

**RED CHILLI****Fundamentals:****Today's Update:**

- Steady to firm sentiments witnessed in Red chilli cash markets on Wednesday. Mostly market closed due to trade union strike. .
- 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	8-Jan-20	8-Jan-20	7-Jan-20	7-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18500	19200	18300	18500	700
		LCA 334	19200	19700	18500	19200	500
		Teja	20000	21000	19000	21000	Unch
		No. 273	18500	19000	17500	18000	1000
		No. 5	19000	20000	19000	20000	Unch
		Fatki	8000	10000	8000	10000	Unch
		Byadgi	18500	19000	17500	18000	1000
		US 341	19200	20000	18500	19500	500
		Denvor Delux	18500	19500	18500	19000	500
		Indam 5	19000	20000	19000	20000	Unch
Telangana	Warangal	Teja	Closed	Closed	19500	20200	-
		Wonder Hot	Closed	Closed	13500	14200	-
		341	Closed	Closed	17000	19700	-
		Denvor Delux	Closed	Closed	17000	18500	-
		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	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	11000	12000	11500	12000	Unch
		Jhankar	21000	21500	20000	21000	500
		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	NA	NA	22000	22000	-
		Guntur	NA	NA	8509	8509	-
		Kaddi	NA	NA	16609	16609	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	8-Jan-20		7-Jan-20		Change
Andhra Pradesh	Guntur	Arrivals	35000		40000		-5000
		Off-take	25000		30000		-5000
Telangana	Warangal	Arrivals	Closed		6000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		20000		-
Karnataka	Byadgi	Arrivals	NA		831		-

## **TURMERIC**

### **Fundamentals:**

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

- By and large steady sentiments witnessed in Turmeric cash markets on Wednesday. Mostly market closed due to trade union strike. .

#### **Previous Update:**

- Duggirala prices were comparatively lower than other markets due to lower quality supply.
- 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	8-Jan-20	7-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	6800	-	
		Round	Closed	6500	-	
Tamil Nadu	Erode	Finger	6800	6800	Unch	
		Gattah	6500	6600	-100	
		Sellem	7200	7400	-200	
	Coimbatore	Bulb	NR	NR	-	
		Finger	NR	NR	-	
	Salem	Bulb	NR	NR	-	
		Finger	NR	7150	-	
Andhra Pradesh	Duggirala	Bulb	Closed	5100	-	
		Bilty	Closed	5559	-	
		Finger	Closed	5100	-	
		Bilty	Closed	5559	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	7400	7400	Unch	
		Rajpuri Medium	6800	6800	Unch	
		DesiKadappa	5000	5000	Unch	
	Basmat	Salem Powder	5600	5600	Unch	
		Mini Salem	5700	5700	Unch	
		Super Salem	8000	8000	Unch	
		Gattah Powder	5600	5600	Unch	
		Gattah Premium	6500	6500	Unch	
		Nanded	Turmeric Finger Polished	Closed	6000	-
			Turmeric Bulb Polished	Closed	5700	-
	Turmeric Mix		Closed	6000	-	
Delhi	Delhi	Gattah	7000	7300	-300	
		Mini Salem	7800	7900	-100	
		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	8-Jan-20	7-Jan-20	Change	
	Nizamabad	Arrival	Closed	1200	-	
		Off-take	Closed	1200	-	
	Warangal	Arrival	Closed	NA	-	
Tamil Nadu	Erode	Arrival	4300	3600	700	
		Off-take	4300	3600	700	
	Coimbatore	Arrival	NR	NR	-	
	Salem	Arrival*	NR	NR	-	
Andhra Pradesh	Duggirala	Arrival*	Closed	1000	-	
Maharashtra	Sangli	Arrival#	600	1000	-400	
	Basmat	Arrival*	1500	1500	Unch	
	Nanded	Arrival	Closed	800	-	
Arrival * Qtl						

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+30.00	6402	6570	6382	6476	1,760	-1,680	5,460	30
Apr-20	+12.00	6320	6480	6310	6380	1,230	-560	4,330	-70
May-20	+126.00	6442	6464	6442	6464	15	-25	55	-10

Spread	Mar-20	Apr-20	May-20
Basis	--		
Mar-20		-96	
Apr-20			84

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
	07.01.2020	07.01.2020	07.01.2020
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 Wednesday.
- Vietnam pepper prices today in the Central Highlands and the South continued to move sideways in the range of 39,000 - 42,000 VND / kg.

