

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

- Mostly market closed due to Makar Sankranti festival.

**Previous Update:**

- Chilli prices reported correction from higher levels due to increased supply on Tuesday.
- 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.
- 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	14-Jan-20	14-Jan-20	13-Jan-20	13-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	18500	19000	-
		LCA 334	Closed	Closed	19000	19500	-
		Teja	Closed	Closed	19000	21000	-
		No. 273	Closed	Closed	18000	19000	-
		No. 5	Closed	Closed	19000	20000	-
		Fatki	Closed	Closed	8000	10000	-
		Byadgi	Closed	Closed	18000	19000	-
		US 341	Closed	Closed	18500	19500	-
		Denvor Delux	Closed	Closed	18000	19000	-
		Indam 5	Closed	Closed	19000	20000	-
Telangana	Warangal	Teja	Closed	Closed	19000	20600	-
		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	16000	21000	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NA	NA	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	9000	10000	-
		Jhankar	Closed	Closed	17000	17500	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	23200	23200	23200	23200	Unch
		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	33333	33333	-
		Guntur	NA	NA	8909	8909	-
		Kaddi	NA	NA	18009	18009	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	14-Jan-20		13-Jan-20		Change
Andhra Pradesh	Guntur	Arrivals	Closed		80000		-
		Off-take	Closed		60000		-
Telangana	Warangal	Arrivals	Closed		12000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		300000		-
Karnataka	Byadgi	Arrivals	NA		12351		-

## **TURMERIC**

### **Fundamentals:**

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

- Steady sentiments witnessed in Turmeric cash markets on Tuesday. Mostly market closed due to Makar Sankranti festival.

#### **Previous Update:**

- 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.
- 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	14-Jan-20	13-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	6700	-
		Gattah	Closed	6300	-
		Sellem	Closed	7200	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	NR	NR	-
Andhra Pradesh	Duggirala	Bulb	Closed	5500	-
		Bilty	Closed	5995	-
		Finger	Closed	5700	-
		Bilty	Closed	6213	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	7400	-
		Rajpuri Medium	Closed	6800	-
		DesiKadappa	Closed	5000	-
	Basmat	Salem Powder	5600	NR	-
		Mini Salem	6300	NR	-
		Super Salem	8000	NR	-
		Gattah Powder	5500	NR	-
		Gattah Premium	6200	NR	-
		Nanded	Turmeric Finger Polished	6500	6500
	Turmeric Bulb Polished		5800	5800	Unch
	Turmeric Mix		5900	5800	100
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	14-Jan-20	13-Jan-20	Change
	Nizamabad	Arrival	Closed	1700	-
		Off-take	Closed	1700	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	4000	-
		Off-take	Closed	4000	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	Closed	7000	-
Maharashtra	Sangli	Arrival#	Closed	700	-
	Basmat	Arrival*	1500	NR	-
	Nanded	Arrival	1000	2000	-1000
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+60.00	6360	6440	6342	6410	970	-965	5,575	35
Apr-20	+42.00	6290	6346	6254	6298	485	-525	4,645	85
May-20	0	0	0	0	0	0	-25	0	-75

Spread	Mar-20	Apr-20	May-20
Basis	--		
Mar-20		-112	
Apr-20			--

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
	13.01.2020	13.01.2020	13.01.2020
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 13 January, 2020**

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

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiment witnessed in Black Pepper spot market on Tuesday.
- Increasing supply as 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	14-Jan-20	13-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	32600	32700	-100
		Garbled	34600	34700	-100
Karnataka	Chikkamagaluru	Ungarbled	32500	32500	Unch
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	14-Jan-20	13-Jan-20	Change
Kerala	Kochi	Arrivals	23	7	16
		Off-take	23	7	16

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
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	4900	2255	3685	2325	2390
14/01/20	2250	-	2263	3685	2325	2390

