

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

- Firm sentiments witnessed in Red chilli cash markets on Thursday.
- 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. Buyers mostly active for good quality.
- 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:

- 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	2-Jan-20	2-Jan-20	31-Dec-19	31-Dec-19	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18500	19200	18000	18300	900
		LCA 334	18200	19300	18300	19000	300
		Teja	19200	20000	18100	19000	1000
		No. 273	17100	17500	15500	16000	1500
		No. 5	19000	20000	16000	16500	3500
		Fatki	7000	9000	7000	9000	Unch
		Byadgi	17000	17500	15500	16000	1500
		US 341	17500	18500	17000	17500	1000
		Denvor Delux	17000	17500	15500	16500	1000
		Indam 5	19200	20000	16000	16500	3500
Telangana	Warangal	Teja	19500	20200	18000	19500	700
		Wonder Hot	13500	14500	10200	14300	200
		341	17000	18500	15500	17500	1000
		Denvor Delux	17000	18000	14000	15700	2300
		Paprika	NA	NA	NA	NA	-
		Fatki	5000	10000	4200	10000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	21000	17000	20500	500
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	11000	11000	10000	10000	1000
		Jhankar	18000	19000	17000	18500	500
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	24000	24000	-
		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	-
Karnataka	Byadgi	Dabbi	27111	27111	21500	21500	5611
		Guntur	8610	8610	8509	8509	101
		Kaddi	16510	16510	15089	15089	1421
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	2-Jan-20		31-Dec-19		Change
Andhra Pradesh	Guntur	Arrivals	30000		50000		-20000
		Off-take	25000		40000		-15000
Telangana	Warangal	Arrivals	3500		4000		-500
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	10000		4000		6000
Karnataka	Byadgi	Arrivals	10211		916		9295

TURMERIC

Fundamentals:

Today's Update:

- Continued mixed sentiments witnessed in Turmeric cash markets on Thursday.
- Lower supply reported as stockists were expecting higher prices in coming days.
- 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	2-Jan-20	31-Dec-19	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6200	6200	Unch
		Double polish finger	7200	7200	Unch
		Gattah (unpolished)	6000	6000	Unch
		Gattah (double polished)	7000	7000	Unch
	Warangal	Finger	6600	6600	Unch
		Round	6300	6300	Unch
Tamil Nadu	Erode	Finger	6800	6600	200
		Gattah	6400	6400	Unch
		Sellem	7400	7300	100
	Coimbatore	Bulb	NR	5500	-
		Finger	NR	6500	-
	Salem	Bulb	NR	NR	-
		Finger	NR	7200	-
Andhra Pradesh	Duggirala	Bulb	5700	5700	Unch
		Bilty	6213	6213	Unch
		Finger	5700	5700	Unch
		Bilty	6213	6213	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	7600	8000	-400
		Rajpuri Medium	7000	7200	-200
		Desi Kadappa	5000	5200	-200
	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	6500	6600	-100
		Turmeric Bulb Polished	6000	6000	Unch
		Turmeric Mix	5800	6000	-200
Delhi	Delhi	Gattah	Closed	7300	-
		Mini Salem	Closed	7900	-
		Finger Single Polished	Closed	8200	-
		Finger Double Polished	Closed	9000	-
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
	Centre	Parameter	2-Jan-20	31-Dec-19	Change
Telangana	Nizamabad	Arrival	1500	2000	-500
		Off-take	1500	2000	-500
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2000	2700	-700
		Off-take	2000	2700	-700
	Coimbatore	Arrival	NR	7	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	2000	4000	-2000
Maharashtra	Sangli	Arrival#	4500	500	4000
	Basmat	Arrival*	1500	5000	-3500
	Nanded	Arrival	1500	1500	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+138.00	6628	6820	6608	6740	2,750	670	6,800	380
Apr-20	+106.00	6536	6710	6510	6620	1,000	675	4,450	165
May-20	+88.00	6600	6662	6600	6620	20	0	50	0

Spread	Mar-20	Apr-20	May-20
Basis	-540		
Mar-20		-120	
Apr-20			0

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
	31.12.2019	31.12.2019	31.12.2019
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:

- Steadysentiment witnessed in Black Pepper spot market on Thursday.
- Vietnam pepper prices in the Central Highlands and the South increased by VND 500 / kg in Gia Lai Province to VND 39,500 / kg. For the whole region, pepper prices ranged from 39,000 to 42,000 VND / kg.
- According to the International Pepper Organization, the world demand is about 510,000 tons / year and the average annual increase is only 2-3%, while the global pepper output increases by 8-10%. Global pepper production in 2018 reached 557,000 tons and is expected to reach 602,000 tons in 2019.

