

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

- Chilli prices reported correction from higher levels due to increased supply on Monday.
- Due to unseasonal rainfall (January first week) 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 seven to ten days more delayed to this rainfall, which will support the prices.

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.
- 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.
- 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	13-Jan-20	13-Jan-20	11-Jan-20	11-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18500	19000	Closed	Closed	-
		LCA 334	19000	19500	Closed	Closed	-
		Teja	19000	21000	Closed	Closed	-
		No. 273	18000	19000	Closed	Closed	-
		No. 5	19000	20000	Closed	Closed	-
		Fatki	8000	10000	Closed	Closed	-
		Byadgi	18000	19000	Closed	Closed	-
		US 341	18500	19500	Closed	Closed	-
		Denvor Delux	18000	19000	Closed	Closed	-
		Indam 5	19000	20000	Closed	Closed	-
Telangana	Warangal	Teja	19000	20600	Closed	Closed	-
		Wonder Hot	13000	14900	Closed	Closed	-
		341	19000	20000	Closed	Closed	-
		Denvor Delux	19000	19800	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	5000	11000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	16000	21000	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	9000	10000	10000	12500	-2500
		Jhankar	17000	17500	20000	22000	-4500
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	23200	23200	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	13-Jan-20		11-Jan-20		Change
Andhra Pradesh	Guntur	Arrivals	80000		Closed		-
		Off-take	60000		Closed		-
Telangana	Warangal	Arrivals	12000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	300000		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiments witnessed in Turmeric cash markets on Monday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 4,600 quintal reported on daily basis, previous week it was 3,000 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 3,388 quintal last week, previous week it was 2,306 quintals.

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	13-Jan-20	11-Jan-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6200	Closed	-
		Double polish finger	7200	Closed	-
		Gattah (unpolished)	6000	Closed	-
		Gattah (double polished)	7000	Closed	-
	Warangal	Finger	6800	Closed	-
		Round	6500	Closed	-
Tamil Nadu	Erode	Finger	6700	Closed	-
		Gattah	6300	Closed	-
		Sellem	7200	Closed	-
	Coimbatore	Bulb	NR	5500	-
		Finger	NR	6500	-
	Salem	Bulb	NR	NR	-
		Finger	NR	NR	-
Andhra Pradesh	Duggirala	Bulb	5500	Closed	-
		Bilty	5995	Closed	-
		Finger	5700	Closed	-
		Bilty	6213	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	7400	Closed	-
		Rajpuri Medium	6800	Closed	-
		DesiKadappa	5000	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
	Nanded	Turmeric Finger Polished	6500	6500	Unch
		Turmeric Bulb Polished	5800	6000	-200
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	13-Jan-20	11-Jan-20	Change
	Nizamabad	Arrival	1700	Closed	-
		Off-take	1700	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Coimbatore	Arrival	NR	0.3	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	7000	Closed	-
Maharashtra	Sangli	Arrival#	700	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	2000	2000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+54.00	6348	6516	6306	6378	1,935	1,290	5,540	105
Apr-20	+48.00	6260	6372	6230	6296	1,010	655	4,560	95
May-20	-148.00	6474	6420	6326	6326	25	15	75	15

Spread	Mar-20	Apr-20	May-20
Basis	-178		
Mar-20		-82	
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
	11.01.2020	11.01.2020	11.01.2020
Sangli	--	--	--
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

*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 today in the Central Highlands and the South continued to move sideways in the range of 39,000 - 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	13-Jan-20	11-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	32700	Closed	-
		Garbled	34700	Closed	-
Karnataka	Chikkamagaluru	Ungarbled	32500	Closed	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	13-Jan-20	11-Jan-20	Change
Kerala	Kochi	Arrivals	7	Closed	-
		Off-take	7	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
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	4886	2189	3685	2325	2390
10/01/20	2250	4908	2189	3685	2325	2390
13/01/20	2250	-	2255	3685	2325	2390

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Monday.
- Increasing sowing area in Gujarat put cap on prices from higher levels also standing crop quality reported well expected higher production compared to last year.

