

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

- Mostly Red Chilli prices reported mixed on Monday.
- New crop supply entering to the market, quantity around 6,300 to 6,500 bags (1 bag = 45kgs). Moisture level 15% reported.

**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.
- Current year cold storage stocks reported lower as carry forward stocks reported less.
- 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	20- Jan-20	20- Jan-20	18- Jan-20	18- Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	15500	16000	Closed	Closed	-
		LCA 334	16000	16500	Closed	Closed	-
		Teja	16000	17500	Closed	Closed	-
		No. 273	14000	14500	Closed	Closed	-
		No. 5	14500	15000	Closed	Closed	-
		Fatki	7000	9000	Closed	Closed	-
		Byadgi	14500	15000	Closed	Closed	-
		US 341	14000	15000	Closed	Closed	-
		Denvor Delux	14000	14500	Closed	Closed	-
		Indam 5	14500	15000	Closed	Closed	-
Telangana	Warangal	Teja	16000	18000	Closed	Closed	-
		Wonder Hot	12000	13500	Closed	Closed	-
		341	14000	17200	Closed	Closed	-
		Denvor Delux	13000	16800	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	5000	8000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	16000	18000	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	7000	8000	10000	10000	-2000
		Jhankar	14500	16000	17000	17000	-1000
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	22000	22000	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	20-Jan-20		18-Jan-20		Change
Andhra Pradesh	Guntur	Arrivals	80000		Closed		-
		Off-take	50000		Closed		-
Telangana	Warangal	Arrivals	18000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	25000		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

## **TURMERIC**

### **Fundamentals:**

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

- Steady sentiments witnessed in Turmeric cash markets on Monday.
- ***AP Govt. declared Turmeric support prices of Rs.6,850/-per quintal, earlier few days back it was Rs.6,350/- per quintal for new crop from 1st February to 31st May.***
- New Turmeric supply entering at Nizamabad spot market with higher moisture level.

#### **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).
- 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	20-Jan-20	18-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	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
Finger		7190	NR	-	
Andhra Pradesh	Duggirala	Bulb	5700	Closed	-
		Bilty	6213	Closed	-
		Finger	5775	Closed	-
		Bilty	6295	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	7200	Closed	-
		Rajpuri Medium	6800	Closed	-
		DesiKadappa	5000	Closed	-
	Basmat	Salem Powder	5700	Closed	-
		Mini Salem	6500	Closed	-
		Super Salem	8000	Closed	-
		Gattah Powder	5600	Closed	-
		Gattah Premium	6300	Closed	-
	Nanded	Turmeric Finger Polished	6000	6300	-300
		Turmeric Bulb Polished	5700	5800	-100
Turmeric Mix		5600	2000	3600	
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	20-Jan-20	18-Jan-20	Change
	Nizamabad	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	117.7	NR	-
Andhra Pradesh	Duggirala	Arrival*	2000	Closed	-
Maharashtra	Sangli	Arrival#	1000	Closed	-
	Basmat	Arrival*	2500	Closed	-
	Nanded	Arrival	800	1000	-200
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-158	6390	6390	6182	6248	1,510	1,035	5,325	-230
Apr-20	-138	6272	6272	6142	6160	810	675	4,525	-75
May-20	-90	6278	6278	6278	6278	5	0	95	5

Spread	Mar-20	Apr-20	May-20
Basis	-48		
Mar-20		-88	
Apr-20			118

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
	17.01.2020	17.01.2020	17.01.2020
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 sentiment witnessed in Black Pepper spot market on Monday.
- 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 - 41,500 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	20-Jan-20	18-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	32000	Closed	-
		Garbled	34000	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	20-Jan-20	18-Jan-20	Change
Kerala	Kochi	Arrivals	23	Closed	-
		Off-take	23	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
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	4854	2255	3685	2325	2390
16/01/20	2250	4837	2263	3685	2305	2370
17/01/20	2250	4828	2264	3685	2305	2370
20/01/20	2250	-	2222	3685	-	-

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Monday.
- As per Agriwatch first production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).
- 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:

