

RED CHILLI

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Red Chilli spot market on Wednesday.
- Lower supply supported the prices in the spot market.
- Buyers reported active for quality arrivals in the spot market.

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	5-Feb-20	5-Feb-20	4-Feb-20	4-Feb-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	13000	13300	12500	13000	300
		LCA 334	13500	14000	13000	13500	500
		Teja	13500	14500	13000	14000	500
		No. 273	12000	12800	12000	12500	300
		No. 5	13500	14000	13000	13500	500
		Fatki	6000	7500	6000	7000	500
		Byadgi	13000	13500	11500	12000	1500
		US 341	12500	13500	11500	12500	1000
		Denvor Delux	12000	12800	11500	12000	800
Telangana	Warangal	Indam 5	13500	14000	13000	13500	500
		Teja	Closed	Closed	13500	15000	-
		Wonder Hot	Closed	Closed	12000	15000	-
		341	Closed	Closed	13000	14000	-
		Denvor Delux	Closed	Closed	12000	13800	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	4000	8000	-
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	13000	14500	12500	13500	1000
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	18889	18889	-
		Guntur	NA	NA	7519	7519	-
		Kaddi	NA	NA	14800	14800	-
		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	5-Feb-20	4-Feb-20	Change		
Andhra Pradesh	Guntur	Arrivals	50000	55000	-5000		
		Off-take	40000	45000	-5000		
Telangana	Warangal	Arrivals	Closed	15000	-		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	12000	12000	Unch		
Karnataka	Byadgi	Arrivals	NA	NA	-		

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

- By and large steady sentiments witnessed in Turmeric cash markets on Wednesday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 4,900 quintal reported on daily basis, previous week it was 6,500 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 3,000 quintal last week, previous week it was 2,350 quintals.

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	5-Feb-20	4-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	Closed	6300	-
		Round	Closed	6000	-
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	NR	7350	-
Andhra Pradesh	Duggirala	Bulb	Closed	5800	-
		Bilty	Closed	6322	-
		Finger	Closed	5800	-
		Bilty	Closed	6322	-
Maharashtra	Sangli	Rajpuri/Salem Finger	6600	6700	-100
		Rajpuri Medium	6200	6300	-100
		DesiKadappa	4400	4500	-100
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Nanded	Turmeric Finger Polished	NR	5800
	Turmeric Bulb Polished		NR	5600	-
	Turmeric Mix		NR	5400	-
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	5-Feb-20	4-Feb-20	Change
	Nizamabad	Arrival	8000	12000	-4000
		Off-take	8000	12000	-4000
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	1500	2700	-1200
		Off-take	1500	2700	-1200
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	Closed	1000	-
Maharashtra	Sangli	Arrival#	200	400	-200
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	NR	NA	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-76	6030	6030	5936	5942	540	-645	4,800	-10
Apr-20	-80	5992	5962	5912	5912	165	-430	4,340	-55
May-20	0	6024	6024	6024	6024	0	0	125	0

Spread	Mar-20	Apr-20	May-20
Basis	-42		
Mar-20		-30	
Apr-20			112

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
	04.02.2020	04.02.2020	04.02.2020
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 sentiment witnessed in Black Pepper spot market on Wednesday.
- 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	5-Feb-20	4-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	30900	30900	Unch
		Garbled	32900	32900	Unch
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	5-Feb-20	4-Feb-20	Change
Kerala	Kochi	Arrivals	25	35	-10
		Off-take	25	35	-10

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
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	4610	2168	3685	2305	2370
04/02/20	2250	4625	2163	3685	2255	2320
04/02/20	2000	-	2170	3685	1900	2000

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued steady to weak sentiment witnessed in Jeera cash markets on Wednesday.
- Buyers reported inactive in the spot market as they were expecting further prices correction, due to anticipation of higher production current year.

