

## **RED CHILLI**

### **Fundamentals:**

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

- Steady to firm sentiments witnessed in Red chilli cash markets on Monday.
- New crop supply entering to the market with small quantity around 5,000 to 7,000 bags (1 bag = 45kgs), also quality reported lower.
- Due to this unseasonal rainfall chilli drying process is hampered as harvesting season has started also quality reported lower as dark spot reported on chilli in some growing regions. Earlier good quality supply expected to enter from 15th January but now 10 to 15 days more delayed to this rainfall and present cloudy weather, which will support the prices further.

#### **Previous Update:**

- Continued lower supply reported as Stockists were not interested to release.
- 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	6-Jan-20	6-Jan-20	4-Jan-20	4-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18300	18500	Closed	Closed	-
		LCA 334	18500	19200	Closed	Closed	-
		Teja	19000	21000	Closed	Closed	-
		No. 273	17500	18000	Closed	Closed	-
		No. 5	19000	20000	Closed	Closed	-
		Fatki	8000	10000	Closed	Closed	-
		Byadgi	17500	18000	Closed	Closed	-
		US 341	18500	19500	Closed	Closed	-
		Denvor Delux	18500	19000	Closed	Closed	-
		Indam 5	19000	20000	Closed	Closed	-
Telangana	Warangal	Teja	NR	NR	Closed	Closed	-
		Wonder Hot	NR	NR	Closed	Closed	-
		341	NR	NR	Closed	Closed	-
		Denvor Delux	NR	NR	Closed	Closed	-
		Paprika	NR	NR	Closed	Closed	-
		Fatki	NR	NR	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	11500	12000	10000	12000	Unch
		Jhankar	20000	21000	19000	20000	1000
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	NA	NA	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	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	6-Jan-20	4-Jan-20	Change		
Andhra Pradesh	Guntur	Arrivals	50000	Closed	-		
		Off-take	40000	Closed	-		
Telangana	Warangal	Arrivals	NR	Closed	-		
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-		
		Arrivals (Non cold storage) *	Closed	Closed	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

## TURMERIC

### **Fundamentals:**

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

- By and large steady sentiments witnessed in Turmeric cash markets on Monday.

#### **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	6-Jan-20	4-Jan-20	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	6200	Closed	-
		Double polish finger	7200	Closed	-
		Gattah (unpolished)	6000	Closed	-
		Gattah (double polished)	7000	Closed	-
	Warangal	Finger	NA	Closed	-
		Round	NA	Closed	-
Tamil Nadu	Erode	Finger	6800	Closed	-
		Gattah	6500	Closed	-
		Sellem	7400	Closed	-
	Coimbatore	Bulb	NR	5500	-
		Finger	NR	6500	-
	Salem	Bulb	NR	NR	-
Finger		7125	NR	-	
Andhra Pradesh	Duggirala	Bulb	5750	Closed	-
		Bilty	6268	Closed	-
		Finger	5750	Closed	-
		Bilty	6268	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	7400	Closed	-
		Rajpuri Medium	6800	Closed	-
		DesiKadappa	5000	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	6300	6300	Unch
		Turmeric Bulb Polished	5800	6000	-200
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	6-Jan-20	4-Jan-20	Change
	Nizamabad	Arrival	1500	Closed	-
		Off-take	1500	Closed	-
Warangal	Arrival	NA	Closed	-	
Tamil Nadu	Erode	Arrival	3600	Closed	-
		Off-take	3600	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	12000	Closed	-
Maharashtra	Sangli	Arrival#	1000	Closed	-
	Basmat	Arrival*	3500	Closed	-
	Nanded	Arrival	2000	1000	1000

Arrival \* Qtl

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-260	6492	6504	6276	6276	2,410	-565	5,955	-340
Apr-20	-256	6402	6410	6184	6184	1,075	200	4,340	-115
May-20	-122	6450	6480	6414	6414	20	-5	45	5

Spread	Mar-20	Apr-20	May-20
Basis	-76		
Mar-20		-92	
Apr-20			230

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
	04.01.2020	04.01.2020	04.01.2020
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>

\*EED - Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiment witnessed in Black Pepper spot market on Monday.
- 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 decreased by VND 500 / kg in Gia Lai Province to VND 39,000 / 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	6-Jan-20	4-Jan-20	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	32900	Closed	-
		Garbled	34900	Closed	-
Karnataka	Chikkamagaluru	Ungarbled	32000	Closed	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons					
State	Centre	Parameter	6-Jan-20	4-Jan-20	Change
Kerala	Kochi	Arrivals	17	Closed	-
		Off-take	17	Closed	-

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
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	4884	2182	3685	2345	2410
06/01/20	2250	-	2173	3685	2345	2410

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

- Continued mixed sentiment witnessed in Jeera cash markets on Monday.

**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.

<b>Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)</b>					
State	Centre	Grade	6-Jan-20	4-Jan-20	Change
Gujarat	Unjha <b>Benchmark market</b>	Local	15200	15200	Unch
		NCDEX Quality	16400	16400	Unch
		Poojari type /Machine Cut	17200	17200	Unch
	Mundra Port (FoR)	1% Singapore	15800	15800	Unch
		2% Singapore	15550	15550	Unch
		1 % European	16300	16300	Unch
		2% European	16050	16050	Unch
	Rajkot	Local	15000	15465	-465
	Patan	Local	14150	13635	515
	Dhrol	Local	14250	14275	-25
Gondal	Local	15000	15000	Unch	
Rajasthan	Jodhpur	Local	15500	15000	500
	Merta City	Local	16000	15900	100
	Nagaur	Local	15600	15700	-100
	Anandpur Kalu	Local	16000	16000	Unch
Delhi	New Delhi	Ganesh	17000	17000	Unch
		Poojari type / Machine Cut	18200	18200	Unch
<b>Arrival &amp; Off-take in bags (1 bag = 55 kg)</b>					
State	Centre	Parameter	6-Jan-20	4-Jan-20	Change
Gujarat	Unjha	Arrival	6000	5000	1000
		Off-take	6000	5000	1000
	Rajkot	Arrival*	350	240	110
	Patan	Arrival*	2	7	-5
	Dhrol	Arrival*	37	2	35
Rajasthan	Gondal	Arrival	800	500	300
	Jodhpur	Arrival	600	250	350
	Merta City	Arrival	250	200	50
	Nagaur	Arrival	300	350	-50
	Anandpur Kalu	Arrival	NA	NA	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

