## **RED CHILLI**

#### **Fundamentals:**

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

- Steady to firm sentiment witnessed in Chilli market on Saturday.
- Warangal chilli prices reported up as some chilli picking crop reported damaged due to heavy rainfall earlier.
- In Andhra Pradesh, Chilli sowing for the Rabi season as of 20th Feb reported at 14,345 hectare as compared to 19,675 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 20-02-2019 is recorded as 590.0 mm as against the Normal as on date of 865.4 mm showing by Deficit 32 percent.
- Buyers are waiting for some price correction (Rs.500 700/-qtl from current level) in the chilli major market like Guntur and Warangal. During March chilli demand expected to increase.
- 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 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.
- 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 P            | rices(Loose   | ): (Rs/QtI)   |               |               |        |
|------------------------|-------------------------------------|---------------|---------------|---------------|---------------|--------|
| Centre                 | Grade                               | 23-Feb-<br>19 | 23-Feb-<br>19 | 22-Feb-<br>19 | 22-Feb-<br>19 | Change |
|                        | NCDEX Quality                       | Closed        | Closed        | 7500          | 8200          | -      |
|                        | LCA 334                             | Closed        | Closed        | 8000          | 8500          | -      |
|                        | Teja                                | Closed        | Closed        | 7500          | 9300          | -      |
|                        | No. 273                             | Closed        | Closed        | 7000          | 7800          | -      |
| Guntur(A.P.)           | No. 5                               | Closed        | Closed        | 7500          | 8800          | -      |
| Benchmark market       | Fatki                               | Closed        | Closed        | 3500          | 4500          | -      |
|                        | Byadgi                              | Closed        | Closed        | 7500          | 8500          | -      |
|                        | US 341                              | Closed        | Closed        | 7500          | 8500          | -      |
|                        | Denvor Delux                        | Closed        | Closed        | 7000          | 8200          | -      |
|                        | Indam 5                             | Closed        | Closed        | 8500          | 9000          | -      |
|                        | Teja                                | Closed        | Closed        | 9300          | 9500          | -      |
|                        | Wonder Hot                          | Closed        | Closed        | 10200         | 10700         | -      |
| Warangal (Telangana)   | 341                                 | Closed        | Closed        | 8500          | 8800          | -      |
| warangar (Telangana)   | Denvor Delux                        | Closed        | Closed        | 7800          | 8400          | -      |
|                        | Paprika                             | Closed        | Closed        | NA            | NA            | -      |
|                        | Fatki                               | Closed        | Closed        | 3200          | 4200          | -      |
|                        | No. 12                              | 8500          | 9500          | 8500          | 9500          | Unch   |
|                        | Indu 2070                           | 8500          | 9500          | 8500          | 9500          | Unch   |
| Bedia(M.P.)            | Mico (Teja)                         | 10000         | 10500         | NA            | NA            | -      |
|                        | Jhankar                             | 8500          | 9500          | 8500          | 9500          | Unch   |
| . , ,                  | Ganesh                              | 8500          | 9500          | 8000          | 9000          | 500    |
|                        | Teja(Khamam)                        | Closed        | Closed        | 11000         | 11000         | -      |
|                        | М.Р. МасоТеја                       | Closed        | Closed        | NA            | NA            | -      |
| New Delhi              | Pala 12                             | Closed        | Closed        | NA            | NA            | -      |
| New Deilli             | LCA 334                             | Closed        | Closed        | 10500         | 10500         | -      |
|                        | Fatki                               | Closed        | Closed        | 5000          | 5000          | -      |
|                        | Packing                             | Closed        | Closed        | 10500         | 10500         | -      |
|                        | Dabbi                               | NA            | NA            | NA            | NA            | -      |
| Byadgi                 | Guntur                              | NA            | NA            | NA            | NA            | -      |
|                        | Kaddi                               | NA            | NA            | NA            | NA            | -      |
| Khammam (Telangana)    | Teja (Cold storage)                 | Closed        | Closed        | NR            | NR            | -      |
|                        | Teja (Non cold storage)             | Closed        | Closed        | NR            | NR            | -      |
|                        | Arrivals & Off-take in bags (1 bags | ıg = 45 Kg),  | (1 bag = 38l  | Kgs)*         |               |        |
| Centre                 | Parameter                           | 23-Fe         | eb-19         | 22-Fe         | eb-19         | Change |
| Guntur (A.P.)          | Arrivals                            | Clo           | sed           | 500           | 000           | -      |
| Guillai (A.F.)         | Off-take                            | Clo           | sed           | 450           | 000           | -      |
| Byadgi                 | Arrivals                            | N             | Α             | N             | Α             | -      |
| Warangal (Telangana)   | Arrivals                            | Clo           | sed           | 350           | 000           | -      |
| Khammam (Telangana)    | Arrivals (Cold storage) *           | Clo           | sed           | NA            |               | -      |
| - Manimani (Telangana) | Arrivals (Non cold storage) *       | Clo           | sed           | N             | Α             | -      |



