

### REDCHILLI

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

- Mixed sentiment witnessed in Red Chilli spot market on Monday.
- Currently, due to Corona virus China red chilli demand reported lower at Guntur Chilli market. Chilli prices reported come down as they were now inactive in the spot market. China is one of the major buyer of Teja and 334 variety. At present higher moisture (8 to 12%, in normal it is 5 to 6%) content new crop supply coming to the market and domestic buyers and exporters were not interested to give higher prices added the bearish sentiment. Earlier good quality supply expected to enter from 15th January but now it will expect from 15th February.

**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.
- Byadgi chilli prices reported up as current year Karnataka chilli production expected lower due to crop damaged.
- Agriwatch estimate, Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	3-Feb-20	3-Feb-20	1-Feb-20	1-Feb-20	Change
Andhra Pradesh	<b>Guntur Benchmark market</b>	NCDEX Quality	12500	13000	Closed	Closed	-
		LCA 334	13000	13500	Closed	Closed	-
		Teja	12000	13000	Closed	Closed	-
		No. 273	12000	12500	Closed	Closed	-
		No. 5	13000	13500	Closed	Closed	-
		Fatki	6000	7000	Closed	Closed	-
		Byadgi	11500	12000	Closed	Closed	-
		US 341	11500	12500	Closed	Closed	-
		Denvor Delux	11500	12000	Closed	Closed	-
Telangana	Warangal	Indam 5	13000	13500	Closed	Closed	-
		Teja	13500	15000	Closed	Closed	-
		Wonder Hot	12000	14000	Closed	Closed	-
		341	13000	14000	Closed	Closed	-
		Denvor Delux	12000	13500	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	4000	8000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	12000	13400	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	6000	7000	7000	8000	-1000
		Jhankar	12000	14000	12000	12500	1500
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16500	18000	Closed	Closed	-

		M.P. MacoTeja	13500	14500	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	6500	8000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	3-Feb-20	1-Feb-20	Change		
Andhra Pradesh	Guntur	Arrivals	65000	Closed	-		
		Off-take	45000	Closed	-		
Telangana	Warangal	Arrivals	15000	Closed	-		
	Khammam	Arrivals (Cold storage) *	NA	Closed	-		
		Arrivals (Non cold storage) *	25000	Closed	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

## **TURMERIC**

### **Fundamentals:**

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

- Steady to weak sentiments witnessed in Turmeric cash markets on Monday.

#### **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	3-Feb-20	1-Feb-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5900	Closed	-
		Double polish finger	6900	Closed	-
		Gattah (unpolished)	5700	Closed	-
		Gattah (double polished)	6700	Closed	-
	Warangal	Finger	6300	Closed	-
		Round	6000	Closed	-
Tamil Nadu	Erode	Finger	6600	Closed	-
		Gattah	6100	Closed	-
		Sellem	7100	Closed	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	7400	NR	-
Andhra Pradesh	Duggirala	Bulb	5950	Closed	-
		Bilty	6486	Closed	-
		Finger	5950	Closed	-
		Bilty	6486	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	6700	Closed	-
		Rajpuri Medium	6300	Closed	-
		DesiKadappa	4500	Closed	-
	Basmat	Salem Powder	5500	Closed	-
		Mini Salem	6500	Closed	-
		Super Salem	8000	Closed	-
		Gattah Powder	5500	Closed	-
		Gattah Premium	6200	Closed	-
	Nanded	Turmeric Finger Polished	5800	5800	Unch
		Turmeric Bulb Polished	5600	5600	Unch
		Turmeric Mix	5400	5400	Unch
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)				Change
Telangana	Centre	Parameter	3-Feb-20	1-Feb-20	Change
	Nizamabad	Arrival	12000	Closed	-
		Off-take	12000	Closed	-
Tamil Nadu	Warangal	Arrival	NA	Closed	-
	Erode	Arrival	2500	Closed	-
		Off-take	2500	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	400	Closed	-
	Basmat	Arrival*	2000	Closed	-

	Nanded	Arrival	500	800	-300
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-2	5852	5976	5852	5930	1,080	280	5,030	45
Apr-20	+16	5858	5908	5830	5878	500	30	4,320	5
May-20	0	5970	5970	5970	5970	0	-5	125	0

Spread	Mar-20	Apr-20	May-20
Basis	-30		
Mar-20		-52	
Apr-20			92

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
	01.02.2020	01.02.2020	01.02.2020
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 sentiment witnessed in Black Pepper spot market on Monday.
- 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	3-Feb-20	1-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31000	Closed	-
		Garbled	33000	Closed	-
Karnataka	Chikkamagaluru	Ungarbled	31500	Closed	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	3-Feb-20	1-Feb-20	Change
Kerala	Kochi	Arrivals	44	Closed	-
		Off-take	44	Closed	-

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
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	4673	2222	3685	-	-
31/01/20	2250	4643	2220	3685	-	-
03/02/20	2250	--	2168	3685	2305	2370

