RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Chilli market on Wednesday.
- Due to moisture content new chilli supply buyers reported inactive in the spot market.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 29,500 to 31,500 MT while total stocks in Andhra Pradesh are expected around 42,300 to 45,000 MT according to various trade estimates.
- In Andhra Pradesh, Chilli sowing for the Rabi season as of 13th Feb reported at 14,427 hectare as compared to 19,549 hectare in the corresponding period last year. Normal area reported 25,950 hectare. Chili is at flowering to picking stage.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2018 to 13-02-2019 is recorded as 589.9 mm as against the Normal as on date of 861.9 mm showing by Deficit 31.6 percent.

- In Telangana, Chilli sowing for the Rabi season as of 06th Feb reported at 12,428 hectare as compared to 8,360 hectare in the corresponding period last year. Normal area reported 16,336 hectare. Chillies are at 3rd picking stage.
- Overall, the average rainfall received in Telangana State from 1-6-2018 to 6.2.2019 is recorded as 720.6 mm as against the Normal as on date of 852.6 mm showing a deviation of -15%.
- New crop supply continued in Guntur market, however quality reported lower due to heavy rainfall which was happened last month. Currently, mostly medium quality new supply reported.
- Export demand reported well from Malaysia, Bangladesh, Pakistan etc. sources revealed that demand from China likely to come.
- 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
- 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): (F | Rs/QtI), | | | |
|-----------------------|--------------------------------------|---------------|---------------|---------------|---------------|--------|
| Centre | Grade | 20-Feb- 19 | 20-Feb- 19 | 19-Feb- 19 | 19-Feb- 19 | Change |
| | NCDEX Quality | 7500 | 8200 | 7500 | 8200 | Unch |
| | LCA 334 | 8000 | 8500 | 8000 | 8500 | Unch |
| | Teja | 7500 | 9000 | 7500 | 9000 | Unch |
| | No. 273 | 7000 | 7800 | 7000 | 7800 | Unch |
| Guntur(A.P.) | No. 5 | 7500 | 8800 | 7500 | 8800 | Unch |
| Benchmark market | Fatki | 3500 | 4500 | 3500 | 4500 | Unch |
| | Byadgi | 7500 | 8500 | 7500 | 8500 | Unch |
| | US 341 | 7500 | 8500 | 7500 | 8500 | Unch |
| | Denvor Delux | 7000 | 8200 | 7000 | 8200 | Unch |
| | Indam 5 | 8500 | 9000 | 8500 | 9000 | Unch |
| | Teja | 9100 | 9300 | 9000 | 9200 | 100 |
| | Wonder Hot | 10100 | 10600 | 10000 | 10500 | 100 |
| Warangal (Telangana) | 341 | 8400 | 8700 | 8300 | 8600 | 100 |
| 5 (5) | Denvor Delux | 7700 | 8300 | 7600 | 8200 | 100 |
| | Paprika Fatki | NA 3100 | NA 4100 | NA 3000 | NA 4000 | 100 |
| | No. 12 | 8500 | 10000 | 8500 | 10000 | Unch |
| | Indu 2070 | 9000 | 10000 | 9000 | 10000 | Unch |
| Bedia(M.P.) | Mico (Teja) | 10000 | 10500 | 10000 | 10500 | Unch |
| 20 010(1111 1) | Jhankar | 9000 | 9600 | 9000 | 9600 | Unch |
| | Ganesh | 8000 | 9000 | 8000 | 9000 | Unch |
| | Teja(Khamam) | 11000 | 11000 | 11000 | 11000 | Unch |
| | M.P. MacoTeja | NA | NA | NA | NA | - |
| | Pala 12 | NA | NA | NA | NA | - |
| New Delhi | LCA 334 | 10000 | 10000 | 10000 | 10000 | Unch |
| | Fatki | 6000 | 6000 | 6000 | 6000 | Unch |
| | Packing | 10000 | 10000 | 10000 | 10000 | Unch |
| | Dabbi | 13829 | 13829 | 14119 | 14119 | -290 |
| Byadgi | Guntur | 7099 | 7099 | 7079 | 7079 | 20 |
| , , | Kaddi | 12199 | 12199 | 12519 | 12519 | -320 |
| | Teja (Cold storage) | NA | NA | NA | NA | - |
| Khammam (Telangana) | Teja (Non cold storage) | 7500 | 9200 | 7500 | 9200 | Unch |
| Arriv | als & Off-take in bags (1 bag = 45 l | | | *, Qtl # | | |
| Centre | Parameter | 20-F | eb-19 | 19-F | eb-19 | Change |
| Guntur (A.P.) | Arrivals | 700 | 000 | 800 | 000 | -10000 |
| Guntur (A.P.) | Off-take | 600 | 60000 | | 000 | -10000 |
| Byadgi | Arrivals # | 11 | 20 | 368 | 370 | -35750 |
| Warangal (Telangana) | Arrivals | 400 | 000 | 350 | 000 | 5000 |
| Bedia(M.P.) | Arrivals * | N | IA | N | IA | - |
| Khammam (Telangana) | Arrivals (Cold storage) * | 300 | 000 | 300 | 000 | Unch |
| Anaminam (Telangana) | Arrivals (Non cold storage) * | N | IA | N | IA | - |

