

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

- Continued steady sentiment witnessed in Chilli market on Tuesday.
- In Andhra Pradesh, Chilli sowing for the Rabi season as of 30th Jan reported at 13,908 hectare as compared to 19,761 hectare in the corresponding period last year. Normal area reported 25,950 hectare. Chilli is at vegetative to flowering stage.

**Previous Update:**

- Due to moisture content new chilli supply buyers reported inactive in the spot market.
- Heavy rainfall reported in Telangana major chilli growing regions (Khammam, Warangal etc.) affected already picked Red Chilli crop. Normally, after picking farmers drying chilli crop under direct sun light for fifteen to twenty days on the field, after heavy rainfall that particular crop turn little black colour. Current standing crop reported well.
- Due to lower rainfall in Andhra Pradesh some chilli growing areas affected by virus infection and quality affected reported.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 29,500 to 34,000 MT while total stocks in Andhra Pradesh are expected around 54,000 to 58,500 MT according to various trade estimates.
- In Telangana, Chilli sowing for the Rabi season as of 23<sup>rd</sup> Jan reported at 12,417 hectare as compared to 8,240 hectare in the corresponding period last year. Normal area reported 16,336 hectare. It is at vegetative stage.
- New chilli crop continued trading at spot market. Currently moisture content (3% – 10%) new crop arrivals traded.
- *As per Agriwatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.22 lakh MT. Previous year's production was 10.50 lakh MT.*

| Red Chilli Spot Market Prices(Loose): (Rs/Qtl)                |                               |          |          |          |          |        |
|---|-------------------------------|----------|----------|----------|----------|--------|
| Centre  | Grade                         | 5-Feb-19 | 5-Feb-19 | 4-Feb-19 | 4-Feb-19 | Change |
| Guntur (A.P.)<br>Benchmark market                             | NCDEX Quality                 | 7800     | 8300     | 7800     | 8300     | Unch   |
|   | LCA 334                       | 8300     | 8800     | 8300     | 8800     | Unch   |
|   | Teja                          | 8000     | 9000     | 8000     | 9000     | Unch   |
|   | No. 273                       | 7800     | 8200     | 7800     | 8200     | Unch   |
|   | No. 5                         | 8500     | 9200     | 8500     | 9200     | Unch   |
|   | Fatki                         | 3500     | 4500     | 3500     | 4500     | Unch   |
|   | Byadgi                        | 8000     | 8500     | 8000     | 8500     | Unch   |
|   | US 341                        | 8000     | 8700     | 8000     | 8700     | Unch   |
|   | Denvor Delux                  | 8000     | 8500     | 8000     | 8500     | Unch   |
|   | Indam 5                       | 8000     | 8500     | 8000     | 9500     | -1000  |
| Warangal (Telangana)  | Teja                          | 8900     | 9000     | Closed   | Closed   | -      |
|   | Wonder Hot                    | 9900     | 11000    | Closed   | Closed   | -      |
|   | 341                           | 8400     | 9400     | Closed   | Closed   | -      |
|   | Denvor Delux                  | 7700     | 8900     | Closed   | Closed   | -      |
|   | Paprika                       | NA       | NA       | Closed   | Closed   | -      |
|   | Fatki                         | 3400     | 4400     | Closed   | Closed   | -      |
| Bedia(M.P.)   | No. 12                        | 11500    | 11500    | 11500    | 11500    | Unch   |
|   | Indu 2070                     | 11800    | 11800    | 11800    | 11800    | Unch   |
|   | Mico (Teja)                   | 12000    | 12200    | 12000    | 12200    | Unch   |
|   | Jhankar                       | 11000    | 11000    | 11000    | 11000    | Unch   |
|   | Ganesh                        | 10800    | 10800    | 10800    | 10800    | Unch   |
| New Delhi   | Teja(Khamam)                  | 10000    | 10000    | Closed   | Closed   | -      |
|   | M.P. MacoTeja                 | NA       | NA       | Closed   | Closed   | -      |
|   | Pala 12                       | NA       | NA       | Closed   | Closed   | -      |
|   | LCA 334                       | 9000     | 9000     | Closed   | Closed   | -      |
|   | Fatki                         | 4000     | 4000     | Closed   | Closed   | -      |
|   | Packing                       | 9000     | 9000     | Closed   | Closed   | -      |
| Byadgi  | Dabbi                         | NA       | NA       | 15019    | 15019    | -      |
|   | Guntur                        | NA       | NA       | 8080     | 8080     | -      |
|   | Kaddi                         | NA       | NA       | 13270    | 13270    | -      |
| Khammam (Telangana)   | Teja (Cold storage)           | NA       | NA       | Closed   | Closed   | -      |
|   | Teja (Non cold storage)       | 7000     | 8500     | Closed   | Closed   | -      |
| Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)* |                               |          |          |          |          |        |
| Centre  | Parameter                     | 5-Feb-19 | 4-Feb-19 | Change   |          |        |
| Guntur (A.P.)   | Arrivals                      | 80000    | 125000   | -45000   |          |        |
|   | Off-take                      | 70000    | 80000    | -10000   |          |        |
| Byadgi  | Arrivals                      | NA       | 31660    | -        |          |        |
| Warangal (Telangana)  | Arrivals                      | 35000    | Closed   | -        |          |        |
| Khammam (Telangana)   | Arrivals (Cold storage) *     | 40000    | Closed   | -        |          |        |
|   | Arrivals (Non cold storage) * | NA       | Closed   | -        |          |        |

