

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Red Chilli prices reported mixed on Wednesday.
- 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.

- 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.



	Re	ed Chilli Spot Market Prices(Lo	ose): (Rs	s/Qtl)			
State	Centre	Grade	22-	22-	21-	21-	Change
Otato	- Contro		Jan-20	Jan-20	Jan-20	Jan-20	_
		NCDEX Quality	16000	16500	15500	16000	500
		LCA 334	16500	17000	16000	16500	500
		Teja	17000	18000	16000	18000	Unch
	C	No. 273	14000	14500	14000	14500	Unch
Andhra Pradesh	Guntur Benchmark	No. 5	15000	15500	14500	15000	500
/ Indina i radoon	market	Fatki	7500	9000	7000	9000	Unch
		Byadgi	14000	15000	14500	15000	Unch
		US 341	14000	15000	14000	15000	Unch
		Denvor Delux	12500	13500	14000	14500	-1000
		Indam 5	15000	16000	14500	15000	1000
		Teja	16500	18000	16000	18000	Unch
		Wonder Hot	13000	14000	12000	13500	500
	Warangal	341	14000	16800	14000	17200	-400
Tolongono	Warangal	Denvor Delux	13000	15500	13000	16800	-1300
Telangana		Paprika	NA	NA	NA	NA	-
		Fatki	5500	8000	5000	8000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	16000	17500	15000	17300	200
	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
Madhya Pradesh		Fatki	7000	8000	7000	8000	Unch
		Jhankar	14500	16000	14500	16000	Unch
		Ganesh	NA	NA	NA	NA	-
		Teja(Khamam)	21000	21000	22000	22000	-1000
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
Delhi	New Delhi	LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Packing	NA	NA	NA	NA	-
		Dabbi	NA	NA	25000	25000	-
Karnataka	Byadgi	Guntur	NA	NA	8910	8910	-
	, ,	Kaddi	NA	NA	18009	18009	-
	Arrivals 8	& Off-take in bags (1 bag = 45					
State	Centre	Parameter	22-Ja	an-20	21-Ja	an-20	Change
Andhra Pradesh	Guntur	Arrivals				000	5000
		Off-take	45000 10000		45000		-2000
Telangana	Warangal	Arrivals Arrivals (Cold storage) *			12000		-2000
i c ialiyalla	Khammam	Arrivals (Cold storage) * Arrivals (Non cold storage) *	NA 25000		NA 20000		5000
Karnataka	Byadgi	Arrivals (Non cold storage) Arrivals					-
·······································	~ yuugi	/ wiivaio	NA		NA 860		



TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiments witnessed in Turmeric cash markets on Wednesday.
- New Turmeric supply entering at Nizamabad spot market with higher moisture level around 12 15%.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 7,000 quintal reported on daily basis, previous week it was 4,600 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 3,750 quintal last week, previous week it was 3,388 quintals.

- 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.
- 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 S	Spot Market Prices (Loose):	(Rs/QtI)		
State	Centre	Grade	22-Jan-20	21-Jan-20	Change
		Nizam quality	Closed	6200	-
	Nizamabad	Double polish finger	Closed	7200	-
Telangana	Benchmark market	Gattah (unpolished)	Closed	6000	-
reiangana		Gattah (double polished)	Closed	7000	-
	Warangal	Finger	6800	6800	Unch
	- Trainingai	Round	6500	6500	Unch
		Finger	6800	6800	Unch
	Erode	Gattah	6800	6800	Unch
		Sellem	7200	7200	Unch
Tamil Nadu	Coimbatore	Bulb	NR	5500	-
	Combatore	Finger	NR	6500	-
		Bulb	NR	NR	-
	Salem	Finger	7100	7150	-50
		Bulb	Closed	5700	-
		Bilty	Closed	6213	
Andhra Pradesh	Duggirala	•	Closed	5775	
		Finger			•
		Bilty	Closed	6295	
		Rajpuri/Salem Finger	7200	7200	Unch
	Sangli	Rajpuri Medium	6800	6800	Unch
		Desi Kadappa	5000	5000	Unch
		Salem Powder	5500	5500	Unch
		Mini Salem	6200	6200	Unch
Maharashtra	Basmat	Super Salem	8000	8000	Unch
		Gattah Powder	5500	5500	Unch
		Gattah Premium	6200	6200	Unch
		Turmeric Finger Polished	5800	5700	100
	Nieus Is I				
	Nanded	Turmeric Bulb Polished	6000	5600	400
		Turmeric Mix	5500	5300	200
		Gattah	7000	7000	Unch
Delhi	Delhi	Mini Salem	7500	7500	Unch
Dellii	Dellii	Finger Single Polished	8200	8200	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & Off-t	ake in bags *(1 bag = 75 Kg)),#(1 bag = 60	Kgs)	
	Centre	Parameter	22-Jan-20	21-Jan-20	Change
Telangana	Nizamabad	Arrival	Closed	2000	•
i Giangana		Off-take	Closed	2000	-
	Warangal	Arrival	NA	NA	-
	Erode	Arrival	3500	2400	1100
Tamil Nadu		Off-take	3500	2400	1100
	Coimbatore	Arrival	NR	6	-
Andhra Dradaal	Salem	Arrival*	NR	NR NA	-
Andhra Pradesh	Duggirala Sangli	Arrival* Arrival#	Closed 775	NA 1000	-225
Maharashtra	Sangli Basmat	Arrival*	1250	2500	-225 -1250
เพลเเลเฉรแนล	Nanded	Arrival	50	150	-1230
	Hanaca	Διιιναι	1 30		Arrival * Qtl



