

### REDCHILLI

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

- Weak sentiment witnessed in Red Chilli Guntur market on Thursday.
- Due to Corona virus, China Red chilli demand reported lower at Guntur Chilli market. Chilli prices likely to come down further as China is the biggest buyer especially for Teja and 334 variety and they were now inactive in the spot market. Also moisture content new crop supply added the bearish sentiment. From mid February good quality supply likely to enter in the spot market.**

**Previous Update:**

- Increasing supply reported at Guntur spot market as new crop supply entering to the market. On an average daily basis 60,000 to 65,000 bags (1 bag = 45kgs) new crop supply reported. Moisture level 8 - 12% reported.
- New crop supply at Guntur spot market likely to increase from coming week.
- Bedia market reported up as good quality supply reported in the spot market.
- Byadgichilli prices reported up as current year Karnataka chilli production expected lower due to crop damaged.
- Agriwatch estimate, Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	30-Jan-20	30-Jan-20	29-Jan-20	29-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	13000	15500	16000	-3000
		LCA 334	12500	13500	16000	16500	-3000
		Teja	12000	13000	14000	15000	-2000
		No. 273	12000	12500	13000	14000	-1500
		No. 5	13000	13500	14000	16000	-2500
		Fatki	4000	6000	6000	7500	-1500
		Byadgi	12000	12500	13000	14000	-1500
		US 341	12000	13000	13500	14500	-1500
		DenvorDelux	12000	12500	13000	14000	-1500
		Indam 5	13000	13500	16000	16500	-3000
Telangana	Warangal	Teja	13500	15000	14000	15500	-500
		Wonder Hot	12000	14000	12000	14300	-300
		341	13000	14500	14000	15500	-1000
		DenvorDelux	12000	13800	12500	14000	-200
		Paprika	NA	NA	NA	NA	-
		Fatki	4000	8000	4500	9000	-1000
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	13000	15400	13000	16000	-600
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	7000	8000	7000	8000	Unch
		Jhankar	14000	15000	15000	17000	-2000
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khammam)	20000	20500	20500	21000	-500
		M.P. MacoTeja	18500	21000	19000	21500	-500

		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	7500	10000	7500	10000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	Dabbi	32003	32003	NA	NA	-
		Guntur	9009	9009	NA	NA	-
		Kaddi	18509	18509	NA	NA	-
		DabbiDlx Local	28000	28000	NA	NA	-
		Dabbi Medium Best (Local)	20000	22500	NA	NA	-
		Dabbi Best (Bellary)	17000	22000	NA	NA	-
		KDL Deluxe (Local)	17500	21500	NA	NA	-
		KDL Deluxe (Bellary)	15500	18000	NA	NA	-
		KDL Best(Local)	15000	17000	NA	NA	-
		KDL Best(Bellary)	13500	16500	NA	NA	-
		KDL Medium	9000	13000	NA	NA	-
		Denvor Deluxe	11000	13500	NA	NA	-
		2043	13000	15500	NA	NA	-
		5531	11000	13000	NA	NA	-
		C 5	12000	15000	NA	NA	-
		KDL Fatki	3000	5000	NA	NA	-
		Seed Fatki	4000	6000	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	30-Jan-20	29-Jan-20	Change		
Andhra Pradesh	Guntur	Arrivals	70000	70000	Unch		
		Off-take	50000	50000	Unch		
Telangana	Warangal	Arrivals	13000	10000	3000		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	15000	20000	-5000		
Karnataka	Byadgi	Arrivals	22750	NA	-		

## **TURMERIC**

### **Fundamentals:**

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

- Continued mixed sentiments witnessed in Turmeric cash markets on Thursday.