## **TURMERIC**

### **Fundamentals:**

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

- Mixed sentiment witnessed in turmeric market on Tuesday.
- In Sangli market new crop entered today, around 2000 bags.
- In Erode mandi new Turmeric supply reported around 250 bags. Normal supply likely to come from February last week or March first week.
- New Turmeric supply slowly enters in the Nizamabad spot market on an average 4000 – 5000 bags (1 bag = 70 Kg) from last week and higher moisture content reported around 32 to 33%. Currently, buyers reported unresponsive due to moisture content turmeric new supply.

#### **Previous Update:**

- In some spot market, Turmeric prices traded at very low prices due to inferior quality arrival as a result of off season supply.
- In Maharashtra Sangli spot market new Turmeric likely to enter from fourth week of January.
- Deficit rainfall reported in Maharashtra Marathwada turmeric growing regions like Hingoli, Sangli, Nanded, Basmat etc. affect Turmeric standing crop. As per local trade information, standing crop likely to damage around 15 - 20%.
- Local traders are likely to become active in coming days at lower price levels as Maharashtra production estimate reported lower. As per market information, due to water scarcity standing crop growth is very slow.
- As per Agriwatch's Second advance production estimate, Turmeric production for 2019-20 is estimated at 532,353 MT (basis dry crop) compared to previous year's 476,771 MT. Turmeric production may go down further as Maharashtra standing crop is at very crucial stage.

