

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

- Overall steady to firm sentiments witnessed in Red chilli cash markets on Tuesday.
- As per trade information, chilli cold storage stocks as on date in Guntur stood at 4,050 to 4,500 MT lower from normal stocks, also in Andhra Pradesh around 5,400 to 5,850 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

Previous Update:

- 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.
- 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	31-Dec-19	31-Dec-19	30-Dec-19	30-Dec-19	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18000	18300	18000	18300	Unch
		LCA 334	18300	19000	18300	19000	Unch
		Teja	18100	19000	18100	19000	Unch
		No. 273	15500	16000	15000	15500	500
		No. 5	16000	16500	15500	16500	Unch
		Fatki	7000	9000	6000	9000	Unch
		Byadgi	15500	16000	15500	16000	Unch
		US 341	17000	17500	15500	16500	1000
		Denvor Delux	15500	16500	15500	16000	500
		Indam 5	16000	16500	15500	16000	500
Telangana	Warangal	Teja	18000	19500	18000	19200	300
		Wonder Hot	10200	14300	10200	14000	300
		341	15500	17500	15500	17000	500
		Denvor Delux	14000	15700	14000	15000	700
		Paprika	NA	NA	NA	NA	-
		Fatki	4200	10000	4200	9700	300
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	17000	20500	17000	19600	900
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	10000	10000	10000	10000	Unch
		Jhankar	17000	18500	17000	18500	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	24000	24000	24000	24000	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	-
Karnataka	Byadgi	Dabbi	21500	21500	26090	26090	-4590
		Guntur	8509	8509	8599	8599	-90
		Kaddi	15089	15089	15069	15069	20
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	31-Dec-19		30-Dec-19		Change
Andhra Pradesh	Guntur	Arrivals	50000		60000		-10000
		Off-take	40000		40000		Unch
Telangana	Warangal	Arrivals	4000		8000		-4000
	Khammam	Arrivals (Cold storage) *	NA		NA		-

		Arrivals (Non cold storage) *	4000	15000	-11000
Karnataka	Byadgi	Arrivals	916	12477	-11561

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiments witnessed in Turmeric cash markets on Tuesday.
- Turmeric yield expected lower for coming marketing period due to crop damaged as a result of heavy rainfall (water logging) during August and September.

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)					
State	Centre	Grade	31-Dec-19	30-Dec-19	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6200	6100	100
		Double polish finger	7200	7100	100
		Gattah (unpolished)	6000	5900	100
		Gattah (double polished)	7000	6900	100
	Warangal	Finger	6600	6600	Unch
		Round	6300	6300	Unch
Tamil Nadu	Erode	Finger	6600	Closed	-
		Gattah	6400	Closed	-
		Sellem	7300	Closed	-
	Coimbatore	Bulb	5500	NR	-
		Finger	6500	NR	-
	Salem	Bulb	NR	NR	-
		Finger	7200	7200	Unch
Andhra Pradesh	Duggirala	Bulb	5700	5850	-150
		Bilty	6213	6377	-164
		Finger	5700	5850	-150
		Bilty	6213	6377	-164
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	8000	Unch
		Rajpuri Medium	7200	7200	Unch
		DesiKadappa	5200	5200	Unch
	Basmat	Salem Powder	6100	6100	Unch
		Mini Salem	6600	6600	Unch
		Super Salem	7900	7900	Unch
		Gattah Powder	5900	5900	Unch
		Gattah Premium	6600	6600	Unch
	Nanded	Turmeric Finger Polished	6600	7000	-400
		Turmeric Bulb Polished	6000	6100	-100
		Turmeric Mix	6000	6000	Unch
Delhi	Delhi	Gattah	7300	7000	300
		Mini Salem	7900	7800	100
		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)				
	Centre	Parameter	31-Dec-19	30-Dec-19	Change
Telangana	Nizamabad	Arrival	2000	3000	-1000
		Off-take	2000	3000	-1000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2700	Closed	-
		Off-take	2700	Closed	-