#### **Previous Update:**

- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 6,500 quintal reported on daily basis, previous week it was 7,000 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 2,350 quintal last week, previous week it was 3,750 quintals.
- New Turmeric supply entering at Nizamabad spot market with higher moisture level around 12 - 15%.
- AP Govt. declared Turmeric support prices of Rs.6,850/-per quintal, earlier few days back it was Rs.6,350/-per quintal for new crop from 1st February to 31st May.
- Turmeric yield expected lower for coming marketing period due to crop damaged as a result of heavy rainfall (water logging) during August and September.
- As per Agriwatch's first production estimate, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Jan-20	29-Jan-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6000	6100	-100
		Double polish finger	7000	7000	Unch
		Gattah (unpolished)	5800	5800	Unch
		Gattah (double polished)	6800	6800	Unch
	Warangal	Finger	6300	6300	Unch
		Round	6000	6000	Unch
Tamil Nadu	Erode	Finger	6700	Closed	-
		Gattah	6300	Closed	-
		Sellem	7000	Closed	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	NR	NR	-
Andhra Pradesh	Duggirala	Bulb	5600	5500	100
		Bilty	6104	5995	109
		Finger	5700	5700	Unch
		Bilty	6213	6213	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	6900	6900	Unch
		Rajpuri Medium	6500	6500	Unch
		DesiKadappa	4700	4700	Unch
	Basmat	Salem Powder	5500	NR	-
		Mini Salem	6500	NR	-
		Super Salem	8000	NR	-
		Gattah Powder	5500	NR	-
		Gattah Premium	6200	NR	-
	Nanded	Turmeric Finger Polished	5800	6100	-300
		Turmeric Bulb Polished	5800	5700	100
		Turmeric Mix	5300	5400	-100
Delhi	Delhi	Gattah	6900	6900	Unch
		Mini Salem	7700	7700	Unch
		Finger Single Polished	8200	8200	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
	Centre	Parameter	30-Jan-20	29-Jan-20	Change
Telangana	Nizamabad	Arrival	5000	5000	Unch
		Off-take	5000	5000	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	5300	Closed	-
		Off-take	5300	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	2000	4000	-2000
Maharashtra	Sangli	Arrival#	350	350	Unch
	Basmat	Arrival*	1250	NR	-

	Nanded	Arrival	200	50	150
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-64	6066	6098	5972	6002	1,775	-445	5,045	70
Apr-20	-44	5974	6000	5900	5930	885	195	4,230	-95
May-20	-34	6004	5970	5970	5970	5	0	125	0

Spread	Mar-20	Apr-20	May-20
Basis	-2		
Mar-20		-72	
Apr-20			40

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
	29.01.2020	29.01.2020	29.01.2020
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 27 January, 2020**

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Jan-20	-	-	-	-	-	-
Total	-	-	-	-	-	-

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiment witnessed in Black Pepper spot market on Thursday.
- Vietnam pepper prices today in the Central Highlands and the South continued to move sideways in the range of 39,000 - 41,500 VND / kg.

**Previous Update:**

- Vietnam pepper export in December 2019 reached 20 thousand tons, worth US \$ 48 million, up 17.5% in volume and 19.9% in value compared to November 2019, compared to December. / 2018 increased by 59% in volume and up 18.2% in value. In 2019, pepper exports were estimated at 287 thousand tons, worth US \$ 722 million, up 23.4% in volume, but down 4.8% in value compared to 2018.
- Continued supply reported as new pepper crop entering to the Kerala spot market with lower quantity and quality. The moisture of the first harvest is about 17-20%, higher than the normal level of about 13%.
- According to the International Pepper Organization, the world demand is about 510,000 tons / year and the average annual increase is only 2-3%, while the global pepper output increases by 8-10%. Global pepper production in 2018 reached 557,000 tons and is expected to reach 602,000 tons in 2019.
- Accumulated from the beginning of the year to the end of November 2019, the export of pepper reached 267.3 thousand tons, worth US \$ 674.27 million, up 21.4% in volume, but down 6.1% in value compared to the value. May 11, 2018.
- In November, the average export price of pepper reached 2,353 USD / ton, down 2.5% compared to October and down 24.1% compared to November 2018. In the first 11 months of 2019, the average export price of pepper reached US \$ 2,522 / ton, down 22.7% compared to the first 11 months of 2018.
- Increasing domestic demand reported as winter season started in North India.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Jan-20	29-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31400	31600	-200
		Garbled	33400	33600	-200
Karnataka	Chikkamagaluru	Ungarbled	32500	32500	Unch
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	30-Jan-20	29-Jan-20	Change
Kerala	Kochi	Arrivals	22	15	7
		Off-take	22	15	7

