

RED CHILLI

Fundamentals:

Today's Update:

- Mostly Red Chilli prices reported mixed on Tuesday.
- New crop supply entering to the market, quantity around 6,300 to 6,500 bags (1 bag = 45kgs). Moisture level 15% reported.
- New chilli arrivals continuing in Madhya Pradesh Bedia spot market at around 1,983 quintal daily basis with variety like Mahi and Fatki, last week it was 901 quintal, sources revealed that, new crop supply likely to increase in coming days.

Previous Update:

- 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	21- Jan-20	21- Jan-20	20- Jan-20	20- Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	15500	16000	15500	16000	Unch
		LCA 334	16000	16500	16000	16500	Unch
		Teja	16000	18000	16000	17500	500
		No. 273	14000	14500	14000	14500	Unch
		No. 5	14500	15000	14500	15000	Unch
		Fatki	7000	9000	7000	9000	Unch
		Byadgi	14500	15000	14500	15000	Unch
		US 341	14000	15000	14000	15000	Unch
		Denvor Delux	14000	14500	14000	14500	Unch
		Indam 5	14500	15000	14500	15000	Unch
Telangana	Warangal	Teja	16000	18000	16000	18000	Unch
		Wonder Hot	12000	13500	12000	13500	Unch
		341	14000	17200	14000	17200	Unch
		Denvor Delux	13000	16800	13000	16800	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	5000	8000	5000	8000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	15000	17300	16000	18000	-700
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	7000	8000	7000	8000	Unch
		Jhankar	14500	16000	14500	16000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	22000	22000	22000	22000	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	25555	25555	-
		Guntur	NA	NA	9009	9009	-
		Kaddi	NA	NA	18509	18509	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	21-Jan-20		20-Jan-20		Change
Andhra Pradesh	Guntur	Arrivals	50000		80000		-30000
		Off-take	45000		50000		-5000
Telangana	Warangal	Arrivals	12000		18000		-6000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	20000		25000		-5000
Karnataka	Byadgi	Arrivals	NA		18034		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric cash markets on Tuesday.
- 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	21-Jan-20	20-Jan-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6200	6200	Unch
		Double polish finger	7200	7200	Unch
		Gattah (unpolished)	6000	6000	Unch
		Gattah (double polished)	7000	7000	Unch
	Warangal	Finger	6800	6800	Unch
		Round	6500	6500	Unch
Tamil Nadu	Erode	Finger	6800	Closed	-
		Gattah	6800	Closed	-
		Sellem	7200	Closed	-
	Coimbatore	Bulb	5500	NR	-
		Finger	6500	NR	-
	Salem	Bulb	NR	NR	-
		Finger	7150	7190	-40
Andhra Pradesh	Duggirala	Bulb	5700	5700	Unch
		Bilty	6213	6213	Unch
		Finger	5775	5775	Unch
		Bilty	6295	6295	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	7200	7200	Unch
		Rajpuri Medium	6800	6800	Unch
		DesiKadappa	5000	5000	Unch
	Basmat	Salem Powder	5500	5700	-200
		Mini Salem	6200	6500	-300
		Super Salem	8000	8000	Unch
		Gattah Powder	5500	5600	-100
		Gattah Premium	6200	6300	-100
	Nanded	Turmeric Finger Polished	5700	6000	-300
		Turmeric Bulb Polished	5600	5700	-100
		Turmeric Mix	5300	5600	-300
Delhi	Delhi	Gattah	7000	7000	Unch
		Mini Salem	7500	7800	-300
		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	21-Jan-20	20-Jan-20	Change
Telangana	Nizamabad	Arrival	2000	4000	-2000
		Off-take	2000	4000	-2000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2400	Closed	-
		Off-take	2400	Closed	-
	Coimbatore	Arrival	6	NR	-
	Salem	Arrival*	NR	117.7	-
Andhra Pradesh	Duggirala	Arrival*	NA	2000	-
Maharashtra	Sangli	Arrival#	1000	1000	Unch
	Basmat	Arrival*	2500	2500	Unch
	Nanded	Arrival	150	800	-650
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+10.00	6290	6318	6192	6256	1,300	-210	5,260	-65
Apr-20	+2.00	6190	6196	6102	6158	595	-215	4,615	90
May-20	-46	6250	6250	6170	6232	30	25	105	10

Spread	Mar-20	Apr-20	May-20
Basis	-56		
Mar-20		-98	
Apr-20			74

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
	20.01.2020	20.01.2020	20.01.2020
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 20 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.
- 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	21-Jan-20	20-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31900	32000	-100
		Garbled	33900	34000	-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	21-Jan-20	20-Jan-20	Change
Kerala	Kochi	Arrivals	14	23	-9
		Off-take	14	23	-9