	Coimbatore	Arrival	7	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	4000	NA	-
Maharashtra	Sangli	Arrival#	500	500	Unch
	Basmat	Arrival*	5000	5000	Unch
	Nanded	Arrival	1500	4000	-2500
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-58	6610	6672	6502	6560	2,080	-905	6,420	-145
Apr-20	-50	6476	6550	6420	6460	325	-695	4,285	60
May-20	-62	6574	6574	6500	6500	20	0	50	20

Spread	Mar-20	Apr-20	May-20
Basis	-360		
Mar-20		-100	
Apr-20			40

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
	30.12.2019	30.12.2019	30.12.2019
Sangli	764	--	764
Erode	--	--	--
Nizamabad	20	--	20
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 30 December, 2019

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

*EDD – 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)					
State	Centre	Grade	31-Dec-19	30-Dec-19	Change
Kerala	Kochi Benchmark market	Ungarbled	33000	33000	Unch
		Garbled	35000	35000	Unch
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	31-Dec-19	30-Dec-19	Change
Kerala	Kochi	Arrivals	12	13	-1
		Off-take	12	13	-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
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	4942	2174	3685	2345	2410
30/12/19	2250	-	2174	3685	2345	2410

JEERA (CUMIN SEED)**Fundamentals:****Today's Update:**

- Mixed sentiment witnessed in Jeera cash markets on Tuesday.
- 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. In Gujarat, Jeera sowing almost completed, sowing area reported up. Due to availability of water new sowing area has come up in Porbandar and Devbhumi Dwarka districts.
- In Rajasthan, Jeera sowing almost completed, area likely to go up due to conducive weather.
- Jeera standing crop reported affect by locusts in Barmer, Jaisalmer and Banaskantha districts, affect percentage in Rajasthan expected 10 -15%, however in Gujarat likely to be around 5%.

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)					
State	Centre	Grade	31-Dec-19	30-Dec-19	Change
Gujarat	Unjha Benchmark market	Local	15400	15500	-100
		NCDEX Quality	16600	16700	-100
		Poojari type /Machine Cut	17400	17500	-100
	Mundra Port (FOR)	1% Singapore	15800	15850	-50
		2% Singapore	15550	15600	-50
		1 % European	16300	16350	-50
		2% European	16050	16100	-50
	Rajkot	Local	15125	14855	270
	Patan	Local	14275	13730	545
	Dhrol	Local	14240	14225	15
	Gondal	Local	15000	15000	Unch
Rajasthan	Jodhpur	Local	15500	15500	Unch
	Merta City	Local	16400	16700	-300
	Nagaur	Local	15700	15700	Unch
	Anandpur Kalu	Local	16000	15500	500
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	31-Dec-19	30-Dec-19	Change
Gujarat	Unjha	Arrival	8000	8000	Unch
		Off-take	8000	8000	Unch
	Rajkot	Arrival*	360	240	120
	Patan	Arrival*	15	5	10
	Dhrol	Arrival*	2	9	-7
	Gondal	Arrival	500	700	-200
Rajasthan	Jodhpur	Arrival	300	250	50
	Merta City	Arrival	400	550	-150

	Nagaur	Arrival	250	150	100
	Anandpur Kalu	Arrival	20	NA	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-235	16445	16530	16160	16210	855	372	1,785	-156
Mar-20	-120	15980	15980	15820	15845	255	48	909	54
Apr-20	-140	15630	15650	15500	15500	63	33	264	60

Spread	Jan-20	Mar-20	Apr-20
Basis	390		
Jan-20		-365	
Mar-20			-345

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
	30.12.2019	30.12.2019	30.12.2019
Jodhpur	-	-	-
Unjha	755	0	755

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 30 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 Tuesday.
- Fourth round picking already started, after this quality will go down, that's why buyers reported active in the spot market.
- The current season, officially began on August 1. From 1st August 2019 to 28th December 2019 arrivals reported 4,253 tons and sales 4,086 tons. Lower production expectations during current marketing year will support prices from lower levels.