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
22/01/20	2250	4747	2218	3685	-	-
23/01/20	2250	4744	2226	3685	-	-
24/01/20	2250	4744	2225	3685	-	-
27/01/20	2250	4720	2228	3685	-	-
28/01/20	2250	4725	2223	3685	-	-
29/01/20	2250	4720	2225	3685	-	-
30/01/20	2250	--	2222	3685	-	-

### JEERA (CUMIN SEED)

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

- By and steady sentiment witnessed in Jeera cash markets on Thursday.
- Jeera prices reported down due to expectation of higher production current year as a result of increased in sowing area in Gujarat and Rajasthan also added present favourable weather for standing crop.

**Previous Update:**

- As per Agriwatch first production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).
- In Gujarat, Jeera sowing area reported up. Due to availability of water new sowing area has come up in Porbandar and Devbhumi Dwarka districts. In Rajasthan also area reported higher due to conducive weather. Higher ending stocks amid higher production expectation likely to pressure Jeera prices further.
- In Rajasthan and Gujarat, Jeera growing regions sowing reported delayed by 15 – 20 days due to higher soil moisture as a result of excess rainfall during September and October.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Jan-20	29-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	14500	14500	Unch
		NCDEX Quality	15500	15500	Unch
		Poojari type /Machine Cut	16500	16500	Unch
	Mundra Port (FoR)	1% Singapore	14875	14875	Unch
		2% Singapore	14625	14625	Unch
		1 % European	15375	15375	Unch
		2% European	15125	15125	Unch
	Rajkot	Local	14125	14125	Unch
	Patan	Local	Closed	13750	-
	Dhrol	Local	13500	13300	200
	Gondal	Local	13500	13500	Unch
Rajasthan	Jodhpur	Local	14000	14000	Unch
	Merta City	Local	14300	14800	-500
	Nagaur	Local	14500	14500	Unch
	AnandpurKalu	Local	15000	15000	Unch
Delhi	New Delhi	Ganesh	16000	16000	Unch
		Poojari type / Machine Cut	17000	17200	-200
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	30-Jan-20	29-Jan-20	Change
Gujarat	Unjha	Arrival	3000	4000	-1000
		Off-take	3000	4000	-1000
	Rajkot	Arrival*	330	480	-150
	Patan	Arrival*	Closed	5	-
	Dhrol	Arrival*	7	11	-4
	Gondal	Arrival	750	700	50
Rajasthan	Jodhpur	Arrival	100	150	-50
	Merta City	Arrival	100	500	-400
	Nagaur	Arrival	250	250	Unch
	AnandpurKalu	Arrival	NA	NA	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-200	14170	14200	14005	14005	408	-69	2,262	75
Apr-20	-265	13980	13945	13710	13715	471	249	1,473	84
May-20	0	13980	13980	13980	13980	0	0	0	0

Spread	Mar-20	Apr-20	May-20
Basis	1495		
Mar-20		-290	
Apr-20			265

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
	29.01.2020	29.01.2020	29.01.2020
Jodhpur	-	-	-
Unjha	-	-	-

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 27 January, 2020**

EED	Jodhpur	Unjha	Total
10-Feb-20	-	-	-
Total	-	-	-

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Thursday.

#### Previous Update:

- Cardamom prices reported correction from higher levels in the spot market.
- Lower supply reported as cardamom planters were not interested to releasing their produce as they were expected further higher prices in coming days.
- Buyers only interested to buy good quality material in the spot market.
- Fourth round picking activity going on and it will continue till end of this month, after this Cardamom quality supply likely to go down.
- Fifth round picking activity likely to start after 45 days from end of fourth round. Cardamom prices likely to continue in this range next couple of months (till next new season starts), that's why buyers reported active in the spot market.*
- Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavorable weather.
- Current year due to lower production buyers likely to active in the spot market from lower levels.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		30-Jan-20	29-Jan-20	Change
Kerala	Sugandhagiri Benchmark market	Max price	3997	3898	+99
		Avg. Price	3629	3655	-26
Delhi	New Delhi	Medium	3800	3800	Unch
		6.5 (Bold)	3900	3900	Unch
		7 (Bold)	4100	4100	Unch
		7.5 (Bold)	4200	4200	Unch
		8 (Bold)	4400	4400	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	485	NA	-
	Singtam	Chotadana	425	NA	-
	Gangtok	Badadana	475	NA	-
	Gangtok	Chotadana	400	NA	-
West Bengal	Siliguri	Badadana	568	NA	-
	Siliguri	Chotadana	449	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	30-Jan-20	29-Jan-20	Change
Kerala	Sugandhagiri	Arrivals	21929	11829	+10100
		Off-take	20246	11681	+8565