| Turmeric Spot Market Prices(Loose): (Rs/Qtl)                  |                                |          |          |        |
|---|--------------------------------|----------|----------|--------|
| Centre  | Grade                          | 5-Feb-19 | 4-Feb-19 | Change |
| Nizamabad(Telangana)<br><b>Benchmark market</b>               | Nizam quality                  | 6700     | Closed   | -      |
|   | Double polish finger           | 7500     | Closed   | -      |
|   | Gattah (unpolished)            | 6400     | Closed   | -      |
|   | Gattah (double polished)       | 7200     | Closed   | -      |
| Warangal (Telangana)  | Finger                         | 7500     | Closed   | -      |
|   | Round                          | 7500     | Closed   | -      |
| Erode (Tamil Nadu)  | Finger                         | 7000     | Closed   | -      |
|   | Gattah                         | 6400     | Closed   | -      |
|   | Sellem                         | 8000     | Closed   | -      |
| Coimbatore (Tamil Nadu)                                       | Bulb                           | NR       | NR       | -      |
|   | Finger                         | NR       | NR       | -      |
| Salem (Tamil Nadu)  | Bulb                           | NR       | NR       | -      |
|   | Finger                         | 7810     | 7240     | 570    |
| Sangli (Maharashtra)  | Rajpuri/Selam Finger (New)     | 10000    | Closed   | -      |
|   | Rajpuri Medium (New)           | 8000     | Closed   | -      |
|   | DesiKadappa (New)              | 6500     | Closed   | -      |
| Basmat (Maharashtra)  | Sellem Powder                  | 6200     | Closed   | -      |
|   | Mini sellem                    | 7000     | Closed   | -      |
|   | Super Sellem                   | 7500     | Closed   | -      |
|   | Gattah Powder                  | 6000     | Closed   | -      |
|   | Gattah Premium                 | 6500     | Closed   | -      |
|   |                                |          |          |        |
| Duggirala (Andhra Pradesh)                                    | Bulb                           | 5600     | 5800     | -200   |
|   | Bilty                          | 6104     | 6322     | -218   |
|   | Finger                         | 5600     | 5800     | -200   |
|   | Bilty                          | 6104     | 6322     | -218   |
| Lanka Market (Nagaon, Assam)                                  | Local (Polished)               | NR       | NR       | -      |
|   | Local (Un Polished)            | NR       | NR       | -      |
|   | Hybrid Variety-Single Polished | NR       | NR       | -      |
|   | Hybrid Variety-Double Polished | NR       | NR       | -      |
| Delhi   | Gattah                         | 7100     | 7600     | -500   |
|   | Mini sellem                    | 8100     | 8600     | -500   |
|   | Finger Single Polished         | 7800     | 7800     | Unch   |
|   | Finger Double Polished         | 9000     | 9000     | Unch   |
| Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs) |                                |          |          |        |
| Centre  | Parameter                      | 5-Feb-19 | 4-Feb-19 | Change |
| Nizamabad (Telangana)   | Arrival                        | 20000    | Closed   | -      |
|   | Off-take                       | 20000    | Closed   | -      |
| Warangal (Telangana)  | Arrival                        | NA       | Closed   | -      |
| Salem (Tamil Nadu)  | Arrival*                       | 195.3    | NR       | -      |
| Erode (Tamil Nadu)  | Arrival                        | 250      | Closed   | -      |
|   | Off-take                       | 250      | Closed   | -      |
| Coimbatore (Tamil Nadu)                                       | Arrival                        | NR       | NR       | -      |
| Sangli (Maharashtra)  | Arrival#                       | 2000     | Closed   | -      |
| Basmat (Maharashtra)  | Arrival*                       | 1250     | Closed   | -      |
| Duggirala (Andhra Pradesh)                                    | Arrival*                       | 5000     | 8000     | -3000  |
| Lanka Market (Nagaon, Assam)                                  | Arrival                        | NR       | NR       | -      |
| Arrival * Qtl   |                                |          |          |        |

**NCDEX-FUTURES MARKET**

| Turmeric |        |      |      |      |       |        |             |        |           |
|----------|--------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI     | OI Change |
| Apr-19   | -58    | 6404 | 6404 | 6330 | 6340  | 1,130  | 170         | 13,655 | -90       |
| May-19   | -50    | 6448 | 6460 | 6380 | 6406  | 245    | 215         | 1,115  | 65        |
| Jun-19   | 0      | 6514 | 6514 | 6514 | 6514  | 5      | 5           | 30     | 0         |

| Spread | Apr-19 | May-19 | Jun-19 |
|--------|--------|--------|--------|
| Basis  | 360    |        |        |
| Apr-19 |        | 66     |        |
| May-19 |        |        | 108    |

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      |
|-----------|------------|------------|------------|
|           | 04.02.2019 | 04.02.2019 | 04.02.2019 |
| Sangli    | --         | --         | --         |
| Erode     | --         | --         | --         |
| Nizamabad | --         | --         | --         |
| Warangal  | --         | --         | --         |

