

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Red chilli cash markets on Saturday. Mostly market closed due to weekend.
- *Unseasonal rainfall reported in Andhra Pradesh chilli growing regions, if rainfall continues for next two to three days more it will impact on quality (dark spot on chilli) also will impact on new crop supply. New crop supply entering to the market with small quantity around 5,000 to 7,000 bags (1 bag = 45kgs), also quality reported lower. Good quality expected to enter after 15th January but if rainfall continues in growing regions (as currently reported) it will be delayed and support the prices further.*

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. 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	4-Jan-20	4-Jan-20	3-Jan-20	3-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	18500	19200	-
		LCA 334	Closed	Closed	18200	19300	-
		Teja	Closed	Closed	19200	20000	-
		No. 273	Closed	Closed	17100	17500	-
		No. 5	Closed	Closed	19000	20000	-
		Fatki	Closed	Closed	7000	9000	-
		Byadgi	Closed	Closed	17000	17500	-
		US 341	Closed	Closed	17500	18500	-
		Denvor Delux	Closed	Closed	17000	17500	-
		Indam 5	Closed	Closed	19200	20000	-
Telangana	Warangal	Teja	Closed	Closed	19500	20200	-
		Wonder Hot	Closed	Closed	13500	14500	-
		341	Closed	Closed	17000	18500	-
		Denvor Delux	Closed	Closed	17000	18000	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	5000	10000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	17000	21000	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	10000	12000	Closed	Closed	-
		Jhankar	19000	20000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja (Khamam)	Closed	Closed	25000	25000	-
		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	NA	NA	20000	20000	-
		Guntur	NA	NA	8009	8009	-
		Kaddi	NA	NA	15500	15500	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	4-Jan-20		3-Jan-20		Change
Andhra Pradesh	Guntur	Arrivals	Closed		25000		-
		Off-take	Closed		20000		-
Telangana	Warangal	Arrivals	Closed		6000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		12000		-
Karnataka	Byadgi	Arrivals	NA		780		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric cash markets on Saturday. Mostly market closed due to weekend.

Previous Update:

- Turmeric yield expected lower for coming marketing period due to crop damaged as a result of heavy rainfall (water logging) during August and September.
- 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	4-Jan-20	3-Jan-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	6200	-
		Double polish finger	Closed	7200	-
		Gattah (unpolished)	Closed	6000	-
		Gattah (double polished)	Closed	7000	-
	Warangal	Finger	Closed	NA	-
		Round	Closed	NA	-
Tamil Nadu	Erode	Finger	Closed	6800	-
		Gattah	Closed	6500	-
		Sellem	Closed	7400	-
	Coimbatore	Bulb	5500	NR	-
		Finger	6500	NR	-
	Salem	Bulb	NR	NR	-
		Finger	NR	7100	-
Andhra Pradesh	Duggirala	Bulb	Closed	5750	-
		Bilty	Closed	6268	-
		Finger	Closed	5750	-
		Bilty	Closed	6268	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	NR	-
		Rajpuri Medium	Closed	NR	-
		DesiKadappa	Closed	NR	-
	Basmat	Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
		Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Gattah Premium	Closed	NR	-
		Nanded	Turmeric Finger Polished	6300	6300
	Turmeric Bulb Polished		6000	6000	Unch
Turmeric Mix	5800		5800	Unch	
Delhi	Delhi	Gattah	7300	7300	Unch
		Mini Salem	7900	7900	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	4-Jan-20	3-Jan-20	Change
	Nizamabad	Arrival	Closed	1500	-
		Off-take	Closed	1500	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	4300	-
		Off-take	Closed	4300	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	Closed	4000	-
Maharashtra	Sangli	Arrival#	Closed	NR	-
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	1000	1000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	--	--	--	--	--	--	--	--	--
Apr-20	--	--	--	--	--	--	--	--	--
May-20	--	--	--	--	--	--	--	--	--

Spread	Mar-20	Apr-20	May-20
Basis	--	--	--
Mar-20	--	--	--
Apr-20	--	--	--

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
	03.01.2020	03.01.2020	03.01.2020
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
Total	0	764	20	300	174	1248

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Black Pepper spot market on Saturday.
- 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	4-Jan-20	3-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	Closed	33000	-
		Garbled	Closed	35000	-
Karnataka	Chikmagalur	Ungarbled	Closed	32000	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	4-Jan-20	3-Jan-20	Change
Kerala	Kochi	Arrivals	Closed	5	-
		Off-take	Closed	5	-

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:

- Mixed sentiment witnessed in Jeera cash markets on Saturday.

