

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

- Continued steady sentiments witnessed in Red chilli cash markets on Saturday.

**Previous Update:**

- Byadgi chilli prices reported up as current year Karnataka chilli production expected lower due to crop damaged.
- 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.
- 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	11-Jan-20	11-Jan-20	10-Jan-20	10-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	18500	19200	-
		LCA 334	Closed	Closed	19200	19700	-
		Teja	Closed	Closed	20000	21000	-
		No. 273	Closed	Closed	18500	19000	-
		No. 5	Closed	Closed	19000	20000	-
		Fatki	Closed	Closed	8000	10000	-
		Byadgi	Closed	Closed	18500	19000	-
		US 341	Closed	Closed	19200	20000	-
		Denvor Delux	Closed	Closed	18500	19500	-
		Indam 5	Closed	Closed	19000	20000	-
Telangana	Warangal	Teja	Closed	Closed	19000	20800	-
		Wonder Hot	Closed	Closed	13000	14900	-
		341	Closed	Closed	19000	20000	-
		Denvor Delux	Closed	Closed	19000	19800	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	5000	11000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	20000	21500	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	10000	12500	Closed	Closed	-
		Jhankar	20000	22000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	NA	NA	-
		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	20500	20500	-
		Guntur	NA	NA	8990	8990	-
		Kaddi	NA	NA	16569	16569	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	11-Jan-20		10-Jan-20		Change
Andhra Pradesh	Guntur	Arrivals	Closed		35000		-
		Off-take	Closed		25000		-
Telangana	Warangal	Arrivals	Closed		6000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-

		Arrivals (Non cold storage) *	Closed	15000	-
Karnataka	Byadgi	Arrivals	NA	710	-

## **TURMERIC**

### **Fundamentals:**

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

- Steady sentiments witnessed in Turmeric cash markets on Saturday.

#### **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	11-Jan-20	10-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	Closed	6800	-
		Gattah	Closed	6600	-
		Sellem	Closed	7400	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	NR	NR	-
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	7400	-
		Rajpuri Medium	Closed	6800	-
		DesiKadappa	Closed	5000	-
	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	6500	6500	Unch
		Turmeric Bulb Polished	6000	6000	Unch
		Turmeric Mix	5800	5800	Unch
Delhi	Delhi	Gattah	7000	7000	Unch
		Mini Salem	7800	7800	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	11-Jan-20	10-Jan-20	Change
	Nizamabad	Arrival	Closed	1000	-
		Off-take	Closed	1000	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	6000	-
		Off-take	Closed	6000	-

	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	Closed	500	-
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	2000	2500	-500
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-36	6306	6438	6300	6314	645	-505	5,435	30
Apr-20	-38	6240	6320	6240	6240	355	-330	4,465	40
May-20	+126	6330	6474	6330	6474	10	0	60	0

Spread	Mar-20	Apr-20	May-20
Basis	-114		
Mar-20		-74	
Apr-20			234

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
	10.01.2020	10.01.2020	10.01.2020
Sangli	140	--	140
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 06 January, 2020

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Jan-20	0	140	0	0	0	140
Total	0	140	0	0	0	140

\*EDD – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady sentiment witnessed in Black Pepper Delhi spot market on Saturday.

**Previous Update:**

- Vietnam pepper prices in the Central Highlands and the South continued to move sideways in the range of 39,000 - 42,000 VND / kg.
- 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	11-Jan-20	10-Jan-20	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	Closed	32900	-
		Garbled	Closed	34900	-
Karnataka	Chikkamagaluru	Ungarbled	Closed	32000	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	11-Jan-20	10-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
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	4846	2177	3685	2325	2390
09/01/20	2250	-	2189	3685	2325	2390

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

- Overall Steady to firm sentiment witnessed in Jeera cash markets on Saturday.
- Increasing sowing area in Gujarat put cap on prices from higher levels.

**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	11-Jan-20	10-Jan-20	Change
Gujarat	Unjha <b>Benchmark market</b>	Local	15000	15000	Unch
		NCDEX Quality	16200	16200	Unch
		Poojari type /Machine Cut	17000	17000	Unch
	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	14665	15265	-600
	Patan	Local	14005	13855	150
	Dhrol	Local	14350	14050	300
	Gondal	Local	15000	15000	Unch
Rajasthan	Jodhpur	Local	15500	15300	200
	Merta City	Local	16800	16800	Unch
	Nagaur	Local	15700	15700	Unch
	Anandpur Kalu	Local	16000	16000	Unch
Delhi	New Delhi	Ganesh	17000	17000	Unch
		Poojari type / Machine Cut	18200	18200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-Jan-20	10-Jan-20	Change
Gujarat	Unjha	Arrival	6000	7000	-1000
		Off-take	6000	7000	-1000
	Rajkot	Arrival*	280	360	-80
	Patan	Arrival*	7	15	-8
	Dhrol	Arrival*	3	2	1
	Gondal	Arrival	800	800	Unch
Rajasthan	Jodhpur	Arrival	450	400	50