#### **TURMERIC**

#### **Fundamentals:**

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

- Overall steady sentiment witnessed in turmeric market on Saturday.
- 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.



| Turm                                 | eric Spot Market Prices(Loose): (Rs/Q                         | ti)          |               |              |
|--------------------------------------|---|--------------|---------------|--------------|
| Centre                               | Grade   | 23-Feb-19    | 22-Feb-<br>19 | Change       |
|                                      | Nizam quality   | Closed       | 6500          | -            |
| Nizamabad(Telangana) Benchmark       | Double polish finger  | Closed       | 6900          | -            |
| market                               | Gattah (unpolished)   | Closed       | 6000          | -            |
|                                      | Gattah (double polished)                                      | Closed       | 6500          | -            |
| Warangal (Talangana)                 | Finger  | Closed       | 7500          | -            |
| Warangal (Telangana)                 | Round   | Closed       | 7500          | -            |
|                                      | Finger  | Closed       | 7000          | -            |
| Erode (Tamil Nadu)                   | Gattah  | Closed       | 6400          | -            |
|                                      | Sellem  | Closed       | 8000          | -            |
| On the Late of A Table 11 No. 12 No. | Bulb  | NR           | 6350          | -            |
| Coimbatore (Tamil Nadu)              | Finger  | NR           | 6750          | -            |
|                                      | Bulb  | NR           | NR            | -            |
| Salem (Tamil Nadu)                   | Finger  | 7672         | 7690          | -18          |
|                                      | Rajpuri/Selam Finger  | Closed       | 9000          | -            |
| Sangli (Maharashtra)                 | Rajpuri Medium  | Closed       | 6400          | -            |
| 3 ( 11 11 11 11 11                   | DesiKadappa   | Closed       | 6000          | -            |
|                                      | Sellem Powder   | Closed       | NR            | _            |
|                                      | Mini sellem   | Closed       | NR            | _            |
| Basmat (Maharashtra)                 | Super Sellem  | Closed       | NR            | _            |
| Dasmat (manarashtra)                 | Gattah Powder   | Closed       | NR            | -            |
|                                      | Gattah Premium  | Closed       | NR            | _            |
|                                      | Bulb  | Closed       | 5600          |              |
|                                      | Bilty   | Closed       | 6104          | <del>-</del> |
| Duggirala (Andhra Pradesh)           | ,   | Closed       | 5600          |              |
|                                      | Finger<br>Bilty   |              |               | -            |
|                                      | Local (Polished)  | Closed<br>NR | 6104          | -            |
|                                      | ` ,   |              | NR            | -            |
| Lanka Market (Nagaon, Assam)         | Local (Un Polished)   | NR           | NR            | -            |
|                                      | Hybrid Variety-Single Polished Hybrid Variety-Double Polished | NR           | NR            | -            |
|                                      |   | NR<br>7000   | NR            |              |
|                                      | Gattah  | 7000         | 7000          | Unch         |
| Delhi                                | Mini sellem   | 8000         | 8000          | Unch         |
|                                      | Finger Single Polished  | 7800         | 7800          | Unch         |
|                                      | Finger Double Polished  | 9000         | 9000          | Unch         |
| Arrival & Off-take                   | in bags *(1 bag = 75 Kg),#(1 bag = 60 k                       | (gs)         |               |              |
| Centre                               | Parameter   | 23-Feb-19    | 22-Feb-<br>19 | Change       |
| Nizamabad (Telangana)                | Arrival   | Closed       | 15000         | -            |
| itizamasaa (Telangana)               | Off-take  | Closed       | 15000         | -            |
| Warangal (Telangana)                 | Arrival   | Closed       | NA            | -            |
| Salem (Tamil Nadu)                   | Arrival*  | NR           | NR            | -            |
| Erode (Tamil Nadu)                   | Arrival   | Closed       | 4000          | -            |
| Lioue (Tallili Nauu)                 | Off-take  | Closed       | 4000          | -            |
| Coimbatore (Tamil Nadu)              | Arrival   | NR           | 6             | -            |
| Sangli (Maharashtra)                 | Arrival#  | Closed       | 15500         | -            |
| Basmat (Maharashtra)                 | Arrival*  | Closed       | NR            | -            |
| Duggirala (Andhra Pradesh)           | Arrival*  | Closed       | 4000          | -            |
| Lanka Market (Nagaon, Assam)         | Arrival   | NR           | NR            | -            |
| , , , ,                              | Arrival * Qtl   |              |               |              |