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on February 04, 2019**

| EED          | Sangli<br>(Desi Cuddapah) | Sangli<br>(Rajapore) | Nizamabad | Nizamabad<br>(Farmer Polished) | Basmat<br>(Salem) | Total    |
|--------------|---------------------------|----------------------|-----------|--------------------------------|-------------------|----------|
| 5-Feb-19     | 0                         | 0                    | 0         | 0                              | 0                 | 0        |
| <b>Total</b> | <b>0</b>                  | <b>0</b>             | <b>0</b>  | <b>0</b>                       | <b>0</b>          | <b>0</b> |

\*EED – Exchange Deliverable Date

## BLACK PEPPER

**Fundamentals:**
**Today's Update:**

- Steady to firm sentiment witnessed in Black Pepper market on Tuesday.
- Buyers reported active in the spot market from lower price level. Lower production current year support the prices.
- Vietnam Pepper prices today in the Central Highlands and the South also remained unchanged at VND 46,000 / kg as the market temporarily stopped trading.

**Previous Update:**

- According to the International Pepper Organization (IPC), Indonesia's pepper production is expected to reach 25,000 tons for black pepper and 40,000 tons for white pepper. At the same time, this is the third largest pepper producer in the world after Vietnam and Brazil.
- However, this level is still lower than last year because some main gardens lack investment in care when prices fall too low for many years. In India, black pepper production is forecast to reach 45,500 tons and white pepper will reach 1,500 tons. The cause of the decline in pepper production in this country is due to the impact of natural disasters. Specifically, the target state of Kerala was severely damaged by floods in August. This flood not only caused damage to the area but also caused some diseases in the pepper. At the same time, the country is also suffering from cheap pepper and smuggled pepper into the domestic market.
- According to the International Pepper Association (IPA), in 2019, Vietnam plans to produce about 175,000 tons of black pepper and 25,000 tons of white pepper, continuing to hold the position of the largest pepper producer and exporter. However, this figure is lower than last year due to the narrowing of pepper areas due to price pressures and diseases.
- Brazil is expected to become the world's second largest pepper producer with an output of about 67,000 tons, including 64,000 tons of black pepper and 3,000 tons of white pepper.
- According to Kampot Pepper Trade Promotion Association (Cambodia), pepper exports of the association in 2018 reached 50,000 tons, lower than the 80,000 tons in 2017. The country's output is also reduced by 30,000 tons compared to 2017, down to 70,000 tons due to unfavorable weather.

| Black Pepper Spot Market Prices(Loose): (Rs/Qtl) |             |          |          |        |
|--|-------------|----------|----------|--------|
| Centre   | Grade       | 5-Feb-19 | 4-Feb-19 | Change |
| Kochi (Ker.)<br><b>Benchmark market</b>          | Ungarbled   | 35600    | 35500    | 100    |
|  | Garbled     | 37600    | 37500    | 100    |
| Chikmagalur (Kar.)                               | Ungarbled   | 32500    | 32500    | Unch   |
| New Delhi  | Unpolished  | 37500    | 37500    | Unch   |
|  | Number 11.5 | NA       | NA       | -      |
| Arrivals & Off-take in Tons                      |             |          |          |        |
| Centre   | Parameter   | 5-Feb-19 | 4-Feb-19 | Change |
| Kochi (Ker.)                                     | Arrivals    | 5        | 61       | -56    |
|  | Off-take    | 5        | 61       | -56    |

| Black Pepper FOB Prices (USD/MT) |                    |                       |                                    |                                     |                                 |                       |
|----------------------------------|--------------------|-----------------------|------------------------------------|-------------------------------------|---------------------------------|-----------------------|
| Date                             | Brazil<br>ASTA 570 | Kochi (India)<br>ASTA | Lampung<br>(Indonesia)<br>ASTA 570 | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi Minh<br>550g/l |
| 25/01/19                         | 2250               | 5175                  | 2786                               | 2989                                | 2213                            | 2313                  |
| 28/01/19                         | 2250               | 5131                  | 2811                               | 3009                                | 2213                            | 2313                  |
| 29/01/19                         | 2250               | 5204                  | 2799                               | 3006                                | 2213                            | 2313                  |
| 30/01/19                         | 2250               | 5207                  | 2796                               | 3009                                | 2175                            | 2275                  |
| 31/01/19                         | 2250               | 5237                  | 2804                               | 3024                                | 2175                            | 2275                  |
| 01/02/19                         | 2250               | 5245                  | 2823                               | -                                   | 2175                            | 2275                  |
| 04/02/19                         | 2250               | -                     | 2824                               | 3021                                | -                               | -                     |