Previous Update:

- 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.
- 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.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	5-Feb-20	4-Feb-20	Change
Gujarat	Unjha Benchmark market	Local	14200	14300	-100
		NCDEX Quality	15200	15300	-100
		Poojari type /Machine Cut	15900	16000	-100
	Mundra Port (FoR)	1% Singapore	14200	14200	Unch
		2% Singapore	13950	13950	Unch
		1 % European	14700	14700	Unch
		2% European	14450	14450	Unch
	Rajkot	Local	13125	13250	-125
	Patan	Local	11755	12500	-745
	Dhrol	Local	NA	NA	-
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	13600	14100	-500
	Merta City	Local	13600	13700	-100
	Nagaur	Local	13500	13500	Unch
	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	5-Feb-20	4-Feb-20	Change
Gujarat	Unjha	Arrival	3000	4000	-1000
		Off-take	3000	4000	-1000
	Rajkot	Arrival*	210	185	25
	Patan	Arrival*	5	10	-5
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	700	300	400
Rajasthan	Jodhpur	Arrival	100	300	-200
	Merta City	Arrival	100	200	-100
	Nagaur	Arrival	100	50	50
	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	+80.00	13825	13855	13710	13855	432	-285	2,097	-75
Apr-20	+110.00	13515	13645	13515	13645	276	-9	1,671	21
May-20	0	13535	13535	13535	13535	0	0	0	0

Spread	Mar-20	Apr-20	May-20
Basis	1345		
Mar-20		-210	
Apr-20			-110

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
	04.02.2020	04.02.2020	04.02.2020
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:

- Steady to firm sentiments witnessed in Cardamom spot market on Wednesday.
- Due to increasing good quality material in the spot market buyers reported active.

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.
- 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		5-Feb-20	4-Feb-20	Change
Kerala	Vandanmedu Benchmark market	Max price	3956	3741	215
		Avg. Price	3531	3427	104
Delhi	New Delhi	Medium	3700	3700	Unch
		6.5 (Bold)	3800	3800	Unch
		7 (Bold)	4000	4000	Unch
		7.5 (Bold)	4100	4100	Unch
		8 (Bold)	4300	4300	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	5-Feb-20	4-Feb-20	Change
Kerala	Vandanmedu	Arrivals	16358	23842	-7484
		Off-take	15675	23726	-8051

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	--	--	--	--	--	--	--	--	--
Mar-20	+6.70	3700.00	3700.00	3675.	3675	2	-1	41	1
Apr-20	--	--	--	--	--	--	--	--	--

Spread	Feb-20	Mar-20	Apr-20
Basis	--		--
Feb-20		--	--
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
	04.02.2020	04.02.2020	04.02.2020
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:

- By and large steady sentiment witnessed in Coriander spot markets on Wednesday.

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)	5-Feb-20	4-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
	Baran	Scooter	6000	6000	Unch
		Eagle	5700	5700	Unch
	Bhawani	Badami	5500	5500	Unch
		Eagle	5400	5400	Unch
		Badami	5200	5200	Unch
		Scooter	5600	5600	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5500	5400	100
		Eagle	5800	5800	Unch
		Scooter	6200	6200	Unch
	Neemuch	Badami	5100	5200	-100
		Eagle	5400	5400	Unch
		Scooter	5800	6000	-200
Gujarat	Gondal	Badami	5500	5500	Unch
		Eagle	6000	6000	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7700	7700	Unch
		Eagle	7800	7800	Unch
		Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		5-Feb-20	4-Feb-20	Change
Rajasthan	Kota	Arrival	600	500	100
		Offtake	600	500	100
	Ramganj	Arrival	7000	8000	-1000
		Offtake	7000	8000	-1000
	Baran	Arrival	1200	1200	Unch
		Offtake	1200	1200	Unch
	Bhawani	Arrival	150	400	-250
		Offtake	150	400	-250
Madhya Pradesh	Guna	Arrival	1000	1500	-500
		Offtake	1000	1500	-500
	Neemuch	Arrival	1500	1200	300
		Offtake	1500	1200	300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-8	6360	6420	6310	6370	1,640	-1,730	7,550	-170
May-20	+34	6420	6420	6367	6370	90	-170	740	10
Jun-20	0	6425	6425	6425	6425	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-570		
Apr-20		0	
May-20			55

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
	04.02.2020	04.02.2020	04.02.2020
Baran	-	-	-
Gondal	80	0	80
Kota	320	0	320
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 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	5-Feb-20	4-Feb-20	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	50000	50000	Unch

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