## **NCDEX-FUTURES MARKET**

| Turmeric |       |      |      |      |       |        |             |        |           |
|----------|-------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract | +/-\$ | Open | High | Low  | Close | Volume | Vol. Change | OI     | Ol Change |
| Apr-19   | -28   | 6232 | 6246 | 6186 | 6200  | 1,200  | 480         | 11,955 | -10       |
| May-19   | -44   | 6300 | 6310 | 6260 | 6260  | 240    | 50          | 2,580  | 240       |
| Jun-19   | 0     | 6380 | 6380 | 6380 | 6380  | 0      | 0           | 30     | 0         |

| Spread | Apr-19 | May-19 | Jun-19 |
|--------|--------|--------|--------|
| Basis  | 300    |        |        |
| Apr-19 |        | 60     |        |
| May-19 |        |        | 120    |

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      |
|-----------|------------|------------|------------|
|           | 21.02.2019 | 21.02.2019 | 21.02.2019 |
| 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     |
| Total    | 0                         | 0                    | 0         | 0                              | 0                 | 0     |

<sup>\*</sup>EDD - Exchange Deliverable Date



#### **BLACK PEPPER**

#### **Fundamentals:**

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

- Steady sentiment witnessed in Black Pepper Delhi spot market on Saturday.
- 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 continued to drop 1,000 VND / kg to 44,000 VND / kg. In particular, Dak Nong province recorded this reduction to 43,000 VND / kg. Pepper prices in Binh Phuoc province decreased by VND 500 / kg to VND 44,500 / kg. Dong Nai and Gia Lai are the two provinces with the lowest price, at VND 43,000 / kg. Ba Ria Vung Tau province has the highest pepper price at 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.

| Black Pepper Spot Market Prices(Loose): (Rs/Qtl) |                   |            |           |        |  |  |  |  |  |
|--|-------------------|------------|-----------|--------|--|--|--|--|--|
| Centre Grade 23-Feb-19 22-Feb-19 Change          |                   |            |           |        |  |  |  |  |  |
| Kochi(Ker.) Benchmark market                     | Ungarbled         | Closed     | 33600     | -      |  |  |  |  |  |
| Rociii(Ref.) Beliciillark illarket               | Garbled           | Closed     | 35600     | -      |  |  |  |  |  |
| Chikmagalur(Kar.)                                | Ungarbled         | Closed     | NR        | -      |  |  |  |  |  |
| New Delhi  | Unpolished        | 38500      | 38500     | Unch   |  |  |  |  |  |
| New Dellii                                       | Number 11.5       | NA         | NA        | -      |  |  |  |  |  |
|  | Arrivals & Off-ta | ke in Tons |           |        |  |  |  |  |  |
| Centre   | Parameter         | 23-Feb-19  | 22-Feb-19 | Change |  |  |  |  |  |
| Vh:///\  | Arrivals          | Closed     | 45        | -      |  |  |  |  |  |
| Kochi(Ker.)                                      | Off-take          | Closed     | 45        | -      |  |  |  |  |  |

|          | Black Pepper FOB Prices (USD/MT) |                          |                                    |                                     |                                 |                       |  |  |  |  |  |
|----------|----------------------------------|--------------------------|------------------------------------|-------------------------------------|---------------------------------|-----------------------|--|--|--|--|--|
| Date     | Brazil<br>ASTA 570               | ex Kochi<br>(India) ASTA | Lampung<br>(Indonesia)<br>ASTA 570 | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/I | Ho Chi Minh<br>550g/l |  |  |  |  |  |
| 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                             | 5016                     | 2645                               | 3038                                | 2025                            | 2150                  |  |  |  |  |  |
| 21/02/19 | 2250                             | -                        | 2645                               | 3038                                | 2025                            | 2150                  |  |  |  |  |  |