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	13-Jan-20	11-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	15000	15000	Unch
		NCDEX Quality	16200	16200	Unch
		Poojari type /Machine Cut	17000	17000	Unch
	Mundra Port (FoR)	1% Singapore	NR	15700	-
		2% Singapore	NR	15450	-
		1 % European	NR	16200	-
		2% European	NR	15950	-
	Rajkot	Local	14750	14665	85
	Patan	Local	NA	14005	-
	Dhrol	Local	14300	14350	-50
	Gondal	Local	Closed	15000	-
Rajasthan	Jodhpur	Local	15000	15500	-500
	Merta City	Local	16000	16800	-800
	Nagaur	Local	15700	15700	Unch
	Anandpur Kalu	Local	15500	16000	-500
Delhi	New Delhi	Ganesh	17000	17000	Unch
		Poojari type / Machine Cut	18000	18200	-200
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	13-Jan-20	11-Jan-20	Change
Gujarat	Unjha	Arrival	5000	6000	-1000
		Off-take	5000	6000	-1000
	Rajkot	Arrival*	300	280	20
	Patan	Arrival*	NA	7	-
	Dhrol	Arrival*	9	3	6
	Gondal	Arrival	Closed	800	-
Rajasthan	Jodhpur	Arrival	300	450	-150
	Merta City	Arrival	250	200	50
	Nagaur	Arrival	200	100	100
	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	-15	15630	15790	15575	15750	747	303	150	-498
Mar-20	-80	15680	15680	15330	15450	1,107	390	1,809	81
Apr-20	-55	15225	15300	15110	15260	366	270	636	132

Spread	Jan-20	Mar-20	Apr-20
Basis	450		
Jan-20		-300	
Mar-20			-190

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
	11.01.2020	11.01.2020	11.01.2020
Jodhpur	-	-	-
Unjha	692	33	725

(Quantity in MT)

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

EED	Jodhpur	Unjha	Total
5-Feb-20	0	572	572
10-Feb-20	0	0	0
Total	0	572	572

*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 11th January 2019 arrivals reported 4,741 tons and sales 4,553 tons. Lower production expectations during current marketing year will support prices from lower levels.

Previous Update:

- Currently buyers reported active in the spot market due to good quality supply.
- 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		13-Jan-20	11-Jan-20	Change
Kerala	Kumily Benchmark market	Max price	4171	5057	-886
		Avg. Price	3682	3827	-146
Delhi	New Delhi	Medium	3900	3800	100
		6.5 (Bold)	4000	3900	100
		7 (Bold)	4200	4100	100
		7.5 (Bold)	4300	4200	100
		8 (Bold)	4500	4400	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	13-Jan-20	11-Jan-20	Change
Kerala	Kumily	Arrivals	10326	63175	-52849
		Off-take	9284	54419	-45135

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-120.00	3700.0	3700.0	3680.0	3680	13	11	11	-13
Feb-20	-117.80	3825.1	3900.0	3825.0	3825	14	-9	73	2
Mar-20	-100.00	3783.0	3900.0	3783.0	3800	5	4	14	2

Spread	Jan-20	Feb-20	Mar-20
Basis	2.00		
Jan-20		145.00	
Feb-20			-25.00

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
	11.01.2020	11.01.2020	11.01.2020
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	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Coriander spot markets on Monday. Few markets closed due to Makar Sankranti festival.
- 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)	13-Jan-20	11-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	Closed	6300	-
		Eagle(Split)	Closed	6300	-
		Badami	Closed	5800	-
		Badami(Split)	Closed	5800	-
		Scooter	Closed	7000	-
	Baran	Eagle	6500	6400	100
		Badami	6100	6100	Unch
	Bhawani	Eagle	Closed	6200	-
		Badami	Closed	6000	-
		Scooter	Closed	6300	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	6200	Closed	-
		Eagle	6600	Closed	-
		Scooter	7200	Closed	-
	Neemuch	Badami	5900	Closed	-
		Eagle	6300	Closed	-
		Scooter	6700	Closed	-
Gujarat	Gondal	Badami	Closed	6250	-
		Eagle	Closed	6500	-
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		13-Jan-20	11-Jan-20	Change
Rajasthan	Kota	Arrival	1500	600	900
		Offtake	1500	600	900
	Ramganj	Arrival	Closed	4500	-
		Offtake	Closed	4500	-
	Baran	Arrival	1200	1000	200
		Offtake	1200	1000	200
	Bhawani	Arrival	Closed	75	-
		Offtake	Closed	75	-
Madhya Pradesh	Guna	Arrival	1500	Closed	-
		Offtake	1500	Closed	-
	Neemuch	Arrival	2000	Closed	-
		Offtake	2000	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-24.00	6370	6618	6338	6370	2,550	920	5,180	-970
Apr-20	-2.00	7035	7190	6922	6987	4,610	2,650	9,440	400
May-20	+81.00	7070	7070	7070	7070	10	10	190	10

Spread	Jan-20	Apr-20	May-20
Basis	30		
Jan-20		617	
Apr-20			83

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
	11.01.2020	11.01.2020	11.01.2020
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

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	13-Jan-20	11-Jan-20	Change
Kerala	Kerala	Kochi	60000	61000	-1000
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	50000	50000	Unch

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