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Continued mixed sentiments witnessed in Cumin seed market on Tuesday.
- As per Agriwatch first advance production estimate Jeera production for 2019-20 is estimated at 341,000 MT compared to previous year's 363,000 MT.
- At higher prices buyers reported unresponsive in the spot market. We expect prices likely to downward correct in coming days at Unjha mandi. NCDEX quality likely to come down by Rs.600 – 700/-qtl in coming days.
- Currently favorable weather condition reported in Gujarat major Jeera growing regions.
- As per Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 347,539 hectares as on 28-01-2019 which is lower than 382,677 hectares during corresponding period last year. Till now 108.97% sowing completed from Normal area 318,926 hectares.

#### Previous Update:

- Current year Jeera new crop supply expected delay by 15 – 20 days due to delayed sowing as a result of lower rainfall.
- Currently, all India stocks reported around 9 – 11 lakh bags (1 bag = 55 Kgs).

| Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl) |                                 |          |          |        |
|---|---------------------------------|----------|----------|--------|
| Centre  | Grade                           | 5-Feb-19 | 4-Feb-19 | Change |
| Unjha (Guj.)<br>Benchmark market                      | Local (New)                     | 17500    | 17500    | Unch   |
|   | NCDEX Quality (New)             | 18000    | 17200    | 800    |
|   | Poojari type /Machine Cut (new) | 18000    | 17500    | 500    |
| Unjha (Mundra Port) (Guj.)                            | 1% Singapore                    | 16400    | 16650    | -250   |
|   | 2% Singapore                    | 16150    | 16400    | -250   |
|   | 1 % European                    | 16900    | 17150    | -250   |
|   | 2% European                     | 16650    | 16900    | -250   |
| Rajkot (Guj.)   | Local                           | 16750    | 16850    | -100   |
| Patan (Guj.)  | Local                           | 14155    | NA       | -      |
| Dhrol (Guj.)  | Local                           | NA       | 14700    | -      |
| Gondal (Guj.)   | Local                           | 16500    | 16750    | -250   |
| Jodhpur (Raj.)  | Local                           | 15000    | 15900    | -900   |
| Merta City (Nagaur)(Raj.)                             | Local                           | NA       | NA       | -      |
| Nagaur (Raj.)   | Local                           | NA       | NA       | -      |
| AnandpurKalu(Raj.)                                    | Local                           | 15000    | 15000    | Unch   |
| New Delhi   | Ganesh                          | 17000    | 17000    | Unch   |
|   | Poojari type / Machine Cut      | 18500    | 19000    | -500   |
| Arrival & Off-take in bags (1 bag = 55 kg)            |                                 |          |          |        |
| Centre  | Parameter                       | 5-Feb-19 | 4-Feb-19 | Change |
| Unjha(Guj.)   | Arrival                         | 50       | 100      | -50    |
|   | Off-take                        | 50       | 100      | -50    |
| Rajkot(Guj.)  | Arrival*                        | 360      | 330      | 30     |
| Patan(Guj.)   | Arrival*                        | 18       | NA       | -      |
| Dhrol(Guj.)   | Arrival*                        | NA       | 2        | -      |
| Gondal(Guj.)  | Arrival                         | 80       | 100      | -20    |
| Jodhpur(Raj.)   | Arrival                         | NA       | 40       | -      |
| Merta City(Nagaur)(Raj.)                              | Arrival                         | NA       | NA       | -      |
| Nagaur(Raj.)  | Arrival                         | NA       | NA       | -      |
| AnandpurKalu(Raj.)                                    | Arrival                         | NA       | NA       | -      |
| Arrival * Qtl   |                                 |          |          |        |