## JEERA (CUMIN SEED)

#### **Fundamentals:**

#### Today's Update:

- Overall steady to weak sentiments witnessed in Cumin seed market on Saturday.
- At higher prices buyers reported unresponsive in the spot market. We expect prices likely to downward correct in coming days at Unjha mandi.
- 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).
- 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.

| Jeera(                           | Cumin Seed) Spot Market Prices(Loose): (l  | Rs/QtI)       |               |        |
|----------------------------------|--|---------------|---------------|--------|
| Centre                           | Grade                                      | 23-Feb-<br>19 | 22-Feb-<br>19 | Change |
| Hailes (Osti) Bandanada          | Local (New)                                | 15300         | 15300         | Unch   |
| Unjha (Guj.) Benchmark<br>market | NCDEX Quality (New)                        | 16800         | 16900         | -100   |
| market                           | Poojari type /Machine Cut (New)            | 16800         | 17200         | -400   |
|                                  | 1% Singapore                               | 15850         | 15900         | -50    |
| Unibe (Mundre Bert) (Cui)        | 2% Singapore                               | 15600         | 15650         | -50    |
| Unjha (Mundra Port) (Guj.)       | 1 % European                               | 16350         | 16400         | -50    |
|                                  | 2% European                                | 16100         | 16150         | -50    |
| Rajkot (Guj.)                    | Local                                      | 15400         | 16000         | -600   |
| Patan (Guj.)                     | Local                                      | 14305         | NA            | -      |
| Dhrol (Guj.)                     | Local                                      | 14900         | 15150         | -250   |
| Gondal (Guj.)                    | Local                                      | 15000         | 16000         | -1000  |
| Jodhpur (Raj.)                   | Local                                      | 14500         | 15000         | -500   |
| Merta City (Nagaur)(Raj.)        | Local                                      | NA            | NA            | -      |
| Nagaur (Raj.)                    | Local                                      | NA            | NA            | -      |
| AnandpurKalu(Raj.)               | Local                                      | 15000         | 15000         | Unch   |
| New Della                        | Ganesh                                     | 17100         | 17000         | 100    |
| New Delhi                        | Poojari type / Machine Cut                 | 18000         | 18000         | Unch   |
|                                  | Arrival & Off-take in bags (1 bag = 55 kg) |               |               |        |
| Centre                           | Parameter                                  | 23-Feb-<br>19 | 22-Feb-<br>19 | Change |
| Unibo(Cui )                      | Arrival                                    | 3500          | 3500          | Unch   |
| Unjha(Guj.)                      | Off-take                                   | 3500          | 3500          | Unch   |
| Rajkot(Guj.)                     | Arrival*                                   | 1500          | 725           | 775    |
| Patan(Guj.)                      | Arrival*                                   | 2             | NA            | -      |
| Dhrol(Guj.)                      | Arrival*                                   | 15            | 1             | 14     |
| Gondal(Guj.)                     | Arrival                                    | 1700          | 1300          | 400    |
| Jodhpur(Raj.)                    | Arrival                                    | 10            | 40            | -30    |
| Merta City(Nagaur)(Raj.)         | Arrival                                    | NA            | NA            | -      |
| Nagaur(Raj.)                     | Arrival                                    | NA            | NA            | -      |
| AnandpurKalu(Raj.)               | Arrival                                    | NA            | NA            | -      |