<b>Jeera (Cumin Seed)</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
Jan-20	0	16090	16200	16070	16140	651	117	1,182	-252
Mar-20	+80.00	15565	15790	15565	15720	543	120	1,308	135
Apr-20	-20	15280	15455	15280	15335	36	-60	456	6

<b>Spread</b>	<b>Jan-20</b>	<b>Mar-20</b>	<b>Apr-20</b>
Basis	260		
Jan-20		-420	
Mar-20			-385

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>04.01.2020</b>	<b>04.01.2020</b>	<b>04.01.2020</b>
Jodhpur	-	-	-
Unjha	713	12	725

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 30 December, 2019**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
5-Jan-20	0	54	54
5-Feb-20	0	126	126
10-Feb-20	0	811	811
<b>Total</b>	<b>0</b>	<b>991</b>	<b>991</b>

\*EED - Exchange Deliverable Date

**CARDAMOM**

**Fundamentals**

**Today's Update:**

- Mixed sentiments witnessed in Cardamom spot market on Monday.
- The current season, officially began on August 1. From 1st August 2019 to 04th January 2019 arrivals reported 4,392 tons and sales 4,222 tons. Lower production expectations during current marketing year will support prices from lower levels.

**Previous Update:**

- Fourth round picking already started, after this quality will go down, that's why buyers reported active in the spot market.
- 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		6-Jan-20	4-Jan-20	Change
Kerala	Kumily Benchmark market	Max price	4304	7000	-2696
		Avg. Price	3953	4016	-63
Delhi	New Delhi	Medium	3800	3700	100
		6.5 (Bold)	3900	3800	100
		7 (Bold)	4100	4000	100
		7.5 (Bold)	4200	4100	100
		8 (Bold)	4400	4300	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	6-Jan-20	4-Jan-20	Change
Kerala	Kumily	Arrivals	64855	61775	3080
		Off-take	63094	61191	1903

**MCX-FUTURES MARKET**

<b>Cardamom</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
Jan-20	-69.00	4051.10	4185.00	4000.0	4035	10	3	53	-8
Feb-20	+75.70	4093.50	4128.00	3932.0	4050.00	36	29	66	8
Mar-20	--	--	--	--	--	--	--	--	--

<b>Spread</b>	<b>Jan-20</b>	<b>Feb-20</b>	<b>Mar-20</b>
Basis	-82.00		--
Jan-20		15.00	--
Feb-20			--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

**MCX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>04.01.2020</b>	<b>04.01.2020</b>	<b>04.01.2020</b>
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)**

<b>EED</b>	<b>Vandanmedu</b>	<b>T.N.(Bodi)</b>	<b>Total</b>
5-Oct-19	--	--	--
<b>Total</b>	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Continued steady to weak sentiment witnessed in Coriander spot markets on Monday.
- Coriander prices reported correction in the spot market from higher levels as standing crop quality reported well as of now.
- No crop damage reported in Coriander growing regions in MP, Rajasthan and Gujarat till date.

**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)	6-Jan-20	4-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	6400	6500	-100
		Eagle(Split)	6400	6500	-100
		Badami	5900	6000	-100
		Badami(Split)	5900	6000	-100
		Scooter	7100	7200	-100
	<b>Baran</b>	Eagle	6600	6600	Unch
		Badami	6400	6400	Unch
	<b>Bhawani</b>	Eagle	6100	6200	-100
		Badami	5900	6000	-100
		Scooter	6200	6400	-200
Double Paroot		NA	NA	-	
Madhya Pradesh	<b>Guna</b>	Badami	6100	6200	-100
		Eagle	6400	6600	-200
		Scooter	6800	7000	-200
	<b>Neemuch</b>	Badami	5900	6200	-300
		Eagle	6300	6500	-200
		Scooter	6700	7000	-300
Gujarat	<b>Gondal</b>	Badami	6250	6500	-250
		Eagle	6500	7000	-500
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		6-Jan-20	4-Jan-20	Change
Rajasthan	Kota	Arrival	700	800	-100
		Offtake	700	800	-100
	Ramganj	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
	Baran	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Bhawani	Arrival	400	100	300
		Offtake	400	100	300
Madhya Pradesh	Guna	Arrival	2000	1000	1000
		Offtake	2000	1000	1000
	Neemuch	Arrival	900	800	100
		Offtake	900	800	100

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-266	6635	6664	6405	6405	2,270	-1,080	7,040	-560
Apr-20	-284	7010	7149	6829	6829	3,390	540	7,730	-220
May-20	0	7194	7325	7140	7194	10	-110	180	0

Spread	Jan-20	Apr-20	May-20
Basis	-5		
Jan-20		424	
Apr-20			365

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
	04.01.2020	04.01.2020	04.01.2020
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
<b>Total</b>	<b>2742</b>	<b>1619</b>	<b>0</b>	<b>4361</b>

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	6-Jan-20	4-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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