**NCDEX-FUTURES MARKET**

| Jeera (Cumin Seed) |        |       |       |       |       |        |             |       |           |
|--------------------|--------|-------|-------|-------|-------|--------|-------------|-------|-----------|
| Contract           | +/- \$ | Open  | High  | Low   | Close | Volume | Vol. Change | OI    | OI Change |
| Mar-19             | +15.00 | 15645 | 15805 | 15630 | 15685 | 1,110  | -255        | 2,661 | -12       |
| Apr-19             | +30.00 | 15580 | 15685 | 15590 | 15610 | 264    | -285        | 1,263 | 30        |
| May-19             | -35    | 15760 | 15785 | 15700 | 15710 | 36     | 21          | 147   | 15        |

| Spread | Mar-19 | Apr-19 | May-19 |
|--------|--------|--------|--------|
| Basis  | 2315   |        |        |
| Mar-19 |        | -75    |        |
| Apr-19 |        |        | 100    |

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      |
|---------|------------|------------|------------|
|         | 04.02.2019 | 04.02.2019 | 04.02.2019 |
| Jodhpur | --         | --         | --         |
| Unjha   | 39         | --         | 39         |

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on February 04, 2019**

| EED      | Jodhpur | Unjha | Total |
|----------|---------|-------|-------|
| 5-Feb-19 | --      | 39    | 39    |
| Total    | --      | 39    | 39    |

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Mixed sentiment witnessed in Cardamom market on Tuesday.
- Due to lower production Cardamom prices already moving at higher levels, some price correction reported in the spot market.
- The current season, officially began on August 1. From 1st August to 1<sup>st</sup> February arrivals reported 12,275 tons and sales 11,970 tons.

#### Previous Update:

- Fifth round picking activity continue in Kerala growing regions.
- Lower production current year support Cardamom prices during arrivals season.
- We expect from lower levels buyers likely to active in coming days.
- Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT as a result of massive loss in heavy rainfall, in 2017-18 it was around 30,000 – 32,000 MT.
- Due to heavy rainfall current year Cardamom production likely to go down in coming days and support the prices.

| Small Cardamom Spot Market Prices(Loose): (Rs/Kg) |            |          |          |        |
|---|------------|----------|----------|--------|
| Auction Price                                     |            | 5-Feb-19 | 4-Feb-19 | Change |
| <b>Vandanmedu</b><br><b>Benchmark market</b>      | Max price  | 1740     | 1723     | 17     |
|   | Avg. Price | 1452     | 1479     | -27    |
| <b>New Delhi</b>                                  | Medium     | 1450     | 1450     | Unch   |
|   | 6.5 (Bold) | 1475     | 1475     | Unch   |
|   | 7 (Bold)   | 1625     | 1625     | Unch   |
|   | 7.5 (Bold) | 1725     | 1725     | Unch   |
|   | 8 (Bold)   | 1875     | 1875     | Unch   |
| Arrival & Off-take in Kg                          |            |          |          |        |
| Parameter   | Centre     | 5-Feb-19 | 4-Feb-19 | Change |
| <b>Vandanmedu</b>                                 | Arrivals   | 65198    | 90172    | -24974 |
|   | Off-take   | 63846    | 87400    | -23555 |
| Large Cardamom Spot Market Prices: (Rs/Kg)        |            |          |          |        |
| Center  | Type       | 5-Feb-19 | 4-Feb-19 | Change |
| <b>Singtam,Sikkim</b>                             | Badadana   | NA       | NA       | -      |
| <b>Singtam</b>                                    | Chotadana  | NA       | NA       | -      |
| <b>Gangtok,Sikkim</b>                             | Badadana   | NA       | NA       | -      |
| <b>Gangtok</b>                                    | Chotadana  | NA       | NA       | -      |
| <b>Siliguri, West Bengal</b>                      | Badadana   | NA       | NA       | -      |
| <b>Siliguri</b>                                   | Chotadana  | NA       | NA       | -      |