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	4-Jan-20	3-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	15200	15200	Unch
		NCDEX Quality	16400	16400	Unch
		Poojari type /Machine Cut	17200	17200	Unch
	Mundra Port (FoR)	1% Singapore	15800	15700	100
		2% Singapore	15550	15450	100
		1 % European	16300	16200	100
		2% European	16050	15950	100
	Rajkot	Local	15465	14675	790
	Patan	Local	13635	13900	-265
	Dhrol	Local	14275	14500	-225
	Gondal	Local	15000	15000	Unch
Rajasthan	Jodhpur	Local	15000	15500	-500
	Merta City	Local	15900	15900	Unch
	Nagaur	Local	15700	15500	200
	Anandpur Kalu	Local	16000	16000	Unch
Delhi	New Delhi	Ganesh	17000	17100	-100
		Poojari type / Machine Cut	18200	18200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	4-Jan-20	3-Jan-20	Change
Gujarat	Unjha	Arrival	5000	6000	-1000
		Off-take	5000	6000	-1000
	Rajkot	Arrival*	240	280	-40
	Patan	Arrival*	7	6	1
	Dhrol	Arrival*	2	8	-6
	Gondal	Arrival	500	700	-200
Rajasthan	Jodhpur	Arrival	250	350	-100
	Merta City	Arrival	200	200	Unch
	Nagaur	Arrival	350	200	150
	Anandpur Kalu	Arrival	NA	NA	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	-	-	-	-	-	-
Apr-20	-	-	-	-	-	-	-	-	-

Spread	Jan-20	Mar-20	Apr-20
Basis	-	-	-
Jan-20	-	-	-
Mar-20	-	-	-

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
	03.01.2020	03.01.2020	03.01.2020
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:

- Continued firm sentiments witnessed in Cardamom spot market on Saturday.
- 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		4-Jan-20	3-Jan-20	Change
Kerala	Vandanmettu Benchmark market	Max price	7000	4186	2814
		Avg. Price	4016	3862	153
Delhi	New Delhi	Medium	3700	3600	100
		6.5 (Bold)	3800	3700	100
		7 (Bold)	4000	3900	100
		7.5 (Bold)	4100	4000	100
		8 (Bold)	4300	4200	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	4-Jan-20	3-Jan-20	Change
Kerala	Vandanmettu	Arrivals	61775	9283	52492
		Off-take	61191	9283	51908

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	--	--	--	--	--	--	--	--	--
Feb-20	--	--	--	--	--	--	--	--	--
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Jan-20	Feb-20	Mar-20
Basis	--	--	--
Jan-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
	03.01.2020	03.01.2020	03.01.2020
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:

- Steady to weak sentiment witnessed in Coriander spot markets on Saturday.

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, till now no major crop damage reported.**
- 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)	4-Jan-20	3-Jan-20	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	6500	Unch
		Eagle(Split)	6500	6500	Unch
		Badami	6000	6000	Unch
		Badami(Split)	6000	6000	Unch
		Scooter	7200	7200	Unch
	Baran	Eagle	6600	6600	Unch
		Badami	6400	6400	Unch
	Bhawani	Eagle	6200	6200	Unch
		Badami	6000	6000	Unch
		Scooter	6400	6400	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6200	6200	Unch
		Eagle	6600	6700	-100
		Scooter	7000	7200	-200
	Neemuch	Badami	6200	6300	-100
		Eagle	6500	6600	-100
		Scooter	7000	7000	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		4-Jan-20	3-Jan-20	Change
Rajasthan	Kota	Arrival	800	1000	-200
		Offtake	800	1000	-200
	Ramganj	Arrival	3000	2500	500
		Offtake	3000	2500	500
	Baran	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Bhawani	Arrival	100	75	25
		Offtake	100	75	25
Madhya Pradesh	Guna	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Neemuch	Arrival	800	900	-100
		Offtake	800	900	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-	-	-	-	-	-	-	-	-
Apr-20	-	-	-	-	-	-	-	-	-
May-20	-	-	-	-	-	-	-	-	-

Spread	Jan-20	Apr-20	May-20
Basis	-	-	-
Jan-20	-	-	-
Apr-20	-	-	-

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
	03.01.2020	03.01.2020	03.01.2020
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

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	4-Jan-20	3-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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