

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Red chilli cash markets on Tuesday.
- Continued lower supply reported as Stockists were not interested to release their stocks.

Previous Update:

- 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.
- 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	7-Jan-20	7-Jan-20	6-Jan-20	6-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18300	18500	18300	18500	Unch
		LCA 334	18500	19200	18500	19200	Unch
		Teja	19000	21000	19000	21000	Unch
		No. 273	17500	18000	17500	18000	Unch
		No. 5	19000	20000	19000	20000	Unch
		Fatki	8000	10000	8000	10000	Unch
		Byadgi	17500	18000	17500	18000	Unch
		US 341	18500	19500	18500	19500	Unch
		Denvor Delux	18500	19000	18500	19000	Unch
		Indam 5	19000	20000	19000	20000	Unch
Telangana	Warangal	Teja	19500	20200	NR	NR	-
		Wonder Hot	13500	14200	NR	NR	-
		341	17000	19700	NR	NR	-
		Denvor Delux	17000	18500	NR	NR	-
		Paprika	NA	NA	NR	NR	-
		Fatki	5000	10000	NR	NR	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	17000	21000	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	11500	12000	11500	12000	Unch
		Jhankar	20000	21000	20000	21000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	NA	NA	NA	NA	-
		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	22000	22000	24119	24119	-2119
		Guntur	8509	8509	8599	8599	-90
		Kaddi	16609	16609	17109	17109	-500
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	7-Jan-20		6-Jan-20		Change
Andhra Pradesh	Guntur	Arrivals	40000		50000		-10000
		Off-take	30000		40000		-10000
Telangana	Warangal	Arrivals	6000		NR		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	20000		Closed		-
Karnataka	Byadgi	Arrivals	831		15769		-14938

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiments witnessed in Turmeric cash markets on Tuesday.
- Duggirala prices were comparatively lower than other markets due to lower quality supply.

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.
- 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	7-Jan-20	6-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	6800	NA	-
		Round	6500	NA	-
Tamil Nadu	Erode	Finger	6800	6800	Unch
		Gattah	6600	6500	100
		Sellem	7400	7400	Unch
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	7150	7125	25
Andhra Pradesh	Duggirala	Bulb	5100	5750	-650
		Bilty	5559	6268	-709
		Finger	5100	5750	-650
		Bilty	5559	6268	-709
Maharashtra	Sangli	Rajpuri/Salem Finger	7400	7400	Unch
		Rajpuri Medium	6800	6800	Unch
		DesiKadappa	5000	5000	Unch
	Basmat	Salem Powder	5600	5900	-300
		Mini Salem	5700	6400	-700
		Super Salem	8000	7700	300
		Gattah Powder	5600	5700	-100
		Gattah Premium	6500	6400	100
		Nanded	Turmeric Finger Polished	6000	6300
	Turmeric Bulb Polished		5700	5800	-100
	Turmeric Mix		6000	5800	200
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	7-Jan-20	6-Jan-20	Change
	Nizamabad	Arrival	1200	1500	-300
		Off-take	1200	1500	-300
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3600	3600	Unch
		Off-take	3600	3600	Unch
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	1000	12000	-11000
Maharashtra	Sangli	Arrival#	1000	1000	Unch
	Basmat	Arrival*	1500	3500	-2000
	Nanded	Arrival	800	2000	-1200
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+192.00	6264	6468	6180	6468	3,440	1,030	5,430	-525
Apr-20	+186.00	6152	6390	6120	6370	1,790	715	4,400	60
May-20	-48.00	6448	6400	6320	6400	40	20	65	20

Spread	Mar-20	Apr-20	May-20
Basis	-268		
Mar-20		-98	
Apr-20			30

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
	06.01.2020	06.01.2020	06.01.2020
Sangli	140	--	140
Erode	--	--	--
Nizamabad	--	--	--
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:

- Steady sentiment witnessed in Black Pepper spot market on Tuesday.

