

**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.

**Previous Update:**

- New crop supply entering in Guntur spot market with lower quality, good quality supply will enter from 15<sup>th</sup> 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.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	3-Jan-20	3-Jan-20	2-Jan-20	2-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18500	19200	18500	19200	Unch
		LCA 334	18200	19300	18200	19300	Unch
		Teja	19200	20000	19200	20000	Unch
		No. 273	17100	17500	17100	17500	Unch
		No. 5	19000	20000	19000	20000	Unch
		Fatki	7000	9000	7000	9000	Unch
		Byadgi	17000	17500	17000	17500	Unch
		US 341	17500	18500	17500	18500	Unch
		Denvor Delux	17000	17500	17000	17500	Unch
		Indam 5	19200	20000	19200	20000	Unch
Telangana	Warangal	Teja	19500	20200	19500	20200	Unch
		Wonder Hot	13500	14500	13500	14500	Unch
		341	17000	18500	17000	18500	Unch
		Denvor Delux	17000	18000	17000	18000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	5000	10000	5000	10000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	17000	21000	18000	21000	Unch
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NA	NA	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	11000	11000	-
		Jhankar	Closed	Closed	18000	19000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	25000	25000	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	NA	NA	27111	27111	-
		Guntur	NA	NA	8610	8610	-
		Kaddi	NA	NA	16510	16510	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	3-Jan-20	3-Jan-20	2-Jan-20	2-Jan-20	Change
Andhra Pradesh	Guntur	Arrivals	25000	25000	30000	30000	-5000
		Off-take	20000	20000	25000	25000	-5000
Telangana	Warangal	Arrivals	6000	6000	3500	3500	2500
	Khammam	Arrivals (Cold storage) *	NA	NA	NA	NA	-
		Arrivals (Non cold storage) *	12000	12000	10000	10000	2000
Karnataka	Byadgi	Arrivals	NA	NA	10211	10211	-

## **TURMERIC**

### **Fundamentals:**

#### **Today's Update:**

- Steady to firm sentiments witnessed in Turmeric cash markets on Friday.
- 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	3-Jan-20	2-Jan-20	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	NA	6600	-
		Round	NA	6300	-
Tamil Nadu	Erode	Finger	6800	6800	Unch
		Gattah	6500	6400	100
		Sellem	7400	7400	Unch
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	7100	NR	-
Andhra Pradesh	Duggirala	Bulb	5750	5700	50
		Bilty	6268	6213	55
		Finger	5750	5700	50
		Bilty	6268	6213	55
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	7600	-
		Rajpuri Medium	NR	7000	-
		DesiKadappa	NR	5000	-
	Basmat	Salem Powder	NR	6100	-
		Mini Salem	NR	6600	-
		Super Salem	NR	7900	-
		Gattah Powder	NR	5900	-
		Gattah Premium	NR	6600	-
	Nanded	Turmeric Finger Polished	6300	6500	-200
		Turmeric Bulb Polished	6000	6000	Unch
		Turmeric Mix	5800	5800	Unch
Delhi	Delhi	Gattah	7300	Closed	-
		Mini Salem	7900	Closed	-
		Finger Single Polished	8200	Closed	-
		Finger Double Polished	9000	Closed	-
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
	Centre	Parameter	3-Jan-20	2-Jan-20	Change
Telangana	Nizamabad	Arrival	1500	1500	Unch
		Off-take	1500	1500	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	4300	2000	2300
		Off-take	4300	2000	2300
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	4000	2000	2000
Maharashtra	Sangli	Arrival#	NR	4500	-
	Basmat	Arrival*	NR	1500	-
	Nanded	Arrival	1000	1500	-500
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-164	6760	6784	6506	6550	2,975	225	6,295	-505
Apr-20	-166	6640	6648	6418	6442	875	-125	4,455	5
May-20	-132	6572	6572	6500	6500	25	5	40	-10

Spread	Mar-20	Apr-20	May-20
Basis	-350		
Mar-20		-108	
Apr-20			58

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
	02.01.2020	02.01.2020	02.01.2020
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 (Desi Cuddapah)	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
<b>Total</b>	<b>0</b>	<b>764</b>	<b>20</b>	<b>300</b>	<b>174</b>	<b>1248</b>

\*EDD – Exchange Deliverable Date

## BLACK PEPPER

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

- Continued steady sentiment witnessed in Black Pepper spot market on Friday.
- New pepper crop entering to the Kerala spot market with lower quantity and quality. The moisture of the first harvest is about 17-20%, higher than the normal level of about 13%.
- 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.

**Previous Update:**

- 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.
- 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	3-Jan-20	2-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33000	33000	Unch
		Garbled	35000	35000	Unch
Karnataka	Chikkamagaluru	Ungarbled	32000	32000	Unch
Delhi	New Delhi	Unpolished	36000	Closed	-
		Number 11.5	40000	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	3-Jan-20	2-Jan-20	Change
Kerala	Kochi	Arrivals	5	9	-4
		Off-take	5	9	-4

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
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	4906	2183	3685	2345	2410
03/01/20	2250	-	2182	3685	2345	2410

### JEERA (CUMIN SEED)

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

- Continued steady to weak sentiment witnessed in Jeera cash markets on Friday.

