

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

- Sentiments were unchanged as most of the cash chilli markets were closed on Saturday..
- New crop supply at Guntur spot market likely to increase from next week.

Previous Update:

- Bedia market reported up as good quality supply reported in the spot market.
- New crop supply entering to the market, quantity around 6,300 to 6,500 bags (1 bag = 45kgs). Moisture level 8 - 12% 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.
- 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	25-Jan-20	25-Jan-20	24-Jan-20	24-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	16000	16500	-
		LCA 334	Closed	Closed	16500	17000	-
		Teja	Closed	Closed	16500	17500	-
		No. 273	Closed	Closed	14000	14500	-
		No. 5	Closed	Closed	15000	15500	-
		Fatki	Closed	Closed	7500	9000	-
		Byadgi	Closed	Closed	14000	15000	-
		US 341	Closed	Closed	14000	15000	-
		Denvor Delux	Closed	Closed	12500	13500	-
		Indam 5	Closed	Closed	15000	16000	-
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	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	8000	9000	Closed	Closed	-
		Jhankar	14000	17000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	Dabbi	NA	NA	21700	21700	-
		Guntur	NA	NA	8910	8910	-
		Kaddi	NA	NA	17900	17900	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-

		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	25-Jan-20	24-Jan-20	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	50000	-		
		Off-take	Closed	45000	-		
Telangana	Warangal	Arrivals	Closed	Closed	-		
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-		
		Arrivals (Non cold storage) *	Closed	Closed	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric Delhi cash markets on Saturday.

Previous Update:

- 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 Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-Jan-20	24-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	6800	-
		Gattah	Closed	6800	-
		Sellem	Closed	7200	-
	Coimbatore	Bulb	NR	5500	-
		Finger	NR	6500	-
	Salem	Bulb	NR	NR	-

		Finger	NR	7330	-
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
	Nanded	Turmeric Finger Polished	6000	Closed	-
		Turmeric Bulb Polished	5600	Closed	-
		Turmeric Mix	5500	Closed	-
Delhi	Delhi	Gattah	7000	7000	Unch
		Mini Salem	7500	7500	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	25-Jan-20	24-Jan-20	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	Closed	3400	-
		Off-take	Closed	3400	-
	Coimbatore	Arrival	NR	8	-
	Salem	Arrival*	NR	1323	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	200	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+144.00	6228	6398	6228	6360	1,425	670	4,985	50
Apr-20	+86.00	6170	6280	6150	6222	370	115	4,675	30
May-20	+96.00	6274	6308	6274	6308	10	-5	100	-10

Spread	Mar-20	Apr-20	May-20
Basis	--		
Mar-20		-138	
Apr-20			86

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 23.01.2020	In-Process 23.01.2020	Total 23.01.2020
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 sentiment witnessed in Black Pepper Delhi spot market on Saturday.
- 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:

- 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.
- 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/Qtl)					
State	Centre	Grade	25-Jan-20	24-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	Closed	31800	-
		Garbled	Closed	33800	-
Karnataka	Chikkamagaluru	Ungarbled	Closed	32000	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	25-Jan-20	24-Jan-20	Change
Kerala	Kochi	Arrivals	Closed	35	-
		Off-take	Closed	35	-

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
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	4747	2218	3685	-	-
23/01/20	2250	4744	2226	3685	-	-
24/01/20	2250	--	2225	3685	-	-

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Saturday.
- As we expected last week, Jeera prices reported down due to expectation of higher production current year as a result of increased in sowing area in Gujarat and Rajasthan also added present favourable weather for standing crop.
- 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).