Previous Update:

- 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.
- 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	7-Jan-20	6-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	32900	32900	Unch
		Garbled	34900	34900	Unch
Karnataka	Chikkamagaluru	Ungarbled	32000	32000	Unch
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	7-Jan-20	6-Jan-20	Change
Kerala	Kochi	Arrivals	15	17	-2
		Off-take	15	17	-2

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
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	4841	2173	3685	2345	2410
07/01/20	2250	-	2179	3685	2325	2390

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

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

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	7-Jan-20	6-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	15750	15800	-50
		2% Singapore	15500	15550	-50
		1 % European	16250	16300	-50
		2% European	16000	16050	-50
	Rajkot	Local	15250	15000	250
	Patan	Local	14560	14150	410
	Dhrol	Local	14100	14250	-150
	Gondal	Local	15000	15000	Unch
Rajasthan	Jodhpur	Local	15500	15500	Unch
	Merta City	Local	16000	16000	Unch
	Nagaur	Local	15700	15600	100
	Anandpur Kalu	Local	16000	16000	Unch
Delhi	New Delhi	Ganesh	17100	17000	100
		Poojari type / Machine Cut	18300	18200	100
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	7-Jan-20	6-Jan-20	Change
Gujarat	Unjha	Arrival	6000	6000	Unch
		Off-take	6000	6000	Unch
	Rajkot	Arrival*	415	350	65
	Patan	Arrival*	72	2	70
	Dhrol	Arrival*	5	37	-32
	Gondal	Arrival	1600	800	800
Rajasthan	Jodhpur	Arrival	250	600	-350
	Merta City	Arrival	300	250	50
	Nagaur	Arrival	275	300	-25
	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	-85.00	16140	16140	15940	16040	654	3	1,062	-120
Mar-20	-25.00	15740	15785	15625	15680	393	-150	1,392	84
Apr-20	+10.00	15450	15450	15350	15400	60	24	486	30

Spread	Jan-20	Mar-20	Apr-20
Basis	360		
Jan-20		-360	
Mar-20			-280

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
	06.01.2020	06.01.2020	06.01.2020
Jodhpur	-	-	-
Unjha	695	12	707

(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:

- Steady to weak sentiments witnessed in Cardamom spot market on Tuesday.
- Lower supply reported as stockists and planters were expecting higher prices in coming days.
- 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		7-Jan-20	6-Jan-20	Change
Kerala	Vandanmedu Benchmark market	Max price	4245	4304	-59
		Avg. Price	3874	3953	-79
Delhi	New Delhi	Medium	3800	3800	Unch
		6.5 (Bold)	3900	3900	Unch
		7 (Bold)	4100	4100	Unch
		7.5 (Bold)	4200	4200	Unch
		8 (Bold)	4400	4400	Unch
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	7-Jan-20	6-Jan-20	Change
Kerala	Vandanmedu	Arrivals	38148	64855	-26707
		Off-take	36502	63094	-26593

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-161.80	3925.00	3925.00	3883.5	3883.50	18	8	36	-17
Feb-20	-163.10	3980.10	4000.00	3916.3	3916.30	49	13	73	7
Mar-20	-117.00	3783.10	3783.10	3783.0	3783.00	3	3	8	2

Spread	Jan-20	Feb-20	Mar-20
Basis	-9.50		
Jan-20		32.80	
Feb-20			-133.30

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
	06.01.2020	06.01.2020	06.01.2020
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:

- By and large steady sentiment witnessed in Coriander spot markets on Tuesday.
- 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)	7-Jan-20	6-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	6400	6400	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	5900	5900	Unch
		Badami(Split)	5900	5900	Unch
		Scooter	7100	7100	Unch
	Baran	Eagle	6700	6600	100
		Badami	6400	6400	Unch
	Bhawani	Eagle	6100	6100	Unch
		Badami	5900	5900	Unch
		Scooter	6200	6200	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6000	6100	-100
		Eagle	6400	6400	Unch
		Scooter	6800	6800	Unch
	Neemuch	Badami	5900	5900	Unch
		Eagle	6200	6300	-100
		Scooter	6800	6700	100
Gujarat	Gondal	Badami	6250	6250	Unch
		Eagle	6500	6500	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		7-Jan-20	6-Jan-20	Change
Rajasthan	Kota	Arrival	500	700	-200
		Offtake	500	700	-200
	Ramganj	Arrival	3500	4000	-500
		Offtake	3500	4000	-500
	Baran	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Bhawani	Arrival	200	400	-200
		Offtake	200	400	-200
Madhya Pradesh	Guna	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Neemuch	Arrival	1000	900	100
		Offtake	1000	900	100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-185	6336	6370	6213	6220	3,600	1,330	7,180	140
Apr-20	-22	6745	6910	6679	6807	3,480	90	8,410	680
May-20	0	6979	6979	6979	6979	0	-10	180	0

Spread	Jan-20	Apr-20	May-20
Basis	180		
Jan-20		587	
Apr-20			172

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
	06.01.2020	06.01.2020	06.01.2020
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	7-Jan-20	6-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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