TURMERIC

Fundamentals:

Today's Update:

- Continued steady to weak sentiment witnessed in turmeric market on Wednesday.
- Due to moisture content new crop supply buyers reported unresponsive.
- Current season in Nizamabad, new Turmeric arrivals reported around 10,150 MT till 15th February. In Nizamabad indicative market, for new crop as moisture percentage reported 10 12%.
- In Erode mandi new Turmeric supply reported around 600 700 bags. Normal supply likely to come from February last week or March first week.
- 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%.

- New Turmeric supply continued in the Nizamabad spot market on an average 4,900 7,000 quintal.
- Farmers continually demand for Turmeric MSP (Rs.8,000/-qtl) on TRS Govt. in Telangana as they were promised before state election. Buyers also hopeful for Turmeric MSP before Lok Sabha and expected price around Rs.7,000/-qtl. Till now not finalize process is going on with state Govt.
- In some spot market, Turmeric prices traded at very low prices due to inferior quality arrival as a result of off season supply.
- 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.

| | eric Spot Market Prices(Loose): (Rs/Qt | | 1 | |
|--|--|--|---|-----------------------|
| Centre | Grade | 20-Feb-19 | 19-Feb-19 | Change |
| | Nizam quality | 6400 | 6400 | Unch |
| Nizamabad (Telangana) | Double polish finger | 6900 | 6900 | Unch |
| Benchmark market | Gattah (unpolished) | 6100 | 6100 | Unch |
| | Gattah (double polished) | 6600 | 6600 | Unch |
| Warangal (Telangana) | Finger | 7500 | 7500 | Unch |
| warangar (Telangana) | Round | 7500 | 7500 | Unch |
| | Finger | 7000 | 7200 | -200 |
| Erode (Tamil Nadu) | Gattah | 6400 | 6600 | -200 |
| | Sellem | 8000 | 8000 | Unch |
| Coimbetore (Tamil Nady) | Bulb | NR | 7300 | - |
| Coimbatore (Tamil Nadu) | Finger | NR | NR | - |
| Onlaw (Tass I No Is) | Bulb | NR | NR | - |
| Salem (Tamil Nadu) | Finger | 6956 | 6965 | -9 |
| | Rajpuri/Selam Finger | 9100 | 9300 | -200 |
| Sangli (Maharashtra) | Rajpuri Medium | 6600 | 6800 | -200 |
| , , , , , , , , , , , , , , , , , , , | DesiKadappa | 5800 | 6000 | -200 |
| | Sellem Powder | 5800 | Closed | - |
| ľ | Mini sellem | 6800 | Closed | - |
| Basmat (Maharashtra) | Super Sellem | 6800 | Closed | _ |
| | Gattah Powder | 5800 | Closed | _ |
| ŀ | Gattah Premium | 6300 | Closed | _ |
| | Bulb | 5600 | 5600 | Unch |
| ŀ | Bilty | 6104 | 6104 | Unch |
| Duggirala (Andhra Pradesh) | Finger | 5600 | 5600 | Unch |
| | Bilty | 6104 | 6104 | Unch |
| | Local (Polished) | NR | NR | - |
| | Local (Un Polished) | NR | NR | _ |
| Lanka Market (Nagaon, Assam) | Hybrid Variety-Single Polished | NR | NR | _ |
| • | Hybrid Variety-Double Polished | NR | NR | |
| | Gattah | 7000 | 7100 | -100 |
| | Mini sellem | | | -100 |
| Delhi | Finger Single Polished | 8100 | 8200 | |
| | | 7800 | 7800 | Unch |
| Arrival & Off take | Finger Double Polished | 9000 | 9000 | Unch |
| | in bags *(1 bag = 75 Kg),#(1 bag = 60 K Parameter | 20-Feb-19 | 10 Ech 10 | Chang |
| Contro | rarameter | ı ∠u-reb-19 | 19-Feb-19 | Chang |
| Centre | | | 45000 | |
| Centre Nizamabad (Telangana) | Arrival | 15000 | 15000 | |
| Nizamabad (Telangana) | Arrival Off-take | 15000 15000 | 15000 | |
| Nizamabad (Telangana) Warangal (Telangana) | Arrival Off-take Arrival | 15000 15000 NA | 15000 NA | |
| Nizamabad (Telangana) | Arrival Off-take Arrival Arrival* | 15000 15000 NA 86.4 | 15000 NA NR | Unch - |