## Arrival \* Qtl

## **NCDEX-FUTURES MARKET**

| Jeera (Cum | in Seed) |       |       |       |       |        |             |       |           |
|------------|----------|-------|-------|-------|-------|--------|-------------|-------|-----------|
| Contract   | +/-\$    | Open  | High  | Low   | Close | Volume | Vol. Change | OI    | Ol Change |
| Mar-19     | -90      | 15450 | 15450 | 15300 | 15380 | 1,176  | 288         | 2,187 | -144      |
| Apr-19     | -80      | 15105 | 15200 | 15035 | 15140 | 813    | 357         | 2,559 | 213       |
| May-19     | -60      | 15235 | 15280 | 15180 | 15280 | 129    | 93          | 507   | 63        |

| Spread | Mar-19 | Apr-19 | May-19 |
|--------|--------|--------|--------|
| Basis  | 1520   |        |        |
| Mar-19 |        | -240   |        |
| Apr-19 |        |        | 140    |

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      |
|---------|------------|------------|------------|
|         | 21.02.2019 | 21.02.2019 | 21.02.2019 |
| 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 Saturday.
- Cardamom buyers reported active from lower price level. As arrivals increased today buyers reported active in the spot market.
- 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 Ca                 | rdamom Spot Market P | rices(Loose): (Rs  | /Kg)      |        |  |  |
|--------------------------|----------------------|--------------------|-----------|--------|--|--|
| Auction Price            | •                    | 23-Feb-19          | 22-Feb-19 | Change |  |  |
| Kumilu Banahmark markat  | Max price            | 1552               | 1808      | -256   |  |  |
| Kumily Benchmark market  | Avg. Price           | 1371               | 1433      | -62    |  |  |
|                          | Medium               | 1425               | 1425      | Unch   |  |  |
|                          | 6.5 (Bold)           | 1425               | 1425      | Unch   |  |  |
| New Delhi                | 7 (Bold)             | 1575               | 1575      | Unch   |  |  |
|                          | 7.5 (Bold)           | 1675               | 1675      | Unch   |  |  |
|                          | 8 (Bold)             | 1825               | 1825      | Unch   |  |  |
| Arrival & Off-take in Kg |                      |                    |           |        |  |  |
| Parameter                | Centre               | 23-Feb-19          | 22-Feb-19 | Change |  |  |
| Kumily                   | Arrivals             | 27298              | 115116    | -87818 |  |  |
| Kullilly                 | Off-take             | 25158              | 114424    | -89266 |  |  |
| Large                    | e Cardamom Spot Mark | et Prices: (Rs/Kg) |           |        |  |  |
| Center                   | Туре                 | 23-Feb-19          | 22-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   | +2.60 | 1460.00 | 1480.00 | 1460.0 | 1470.00 | 13     | -13         | 198 | -10       |
| Apr-19   | +5.60 | 1451.10 | 1460.00 | 1451.1 | 1460    | 5      | 1           | 16  | 4         |
| May-19   |       |         |         |        |         |        |             |     |           |

| Spread | Mar-19 | Apr-19 | May-19 |
|--------|--------|--------|--------|
| Basis  | -37.00 |        |        |



| Mar-19 | -10.00 |  |
|--------|--------|--|
| Apr-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      |
|------------|------------|------------|------------|
| Stocks     | 21.02.2019 | 21.02.2019 | 21.02.2019 |
| 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    |            |            |       |

<sup>\*</sup>EDD – Exchange Deliverable Date



## **CORIANDER SEED**

#### **Fundamentals:**

#### Today's Update:

- Steady to weak sentiment witnessed in Coriander seed markets on Saturday.
- 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.

