

RED CHILLI

Fundamentals:
Today's Update:

- By and large steady sentiment witnessed in Red Chilli spot market on Tuesday.

Previous Update:

- 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.
- 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.
- 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	4-Feb-20	4-Feb-20	3-Feb-20	3-Feb-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12500	13000	12500	13000	Unch
		LCA 334	13000	13500	13000	13500	Unch
		Teja	13000	14000	12000	13000	1000
		No. 273	12000	12500	12000	12500	Unch
		No. 5	13000	13500	13000	13500	Unch
		Fatki	6000	7000	6000	7000	Unch
		Byadgi	11500	12000	11500	12000	Unch
		US 341	11500	12500	11500	12500	Unch
		Denvor Delux	11500	12000	11500	12000	Unch
		Indam 5	13000	13500	13000	13500	Unch
Telangana	Warangal	Teja	13500	15000	13500	15000	Unch
		Wonder Hot	12000	15000	12000	14000	1000
		341	13000	14000	13000	14000	Unch
		Denvor Delux	12000	13800	12000	13500	300
		Paprika	NA	NA	NA	NA	-
		Fatki	4000	8000	4000	8000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	12500	13500	12000	13400	100
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	6000	7000	6000	7000	Unch
		Jhankar	12000	14000	12000	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	16500	18000	16500	18000	Unch
		M.P. MacoTeja	13500	14500	13500	14500	Unch

		Pala 12	NA	NA	NA	NA	-	
		LCA 334	NA	NA	NA	NA	-	
		Fatki	6500	8000	6500	8000	Unch	
		Packing	NA	NA	NA	NA	-	
Karnataka	Byadgi	Dabbi	NA	NA	31099	31099	-	
		Guntur	NA	NA	8869	8869	-	
		Kaddi	NA	NA	18009	18009	-	
		Dabbi Dlx Local	NA	NA	NA	NA	-	
		Dabbi Medium Best (Local)	NA	NA	18000	20000	-	
		Dabbi Best (Bellary)	NA	NA	17000	22000	-	
		KDL Deluxe (Local)	NA	NA	17500	21500	-	
		KDL Deluxe (Bellary)	NA	NA	15500	18000	-	
		KDL Best(Local)	NA	NA	15500	17500	-	
		KDL Best(Bellary)	NA	NA	14000	17000	-	
		KDL Medium	NA	NA	9000	13000	-	
		Denvor Deluxe	NA	NA	11000	13000	-	
		2043	NA	NA	12000	14500	-	
		5531	NA	NA	10500	12500	-	
		C 5	NA	NA	11000	13000	-	
		KDL Fatki	NA	NA	3000	5000	-	
		Seed Fatki	NA	NA	4000	6000	-	
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
		State	Centre	Parameter	4-Feb-20	3-Feb-20	Change	
		Andhra Pradesh	Guntur	Arrivals	55000	65000	-10000	
Off-take	45000			45000	Unch			
Telangana	Warangal	Arrivals	15000	15000	Unch			
	Khammam	Arrivals (Cold storage) *	NA	NA	-			
		Arrivals (Non cold storage) *	12000	25000	-13000			
Karnataka	Byadgi	Arrivals	NA	30345	-			

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiments witnessed in Turmeric cash markets on Tuesday.

Previous Update:

- 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	4-Feb-20	3-Feb-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5900	5900	Unch
		Double polish finger	6900	6900	Unch
		Gattah (unpolished)	5700	5700	Unch
		Gattah (double polished)	6700	6700	Unch
	Warangal	Finger	6300	6300	Unch
		Round	6000	6000	Unch
Tamil Nadu	Erode	Finger	6600	6600	Unch
		Gattah	6100	6100	Unch
		Sellem	7100	7100	Unch
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	7350	7400	-50
Andhra Pradesh	Duggirala	Bulb	5800	5950	-150
		Bilty	6322	6486	-164
		Finger	5800	5950	-150
		Bilty	6322	6486	-164
Maharashtra	Sangli	Rajpuri/Salem Finger	6700	6700	Unch
		Rajpuri Medium	6300	6300	Unch
		DesiKadappa	4500	4500	Unch
	Basmat	Salem Powder	NR	5500	-
		Mini Salem	NR	6500	-
		Super Salem	NR	8000	-
		Gattah Powder	NR	5500	-
		Gattah Premium	NR	6200	-
		Nanded	Turmeric Finger Polished	5800	5800
	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)				
Telangana	Centre	Parameter	4-Feb-20	3-Feb-20	Change
	Nizamabad	Arrival	12000	12000	Unch
		Off-take	12000	12000	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2700	2500	200
		Off-take	2700	2500	200
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	1000	NA	-
Maharashtra	Sangli	Arrival#	400	400	Unch
	Basmat	Arrival*	NR	2000	-

	Nanded	Arrival	NA	500	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+82.00	5896	6044	5880	5998	1,185	105	4,810	-220
Apr-20	+84.00	5878	6010	5854	5962	595	95	4,395	75
May-20	0	6024	6024	6024	6024	0	0	125	0

Spread	Mar-20	Apr-20	May-20
Basis	-98		
Mar-20		-36	
Apr-20			62

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 03.02.2020	In-Process 03.02.2020	Total 03.02.2020
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 03 February, 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 Tuesday.
- Vietnam pepper prices today in the Central Highlands and the South continued to move sideways in the range of 37,000 - 40,500 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	4-Feb-20	3-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	30900	31000	-100
		Garbled	32900	33000	-100
Karnataka	Chikkamagaluru	Ungarbled	31500	31500	Unch
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	4-Feb-20	3-Feb-20	Change
Kerala	Kochi	Arrivals	35	44	-9
		Off-take	35	44	-9

