

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

- Steady sentiments witnessed in Red chilli cash markets on Friday.
- Continued lower supply reported as Stockists were not interested to release.
- New crop supply entering in Guntur spot market with lower quality, good quality supply will enter from 15th January.

Previous Update:

- 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)							
State	Centre	Grade	27-Dec-19	27-Dec-19	26-Dec-19	26-Dec-19	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	15000	15500	15000	15500	Unch
		LCA 334	15500	17000	15500	17000	Unch
		Teja	18000	19000	18000	19000	Unch
		No. 273	15000	15500	15000	15500	Unch
		No. 5	15500	16500	15500	16500	Unch
		Fatki	7000	9000	7000	9000	Unch
		Byadgi	15500	16500	15500	16500	Unch
		US 341	15500	16500	15500	16500	Unch
		Denvor Delux	15000	16000	15000	16000	Unch
		Indam 5	15500	16500	15500	16500	Unch
Telangana	Warangal	Teja	18000	19200	Closed	Closed	-
		Wonder Hot	10200	13700	Closed	Closed	-
		341	15500	17000	Closed	Closed	-
		Denvor Delux	14000	15000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	4200	10000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	17000	19500	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja (Khamam)	23000	23000	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	NA	NA	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	Dabbi	17349	17349	22501	22501	-5152
		Guntur	8299	8299	8699	8699	-400
		Kaddi	14500	14500	15009	15009	-509
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	27-Dec-19		26-Dec-19		Change
Andhra Pradesh	Guntur	Arrivals	20000		30000		-10000
		Off-take	15000		25000		-10000
Telangana	Warangal	Arrivals	4000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	8000		Closed		-
Karnataka	Byadgi	Arrivals	900		4565		-3665

TURMERIC

Fundamentals:

Today's Update:

- Continued 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 3,800 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)					
State	Centre	Grade	27-Dec-19	26-Dec-19	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	6600	Closed	-
		Round	6300	Closed	-
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	NR	7200	-
Andhra Pradesh	Duggirala	Bulb	5850	5850	Unch
		Bilty	6377	6377	Unch
		Finger	5850	5850	Unch
		Bilty	6377	6377	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	Closed	-
		Rajpuri Medium	7200	Closed	-
		DesiKadappa	5200	Closed	-
	Basmat	Salem Powder	5900	Closed	-
		Mini Salem	6400	Closed	-
		Super Salem	7700	Closed	-
		Gattah Powder	5700	Closed	-
		Gattah Premium	6400	Closed	-
		Nanded	Turmeric Finger Polished	6600	Closed
	Turmeric Bulb Polished		6000	Closed	-
	Turmeric Mix		6000	Closed	-
Delhi	Delhi	Gattah	7000	7000	Unch
		Mini Salem	7800	7800	Unch
		Finger Single Polished	8200	8200	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	27-Dec-19	26-Dec-19	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
Warangal	Arrival	NA	Closed	-	
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	NA	2000	-
Maharashtra	Sangli	Arrival#	600	Closed	-
	Basmat	Arrival*	1250	Closed	-
	Nanded	Arrival	2000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+254.00	6392	6616	6374	6616	4,150	1,500	6,580	-410
Apr-20	+198.00	6308	6534	6284	6482	3,070	1,520	4,035	345
May-20	0	6260	6260	6186	6260	0	-20	25	0

Spread	Mar-20	Apr-20	May-20
Basis	--		
Mar-20		-134	
Apr-20			-222

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
	26.12.2019	26.12.2019	26.12.2019
Sangli	764	--	764
Erode	--	--	--
Nizamabad	20	--	20
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 Friday.

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)

State	Centre	Grade	27-Dec-19	26-Dec-19	Change
Kerala	Kochi Benchmark market	Ungarbled	33200	33300	-100
		Garbled	35200	35300	-100
Karnataka	Chikkamagaluru	Ungarbled	32500	32500	Unch
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	27-Dec-19	26-Dec-19	Change
Kerala	Kochi	Arrivals	17	NA	-
		Off-take	17	NA	-

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
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	4953	-	3685	2320	2385
26/12/19	2250	-	2170	3685	2345	2410
27/12/19	2250	-	2174	3685	2345	2410

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Friday.
- Jeera standing crop reported affect by locusts in Barmer, Jaisalmer and Banaskantha districts, actual affect percentage will come next week.