- 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 Rajasthan, Jeera sowing almost completed, area likely to go up due to conducive weather.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Jan-20	18-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	14800	14800	Unch
		NCDEX Quality	16000	16000	Unch
		Poojari type /Machine Cut	16800	16800	Unch
	Mundra Port (FoR)	1% Singapore	15600	15600	Unch
		2% Singapore	15350	15350	Unch
		1 % European	16100	16100	Unch
		2% European	15850	15850	Unch
	Rajkot	Local	15335	14750	585
	Patan	Local	13705	14075	-370
	Dhrol	Local	14000	14425	-425
	Gondal	Local	14500	14750	-250
Rajasthan	Jodhpur	Local	14500	14500	Unch
	Merta City	Local	15300	15300	Unch
	Nagaur	Local	15800	15800	Unch
	Anandpur Kalu	Local	15000	15500	-500
Delhi	New Delhi	Ganesh	16400	16500	-100
		Poojari type / Machine Cut	17500	17700	-200
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	20-Jan-20	18-Jan-20	Change
Gujarat	Unjha	Arrival	5000	6000	-1000
		Off-take	5000	6000	-1000
	Rajkot	Arrival*	480	425	55
	Patan	Arrival*	9	21	-12
	Dhrol	Arrival*	4	6	-2
	Gondal	Arrival	1000	700	300
Rajasthan	Jodhpur	Arrival	200	125	75
	Merta City	Arrival	300	400	-100
	Nagaur	Arrival	100	80	20
	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	-25	15800	15835	15800	15825	30	18	66	-6
Mar-20	-190	14995	15055	14870	14910	738	132	1,794	39
Apr-20	-135	14840	14880	14710	14715	252	42	894	69

Spread	Jan-20	Mar-20	Apr-20
Basis	175		
Jan-20		-915	
Mar-20			-195

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
	17.01.2020	17.01.2020	16.01.2020
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:

- Mixed sentiments witnessed in Cardamom spot market on Monday.
- Fourth round picking going on and it will continue till end of this month, after this quality supply will go down, that's why buyers reported active in the spot market.
- Fifth round picking activity likely to start after 45 days from end of fourth round. Cardamom prices likely to continue in this range next couple of months.

#### 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.
- 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		20-Jan-20	18-Jan-20	Change
Kerala	Vandanmettu Benchmark market	Max price	4308	4050	258
		Avg. Price	3761	3765	-4
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	20-Jan-20	18-Jan-20	Change
Kerala	Vandanmettu	Arrivals	60528	41344	19184
		Off-take	57474	39107	18367

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-129.40	4080.0	4080.0	3937.4	3972.0	59	39	63	-8
Mar-20	+50.00	3867.6	3890.0	3750.0	3805.0	23	23	31	17
Apr-20	--	--	--	--	--	--	--	--	--

Spread	Feb-20	Mar-20	Apr-20
Basis	-211.00		
Feb-20		-167.00	
Mar-20			--

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
	17.01.2020	17.01.2020	17.01.2020
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 to weak sentiment witnessed in Coriander spot markets on Monday.
- As per Agriwatch first production estimate, Coriander production for 2020-21 (marketing period) is estimated at 318,118 MT compared to previous year's 268,957 MT.
- 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.
- 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)	20-Jan-20	18-Jan-20	Change
Rajasthan	Kota Benchmark market	Eagle	6200	6400	-200
		Eagle(Split)	6200	6400	-200
		Badami	5800	6100	-300
		Badami(Split)	5800	6100	-300
	Ramganj	Eagle	6200	6300	-100
		Eagle(Split)	6200	6300	-100
		Badami	5700	5800	-100
		Badami(Split)	5700	5800	-100
		Scooter	7000	7000	Unch
	Baran	Eagle	6600	6500	100
		Badami	6200	6300	-100
	Bhawani	Eagle	6200	6200	Unch
		Badami	6000	6000	Unch
		Scooter	6300	6300	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6000	Closed	-
		Eagle	6400	Closed	-
		Scooter	7000	Closed	-
	Neemuch	Badami	6200	6200	Unch
		Eagle	6400	6400	Unch
		Scooter	6800	6800	Unch
Gujarat	Gondal	Badami	6000	6000	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		20-Jan-20	18-Jan-20	Change
Rajasthan	Kota	Arrival	600	600	Unch
		Offtake	600	600	Unch
	Ramganj	Arrival	5000	3000	2000
		Offtake	5000	3000	2000
	Baran	Arrival	1000	500	500
		Offtake	1000	500	500
	Bhawani	Arrival	50	25	25
		Offtake	50	25	25
Madhya Pradesh	Guna	Arrival	1500	Closed	-
		Offtake	1500	Closed	-
	Neemuch	Arrival	600	500	100
		Offtake	600	500	100

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+44	6242	6404	6210	6400	170	-970	720	-160
Apr-20	-6	6920	6988	6830	6945	1,390	-2,130	9,120	-330
May-20	-96	6900	6900	6885	6900	70	20	300	50

Spread	Jan-20	Apr-20	May-20
Basis	-200		
Jan-20		545	
Apr-20			-45

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
	17.01.2020	17.01.2020	17.01.2020
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

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Jan-20	18-Jan-20	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	52500	52500	Unch

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