### MCX-FUTURES MARKET

| Cardamom |        |         |         |        |         |        |             |     |           |
|----------|--------|---------|---------|--------|---------|--------|-------------|-----|-----------|
| Contract | +/- \$ | Open    | High    | Low    | Close   | Volume | Vol. Change | OI  | OI Change |
| Feb-19   | +45.70 | 1550.00 | 1595.00 | 1550.0 | 1595.0  | 116    | 92          | 180 | -76       |
| Mar-19   | -33.60 | 1549.00 | 1549.00 | 1506.1 | 1519.00 | 61     | 52          | 211 | 26        |
| Apr-19   | --     | --      | --      | --     | --      | --     | --          | --  | --        |

| Spread | Feb-19  | Mar-19 | Apr-19 |
|--------|---------|--------|--------|
| Basis  | -143.00 |        | --     |
| Feb-19 |         | -76.00 | --     |
| Mar-19 |         |        | --     |

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      |
|------------|------------|------------|------------|
|            | 04.02.2019 | 04.02.2019 | 04.02.2019 |
| Vandanmedu | --         | --         | --         |
| T.N.(Bodi) | --         | --         | --         |

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT) on February 04, 2019**

| EED      | Vandanmedu | T.N.(Bodi) | Total |
|----------|------------|------------|-------|
| 5-Feb-19 | --         | --         | --    |
| Total    | --         | --         | --    |

\*EED – Exchange Deliverable Date

### CORIANDER SEED

**Fundamentals:**
**Today's Update:**

- By and large steady sentiment witnessed in Coriander seed markets on Tuesday.
- New coriander crop enter slowly in Neemuch and Gondal spot market with higher moisture content, buyers quoted lower prices.
- In Kota, Guna and Bhawani mandi Coriander new crop likely to enter after 10 to 15 days.
- As per Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 29,630 hectares as on 28-01-2019 which is lower than 69,888 hectares during corresponding period last year. Till now 31.79% sowing completed from Normal area 93,196 hectares.
- Coriander sowing reported lower in Andhra Pradesh. In Andhra Pradesh, Coriander sowing for the Rabi season as of 23.01.2019 reported at 1,157hectare as compared to 1,080 hectare in the corresponding period last year. Normal area reported 16,026 hectare.
- As per Agriwatch preliminary production estimate, Coriander production for 2019-20 is estimated at 261,527 MT compared to previous year's 333,348 MT.
- Coriander prices are expected to firm in coming days.

**Previous Update:**

- As per market information, Coriander standing crop may damage by 10 - 12% due to frost in Madhya Pradesh and Rajasthan growing regions. Due to lower rainfall and prices Coriander sowing area lower in Gujarat, Saurashtra and Kutch region. Agriwatch estimated, all India Coriander sowing area may reduce by 20 - 25% current year.

| Coriander Spot Market Prices(Loose): (Rs/Qtl) |                      |          |          |        |
|---|----------------------|----------|----------|--------|
| Centre  | Grade (New)          | 5-Feb-19 | 4-Feb-19 | Change |
| <b>Kota (Raj.)</b><br><b>Benchmark market</b> | <b>Eagle</b>         | 5500     | Closed   | -      |
|   | <b>Eagle(Split)</b>  | 5500     | Closed   | -      |
|   | <b>Badami</b>        | 5300     | Closed   | -      |
|   | <b>Badami(Split)</b> | 5300     | Closed   | -      |
| <b>Guna (M.P.)</b>                            | <b>Badami</b>        | 5300     | Closed   | -      |
|   | <b>Eagle</b>         | 5600     | Closed   | -      |
|   | <b>Scooter</b>       | 5800     | Closed   | -      |
| <b>Neemuch (M.P.)</b>                         | <b>Badami</b>        | 3900     | Closed   | -      |
|   | <b>Eagle</b>         | 4800     | Closed   | -      |
|   | <b>Scooter</b>       | 5900     | Closed   | -      |
| <b>Ramganj (Raj.)</b>                         | <b>Eagle</b>         | 5400     | Closed   | -      |
|   | <b>Eagle(Split)</b>  | 5400     | Closed   | -      |
|   | <b>Badami</b>        | 5100     | Closed   | -      |
|   | <b>Badami(Split)</b> | 5100     | Closed   | -      |
|   | <b>Scooter</b>       | 5900     | Closed   | -      |
| <b>Baran (Raj.)</b>                           | <b>Eagle</b>         | 5350     | 5350     | Unch   |
|   | <b>Badami</b>        | 5250     | 5250     | Unch   |
| <b>Bhawani (Raj.)</b>                         | <b>Eagle</b>         | 5550     | Closed   | -      |
|   | <b>Badami</b>        | 5350     | Closed   | -      |
|   | <b>Scooter</b>       | 5750     | Closed   | -      |
|   | <b>Double Paroot</b> | NA       | Closed   | -      |
| <b>Gondal(Guj.)</b>                           | <b>Badami</b>        | 5125     | 5750     | -625   |
|   | <b>Eagle</b>         | 5375     | 5500     | -125   |
| <b>Khari Baoli (Delhi)</b>                    | <b>Eagle (Dal)</b>   | 5200     | 5200     | Unch   |
|   | <b>Eagle</b>         | 6000     | 6000     | Unch   |
|   | <b>Scooter</b>       | 5800     | 5800     | Unch   |