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 Tuesday.
- 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	21-Jan-20	20-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	14700	14800	-100
		NCDEX Quality	15800	16000	-200
		Poojari type /Machine Cut	16700	16800	-100
	Mundra Port (FoR)	1% Singapore	15550	15600	-50
		2% Singapore	15300	15350	-50
		1 % European	16050	16100	-50
		2% European	15800	15850	-50
	Rajkot	Local	14750	15335	-585
	Patan	Local	13625	13705	-80
	Dhrol	Local	14000	14000	Unch
	Gondal	Local	14500	14500	Unch
Rajasthan	Jodhpur	Local	15000	14500	500
	Merta City	Local	15700	15300	400
	Nagaur	Local	15300	15800	-500
	Anandpur Kalu	Local	15000	15000	Unch
Delhi	New Delhi	Ganesh	16200	16400	-200
		Poojari type / Machine Cut	17500	17500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	21-Jan-20	20-Jan-20	Change
Gujarat	Unjha	Arrival	6000	5000	1000
		Off-take	6000	5000	1000
	Rajkot	Arrival*	425	480	-55
	Patan	Arrival*	3	9	-6
	Dhrol	Arrival*	3	4	-1
	Gondal	Arrival	900	1000	-100
Rajasthan	Jodhpur	Arrival	250	200	50
	Merta City	Arrival	250	300	-50
	Nagaur	Arrival	250	100	150
	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	0	15830	15835	15800	15830	30	0	66	0
Mar-20	-170	14935	14950	14740	14740	669	-69	1,929	135
Apr-20	-185	14715	14715	14560	14560	216	-36	987	93

Spread	Jan-20	Mar-20	Apr-20
Basis	-30		
Jan-20		-1090	
Mar-20			-180

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
	20.01.2020	20.01.2020	20.01.2020
Jodhpur	-	-	-
Unjha	126	6	132

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 20 January, 2020

EED	Jodhpur	Unjha	Total
10-Feb-20	0	126	126
Total	0	126	126

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Tuesday.
- Cardamom prices reported correction as already traded at higher levels in the spot market.
- Buyers only interested to buy good quality material in the spot market.
- Fourth round picking activity going on and it will continue till end of this month, after this Cardamom quality supply likely to go down.
- 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 (till next new season starts), that's why buyers reported active in the spot market.

Previous Update:

- 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		21-Jan-20	20-Jan-20	Change
Kerala	Thekkady Benchmark market	Max price	4032	4308	-276
		Avg. Price	3665	3761	-96
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	21-Jan-20	20-Jan-20	Change
Kerala	Thekkady	Arrivals	45726	60528	-14803
		Off-take	45133	57474	-12341

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-101.00	3885.1	3940.0	3825.0	3850.0	17	-42	60	-3
Mar-20	-114.10	3750.0	3762.5	3690.3	3690.3	15	-8	31	0
Apr-20	--	--	--	--	--	--	--	--	--

Spread	Feb-20	Mar-20	Apr-20
Basis	-185.00		
Feb-20		-159.70	
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
	20.01.2020	20.01.2020	20.01.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 20 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 Tuesday.
- Coriander prices reported correction in the spot market from higher levels as standing crop quality reported well as of now.
- 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 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)	21-Jan-20	20-Jan-20	Change
Rajasthan	Kota Benchmark market	Eagle	6200	6200	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5800	5800	Unch
		Badami(Split)	5800	5800	Unch
	Ramganj	Eagle	6100	6200	-100
		Eagle(Split)	6100	6200	-100
		Badami	5600	5700	-100
		Badami(Split)	5600	5700	-100
		Scooter	6800	7000	-200
	Baran	Eagle	6500	6600	-100
		Badami	6300	6200	100
	Bhawani	Eagle	6200	6200	Unch
		Badami	6000	6000	Unch
		Scooter	6300	6300	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5800	6000	-200
		Eagle	6300	6400	-100
		Scooter	6800	7000	-200
	Neemuch	Badami	6100	6200	-100
		Eagle	6300	6400	-100
		Scooter	6800	6800	Unch
Gujarat	Gondal	Badami	6000	6000	Unch
		Eagle	6500	6500	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	7600	900
		Eagle	8800	8000	800
		Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		21-Jan-20	20-Jan-20	Change
Rajasthan	Kota	Arrival	600	600	Unch
		Offtake	600	600	Unch
	Ramganj	Arrival	6000	5000	1000
		Offtake	6000	5000	1000
	Baran	Arrival	2000	1000	1000
		Offtake	2000	1000	1000
	Bhawani	Arrival	60	50	10
		Offtake	60	50	10
Madhya Pradesh	Guna	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Neemuch	Arrival	500	600	-100
		Offtake	500	600	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	0	6306	6404	6210	6306	170	0	720	0
Apr-20	+40.00	6940	6975	6870	6975	720	-670	9,320	200
May-20	+74.00	6935	6970	6935	6970	30	-40	310	10

Spread	Jan-20	Apr-20	May-20
Basis	-106		
Jan-20		669	
Apr-20			-5

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
	20.01.2020	20.01.2020	20.01.2020
Baran	-	-	-
Gondal	2742	0	2742
Kota	1599	0	1599
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 20 January, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
5-Feb-20	1093	459	0	1552
10-Feb-20	1649	1090	0	2739
Total	2742	1549	0	4291

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Jan-20	20-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

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.