Previous Update:

- 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	2-Jan-20	31-Dec-19	Change
Kerala	Kochi Benchmark market	Ungarbled	33000	33000	Unch
		Garbled	35000	35000	Unch
Karnataka	Chikkamagaluru	Ungarbled	32000	32500	-500
Delhi	New Delhi	Unpolished	Closed	36000	-
		Number 11.5	Closed	40000	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	2-Jan-20	31-Dec-19	Change
Kerala	Kochi	Arrivals	9	12	-3
		Off-take	9	12	-3

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
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	4911	2174	3685	2345	2410
02/01/20	2250	-	2183	3685	2345	2410

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak 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. 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%.
- 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	2-Jan-20	31-Dec-19	Change
Gujarat	Unjha Benchmark market	Local	15300	15400	-100
		NCDEX Quality	16500	16600	-100
		Poojari type /Machine Cut	17300	17400	-100
	Mundra Port (FoR)	1% Singapore	15700	15800	-100
		2% Singapore	15450	15550	-100
		1 % European	16200	16300	-100
		2% European	15950	16050	-100
	Rajkot	Local	14750	15125	-375
	Patan	Local	14550	14275	275
	Dhrol	Local	13600	14240	-640
	Gondal	Local	15000	15000	Unch
Rajasthan	Jodhpur	Local	15500	15500	Unch
	Merta City	Local	16400	16400	Unch
	Nagaur	Local	15700	15700	Unch
	Anandpur Kalu	Local	16000	16000	Unch
Delhi	New Delhi	Ganesh	Closed	17200	-
		Poojari type / Machine Cut	Closed	18300	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	2-Jan-20	31-Dec-19	Change
Gujarat	Unjha	Arrival	6000	8000	-2000
		Off-take	6000	8000	-2000
	Rajkot	Arrival*	300	360	-60
	Patan	Arrival*	46	15	31
	Dhrol	Arrival*	10	2	8
	Gondal	Arrival	700	500	200
Rajasthan	Jodhpur	Arrival	300	300	Unch
	Merta City	Arrival	400	400	Unch
	Nagaur	Arrival	250	250	Unch
	Anandpur Kalu	Arrival	10	20	-10
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-40	16000	16115	15945	16005	405	-450	1,557	-228
Mar-20	-50	15605	15660	15555	15555	291	36	1,179	270
Apr-20	-10	15385	15385	15310	15310	120	57	411	147

Spread	Jan-20	Mar-20	Apr-20
Basis	495		
Jan-20		-450	
Mar-20			-245

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
	31.12.2019	31.12.2019	31.12.2019
Jodhpur	-	-	-
Unjha	755	0	755

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MTon 30December, 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:

- Weak sentiments witnessed in Cardamom spot market on Thursday.
- 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		2-Jan-20	31-Dec-19	Change
Kerala	Kumily Benchmark market	Max price	4121	6016	-1895
		Avg. Price	3696	3805	-109
Delhi	New Delhi	Medium	Closed	3500	-
		6.5 (Bold)	Closed	3600	-
		7 (Bold)	Closed	3800	-
		7.5 (Bold)	Closed	3900	-
		8 (Bold)	Closed	4100	-
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	2-Jan-20	31-Dec-19	Change
Kerala	Kumily	Arrivals	17346	35663	-18318
		Off-take	15314	35317	-20003

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+115.60	3971.30	3971.30	3971.3	3971.30	1	-7	65	-5
Feb-20	+113.80	3785.00	3907.70	3750.0	3907.70	16	10	53	-17
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Jan-20	Feb-20	Mar-20
Basis	-275.30		--
Jan-20		-63.60	--
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
	31.12.2019	31.12.2019	31.12.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

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

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

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Continued steady to firm sentiment witnessed in Coriander spot markets on Thursday.
- 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)	2-Jan-20	31-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	6500	6350	150
		Eagle(Split)	6500	6350	150
		Badami	6000	5700	300
		Badami(Split)	6000	5700	300
		Scooter	7200	7000	200
	Baran	Eagle	6800	6750	50
		Badami	6500	6500	Unch
	Bhawani	Eagle	6200	Closed	-
		Badami	6000	Closed	-
		Scooter	6400	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	6200	6100	100
		Eagle	6700	6600	100
		Scooter	7200	7000	200
	Neemuch	Badami	6300	6100	200
		Eagle	6600	6400	200
		Scooter	7000	6800	200
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		2-Jan-20	31-Dec-19	Change
Rajasthan	Kota	Arrival	800	800	Unch
		Offtake	800	800	Unch
	Ramganj	Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Baran	Arrival	1000	1200	-200
		Offtake	1000	1200	-200
	Bhawani	Arrival	200	Closed	-
		Offtake	200	Closed	-
Madhya Pradesh	Guna	Arrival	1000	1500	-500
		Offtake	1000	1500	-500
	Neemuch	Arrival	600	800	-200
		Offtake	600	800	-200

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-124	7040	7142	6864	6920	5,700	620	7,580	-1,400
Apr-20	-245	7548	7548	7303	7303	4,010	1,940	8,000	970
May-20	-225	7600	7450	7340	7375	90	-60	120	50

Spread	Jan-20	Apr-20	May-20
Basis	-520		
Jan-20		383	
Apr-20			72

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
	31.12.2019	31.12.2019	31.12.2019
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	RamganjMandi	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	2-Jan-20	31-Dec-19	Change
Kerala	Kerala	Kochi	61000	61000	Unch
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	49000	49000	Unch

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