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-57.00	3913.20	3913.20	3912.0	3912.00	2	0	51	-2
Mar-20	-23.00	3912.00	3934.00	3851.0	3934.00	9	-7	34	1
Apr-20	--	--	--	--	--	--	--	--	--

Spread	Feb-20	Mar-20	Apr-20
Basis	-283.00		
Feb-20		22.00	
Mar-20			--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

**MCX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	29.01.2020	29.01.2020	29.01.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT on 27 January, 2020)**

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

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Steady to weak sentiment witnessed in Coriander spot markets on Thursday.

**Previous Update:**

- Coriander prices reported correction in the spot market from higher levels as standing crop quality reported well as of now.
- As per Agriwatch first production estimate, Coriander production for 2020-21 (marketing period) is estimated at 318,118 MT compared to previous year's 268,957 MT.
- In 2020-21 (marketing period), Agriwatch expected higher Coriander production due to increased sowing area in Rajasthan, Madhya Pradesh and Gujarat growing regions. Higher prices compared to last year and favourable weather condition is the main reason for increased in sowing area. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices in new season.
- Coriander sowing completed in Rajasthan, Gujarat and Madhya Pradesh growing regions. Current year Coriander sowing is reported delayed by 20 -25 days due to higher soil moisture as a result of excess rainfall during September and October.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	30-Jan-20	29-Jan-20	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	6200	-
		Eagle(Split)	Closed	6200	-
		Badami	Closed	5800	-
		Badami(Split)	Closed	5800	-
	Ramganj	Eagle	Closed	5700	-
		Eagle(Split)	Closed	5700	-
		Badami	Closed	5300	-
		Badami(Split)	Closed	5300	-
		Scooter	Closed	6300	-
	Baran	Eagle	5900	6000	-100
		Badami	5600	5700	-100
	Bhawani	Eagle	Closed	5800	-
		Badami	Closed	5700	-
		Scooter	Closed	6000	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	5800	5800	Unch
		Eagle	6100	6100	Unch
		Scooter	6500	6500	Unch
	Neemuch	Badami	5500	5400	100
		Eagle	5700	5700	Unch
		Scooter	6400	6300	100
Gujarat	Gondal	Badami	6000	6000	Unch
		Eagle	6500	6500	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8500	Unch
		Eagle	8800	8800	Unch
		Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		30-Jan-20	29-Jan-20	Change
Rajasthan	Kota	Arrival	Closed	1000	-
		Offtake	Closed	1000	-
	Ramganj	Arrival	Closed	7000	-
		Offtake	Closed	7000	-
	Baran	Arrival	800	1000	-200
		Offtake	800	1000	-200
	Bhawani	Arrival	Closed	75	-
		Offtake	Closed	75	-
Madhya Pradesh	Guna	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Neemuch	Arrival	800	800	Unch
		Offtake	800	800	Unch

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-26	6570	6570	6443	6500	1,950	-650	9,220	50
May-20	-51	6541	6540	6440	6490	90	-10	460	30
Jun-20	0	6556	6556	6556	6556	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	--		
Apr-20		-10	
May-20			66

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
	29.01.2020	29.01.2020	29.01.2020
Baran	-	-	-
Gondal	1091	0	1091
Kota	320	0	320
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock PositionQty in MTon27 January, 2020**

EED	Gondal	Kota	RamganjMandi	Total
5-Feb-20	844	290	0	1134
10-Feb-20	595	220	0	815
Total	1439	510	0	1949

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Jan-20	29-Jan-20	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	52500	52500	Unch

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