| Arrival & Off-take in bags (1 bag = 40 kg) |         |          |          |        |
|--|---------|----------|----------|--------|
| Centre                                     |         | 5-Feb-19 | 4-Feb-19 | Change |
| Kota (Raj.)                                | Arrival | 1200     | Closed   | -      |
|  | Offtake | 1200     | Closed   | -      |
| Guna (M.P.)                                | Arrival | 1500     | Closed   | -      |
|  | Offtake | 1500     | Closed   | -      |
| Neemuch (M.P.)                             | Arrival | 100      | Closed   | -      |
|  | Offtake | 100      | Closed   | -      |
| Ramganj (Raj.)                             | Arrival | 3000     | Closed   | -      |
|  | Offtake | 3000     | Closed   | -      |
| Baran (Raj.)                               | Arrival | 1500     | 1000     | 500    |
|  | Offtake | 1500     | 1000     | 500    |
| Bhawani (Raj.)                             | Arrival | 250      | Closed   | -      |
|  | Offtake | 250      | Closed   | -      |

**NCDEX-FUTURES MARKET**

| Coriander |        |      |      |      |       |        |             |        |           |
|-----------|--------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract  | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI     | OI Change |
| Apr-19    | +6.00  | 6560 | 6570 | 6501 | 6558  | 2,110  | -400        | 29,370 | 210       |
| May-19    | -13    | 6611 | 6611 | 6568 | 6609  | 450    | -250        | 3,350  | 90        |
| Jun-19    | --     | --   | --   | --   | --    | --     | --          | --     | --        |

| Spread | Apr-19 | May-19 | Jun-19 |
|--------|--------|--------|--------|
| Basis  | -1058  |        |        |
| Apr-19 |        | 51     |        |
| May-19 |        |        | --     |

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      |
|---------|------------|------------|------------|
|         | 04.02.2019 | 04.02.2019 | 04.02.2019 |
| Baran   | --         | --         | --         |
| Gondal  | 170        | --         | 170        |
| Kota    | 70         | --         | 70         |
| Ramganj | 20         | --         | 20         |

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position (Qty in MT) on February 04, 2019**

| EED      | Gondal | Kota | Ramganj Mandi | Total |
|----------|--------|------|---------------|-------|
| 5-Feb-19 | 170    | 70   | 20            | 260   |
| Total    | 170    | 70   | 20            | 260   |

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### CLOVE

| Clove Spot Market Prices(Loose): (Rs/Qtl) |            |          |          |        |
|---|------------|----------|----------|--------|
| Centre                                    | Grade      | 5-Feb-19 | 4-Feb-19 | Change |
| Kerala                                    | Kochi      | 75000    | 75000    | Unch   |
|   | Kattapana  | 73000    | 73000    | Unch   |
|   | Idukki     | NR       | NR       | -      |
| Delhi                                     | Madagascar | 59000    | 59000    | Unch   |
|   | Zanzibar   | NA       | NA       | -      |

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