NCDEX-FUTURES MARKET

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
Mar-20	-52	6236	6312	6212	6212	1,435	135	5,065	-195
Apr-20	-44	6170	6216	6128	6128	330	-265	4,620	5
May-20	0	0	0	0	0	0	-30	0	-105

Spread	Mar-20	Apr-20	May-20
Basis			
Mar-20		-84	
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
	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

*EDD - Exchange Deliverable Date



BLACK PEPPER

Fundamentals: Today's Update:

- Steady to weak sentiment witnessed in Black Pepper spot market on Wednesday.
- 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.
- Vietnam pepper export in December 2019 reached 20 thousand tons, worth US \$ 48 million, up 17.5% in volume and 19.9% in value compared to November 2019, compared to December. / 2018 increased by 59% in volume and up 18.2% in value. In 2019, pepper exports were estimated at 287 thousand tons, worth US \$ 722 million, up 23.4% in volume, but down 4.8% in value compared to 2018.

Previous Update:

- 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%.
- 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.
- 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/QtI)									
State	Centre Grade 22-Jan-20 21-Jan-20									
Kerala	Kochi	Ungarbled	31800	31900	-100					
Nerala	Benchmark market	Garbled	33800	33900	-100					
Karnataka	Chikkamagaluru	Ungarbled	32500	32500	Unch					
Delhi	New Delhi	Unpolished	36000	36000	Unch					
Demi	New Dellii	Number 11.5	40000	40000	Unch					
		Arrivals & Off-ta	ike in Tons							
State	Centre	Parameter	22-Jan-20	21-Jan-20	Change					
Kerala	Kochi	Arrivals	23	14	9					
Keraia	Nochi	Off-take	23	14	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					
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	4785	2222	3685	•	-					
21/01/20	2250	4762	2221	3685	-	-					
22/01/20	2250	-	2218	3685	-	-					



JEERA (CUMIN SEED)

Fundamentals: Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Wednesday.
- 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.
- 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 (C	umin Seed) Spot Market Prices (Loos	se): (Rs/QtI)		
State	Centre	Grade	22-Jan-20	21-Jan-20	Change
	Unjha	Local	14700	14700	Unch
	Benchmark	NCDEX Quality	15800	15800	Unch
	market	Poojari type /Machine Cut	16700	16700	Unch
		1% Singapore	15450	15550	-100
	Mundra Port (FoR)	2% Singapore	15200	15300	-100
Gujarat	Widilara Port (FOR)	1 % European	15950	16050	-100
Gujarat		2% European	15700	15800	-100
	Rajkot	Local	14375	14750	-375
	Patan	Local	14450	13625	825
	Dhrol	Local	NA	14000	-
	Gondal	Local	14000	14500	-500
	Jodhpur	Local	14500	15000	-500
Rajasthan	Merta City	Local	15600	15700	-100
Kajasillali	Nagaur	Local	14500	15300	-800
	Anandpur Kalu	Local	15000	15000	Unch
Delhi	New Delhi	Ganesh	16300	16200	100
Demi	New Dellii	Poojari type / Machine Cut	17500	17500	Unch
		Arrival & Off-take in bags (1 bag = 55	kg)		
State	Centre	Parameter	22-Jan-20	21-Jan-20	Change
	Unjha	Arrival	5000	6000	-1000
	_	Off-take	5000	6000	-1000
Gujarat	Rajkot	Arrival*	425	425	Unch
Gujarat	Patan	Arrival*	59	3	56
	Dhrol	Arrival*	NA	3	-
	Gondal	Arrival	1600	900	700
	Jodhpur	Arrival	300	250	50
Rajasthan	Merta City	Arrival	250	250	Unch
Majaothan	Nagaur	Arrival	200	250	-50
	Anandpur Kalu	Arrival	NA	NA	-
					rrival * Qtl



NCDEX-FUTURES MARKET

Jeera (Cum	nin Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-220	14695	14745	14560	14560	597	-72	2,040	111
Apr-20	-235	14520	14525	14365	14365	300	84	1,029	42
May-20									

Spread	Mar-20	Apr-20	May-20
Basis	1240		
Mar-20		-195	
Apr-20			

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
Stocks	21.01.2020	21.01.2020	21.01.2020
Jodhpur	-	-	-
Unjha	66	6	72
(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

^{*}EDD – Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiments witnessed in Cardamom spot market on Wednesday.
- Lower supply reported as Cardamom planters were not interested to releasing their produce as they were expected further higher prices in coming days.
- 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.