**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%.
- 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	8-Jan-20	7-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	Closed	32900	--
		Garbled	Closed	34900	--
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	8-Jan-20	7-Jan-20	Change
Kerala	Kochi	Arrivals	--	15	--
		Off-take	--	15	--

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
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	4862	2179	3685	2325	2390
08/01/20	2250	-	2177	3685	2325	2390

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

- Steady to weak sentiment witnessed in Jeera cash markets on Wednesday.

**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	8-Jan-20	7-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	15750	Unch
		2% Singapore	15500	15500	Unch
		1 % European	16250	16250	Unch
		2% European	16000	16000	Unch
	Rajkot	Local	14875	15250	-375
	Patan	Local	14300	14560	-260
	Dhrol	Local	14000	14100	-100
	Gondal	Local	15000	15000	Unch
Rajasthan	Jodhpur	Local	15300	15500	-200
	Merta City	Local	16800	16000	800
	Nagaur	Local	15700	15700	Unch
	Anandpur Kalu	Local	16000	16000	Unch
Delhi	New Delhi	Ganesh	17000	17100	-100
		Poojari type / Machine Cut	18200	18300	-100
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	8-Jan-20	7-Jan-20	Change
Gujarat	Unjha	Arrival	7000	6000	1000
		Off-take	7000	6000	1000
	Rajkot	Arrival*	360	415	-55
	Patan	Arrival*	19	72	-53
	Dhrol	Arrival*	3	5	-2
	Gondal	Arrival	1100	1600	-500
Rajasthan	Jodhpur	Arrival	300	250	50
	Merta City	Arrival	150	300	-150
	Nagaur	Arrival	100	275	-175
	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	+55.00	16000	16110	16000	16090	210	-444	993	-69
Mar-20	+85.00	15725	15780	15660	15780	360	-33	1,410	18
Apr-20	+85.00	15440	15490	15425	15470	45	-15	483	-3

Spread	Jan-20	Mar-20	Apr-20
Basis	310		
Jan-20		-310	
Mar-20			-310

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
	07.01.2020	07.01.2020	07.01.2020
Jodhpur	-	-	-
Unjha	695	27	722

(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 Wednesday.
- 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 2020 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		8-Jan-20	7-Jan-20	Change
Kerala	Kumily Benchmark market	Max price	4200	4245	-45
		Avg. Price	3855	3874	-18
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	8-Jan-20	7-Jan-20	Change
Kerala	Kumily	Arrivals	23582	38148	-14566
		Off-take	22768	36502	-13734

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-116.50	3922.0	3922.0	3769.3	3769.3	8	-10	31	-5
Feb-20	-16.30	3825.2	3945.0	3825.2	3900	17	-32	72	-1
Mar-20	+112.00	3896.3	3896.3	3895.0	3895.0	2	-1	8	0

Spread	Jan-20	Feb-20	Mar-20
Basis	85.70		
Jan-20		130.70	
Feb-20			-5.00

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
	07.01.2020	07.01.2020	07.01.2020
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 Wednesday.
- 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.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	8-Jan-20	7-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	6700	Unch
		Badami	6200	6400	-200
	Bhawani	Eagle	6100	6100	Unch
		Badami	5900	5900	Unch
		Scooter	6200	6200	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	6000	-
		Eagle	Closed	6400	-
		Scooter	Closed	6800	-
	Neemuch	Badami	5900	5900	Unch
		Eagle	6200	6200	Unch
		Scooter	6800	6800	Unch
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		8-Jan-20	7-Jan-20	Change
Rajasthan	Kota	Arrival	700	500	200
		Offtake	700	500	200
	Ramganj	Arrival	3500	3500	Unch
		Offtake	3500	3500	Unch
	Baran	Arrival	1000	1500	-500
		Offtake	1000	1500	-500
	Bhawani	Arrival	250	200	50
		Offtake	250	200	50
Madhya Pradesh	Guna	Arrival	Closed	1500	-
		Offtake	Closed	1500	-
	Neemuch	Arrival	700	1000	-300
		Offtake	700	1000	-300

#### NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+246.00	6234	6480	6260	6480	2,240	-1,360	6,940	-240
Apr-20	+272.00	6899	7084	6826	7084	3,390	-90	8,850	440
May-20	+141.00	6979	7120	7020	7120	30	30	180	0

Spread	Jan-20	Apr-20	May-20
Basis	-80		
Jan-20		604	
Apr-20			36

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
	07.01.2020	07.01.2020	07.01.2020
Baran	-	-	-
Gondal	2742	0	2742
Kota	1599	0	1599
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	8-Jan-20	7-Jan-20	Change
Kerala	Kerala	Kochi	61000	61000	Unch
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	50000	50000	Unch

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