| Nizamabad (Telangana) Warangal (Telangana) Salem (Tamil Nadu) | Arrival Off-take Arrival Arrival* Arrival | 15000 15000 NA 86.4 1500 | 15000 NA NR 1000 | Unch - - 500 |
| Nizamabad (Telangana) Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) | Arrival Off-take Arrival Arrival* Arrival Off-take | 15000 15000 NA 86.4 1500 | 15000 NA NR 1000 1000 | Unch - - 500 |
| Nizamabad (Telangana) Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu) | Arrival Off-take Arrival Arrival* Arrival Off-take Arrival | 15000 15000 NA 86.4 1500 1500 NR | 15000 NA NR 1000 1000 | 500 500 |
| Nizamabad (Telangana) Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu) Sangli (Maharashtra) | Arrival Off-take Arrival Arrival* Arrival Off-take Arrival Arrival Arrival | 15000 15000 NA 86.4 1500 1500 NR 15500 | 15000 NA NR 1000 1000 6 13400 | 500 500 |
| Nizamabad (Telangana) Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu) Sangli (Maharashtra) Basmat (Maharashtra) | Arrival Off-take Arrival Arrival* Arrival Off-take Arrival | 15000 15000 NA 86.4 1500 1500 NR 15500 250 | 15000 NA NR 1000 1000 | 500 500 |
| Nizamabad (Telangana) Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu) Sangli (Maharashtra) | Arrival Off-take Arrival Arrival* Arrival Off-take Arrival Arrival Arrival | 15000 15000 NA 86.4 1500 1500 NR 15500 | 15000 NA NR 1000 1000 6 13400 | |

Spices-Daily-Fundamental-Report 21st February, 2019

NCDEX-FUTURES MARKET

| Turmeric | | | | | | | | | |
|----------|-------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract | +/-\$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Apr-19 | -22 | 6248 | 6260 | 6208 | 6226 | 720 | -425 | 11,965 | -855 |
| May-19 | -38 | 6350 | 6320 | 6280 | 6312 | 190 | -180 | 2,340 | 695 |
| Jun-19 | 0 | 6452 | 6452 | 6452 | 6452 | 0 | 0 | 30 | 0 |

| Spread | Apr-19 | May-19 | Jun-19 |
|--------|--------|--------|--------|
| Basis | 174 | | |
| Apr-19 | | 86 | |
| May-19 | | | 140 |

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 |
|-----------|------------|------------|------------|
| | 16.02.2019 | 16.02.2019 | 16.02.2019 |
| Sangli | | | |
| Erode | | | |
| Nizamabad | | | |
| Warangal | | | |

(Quantity in MT)

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

| EED | Sangli (Desi Cuddapah) | Sangli (Rajapore) | Nizamabad | Nizamabad (Farmer Polished) | Basmat (Salem) | Total |
|----------|---------------------------|----------------------|-----------|--------------------------------|-------------------|-------|
| 5-Feb-19 | 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.
- Due to continuous supply in the spot market pressurizes the prices.
- As per market sources, Indian pepper prices remain low due to weak demand, especially in the northern region of this country. This is the area with a lot of cheap smuggled pepper, putting pressure on domestic pepper prices.
- Vietnam pepper prices today in the Central Highlands and the South moved sideways at VND 45,000 / kg, unchanged from yesterday. Pepper price today in Dak Lak and Dak Nong only reached VND 44,000 / kg; In the provinces of Ba Ria Vung Tau and Binh Phuoc, the pepper price is VND 45,000 / kg.
- In January 2019, Vietnam pepper export volume hit 15,000 tons worth US\$46 million, posting 19.6 per cent and 13.5 per cent increases in terms of quantity and value from the previous month.
- Vietnam average export price in January was US\$ 3,067 per ton, falling 5 per cent from December 2018 and 23.5 per cent from the same period last year.

