

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

- Mostly market closed due to Makar Sankranti festival.

Previous Update:

- 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	15-Jan-20	15-Jan-20	14-Jan-20	14-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Teja	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Indam 5	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	23000	23000	23200	23200	-200
		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	19000	19000	-
		Guntur	NA	NA	8510	8510	-
		Kaddi	NA	NA	16900	16900	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	15-Jan-20		14-Jan-20		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	Closed		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		755		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric cash markets on Wednesday. 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	15-Jan-20	14-Jan-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
Andhra Pradesh	Duggirala	Finger	NR	NR	-
		Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
Maharashtra	Sangli	Bilty	Closed	Closed	-
		Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
	Basmat	DesiKadappa	Closed	Closed	-
		Salem Powder	Closed	5600	-
		Mini Salem	Closed	6300	-
		Super Salem	Closed	8000	-
		Gattah Powder	Closed	5500	-
		Gattah Premium	Closed	6200	-
	Nanded	Turmeric Finger Polished	Closed	6500	-
		Turmeric Bulb Polished	Closed	5800	-
		Turmeric Mix	Closed	5900	-
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)				
	Centre	Parameter	15-Jan-20	14-Jan-20	Change
Telangana	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	Closed	1500	-
	Nanded	Arrival	Closed	1000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+38.00	6398	6496	6346	6442	1,055	85	5,640	65
Apr-20	+2.00	6312	6358	6262	6314	380	-105	4,630	-15
May-20	0	0	0	0	0	0	0	0	0

Spread	Mar-20	Apr-20	May-20
Basis	--		
Mar-20		-128	
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
	14.01.2020	14.01.2020	14.01.2020
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 Wednesday.
- Continued supply reported 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	15-Jan-20	14-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	32400	32600	-200
		Garbled	34400	34600	-200
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	15-Jan-20	14-Jan-20	Change
Kerala	Kochi	Arrivals	21	23	-2
		Off-take	21	23	-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
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	4893	2263	3685	2325	2390
15/01/20	2250	-	2255	3685	2325	2390

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Wednesday.
- Jeera production expected higher current year. In Gujarat, Jeera sowing area reported up. Due to availability of water new sowing area has come up in Porbandar and Devbhumi Dwarka districts. In Rajasthan also area reported higher due to conducive weather. Higher ending stocks amid higher production expectation likely to pressure Jeera prices further.

Previous Update:

- 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.
- 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%.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	15-Jan-20	14-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	14900	Closed	-
		NCDEX Quality	16100	Closed	-
		Poojari type /Machine Cut	16900	Closed	-
	Mundra Port (FoR)	1% Singapore	15600	Closed	-
		2% Singapore	15350	Closed	-
		1 % European	16100	Closed	-
		2% European	15850	Closed	-
	Rajkot	Local	14625	Closed	-
	Patan	Local	NA	Closed	-
	Dhrol	Local	14075	Closed	-
Gondal	Local	14500	Closed	-	
Rajasthan	Jodhpur	Local	15100	15000	100
	Merta City	Local	15400	16000	-600
	Nagaur	Local	15600	15600	Unch
	Anandpur Kalu	Local	15500	Closed	-
Delhi	New Delhi	Ganesh	16700	16600	100
		Poojari type / Machine Cut	17900	17900	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	15-Jan-20	14-Jan-20	Change
Gujarat	Unjha	Arrival	6000	Closed	-
		Off-take	6000	Closed	-
	Rajkot	Arrival*	72	Closed	-
	Patan	Arrival*	NA	Closed	-
	Dhrol	Arrival*	22	Closed	-
	Gondal	Arrival	900	Closed	-
Rajasthan	Jodhpur	Arrival	250	300	-50
	Merta City	Arrival	200	200	Unch
	Nagaur	Arrival	125	100	25
	Anandpur Kalu	Arrival	NA	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-150	15745	15740	15595	15595	18	-138	78	-15
Mar-20	-180	15300	15440	15115	15155	1,179	615	1,893	30
Apr-20	-190	15100	15100	14905	14940	309	75	741	6

Spread	Jan-20	Mar-20	Apr-20
Basis	505		
Jan-20		-440	
Mar-20			-215

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
	14.01.2020	14.01.2020	14.01.2020
Jodhpur	-	-	-
Unjha	635	18	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 sentiments witnessed in Cardamom spot market on Wednesday.

Previous Update:

- 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.
- 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		15-Jan-20	14-Jan-20	Change
Kerala	Kumily Benchmark market	Max price	NA	3984	--
		Avg. Price	NA	3676	--
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	15-Jan-20	14-Jan-20	Change
Kerala	Kumily	Arrivals	NA	31162	--
		Off-take	NA	27626	--

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	0.00	0.00	0.00	0.00	0.00	0	-3	0	-2
Feb-20	+54.60	3800.0	3840.0	3800.0	3840	2	-10	72	0
Mar-20	-29.30	3755.0	3755.0	3755.0	3755	1	-5	14	0

Spread	Jan-20	Feb-20	Mar-20
Basis	--		
Jan-20		--	
Feb-20			-85.00

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
	14.01.2020	14.01.2020	14.01.2020
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 Wednesday. Few markets closed due to Makar Sankranti festival.
- In 2020-21 (marketing period), Agriwatch expected higher Coriander production due to increased sowing area in Rajasthan, Madhya Pradesh and Gujarat growing regions. Higher prices compared to last year and favourable weather condition is the main reason for increased in sowing area. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices in new season.

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.
- 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)	15-Jan-20	14-Jan-20	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	6400	-
		Eagle(Split)	Closed	6400	-
		Badami	Closed	6100	-
		Badami(Split)	Closed	6100	-
	Ramganj	Eagle	6300	Closed	-
		Eagle(Split)	6300	Closed	-
		Badami	5800	Closed	-
		Badami(Split)	5800	Closed	-
		Scooter	7000	Closed	-
	Baran	Eagle	6500	Closed	-
		Badami	6100	Closed	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	Closed	5900	-
		Eagle	Closed	6300	-
		Scooter	Closed	6700	-
Gujarat	Gondal	Badami	6000	Closed	-
		Eagle	6250	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		15-Jan-20	14-Jan-20	Change
Rajasthan	Kota	Arrival	Closed	1200	-
		Offtake	Closed	1200	-
	Ramganj	Arrival	2000	Closed	-
		Offtake	2000	Closed	-
	Baran	Arrival	800	Closed	-
		Offtake	800	Closed	-
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	Closed	400	-
		Offtake	Closed	400	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+62.00	6450	6470	6391	6424	1,170	-900	3,080	-1,350
Apr-20	+73.00	6961	7065	6950	6990	1,490	-2,220	9,460	-150
May-20	0	7028	7028	7028	7028	0	0	190	190

Spread	Jan-20	Apr-20	May-20
Basis	--		
Jan-20		566	
Apr-20			38

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
	14.01.2020	14.01.2020	14.01.2020
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	15-Jan-20	14-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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2020 Indian Agribusiness Systems Ltd.