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
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
04/02/20	2250	-	2163	3685	2255	2320

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued steady to weak sentiment witnessed in Jeera cash markets on Tuesday.
- 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	4-Feb-20	3-Feb-20	Change
Gujarat	Unjha Benchmark market	Local	14300	14400	-100
		NCDEX Quality	15300	15400	-100
		Poojari type /Machine Cut	16000	16400	-400
	Mundra Port (FoR)	1% Singapore	14200	14300	-100
		2% Singapore	13950	14050	-100
		1 % European	14700	14800	-100
		2% European	14450	14550	-100
	Rajkot	Local	13250	13375	-125
	Patan	Local	12500	13350	-850
	Dhrol	Local	NA	13400	-
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	14100	14000	100
	Merta City	Local	13700	14000	-300
	Nagaur	Local	13500	14000	-500
	Anandpur Kalu	Local	14000	14000	Unch
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	4-Feb-20	3-Feb-20	Change
Gujarat	Unjha	Arrival	4000	4000	Unch
		Off-take	4000	4000	Unch
	Rajkot	Arrival*	185	270	-85
	Patan	Arrival*	10	25	-15
	Dhrol	Arrival*	NA	3	-
	Gondal	Arrival	300	300	Unch
Rajasthan	Jodhpur	Arrival	300	700	-400
	Merta City	Arrival	200	200	Unch
	Nagaur	Arrival	50	200	-150
	Anandpur Kalu	Arrival	NA	NA	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-155	13900	13900	13710	13775	717	-18	2,172	12
Apr-20	-65	13605	13565	13425	13540	285	-150	1,650	12
May-20	0	13605	13605	13605	13605	0	0	0	0

Spread	Mar-20	Apr-20	May-20
Basis	1525		
Mar-20		-235	
Apr-20			65

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
	03.02.2020	03.02.2020	03.02.2020
Jodhpur	-	-	-
Unjha	-	-	-

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 03 February, 2020

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

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Weak sentiments witnessed in Cardamom spot market on Tuesday.
- Cardamom prices reported correction from higher levels in the spot market.
- Buyers only interested to buy good quality material 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.

Previous Update:

- 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		4-Feb-20	3-Feb-20	Change
Kerala	Thekkady Benchmark market	Max price	3741	3801	-60
		Avg. Price	3427	3490	-62
Delhi	New Delhi	Medium	3700	3800	-100
		6.5 (Bold)	3800	3900	-100
		7 (Bold)	4000	4100	-100
		7.5 (Bold)	4100	4200	-100
		8 (Bold)	4300	4400	-100
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	4-Feb-20	3-Feb-20	Change
Kerala	Thekkady	Arrivals	23842	41423	-17581
		Off-take	23726	40630	-16904

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-30.30	3597.70	3678.60	3570.0	3678.60	5	0	46	-4
Mar-20	-5.50	3685.10	3685.10	3650.0	3669.90	3	-10	40	-1
Apr-20	--	--	--	--	--	--	--	--	--

Spread	Feb-20	Mar-20	Apr-20
Basis	-251.60		--
Feb-20		-8.70	--
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
	03.02.2020	03.02.2020	03.02.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MTon 03 February, 2020)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Coriander spot markets on Tuesday.

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)	4-Feb-20	3-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	5500	Unch
		Eagle(Split)	5500	5500	Unch
		Badami	5100	5100	Unch
		Badami(Split)	5100	5100	Unch
		Scooter	6000	6000	Unch
	Baran	Eagle	5700	5700	Unch
		Badami	5500	5500	Unch
	Bhawani	Eagle	5400	5700	-300
		Badami	5200	5500	-300
		Scooter	5600	5900	-300
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5400	5600	-200
		Eagle	5800	6000	-200
		Scooter	6200	6400	-200
	Neemuch	Badami	5200	5400	-200
		Eagle	5400	5700	-300
		Scooter	6000	6300	-300
Gujarat	Gondal	Badami	5500	5500	Unch
		Eagle	6000	6000	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7700	8500	-800
		Eagle	7800	8800	-1000
		Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		4-Feb-20	3-Feb-20	Change
Rajasthan	Kota	Arrival	500	600	-100
		Offtake	500	600	-100
	Ramganj	Arrival	8000	8000	Unch
		Offtake	8000	8000	Unch
	Baran	Arrival	1200	800	400
		Offtake	1200	800	400
	Bhawani	Arrival	400	250	150
		Offtake	400	250	150
Madhya Pradesh	Guna	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Neemuch	Arrival	1200	1000	200
		Offtake	1200	1000	200

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	+127.00	6255	6400	6252	6400	3,370	310	7,720	-1,220
May-20	+36.00	6311	6389	6306	6385	260	70	730	40
Jun-20	0	6425	6425	6425	6425	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-600		
Apr-20		-15	
May-20			40

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
	03.02.2020	03.02.2020	03.02.2020
Baran	-	-	-
Gondal	139	0	139
Kota	320	0	320
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MTon 03 February, 2020

EED	Gondal	Kota	RamganjMandi	Total
5-Feb-20	139	160	0	299
10-Feb-20	0	160	0	160
Total	139	320	0	459

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	4-Feb-20	3-Feb-20	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	50000	52500	-2500

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