- According to statistics from the Korea Trade Commission, the country's pepper imports in 2018 reached 9,585 tons, worth US \$ 34.1 million, up 0.7% in volume, but down 30.7% in value price compared to 2017. In 2018, although South Korea's pepper imports from Vietnam decreased, Vietnam is still the largest pepper supplier market for Korea. In 2018, Vietnam's pepper market share accounted for 50.1% of Korea's total imports, down from 51.3% in 2017.
- China with import volume of 3,824 tons stands second stage, worth 10.21 million USD, up 2.7% in volume and 18.4% in value. Malaysia is the third largest source of pepper for Korea, the import volume is 658 tons, worth 2.99 million USD, down 16.3% in volume and 40.4% in value compared to 2017.
- The average import price of Korean pepper in 2018 reached 3.6 USD / kg, a sharp decrease of 31.2% compared to 2017. In particular, the average import price of pepper from Vietnam reached 3.7 USD / kg, down 38.4%. Notably, the average import price of pepper from China reached a low level of 2.7 USD / kg, down 4.5% compared to 2017.

| Bla | Black Pepper Spot Market Prices(Loose): (Rs/Qtl) | | | | | | | | | |
|--------------------|--|-----------|-----------|--------|--|--|--|--|--|--|
| Centre | Grade | 20-Feb-19 | 19-Feb-19 | Change | | | | | | |
| Kochi (Ker.) | Ungarbled | 33700 | 33900 | -200 | | | | | | |
| Benchmark market | Garbled | 35700 | 35900 | -200 | | | | | | |
| Chikmagalur (Kar.) | Ungarbled | NR | NR | - | | | | | | |
| New Delhi | Unpolished | 38500 | 38500 | Unch | | | | | | |
| New Deilli | Number 11.5 | NA | NA | - | | | | | | |
| | Arrivals & Off-tak | e in Tons | | | | | | | | |
| Centre | Parameter | 20-Feb-19 | 19-Feb-19 | Change | | | | | | |
| Vechi/Ver \ | Arrivals | 63 | 12 | 51 | | | | | | |
| Kochi(Ker.) | Off-take | 63 | 12 | 51 | | | | | | |

| | 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/I | Ho Chi Minh 550g/l | | | | | |
| 12/02/19 | 2250 | 5202 | 2680 | 3033 | 2175 | 2275 | | | | | |
| 13/02/19 | 2250 | 5216 | 2691 | 3042 | 2175 | 2275 | | | | | |
| 14/02/19 | 2250 | - | 2679 | 3043 | 2175 | 2275 | | | | | |
| 15/02/19 | 2250 | 5109 | 2674 | 3030 | 2175 | 2275 | | | | | |
| 18/02/19 | 2250 | 5051 | 2676 | 3032 | 2175 | 2275 | | | | | |
| 19/02/19 | 2250 | - | 2633 | 3025 | 2150 | 2250 | | | | | |
| 20/02/19 | 2250 | - | 2645 | 3038 | 2025 | 2150 | | | | | |



JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- By and large steady to weak sentiments witnessed in Cumin seed market on Wednesday.
- As per Final Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 347,539 hectares as on 11-02-2019 which is lower than 382,677 hectares during corresponding period last year. Till now 108.97% sowing completed from Normal area 318,926 hectares.
- 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. Currently, standing crop is very crucial stage mainly in Rajasthan, if rainfall happens crop quality may damage.