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

- Steady to weak sentiment witnessed in Jeera cash markets on Tuesday. Mostly market closed due to Makar Sankranti festival.
- 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	14-Jan-20	13-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	Closed	15000	-
		NCDEX Quality	Closed	16200	-
		Poojari type /Machine Cut	Closed	17000	-
	Mundra Port (FoR)	1% Singapore	Closed	NR	-
		2% Singapore	Closed	NR	-
		1 % European	Closed	NR	-
		2% European	Closed	NR	-
	Rajkot	Local	Closed	14750	-
	Patan	Local	Closed	NA	-
	Dhrol	Local	Closed	14300	-
	Gondal	Local	Closed	Closed	-
Rajasthan	Jodhpur	Local	15000	15000	Unch
	Merta City	Local	16000	16000	Unch
	Nagaur	Local	15600	15700	-100
	Anandpur Kalu	Local	Closed	15500	-
Delhi	New Delhi	Ganesh	16600	17000	-400
		Poojari type / Machine Cut	17900	18000	-100
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	14-Jan-20	13-Jan-20	Change
Gujarat	Unjha	Arrival	Closed	5000	-
		Off-take	Closed	5000	-
	Rajkot	Arrival*	Closed	300	-
	Patan	Arrival*	Closed	NA	-
	Dhrol	Arrival*	Closed	9	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	300	300	Unch
	Merta City	Arrival	200	250	-50
	Nagaur	Arrival	100	200	-100
	Anandpur Kalu	Arrival	Closed	NA	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-60	15740	15800	15630	15665	156	-591	93	-57
Mar-20	-115	15450	15490	15300	15345	564	-543	1,863	54
Apr-20	-215	15265	15270	15050	15050	234	-132	735	99

Spread	Jan-20	Mar-20	Apr-20
Basis	--		
Jan-20		-320	
Mar-20			-295

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
	13.01.2020	13.01.2020	13.01.2020
Jodhpur	-	-	-
Unjha	626	27	653

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 13 January, 2020**

EED	Jodhpur	Unjha	Total
5-Feb-20	0	123	123
10-Feb-20	0	503	503
Total	0	626	626

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Tuesday.
- 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		14-Jan-20	13-Jan-20	Change
Kerala	Idukki Benchmark market	Max price	3984	4171	-187
		Avg. Price	3676	3682	-6
Delhi	New Delhi	Medium	3900	3900	Unch
		6.5 (Bold)	4000	4000	Unch
		7 (Bold)	4200	4200	Unch
		7.5 (Bold)	4300	4300	Unch
		8 (Bold)	4500	4500	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	14-Jan-20	13-Jan-20	Change
Kerala	Idukki	Arrivals	31162	10326	20836
		Off-take	27626	9284	18342

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-31.20	3791.6	3791.6	3650.0	3650.0	3	-10	2	-9
Feb-20	-26.30	3770.0	3976.0	3740.7	3830	12	-2	72	-1
Mar-20	-67.60	3799.9	3850.0	3722.5	3770	6	1	14	0

Spread	Jan-20	Feb-20	Mar-20
Basis	26.00		
Jan-20		180.00	
Feb-20			-60.00

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
	13.01.2020	13.01.2020	13.01.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT on 13 January, 2020)**

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
Total	--	--	--

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Coriander spot markets on Tuesday. Few markets closed due to Makar Sankranti festival.

#### Previous Update:

- 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.
- 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)	14-Jan-20	13-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	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
		Scooter	Closed	Closed	-
	Baran	Eagle	Closed	6500	-
		Badami	Closed	6100	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	Closed	6200	-
		Eagle	Closed	6600	-
		Scooter	Closed	7200	-
	Neemuch	Badami	5900	5900	Unch
		Eagle	6300	6300	Unch
		Scooter	6700	6700	Unch
Gujarat	Gondal	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
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		14-Jan-20	13-Jan-20	Change
Rajasthan	Kota	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Ramganj	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Baran	Arrival	Closed	1200	-
		Offtake	Closed	1200	-
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	1500	-
		Offtake	Closed	1500	-
	Neemuch	Arrival	400	2000	-1600
		Offtake	400	2000	-1600

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+68.00	6400	6435	6290	6435	2,070	-480	4,430	-750
Apr-20	+68.00	6948	7015	6865	7010	3,710	-900	9,610	170
May-20	0	0	0	0	0	0	-10	0	-190

Spread	Jan-20	Apr-20	May-20
Basis	-35		
Jan-20		575	
Apr-20			--

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
	13.01.2020	13.01.2020	13.01.2020
Baran	-	-	-
Gondal	2742	0	2742
Kota	1599	0	1599
Ramganj	-	--	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 13 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	14-Jan-20	13-Jan-20	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	50000	50000	Unch

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