### JEERA (CUMIN SEED)

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

- Steady to weak sentiment witnessed in Jeera cash markets on Monday.
- 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	3-Feb-20	1-Feb-20	Change
Gujarat	Unjha <b>Benchmark market</b>	Local	14400	14400	Unch
		NCDEX Quality	15400	15400	Unch
		Poojari type /Machine Cut	16400	16400	Unch
	Mundra Port (FoR)	1% Singapore	14300	14850	-550
		2% Singapore	14050	14600	-550
		1 % European	14800	15350	-550
		2% European	14550	15100	-550
	Rajkot	Local	13375	13575	-200
	Patan	Local	13350	14255	-905
	Dhrol	Local	13400	NA	-
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	14000	14400	-400
	Merta City	Local	14000	14400	-400
	Nagaur	Local	14000	14600	-600
	Anandpur Kalu	Local	14000	15000	-1000
Delhi	New Delhi	Ganesh	16000	16000	Unch
		Poojari type / Machine Cut	17000	17000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	3-Feb-20	1-Feb-20	Change
Gujarat	Unjha	Arrival	4000	3000	1000
		Off-take	4000	3000	1000
	Rajkot	Arrival*	270	330	-60
	Patan	Arrival*	25	6	19
	Dhrol	Arrival*	3	NA	-
	Gondal	Arrival	300	200	100
Rajasthan	Jodhpur	Arrival	700	300	400
	Merta City	Arrival	200	200	Unch
	Nagaur	Arrival	200	200	Unch
	Anandpur Kalu	Arrival	NA	NA	-
Arrival * Qtl					

Arrival \* Qtl

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-265	14160	14075	13885	13890	735	-639	2,160	66
Apr-20	-290	13750	13750	13575	13580	435	-138	1,638	39
May-20	0	13780	13780	13780	13780	0	0	0	0

Spread	Mar-20	Apr-20	May-20
Basis	1510		
Mar-20		-310	
Apr-20			200

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
	01.02.2020	01.02.2020	01.02.2020
Jodhpur	-	-	-
Unjha	-	-	-

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MTon 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 Monday.

#### 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		3-Feb-20	1-Feb-20	Change
Kerala	Vandanmettu Benchmark market	Max price	3801	3766	35
		Avg. Price	3490	3531	-41
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	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	3-Feb-20	1-Feb-20	Change
Kerala	Vandanmettu	Arrivals	41423	12476	28947
		Off-take	40630	8685	31944

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-66.60	3725.00	3750.00	3650.0	3650.00	5	2	50	2
Mar-20	-38.10	3700.00	3784.90	3631.0	3680.00	13	4	41	5
Apr-20	--	--	--	--	--	--	--	--	--

Spread	Feb-20	Mar-20	Apr-20
Basis	-160.00		--
Feb-20		30.00	--
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
	01.02.2020	01.02.2020	01.02.2020
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	--	--	--
<b>Total</b>	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Mixed sentiment witnessed in Coriander spot markets on Monday.

**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)	3-Feb-20	1-Feb-20	Change
Rajasthan	Kota Benchmark market	Eagle	5800	5800	Unch
		Eagle(Split)	5800	5800	Unch
		Badami	5400	5400	Unch
		Badami(Split)	5400	5400	Unch
	Ramganj	Eagle	5500	5700	-200
		Eagle(Split)	5500	5700	-200
		Badami	5100	5300	-200
		Badami(Split)	5100	5300	-200
		Scooter	6000	6300	-300
	Baran	Eagle	5700	5800	-100
		Badami	5500	5600	-100
	Bhawani	Eagle	5700	5600	100
		Badami	5500	5400	100
		Scooter	5900	5800	100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5600	Closed	-
		Eagle	6000	Closed	-
		Scooter	6400	Closed	-
	Neemuch	Badami	5400	5400	Unch
		Eagle	5700	5700	Unch
		Scooter	6300	6200	100
Gujarat	Gondal	Badami	5500	6000	-500
		Eagle	6000	6500	-500
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		3-Feb-20	1-Feb-20	Change
Rajasthan	Kota	Arrival	600	600	Unch
		Offtake	600	600	Unch
	Ramganj	Arrival	8000	6000	2000
		Offtake	8000	6000	2000
	Baran	Arrival	800	600	200
		Offtake	800	600	200
	Bhawani	Arrival	250	300	-50
		Offtake	250	300	-50
Madhya Pradesh	Guna	Arrival	2000	Closed	-
		Offtake	2000	Closed	-
	Neemuch	Arrival	1000	700	300
		Offtake	1000	700	300

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-172	6420	6450	6261	6261	3,060	2,020	8,940	-330
May-20	-147	6444	6444	6300	6300	190	80	690	150
Jun-20	0	6487	6487	6487	6487	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-461		
Apr-20		39	
May-20			187

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
	01.02.2020	01.02.2020	01.02.2020
Baran	-	-	-
Gondal	952	0	952
Kota	320	0	320
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty 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	3-Feb-20	1-Feb-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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