- 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 P	rice	22-Jan-20	21-Jan-20	Change			
Kerala	Vandanmedu	Max price	4150	4032	118			
Refaia	Benchmark market	Avg. Price	3842	3665	178			
		Medium	3900	3900	Unch			
		6.5 (Bold)	4000	4000	Unch			
Delhi	New Delhi	7 (Bold)	4200	4200	Unch			
		7.5 (Bold)	4300	4300	Unch			
		8 (Bold)	4500	4500	Unch			
	Large Cardamom Spot Market Prices: (Rs/Kg)							
	Singtam	Badadana	NA	NA	-			
Sikkim	Singtam	Chotadana	NA	NA	-			
SIKKIII	Gangtok	Badadana	NA	NA	-			
	Gangtok	Chotadana	NA	NA	-			
West Bengal	Siliguri	Badadana	NA	NA	-			
West bengai	Siliguri	Chotadana	NA	NA	-			
	Arriv	al & Off-take in l	Kg					
State	Parameter	Centre	22-Jan-20	21-Jan-20	Change			
Korala	Vandanmedu	Arrivals	23415	45726	-22311			
Kerala	vanualilleuu	Off-take	22917	45133	-22216			



MCX-FUTURES MARKET

Cardamom									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
Feb-20	+58.80	3850.0	3970.0	3850.0	3900.0	18	1	61	1
Mar-20	+148.90	3834.0	3871.5	3834.0	3871.5	10	-5	40	9
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
	21.01.2020	21.01.2020	21.01.2020
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				

*EDD - Exchange Deliverable Date



CORIANDER SEED

Fundamentals: Today's Update:

- Continued steady to weak sentiment witnessed in Coriander spot markets on Wednesday.
- 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/QtI)						
State	Centre Grade (New) 22-Jan			21-Jan-20	Change	
		Eagle	6200	6200	Unch	
	Kota Benchmark	Eagle(Split)	6200	6200	Unch	
	market	Badami	5800	5800	Unch	
		Badami(Split)	5800	5800	Unch	
		Eagle	6000	6100	-100	
		Eagle(Split)	6000	6100	-100	
	Ramganj	Badami	5500	5600	-100	
Rajasthan		Badami(Split)	5500	5600	-100	
		Scooter	6700	6800	-100	
	Baran	Eagle	6400	6500	-100	
		Badami	6200	6300	-100	
	Bhawani	Eagle	6200	6200	Unch	
		Badami	6000	6000	Unch	
		Scooter	6300	6300	Unch	
		Double Paroot	NA	NA	-	
		Badami	5800	5800	Unch	
	Guna	Eagle	6300	6300	Unch	
Madhua Dradach		Scooter	7000	6800	200	
Madhya Pradesh		Badami	6100	6100	Unch	
	Neemuch	Eagle	6300	6300	Unch	
		Scooter	6800	6800	Unch	
Guiorot	Gondal	Badami	6000	6000	Unch	
Gujarat	Gondai	Eagle	6500	6500	Unch	
	Mari Basi'	Eagle (Dal)	8500	8500	Unch	
Delhi	Khari Baoli (Delhi)	Eagle	8800	8800	Unch	
	(23111)	Scooter	NA	NA	-	



Arrival & Off-take in bags (1 bag = 40 kg)							
State	C	entre	22-Jan-20	21-Jan-20	Change		
	Kota	Arrival	1000	600	400		
	Kola	Offtake	1000	600	400		
	Domaoni	Arrival	8000	6000	2000		
Paiasthan	Ramganj	Offtake	8000	6000	2000		
Rajasthan	Baran	Arrival	2000	2000	Unch		
		Offtake	2000	2000	Unch		
	Bhawani	Arrival	70	60	10		
		Offtake	70	60	10		
	Guna	Arrival	2000	1500	500		
Madhya Pradesh	Gulla	Offtake	2000	1500	500		
	Noomuoh	Arrival	700	500	200		
	Neemuch -	Offtake	700	500	200		

NCDEX-FUTURES MARKET

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-101	6818	6950	6818	6831	1,460	1,290	9,470	8 <i>,</i> 750
May-20	-75	6950	6875	6875	6875	20	-700	320	-9,000
Jun-20	-		-	-		-	-		-

Spread	Apr-20	May-20	Jun-20
Basis	-631		
Apr-20		44	
May-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
	21.01.2020	21.01.2020	21.01.2020
Baran	-	-	-
Gondal	2492	0	2492
Kota	1549	0	1549
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	22-Jan-20	21-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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