Previous Update:

- Currently 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		31-Dec-19	30-Dec-19	Change
Kerala	Kumily Benchmark market	Max price	6016	4218	1798
		Avg. Price	3805	3681	123
Delhi	New Delhi	Medium	3500	3400	100
		6.5 (Bold)	3600	3500	100
		7 (Bold)	3800	3700	100
		7.5 (Bold)	3900	3800	100
		8 (Bold)	4100	4000	100
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	-
Arrival & Off-take in Kg					
State	Parameter	Centre	31-Dec-19	30-Dec-19	Change
Kerala	Kumily	Arrivals	35663	15127	20536
		Off-take	35317	14480	20837

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+146.00	3759.5	3796.0	3759.5	3796.0	8	8	70	-7
Feb-20	+142.40	3669.2	3704.8	3669.2	3704.8	6	-5	70	-3
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Jan-20	Feb-20	Mar-20
Basis	9.00		--
Jan-20		-91.20	--
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
	30.12.2019	30.12.2019	30.12.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 30 December, 2019)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Coriander spot markets on Tuesday. **Cloudy and very cold weather reported in Rajasthan and Madhya Pradesh growing regions, coriander standing crop is at very crucial stage, any unseasonal rainfall may damage standing crop.**
- Coriander sowing completed in Rajasthan, Gujarat and Madhya Pradesh growing regions. 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. As per current situation, Coriander area may go down by 5 – 10% and area likely to shift towards Wheat, Garlic in Rajasthan and towards Fenugreek seed in Madhya Pradesh due to better realization and present climatic condition.

Previous Update:

- Lower supply reported as stockists were not interested to releasing their stocks as they were expecting higher prices in coming days.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	31-Dec-19	30-Dec-19	Change
Rajasthan	Kota Benchmark market	Eagle	6400	6400	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	6100	6100	Unch
		Badami(Split)	6100	6100	Unch
	Ramganj	Eagle	6350	6350	Unch
		Eagle(Split)	6350	6350	Unch
		Badami	5700	5700	Unch
		Badami(Split)	5700	5700	Unch
		Scooter	7000	7000	Unch
	Baran	Eagle	6750	6500	250
		Badami	6500	6300	200
	Bhawani	Eagle	Closed	6200	-
		Badami	Closed	6000	-
		Scooter	Closed	6400	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	6100	6100	Unch
		Eagle	6600	6600	Unch
		Scooter	7000	7000	Unch
	Neemuch	Badami	6100	6100	Unch
		Eagle	6400	6400	Unch
		Scooter	6800	6800	Unch
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		31-Dec-19	30-Dec-19	Change
Rajasthan	Kota	Arrival	800	1200	-400
		Offtake	800	1200	-400
	Ramganj	Arrival	2000	2500	-500
		Offtake	2000	2500	-500
	Baran	Arrival	1200	1000	200
		Offtake	1200	1000	200
	Bhawani	Arrival	Closed	200	-
		Offtake	Closed	200	-
Madhya Pradesh	Guna	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Neemuch	Arrival	800	800	Unch
		Offtake	800	800	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+263.00	6618	6860	6590	6860	5,080	1,880	8,980	-220
Apr-20	+181.00	7230	7377	7230	7377	2,070	290	7,030	280
May-20	+30.00	7407	7437	7365	7437	150	150	70	70

Spread	Jan-20	Apr-20	May-20
Basis	-460		
Jan-20		517	
Apr-20			60

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
	30.12.2019	30.12.2019	30.12.2019
Baran	-	-	-
Gondal	2742	0	2742
Kota	1618	0	1618
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 30 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)					
State	Centre	Grade	31-Dec-19	30-Dec-19	Change
Kerala	Kerala	Kochi	61000	61000	Unch
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	52000	-2000
		Zanzibar	49000	49000	Unch

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