

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

- Firm sentiments witnessed in Red chilli cash markets on Thursday.

Previous Update:

- Continued lower supply reported as Stockists were not interested to release.
- 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	26-Dec-19	26-Dec-19	24-Dec-19	24-Dec-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	15000	15500	13800	14300	1200
	LCA 334	15500	17000	14300	15100	1900
	Teja	18000	19000	18000	19000	Unch
	No. 273	15000	15500	13500	14500	1000
	No. 5	15500	16500	14000	15000	1500
	Fatki	7000	9000	6000	8000	1000
	Byadgi	15500	16500	13500	14500	2000
	US 341	15500	16500	14500	15500	1000
	Denvor Delux	15000	16000	14000	15000	1000
	Indam 5	15500	16500	14000	15000	1500
Warangal (Telangana)	Teja	Closed	Closed	18200	19000	-
	Wonder Hot	Closed	Closed	10200	13400	-
	341	Closed	Closed	10700	14800	-
	Denvor Delux	Closed	Closed	9800	13500	-
	Paprika	Closed	Closed	NA	NA	-
	Fatki	Closed	Closed	4200	9700	-
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)	Closed	Closed	21500	21500	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	NA	NA	-
	Fatki	Closed	Closed	NA	NA	-
	Packing	Closed	Closed	NA	NA	-
Byadgi	Dabbi	22501	22501	16409	16409	6092
	Guntur	8699	8699	8500	8500	199
	Kaddi	15009	15009	14609	14609	400
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	NA	NA	-
	Teja (Non cold storage)	Closed	Closed	16000	19000	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	26-Dec-19		24-Dec-19		Change
Guntur (A.P.)	Arrivals	30000		30000		Unch
	Off-take	25000		25000		Unch
Byadgi	Arrivals #	4565		538		4027
Warangal (Telangana)	Arrivals	Closed		3000		-
Bedia(M.P.)	Arrivals *	Closed		NA		-
Khammam (Telangana)	Arrivals (Cold storage) *	Closed		NA		-
	Arrivals (Non cold storage) *	Closed		6000		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric cash markets on Thursday.

Previous Update:

- 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.
- 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	26-Dec-19	24-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	7200	7250	-50
Sangli (Maharashtra)	Rajpuri/Salem Finger	Closed	8000	-
	Rajpuri Medium	Closed	7200	-
	DesiKadappa	Closed	5200	-
Basmat (Maharashtra)	Salem Powder	Closed	5700	-
	Mini Salem	Closed	6200	-
	Super Salem	Closed	7500	-
	Gattah Powder	Closed	5500	-
	Gattah Premium	Closed	6200	-
Duggirala (Andhra Pradesh)	Bulb	5850	5850	Unch
	Bilty	6377	6377	Unch
	Finger	5850	5850	Unch
	Bilty	6377	6377	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	Closed	Closed	-
	Turmeric Bulb Polished	Closed	Closed	-
	Turmeric Mix	Closed	Closed	-
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	26-Dec-19	24-Dec-19	Change
Nizamabad (Telangana)	Arrival	Closed	2000	-
	Off-take	Closed	2000	-
Warangal (Telangana)	Arrival	Closed	NA	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	3300	-
	Off-take	Closed	3300	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	650	-
Basmat (Maharashtra)	Arrival*	Closed	2000	-
Duggirala (Andhra Pradesh)	Arrival*	2000	3000	-1000
Nanded (Maharashtra)	Arrival	Closed	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+244.00	6102	6362	6102	6362	2,650	1,655	6,990	60
Apr-20	+240.00	6074	6284	6044	6284	1,550	1,400	3,690	505
May-20	+122.00	6186	6260	6186	6260	20	20	25	25

Spread	Mar-20	Apr-20	May-20
Basis	--		
Mar-20		-78	
Apr-20			-24

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
	24.12.2019	24.12.2019	24.12.2019
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 to weak sentiment witnessed in Black Pepper spot market on Thursday.

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	26-Dec-19	24-Dec-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33300	33400	-100
	Garbled	35300	35400	-100
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	26-Dec-19	24-Dec-19	Change
Kochi (Ker.)	Arrivals	--	19	--
	Off-take	--	19	--

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
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
23/12/19	2250	4974	2170	3685	2345	2410
24/12/19	2250	-	-	3685	2320	2385
26/12/19	2250	-	2170	3685	2345	2410

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Thursday.