- Jeera crop conditions are good in Banaskantha region due to extended winter.
- Currently, all India stocks reported around 5 6 lakh bags (1 bag = 55 Kgs).
- At higher prices buyers reported unresponsive in the spot market. We expect prices likely to downward correct in coming days at Unjha mandi.
- Currently favorable weather condition reported in Gujarat major Jeera growing regions.
- Current year Jeera new crop supply expected delay by 15 20 days due to delayed sowing as a result of lower rainfall.

| | (Cumin Seed) Spot Market Prices(Loose | / | | |
|--------------------------------|--|--|-----------|-------|
| Centre | Grade | 20-Feb-19 | 19-Feb-19 | Chang |
| Unjha (Guj.) | Local (New) | 15500 | 15500 | Unch |
| Benchmark market | NCDEX Quality (New) | 17100 | 17100 | Unch |
| Deliciillaik illaiket | Poojari type /Machine Cut (New) | 17400 | 17400 | Unch |
| | 1% Singapore | 16000 | 16200 | -200 |
| Unjha (Mundra Port) (Guj.) | 2% Singapore | 15750 | 15950 | -200 |
| Officia (Mutitura Port) (Guj.) | 1 % European | 16500 | 16700 | -200 |
| | 2% European | 16250 | 16450 | -200 |
| Rajkot (Guj.) | Local | 16000 | 16025 | -25 |
| Patan (Guj.) | Local | NA | 14300 | - |
| Dhrol (Guj.) | Local | 14975 | 13850 | 1125 |
| Gondal (Guj.) | Local | 16000 | 16250 | -250 |
| Jodhpur (Raj.) | Local | 15200 | 15000 | 200 |
| Merta City (Nagaur)(Raj.) | Local | NA | NA | - |
| Nagaur (Raj.) | Local | NA | NA | - |
| AnandpurKalu(Raj.) | Local | 15000 | 15000 | Unch |
| New Delhi | Ganesh | 17000 | 17100 | -100 |
| New Deini | Poojari type / Machine Cut | 18100 | 18200 | -100 |
| | Arrival & Off-take in bags (1 bag = 55 k | (g) | | |
| Centre | Parameter | 20-Feb-19 | 19-Feb-19 | Chang |
| Uniba(Cui) | Arrival | 3000 | 2000 | 1000 |
| Unjha(Guj.) | Off-take | 3000 | 2000 | 1000 |
| Rajkot(Guj.) | Arrival* | 780 | 900 | -120 |
| Patan(Guj.) | Arrival* | NA | 8 | - |
| Dhrol(Guj.) | Arrival* | 5 | 9 | -4 |
| Gondal(Guj.) | Arrival | 1300 | 1300 | Unch |
| Jodhpur(Raj.) | Arrival | 40 | 10 | 30 |
| Merta City(Nagaur)(Raj.) | Arrival | NA | NA | - |
| Nagaur(Raj.) | Arrival | NA | NA | - |
| AnandpurKalu(Raj.) | Arrival | NA | NA | - |
| | Arrival * Qtl | | | |

Spices-Daily-Fundamental-Report 21st February, 2019

NCDEX-FUTURES MARKET

| Jeera (Cum | in Seed) | | | | | | | | |
|------------|----------|-------|-------|-------|-------|--------|-------------|-------|-----------|
| Contract | +/-\$ | Open | High | Low | Close | Volume | Vol. Change | OI | Ol Change |
| Mar-19 | -75 | 15690 | 15710 | 15565 | 15615 | 888 | -804 | 2,331 | -6 |
| Apr-19 | -60 | 15335 | 15350 | 15270 | 15275 | 456 | -858 | 2,346 | 435 |
| May-19 | -75 | 15495 | 15430 | 15405 | 15420 | 36 | -186 | 444 | 135 |

| Spread | Mar-19 | Apr-19 | May-19 |
|--------|--------|--------|--------|
| Basis | 1485 | | |
| Mar-19 | | -340 | |
| Apr-19 | | | 145 |

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 |
|---------|------------|------------|------------|
| | 16.02.2019 | 16.02.2019 | 16.02.2019 |
| Jodhpur | | | |
| Unjha | | | |

(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 |

^{*}EDD - Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom market on Wednesday.
- Cardamom buyers likely to active from lower price level.
- Exporters demand reported normal in the spot market. We expect prices likely to trade in range bound movement.
- Fifth round picking activity likely to start from March end in Kerala growing regions.
- The current season, officially began on August 1. From 1st August to 9th February arrivals reported 12,880 tons and sales 12,556 tons.