Previous Update:

- 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.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-Jan-20	24-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	14500	14600	-100
		NCDEX Quality	15500	15600	-100
		Poojari type /Machine Cut	16500	16500	Unch
	Mundra Port (FoR)	1% Singapore	15250	15350	-100
		2% Singapore	15000	15100	-100
		1 % European	15750	15850	-100

		2% European	15500	15600	-100
	Rajkot	Local	14250	14375	-125
	Patan	Local	13950	13375	575
	Dhrol	Local	NA	13925	-
	Gondal	Local	14000	14000	Unch
Rajasthan	Jodhpur	Local	14500	14600	-100
	Merta City	Local	15200	15200	Unch
	Nagaur	Local	14500	14400	100
	Anandpur Kalu	Local	15000	15000	Unch
Delhi	New Delhi	Ganesh	16000	16000	Unch
		Poojari type / Machine Cut	17200	17200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	25-Jan-20	24-Jan-20	Change
Gujarat	Unjha	Arrival	5000	5000	Unch
		Off-take	5000	5000	Unch
	Rajkot	Arrival*	300	425	-125
	Patan	Arrival*	42	23	19
	Dhrol	Arrival*	NA	7	-
	Gondal	Arrival	600	1100	-500
Rajasthan	Jodhpur	Arrival	300	200	100
	Merta City	Arrival	300	250	50
	Nagaur	Arrival	250	200	50
	Anandpur Kalu	Arrival	NA	NA	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+5.00	14670	14750	14605	14700	591	-663	2,091	126
Apr-20	+30.00	14415	14455	14355	14430	273	-225	1,275	105
May-20	0	14400	14400	14400	14400	0	0	0	0

Spread	Mar-20	Apr-20	May-20
Basis	900		
Mar-20		-270	
Apr-20			-30

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
	23.01.2020	23.01.2020	23.01.2020
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

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Saturday.

Previous Update:

- 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 Price		25-Jan-20	24-Jan-20	Change
Kerala	Kumily Benchmark market	Max price	3992	4157	-165
		Avg. Price	3639	3702	-64
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	25-Jan-20	24-Jan-20	Change
Kerala	Kumily	Arrivals	44838	50817	-5979
		Off-take	42358	48213	-5855

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	+20.10	3828.0	3900.0	3828.0	3847.0	4	-5	55	0
Mar-20	+35.50	3850.0	3940.0	3849.0	3880.0	24	12	41	0
Apr-20	--	--	--	--	--	--	--	--	--

Spread	Feb-20	Mar-20	Apr-20
Basis	-145.00		
Feb-20		33.00	
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
	23.01.2020	23.01.2020	23.01.2020
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 firm sentiment witnessed in Coriander spot markets on Saturday.
- Coriander prices reported correction in the spot market from higher levels as standing crop quality reported well as of now.

Previous Update:

- 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.
- 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.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	25-Jan-20	24-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	5800	5800	Unch
		Eagle(Split)	5800	5800	Unch
		Badami	5400	5400	Unch
		Badami(Split)	5400	5400	Unch
		Scooter	6400	6400	Unch
	Baran	Eagle	6500	6100	400
		Badami	6100	5900	200
	Bhawani	Eagle	6000	Closed	-
		Badami	5800	Closed	-
		Scooter	6200	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	6000	6000	Unch
		Eagle	6500	6500	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8500	Unch
		Eagle	8800	8800	Unch
		Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)					

State	Centre		25-Jan-20	24-Jan-20	Change
Rajasthan	Kota	Arrival	500	600	-100
		Offtake	500	600	-100
	Ramganj	Arrival	6000	10000	-4000
		Offtake	6000	10000	-4000
	Baran	Arrival	2000	1500	500
		Offtake	2000	1500	500
	Bhawani	Arrival	300	Closed	-
		Offtake	300	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-33	6680	6783	6600	6680	2,750	740	9,500	-100
May-20	+13.00	6670	6777	6670	6777	40	-50	380	10
Jun-20	0	6815	6815	6815	6815	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-480		
Apr-20		97	
May-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
	23.01.2020	23.01.2020	23.01.2020
Baran	-	-	-
Gondal	1796	0	1796
Kota	1309	0	1309
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	25-Jan-20	24-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.