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 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.
- 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	26-Dec-19	24-Dec-19	Change
Unjha (Guj.) Benchmark market	Local	16500	NR	-
	NCDEX Quality	16100	NR	-
	Poojari type /Machine Cut	16200	NR	-
Mundra Port (FoR)	1% Singapore	15950	16075	-125
	2% Singapore	15700	15825	-125
	1 % European	16450	16575	-125
	2% European	16200	16325	-125
Rajkot (Guj.)	Local	15000	15000	Unch
Patan (Guj.)	Local	14350	15155	-805
Dhrol (Guj.)	Local	14350	14400	-50
Gondal (Guj.)	Local	15250	15125	125
Jodhpur (Raj.)	Local	15500	15500	Unch
Merta City (Nagaur)(Raj.)	Local	16500	16500	Unch
Nagaur (Raj.)	Local	15700	15500	200
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17200	17000	200
	Poojari type / Machine Cut	18300	18000	300
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	26-Dec-19	24-Dec-19	Change
Unjha(Guj.)	Arrival	7000	NR	-
	Off-take	7000	NR	-
Rajkot(Guj.)	Arrival*	400	360	40
Patan(Guj.)	Arrival*	95	50	45
Dhrol(Guj.)	Arrival*	3	9	-6
Gondal(Guj.)	Arrival	1200	600	600
Jodhpur(Raj.)	Arrival	300	600	-300
Merta City(Nagaur)(Raj.)	Arrival	400	400	Unch
Nagaur(Raj.)	Arrival	100	250	-150
AnandpurKalu(Raj.)	Arrival	10	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+90.00	16310	16500	16290	16450	1,083	-531	1,905	120
Mar-20	-40	15880	15930	15830	15885	327	-240	666	108
Apr-20	-70	15590	15620	15550	15615	63	39	141	57

Spread	Jan-20	Mar-20	Apr-20
Basis	-350		
Jan-20		-565	
Mar-20			-270

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
	24.12.2019	24.12.2019	24.12.2019
Jodhpur	-	-	-
Unjha	878	0	878

(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:

- Mixed sentiments witnessed in Cardamom spot market on Thursday.

Previous Update:

- 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.
- 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		26-Dec-19	24-Dec-19	Change
Kochi Benchmark market	Max price	3698	4021.5	-324
	Avg. Price	3437	3494	-57
New Delhi	Medium	3250	3200	50
	6.5 (Bold)	3350	3300	50
	7 (Bold)	3550	3500	50
	7.5 (Bold)	3650	3600	50
	8 (Bold)	3850	3800	50
Arrival & Off-take in Kg				
Parameter	Centre	26-Dec-19	24-Dec-19	Change
Kochi	Arrivals	76944	48745	28199
	Off-take	71586	47903	23682
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	26-Dec-19	24-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	-8.90	3400.00	3459.80	3400.0	3459.80	7	-30	85	0
Feb-20	-23.90	3321.00	3348.00	3300.0	3348.00	15	-16	61	2
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Jan-20	Feb-20	Mar-20
Basis	-22.80		--
Jan-20		-111.80	--
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
	24.12.2019	24.12.2019	24.12.2019
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 Thursday. Few markets closed due to Amavasya.

Previous Update:

- 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.
- 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)	26-Dec-19	24-Dec-19	Change
Kota (Raj.) Benchmark market	Eagle	Closed	6200	-
	Eagle(Split)	Closed	6200	-
	Badami	Closed	5900	-
	Badami(Split)	Closed	5900	-
Guna (M.P.)	Badami	Closed	6000	-
	Eagle	Closed	6400	-
	Scooter	Closed	6800	-
Neemuch (M.P.)	Badami	Closed	5900	-
	Eagle	Closed	6200	-
	Scooter	Closed	6600	-
Ramganj (Raj.)	Eagle	Closed	6025	-
	Eagle(Split)	Closed	6025	-
	Badami	Closed	5325	-
	Badami(Split)	Closed	5325	-
	Scooter	Closed	6725	-
Baran (Raj.)	Eagle	6400	6500	-100
	Badami	6000	6200	-200
Bhawani (Raj.)	Eagle	Closed	6100	-
	Badami	Closed	5800	-
	Scooter	Closed	6300	-
	Double Paroot	Closed	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		26-Dec-19	24-Dec-19	Change
Kota (Raj.)	Arrival	Closed	400	-
	Offtake	Closed	400	-
Guna (M.P.)	Arrival	Closed	1500	-
	Offtake	Closed	1500	-
Neemuch (M.P.)	Arrival	Closed	800	-
	Offtake	Closed	800	-
Ramganj (Raj.)	Arrival	Closed	2500	-
	Offtake	Closed	2500	-
Baran (Raj.)	Arrival	1000	1000	Unch

	Offtake	1000	1000	Unch
Bhawani (Raj.)	Arrival	Closed	75	-
	Offtake	Closed	75	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+153.00	6348	6474	6306	6469	1,910	-3,730	9,700	-380
Apr-20	+156.00	6798	6948	6755	6918	1,510	540	5,860	620
May-20	0	7208	7208	7208	7208	0	0	0	0

Spread	Jan-20	Apr-20	May-20
Basis	--		
Jan-20		449	
Apr-20			290

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
	24.12.2019	24.12.2019	24.12.2019
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	26-Dec-19	24-Dec-19	Change
Kerala	Kochi	61000	61000	Unch
	Kattapana	57500	57500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	49000	49000	Unch

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