Previous Update:

- Due to lower production Cardamom prices already moving at higher levels, some price correction reported in the spot market.
- Lower production current year support Cardamom prices during arrivals season.
- 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.

| Small Card | amom Spot Market P | rices(Loose): (Rs/ | Kg) | | | | |
|-----------------------|--------------------------|--------------------|-----------|--------|--|--|--|
| Auction Price | | 20-Feb-19 | 19-Feb-19 | Change | | | |
| Sugandhagiri | Max price | 1664 | 1691 | -27 | | | |
| Benchmark market | Avg. Price | 1382 | 1409 | -26 | | | |
| | Medium | 1425 | 1425 | Unch | | | |
| | 6.5 (Bold) | 1425 | 1425 | Unch | | | |
| New Delhi | 7 (Bold) | 1575 | 1575 | Unch | | | |
| | 7.5 (Bold) | 1700 | 1700 | Unch | | | |
| | 8 (Bold) | 1825 | 1825 | Unch | | | |
| | Arrival & Off-take in Kg | | | | | | |
| Parameter | Centre | 20-Feb-19 | 19-Feb-19 | Change | | | |
| Sugandhaairi | Arrivals | 56123 | 65804 | -9681 | | | |
| Sugandhagiri | Off-take | 52305 | 62959 | -10655 | | | |
| Large (| Cardamom Spot Mark | et Prices: (Rs/Kg) | | | | | |
| Center | Type | 20-Feb-19 | 19-Feb-19 | Change | | | |
| Singtam,Sikkim | Badadana | NA | NA | - | | | |
| Singtam | Chotadana | NA | NA | - | | | |
| Gangtok,Sikkim | Badadana | NA | NA | - | | | |
| Gangtok | Chotadana | NA | NA | - | | | |
| Siliguri, West Bengal | Badadana | NA | NA | - | | | |
| Siliguri | Chotadana | NA | NA | - | | | |

MCX-FUTURES MARKET

| Cardamom | | | | | | | | | |
|----------|--------|---------|---------|--------|---------|--------|-------------|-----|-----------|
| Contract | +/-\$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Mar-19 | +2.30 | 1460.00 | 1465.00 | 1451.0 | 1460.90 | 26 | 0 | 208 | 100 |
| Apr-19 | -14.80 | 1452.10 | 1455.20 | 1452.1 | 1455.20 | 4 | -23 | 12 | -225 |
| May-19 | | | | | | | | | |

| Spread | Mar-19 | Apr-19 | May-19 |
|--------|--------|--------|--------|
| Basis | -78.90 | | |
| Mar-19 | | -5.70 | |
| Apr-19 | | | |

MCX- STOCK POSITION

| Stocks | Demat | In-Process | Total |
|------------|------------|------------|------------|
| Stocks | 16.02.2019 | 1010=12010 | 16.02.2019 |
| 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 | | | |

^{*}EDD – Exchange Deliverable Date



CORIANDER SEED

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Coriander seed markets on Wednesday.
- New crop supply reported at Gondal, Ramganj and Neemuch mandi with small quantity and moisture content (18 to 22%).
- Sources revealed that, stockists were not interested to releasing their last year stocks as they are expecting higher prices in coming days.
- Coriander markets mainly depend on weather condition, as standing crop is at very crucial stage.

- Coriander standing crop reported damage by 7- 10% (it may increase also) due to heavy rainfall and hailstorm last night in Madhya Pradesh. Damaged area reported in Mandsaur, Neemuch and some parts of Jhalawar in Rajasthan. Coriander crop colour likely to damage due to rainfall. As per local trade information, in Madhya Pradesh near about 50 villages affected due to last night rainfall. Skymet weather expects more rainfall in MP in the last week of February.
- As per Final Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 29,630 hectares as on 11-02-2019 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 13.02.2019 reported at 1,866 hectare as compared to 1,080 hectare in the corresponding period last year.
 Normal area reported 16,247 hectare.
- As per Agriwatch first advance 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.