| Co                             | oriander Spot Market Pri | ces(Loose): (Rs/Qtl) |           |        |
|--------------------------------|--------------------------|----------------------|-----------|--------|
| Centre                         | Grade (New)              | 23-Feb-19            | 22-Feb-19 | Change |
|                                | Eagle                    | 5300                 | 5300      | Unch   |
| Kota (Bai ) Banahmark market   | Eagle(Split)             | 5300                 | 5300      | Unch   |
| Kota (Raj.) Benchmark market — | Badami                   | 5000                 | 5000      | Unch   |
|                                | Badami(Split)            | 5000                 | 5000      | Unch   |
|                                | Badami                   | Closed               | 5200      | -      |
| Guna (M.P.)                    | Eagle                    | Closed               | 5400      | -      |
|                                | Scooter                  | Closed               | 5800      | -      |
|                                | Badami                   | Closed               | 3900      | -      |
| Neemuch (M.P.)                 | Eagle                    | Closed               | 4800      | -      |
|                                | Scooter                  | Closed               | 5500      | -      |
|                                | Eagle                    | 5100                 | 5100      | Unch   |
|                                | Eagle(Split)             | 5100                 | 5100      | Unch   |
| Ramganj (Raj.)                 | Badami                   | 4800                 | 4800      | Unch   |
|                                | Badami(Split)            | 4800                 | 4800      | Unch   |
|                                | Scooter                  | 5600                 | 5600      | Unch   |
| Boron (Boi)                    | Eagle                    | 5350                 | 5350      | Unch   |
| Baran (Raj.)                   | Badami                   | 5150                 | 5150      | Unch   |
|                                | Eagle                    | 5300                 | 5300      | Unch   |
| Phoweni (Poi )                 | Badami                   | 5100                 | 5100      | Unch   |
| Bhawani (Raj.)                 | Scooter                  | 5400                 | 5400      | Unch   |
|                                | Double Paroot            | NA                   | NA        | -      |
| Candal(Cui)                    | Badami                   | 4750                 | 5000      | -250   |
| Gondal(Guj.)                   | Eagle                    | 5125                 | 5250      | -125   |
|                                | 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         | )  | 23-Feb-19 | 22-Feb-19 | Change |  |  |  |
| Koto (Boi )    | Arrival                                    | 1500      | 1500      | Unch   |  |  |  |
| Kota (Raj.)    | Offtake                                    | 1500      | 1500      | Unch   |  |  |  |
| Cupe (M.B.)    | Arrival                                    | Closed    | 1500      | -      |  |  |  |
| Guna (M.P.)    | Offtake                                    | Closed    | 1500      | -      |  |  |  |
| Noomuch (M.B.) | Arrival                                    | Closed    | 2400      | -      |  |  |  |
| Neemuch (M.P.) | Offtake                                    | Closed    | 2400      | -      |  |  |  |
| Demani (Dei )  | Arrival                                    | 7000      | 6000      | 1000   |  |  |  |
| Ramganj (Raj.) | Offtake                                    | 7000      | 6000      | 1000   |  |  |  |
| Paran (Pai )   | Arrival                                    | 1500      | 1800      | -300   |  |  |  |
| Baran (Raj.)   | Offtake                                    | 1500      | 1800      | -300   |  |  |  |
| Phoweni (Poi ) | Arrival                                    | 1200      | 1100      | 100    |  |  |  |
| Bhawani (Raj.) | Offtake                                    | 1200      | 1100      | 100    |  |  |  |

#### **NCDEX-FUTURES MARKET**

| Coriander |        |      |      |      |       |        |             |        |           |
|-----------|--------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract  | +/-\$  | Open | High | Low  | Close | Volume | Vol. Change | OI     | Ol Change |
| Apr-19    | +32.00 | 6190 | 6264 | 6177 | 6240  | 3,240  | 450         | 27,130 | -90       |
| May-19    | +27.00 | 6270 | 6340 | 6250 | 6310  | 1,550  | 360         | 7,080  | 520       |
| Jun-19    | +1.00  | 6358 | 6359 | 6355 | 6359  | 20     | -20         | 190    | 30        |

| Spread | Apr-19 | May-19 | Jun-19 |
|--------|--------|--------|--------|
| Basis  | -940   |        |        |
| Apr-19 |        | 70     |        |
| May-19 |        |        | 49     |

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      |
|------------------|------------|------------|------------|
|                  | 21.02.2019 | 21.02.2019 | 21.02.2019 |
| 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   |

<sup>\*</sup>EDD - Exchange Deliverable Date



## **CLOVE**

| Clove Spot Market Prices(Loose): (Rs/Qtl) |            |           |           |        |  |  |  |
|---|------------|-----------|-----------|--------|--|--|--|
| Centre                                    | Grade      | 23-Feb-19 | 22-Feb-19 | Change |  |  |  |
| Kerala                                    | Kochi      | 75000     | 75000     | Unch   |  |  |  |
|   | Kattapana  | 72500     | 72500     | Unch   |  |  |  |
|   | ldukki     | NR        | NR        | -      |  |  |  |
| Delhi                                     | Madagascar | 59000     | 59000     | Unch   |  |  |  |
|   | Zanzibar   | NA        | NA        | -      |  |  |  |

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