**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	3-Jan-20	2-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	15200	15300	-100
		NCDEX Quality	16400	16500	-100
		Poojari type /Machine Cut	17200	17300	-100
	Mundra Port (FoR)	1% Singapore	15700	15700	Unch
		2% Singapore	15450	15450	Unch
		1 % European	16200	16200	Unch
		2% European	15950	15950	Unch
	Rajkot	Local	14675	14750	-75
	Patan	Local	13900	14550	-650
	Dhrol	Local	14500	13600	900
	Gondal	Local	15000	15000	Unch
Rajasthan	Jodhpur	Local	15500	15500	Unch
	Merta City	Local	15900	16400	-500
	Nagaur	Local	15500	15700	-200
	Anandpur Kalu	Local	16000	16000	Unch
Delhi	New Delhi	Ganesh	17100	Closed	-
		Poojari type / Machine Cut	18200	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	3-Jan-20	2-Jan-20	Change
Gujarat	Unjha	Arrival	6000	6000	Unch
		Off-take	6000	6000	Unch
	Rajkot	Arrival*	280	300	-20
	Patan	Arrival*	6	46	-40
	Dhrol	Arrival*	8	10	-2
	Gondal	Arrival	700	700	Unch
Rajasthan	Jodhpur	Arrival	350	300	50
	Merta City	Arrival	200	400	-200
	Nagaur	Arrival	200	250	-50
	Anandpur Kalu	Arrival	NA	10	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+105.00	16065	16180	15990	16140	534	129	1,434	-123
Mar-20	+30.00	15615	15685	15570	15630	423	132	1,173	-6
Apr-20	+25.00	15370	15390	15320	15380	96	-24	450	39

Spread	Jan-20	Mar-20	Apr-20
Basis	260		
Jan-20		-510	
Mar-20			-250

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
	02.01.2020	02.01.2020	02.01.2020
Jodhpur	-	-	-
Unjha	755	12	767

(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

\*EED – Exchange Deliverable Date



### CARDAMOM

#### Fundamentals

#### Today's Update:

- Firm sentiments witnessed in Cardamom spot market on Friday.
- 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 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.
- 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		3-Jan-20	2-Jan-20	Change
Kerala	Santhanpara Benchmark market	Max price	4186	4121	65
		Avg. Price	3862	3696	166
Delhi	New Delhi	Medium	3600	Closed	-
		6.5 (Bold)	3700	Closed	-
		7 (Bold)	3900	Closed	-
		7.5 (Bold)	4000	Closed	-
		8 (Bold)	4200	Closed	-
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	450	-
	Singtam	Chotadana	NA	400	-
	Gangtok	Badadana	NA	450	-
	Gangtok	Chotadana	NA	400	-
West Bengal	Siliguri	Badadana	NA	550	-
	Siliguri	Chotadana	NA	446	-
Arrival & Off-take in Kg					
State	Parameter	Centre	3-Jan-20	2-Jan-20	Change
Kerala	Santhanpara	Arrivals	9283	17346	-8063
		Off-take	9283	15314	-6032

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+133.70	4076.90	4130.00	4076.9	4105	7	6	61	-4
Feb-20	+153.00	3941.60	3979.80	3941.6	3979.80	7	-9	58	5
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Jan-20	Feb-20	Mar-20
Basis	-243.00		--
Jan-20		-125.20	--
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
	02.01.2020	02.01.2020	02.01.2020
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	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Continued steady sentiment witnessed in Coriander spot markets on Friday.

**Previous Update:**

- 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.
- 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)	3-Jan-20	2-Jan-20	Change
Rajasthan	<b>Kota</b> <b>Benchmark market</b>	Eagle	6400	6400	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	6100	6100	Unch
		Badami(Split)	6100	6100	Unch
	<b>Ramganj</b>	Eagle	6500	6500	Unch
		Eagle(Split)	6500	6500	Unch
		Badami	6000	6000	Unch
		Badami(Split)	6000	6000	Unch
		Scooter	7200	7200	Unch
	<b>Baran</b>	Eagle	6600	6800	-200
		Badami	6400	6500	-100
	<b>Bhawani</b>	Eagle	6200	6200	Unch
		Badami	6000	6000	Unch
		Scooter	6400	6400	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	<b>Guna</b>	Badami	6200	6200	Unch
		Eagle	6700	6700	Unch
		Scooter	7200	7200	Unch
	<b>Neemuch</b>	Badami	6300	6300	Unch
		Eagle	6600	6600	Unch
		Scooter	7000	7000	Unch
Gujarat	<b>Gondal</b>	Badami	6500	6500	Unch
		Eagle	7000	7000	Unch
Delhi	<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	7600	7600	Unch
		Eagle	8000	8000	Unch
		Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		3-Jan-20	2-Jan-20	Change
Rajasthan	Kota	Arrival	1000	800	200
		Offtake	1000	800	200
	Ramganj	Arrival	2500	2000	500
		Offtake	2500	2000	500
	Baran	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Bhawani	Arrival	75	200	-125
		Offtake	75	200	-125
Madhya Pradesh	Guna	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Neemuch	Arrival	900	600	300
		Offtake	900	600	300

#### NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-277	6966	7015	6671	6671	3,350	-2,350	7,600	20
Apr-20	-244	7340	7370	7081	7100	2,850	-1,160	7,950	-50
May-20	-240	7380	7325	7140	7140	120	30	180	60

Spread	Jan-20	Apr-20	May-20
Basis	-271		
Jan-20		429	
Apr-20			40

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
	02.01.2020	02.01.2020	02.01.2020
Baran	-	-	-
Gondal	2742	0	2742
Kota	1598	0	1598
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

\*EDD – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	3-Jan-20	2-Jan-20	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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