| Coriander Spot Market Prices(Loose): (Rs/QtI) | | | | | | | |
|---|---------------|-----------|--|--------|--|--|--|
| Centre | Grade (New) | 20-Feb-19 | 19-Feb-19 | Change | | | |
| | Eagle | 5300 | 5300 | Unch | | | |
| Kota (Raj.) | Eagle(Split) | 5300 | 5300 | Unch | | | |
| Benchmark market | Badami | 5000 | 5100 | -100 | | | |
| | Badami(Split) | 5000 | 5100 | -100 | | | |
| | Badami | 5200 | 5300 | -100 | | | |
| Guna (M.P.) | Eagle | 5400 | 5500 | -100 | | | |
| | Scooter | 5800 | 5800 | Unch | | | |
| | Badami | 3800 | Closed | - | | | |
| Neemuch (M.P.) | Eagle | 4800 | Closed | - | | | |
| | Scooter | 5700 | Closed | - | | | |
| | Eagle | 5100 | 5100 | Unch | | | |
| | Eagle(Split) | 5100 | 5100 | Unch | | | |
| Ramganj (Raj.) | Badami | 4800 | 4800 | Unch | | | |
| | Badami(Split) | 4800 | 4800 | Unch | | | |
| | Scooter | 5600 | 5600 | Unch | | | |
| Baran (Raj.) | Eagle | 5350 | 5350 | Unch | | | |
| Baran (Kaj.) | Badami | 5150 | 4800 4800 5600 5350 5150 5300 | Unch | | | |
| | Eagle | 5300 | 5300 | Unch | | | |
| Bhawani (Raj.) | Badami | 5100 | 5100 | Unch | | | |
| Bilawalli (Kaj.) | Scooter | 5400 | 5400 | Unch | | | |
| | Double Paroot | NA | NA | - | | | |
| Gondal(Guj.) | Badami | 5000 | 5000 | Unch | | | |
| Gondan(Guj.) | Eagle | 5250 | 5250 | Unch | | | |
| | Eagle (Dal) | 5200 | 5200 | Unch | | | |
| Khari Baoli (Delhi) | Eagle | 6000 | 6000 | Unch | | | |
| | Scooter | 5800 | 5800 | Unch | | | |

| | Arrival & Off-take in bags (1 bag = 40 kg) | | | | | | |
|----------------|--|-----------|-----------|--------|--|--|--|
| Centre | e | 20-Feb-19 | 19-Feb-19 | Change | | | |
| Kota (Raj.) | Arrival | 1500 | 1500 | Unch | | | |
| Kota (Kaj.) | Off take | 1500 | 1500 | Unch | | | |
| Guna (M.P.) | Arrival | 1500 | 1000 | 500 | | | |
| Guna (W.F.) | Off take | 1500 | 1000 | 500 | | | |
| Neemuch (M.P.) | Arrival | 2000 | Closed | - | | | |
| Neemach (M.F.) | Off take | 2000 | Closed | - | | | |
| Pamaani (Pai) | Arrival | 3000 | 2500 | 500 | | | |
| Ramganj (Raj.) | Off take | 3000 | 2500 | 500 | | | |
| Paran (Pai) | Arrival | 2000 | 1200 | 800 | | | |
| Baran (Raj.) | Off take | 2000 | 1200 | 800 | | | |
| Phowani (Pai) | Arrival | 75 | 400 | -325 | | | |
| Bhawani (Raj.) | Off take | 75 | 400 | -325 | | | |

NCDEX-FUTURES MARKET

| Coriander | | | | | | | | | |
|-----------|-------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract | +/-\$ | Open | High | Low | Close | Volume | Vol. Change | OI | Ol Change |
| Apr-19 | -24 | 6215 | 6224 | 6130 | 6191 | 2,790 | -9,050 | 27,220 | -510 |
| May-19 | -33 | 6299 | 6292 | 6201 | 6266 | 1,190 | -2,370 | 6,560 | 1,170 |
| Jun-19 | -15 | 6362 | 6347 | 6287 | 6347 | 40 | 30 | 160 | 40 |

| Spread | Apr-19 | May-19 | Jun-19 |
|--------|--------|--------|--------|
| Basis | -891 | | |
| Apr-19 | | 75 | |
| May-19 | | | 81 |

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 16.02.2019 | Total |
|------------------|------------|----------------------------------|------------|
| SIUCKS | 16.02.2019 | 16.02.2019 | 16.02.2019 |
| Baran | | | |
| Gondal | | | |
| Kota | | | |
| Ramganj | - | | - |
| (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 |

^{*}EDD - Exchange Deliverable Date



CLOVE

| Clove Spot Market Prices(Loose): (Rs/Qtl) | | | | |
|---|------------|-----------|-----------|--------|
| Centre | Grade | 20-Feb-19 | 19-Feb-19 | Change |
| Kerala | Kochi | 75000 | 75000 | Unch |
| | Kattapana | 72500 | 72500 | Unch |
| | ldukki | NR | NR | - |
| Delhi | Madagascar | 59000 | 59000 | Unch |
| | Zanzibar | NA | NA | - |

+

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 © 2019 Indian Agribusiness Systems Ltd.