Neemuch (M.P.)	Arrival	800	900	-100
	Offtake	800	900	-100
Ramganj (Raj.)	Arrival	2500	4000	-1500
	Offtake	2500	4000	-1500
Baran (Raj.)	Arrival	1000	1500	-500

	Offtake	1000	1500	-500
Bhawani (Raj.)	Arrival	75	250	-175
	Offtake	75	250	-175

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-57	6428	6428	6257	6310	5,640	3,690	10,080	150
Apr-20	-36	6812	6812	6710	6750	970	710	5,240	210
May-20	0	7205	7205	7205	7205	0	0	0	0

Spread	Jan-20	Apr-20	May-20
Basis	-110		
Jan-20		440	
Apr-20			455

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
	23.12.2019	23.12.2019	23.12.2019
Baran	-	-	-
Gondal	2742	0	2742
Kota	1618	0	1618
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 23 December, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Jan-20	0	0	0	0
5-Feb-20	1093	529	0	1622
10-Feb-20	1649	1090	0	2739
Total	2742	1619	0	4361

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Dec-19	23-Dec-19	Change
Kerala	Kochi	61000	65000	-4000
	Kattapana	57500	56000	1500
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	49000	49000	Unch



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