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 90 – 95%, in normal condition it was completed.
- In Rajasthan, Jeera sowing almost completed.
- 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)					
State	Centre	Grade	27-Dec-19	26-Dec-19	Change
Gujarat	Unjha Benchmark market	Local	15500	16500	-1000
		NCDEX Quality	16700	16100	600
		Poojari type /Machine Cut	17500	16200	1300
	Mundra Port (FoR)	1% Singapore	15950	15950	Unch
		2% Singapore	15700	15700	Unch
		1 % European	16450	16450	Unch
		2% European	16200	16200	Unch
	Rajkot	Local	14805	15000	-195
	Patan	Local	14650	14350	300
	Dhrol	Local	13900	14350	-450
Gondal	Local	15250	15250	Unch	
Rajasthan	Jodhpur	Local	15500	15500	Unch
	Merta City	Local	16600	16500	100
	Nagaur	Local	15600	15700	-100
	Anandpur Kalu	Local	15500	15500	Unch
Delhi	New Delhi	Ganesh	17200	17200	Unch
		Poojari type / Machine Cut	18300	18300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	27-Dec-19	26-Dec-19	Change
Gujarat	Unjha	Arrival	10000	7000	3000
		Off-take	10000	7000	3000
	Rajkot	Arrival*	420	400	20
	Patan	Arrival*	66	95	-29
	Dhrol	Arrival*	3	3	Unch
	Gondal	Arrival	1300	1200	100
Rajasthan	Jodhpur	Arrival	400	300	100
	Merta City	Arrival	400	400	Unch
	Nagaur	Arrival	200	100	100
	Anandpur Kalu	Arrival	10	10	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-55	16475	16590	16385	16430	786	-297	1,965	60
Mar-20	-5	15900	16020	15880	15900	219	-108	771	105
Apr-20	-15	15605	15610	15550	15575	60	-3	189	48

Spread	Jan-20	Mar-20	Apr-20
Basis	270		
Jan-20		-530	
Mar-20			-325

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
	26.12.2019	26.12.2019	26.12.2019
Jodhpur	-	-	-
Unjha	848	0	848

(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

*EDD – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm sentiments witnessed in Cardamom spot market on Friday.
- Lower supply supported the prices in the spot market.
- Fourth round picking already started, after this quality will go down, that's why buyers reported active in the spot market.

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.
- 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)					
State	Auction Price		27-Dec-19	26-Dec-19	Change
Kerala	Kumily Benchmark market	Max price	3737	3698	39
		Avg. Price	3422	3437	-15
Delhi	New Delhi	Medium	3300	3250	50
		6.5 (Bold)	3400	3350	50
		7 (Bold)	3600	3550	50
		7.5 (Bold)	3700	3650	50
		8 (Bold)	3900	3850	50
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Small Cardamom Arrival & Off-take in Kg					
State	Parameter	Centre	27-Dec-19	26-Dec-19	Change
Kerala	Kumily	Arrivals	57506	76944	-19438
		Off-take	55565	71586	-16021

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+136.70	3500.00	3555.20	3489.9	3555.20	12	5	77	-8
Feb-20	+99.30	3351.00	3453.50	3350.0	3420.00	16	1	67	6
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Jan-20	Feb-20	Mar-20
Basis	-133.20		--
Jan-20		-135.20	--
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
	26.12.2019	26.12.2019	26.12.2019
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	--	--	--

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- By and large steady sentiment witnessed in Coriander spot markets on Friday. 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)					
State	Centre	Grade (New)	27-Dec-19	26-Dec-19	Change
Rajasthan	Kota Benchmark market	Eagle	6200	Closed	-
		Eagle(Split)	6200	Closed	-
		Badami	5900	Closed	-
		Badami(Split)	5900	Closed	-
	Ramganj	Eagle	6025	Closed	-
		Eagle(Split)	6025	Closed	-
		Badami	5325	Closed	-
		Badami(Split)	5325	Closed	-
		Scooter	6725	Closed	-
	Baran	Eagle	6400	6400	Unch
		Badami	6200	6000	200
	Bhawani	Eagle	6100	Closed	-
		Badami	5800	Closed	-
		Scooter	6300	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	6000	Closed	-
		Eagle	6400	Closed	-
		Scooter	6800	Closed	-
	Neemuch	Badami	6000	Closed	-
		Eagle	6300	Closed	-
		Scooter	6700	Closed	-
Gujarat	Gondal	Badami	6500	6500	Unch
		Eagle	7000	7000	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7600	7600	Unch
		Eagle	8000	8000	Unch
		Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		27-Dec-19	26-Dec-19	Change
Rajasthan	Kota	Arrival	1500	Closed	-
		Offtake	1500	Closed	-
	Ramganj	Arrival	1500	Closed	-
		Offtake	1500	Closed	-
	Baran	Arrival	1300	1000	300
		Offtake	1300	1000	300
	Bhawani	Arrival	100	Closed	-
		Offtake	100	Closed	-
Madhya Pradesh	Guna	Arrival	2000	Closed	-
		Offtake	2000	Closed	-
	Neemuch	Arrival	800	Closed	-
		Offtake	800	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+83.00	6483	6642	6432	6532	3,210	1,300	9,210	-490
Apr-20	+182.00	6940	7205	6936	7110	2,570	1,060	6,430	570
May-20	0	7407	7407	7407	7407	0	0	0	0

Spread	Jan-20	Apr-20	May-20
Basis	-332		
Jan-20		578	
Apr-20			297

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
	26.12.2019	26.12.2019	26.12.2019
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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Dec-19	26-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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