	<b>Merta City</b>	Arrival	200	200	<b>Unch</b>
	<b>Nagaur</b>	Arrival	150	100	<b>50</b>
	<b>Anandpur Kalu</b>	Arrival	NA	NA	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
<b>Jan-20</b>	-170	15880	15980	15655	15770	444	-168	648	-141
<b>Mar-20</b>	-75	15640	15720	15500	15570	717	111	1,728	165
<b>Apr-20</b>	-150	15350	15350	15250	15250	96	27	504	36

Spread	Jan-20	Mar-20	Apr-20
Basis	430		
Jan-20		-200	
Mar-20			-320

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
	10.01.2020	10.01.2020	10.01.2020
<b>Jodhpur</b>	-	-	-
<b>Unjha</b>	692	27	719

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 06 January, 2020**

EED	Jodhpur	Unjha	Total
<b>5-Feb-20</b>	0	572	<b>572</b>
<b>10-Feb-20</b>	0	0	<b>0</b>
<b>Total</b>	<b>0</b>	<b>572</b>	<b>572</b>

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady sentiments witnessed in Cardamom Delhi spot market on Saturday.

#### Previous Update:

- Currently buyers reported active in the spot market due to good quality supply.
- 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.
- Fourth round picking already started, after this quality will go down, that's why buyers reported active in the spot market.
- 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		11-Jan-20	10-Jan-20	Change
Kerala	Kumily <b>Benchmark market</b>	Max price	5057	4172	885
		Avg. Price	3827	3859	-32
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	11-Jan-20	10-Jan-20	Change
Kerala	Kumily	Arrivals	63175	74246	-11071
		Off-take	54419	72399	-17980

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+5.00	3800.0	3800.0	3800.0	3800	2	2	24	-7
Feb-20	-17.90	4050.0	4070.0	3882.8	3984.9	23	6	71	3
Mar-20	-45.00	3900.0	3900.0	3900.0	3900.0	1	-2	12	1

Spread	Jan-20	Feb-20	Mar-20
Basis	59.00		
Jan-20		184.90	
Feb-20			-84.90

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
	10.01.2020	10.01.2020	10.01.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT on 06 January, 2020)**

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment witnessed in Coriander spot markets on Saturday.
- 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)	11-Jan-20	10-Jan-20	Change
Rajasthan	Kota <b>Benchmark market</b>	Eagle	6400	6400	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	6100	6100	Unch
		Badami(Split)	6100	6100	Unch
	Ramganj	Eagle	6300	6400	-100
		Eagle(Split)	6300	6400	-100
		Badami	5800	5900	-100
		Badami(Split)	5800	5900	-100
		Scooter	7000	7100	-100
	Baran	Eagle	6400	6400	Unch
		Badami	6100	6100	Unch
	Bhawani	Eagle	6200	6200	Unch
		Badami	6000	6000	Unch
		Scooter	6300	6300	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	6200	-
		Eagle	Closed	6600	-
		Scooter	Closed	7200	-
	Neemuch	Badami	Closed	6000	-
		Eagle	Closed	6200	-
		Scooter	Closed	6600	-
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		11-Jan-20	10-Jan-20	Change

Rajasthan	Kota	Arrival	600	600	Unch
		Offtake	600	600	Unch
	Ramganj	Arrival	4500	4000	500
		Offtake	4500	4000	500
	Baran	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Bhawani	Arrival	75	75	Unch
		Offtake	75	75	Unch
Madhya Pradesh	Guna	Arrival	Closed	1500	-
		Offtake	Closed	1500	-
	Neemuch	Arrival	Closed	900	-
		Offtake	Closed	900	-

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-72	6431	6440	6350	6400	1,630	460	6,150	-480
Apr-20	+3.00	7080	7080	6903	7036	1,960	-100	9,040	100
May-20	0	7033	7033	7033	7033	0	0	180	0

Spread	Jan-20	Apr-20	May-20
Basis	0		
Jan-20		636	
Apr-20			-3

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
	10.01.2020	10.01.2020	10.01.2020
Baran	-	-	-
Gondal	2742	0	2742
Kota	1599	0	1599
Ramganj	-	--	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 06 January, 2020

EED	Gondal	Kota	RamganjMandi	Total
5-Feb-20	1093	509	0	1602
10-Feb-20	1649	1090	0	2739
Total	2742	1599	0	4341

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Jan-20	10-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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