

RED CHILLI

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Red Chilli spot market on Monday.
- Buyers reported active for quality arrivals in the spot market.
- Any unseasonal rainfall during coming days may hamper chilli drying process and support the prices from lower levels.

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.
- 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	10-Feb-20	10-Feb-20	7-Feb-20	7-Feb-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	13000	13300	13000	13300	Unch
		LCA 334	13300	13800	13500	14000	-200
		Teja	13000	14000	12500	13500	500
		No. 273	12500	13500	12000	12800	700
		No. 5	13500	14500	13500	14000	500
		Fatki	6000	8000	6000	7500	500
		Byadgi	12500	13500	13000	13500	Unch
		US 341	13000	14300	12500	13500	800
		Denvor Delux	12500	13700	12000	12800	900
		Indam 5	13500	14500	13500	14000	500
Telangana	Warangal	Teja	13000	14000	Closed	Closed	-
		Wonder Hot	14000	15500	Closed	Closed	-
		341	13200	14200	Closed	Closed	-
		Denvor Delux	12200	13500	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	5000	8500	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	12000	13300	12000	13300	Unch
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	6000	7000	Closed	Closed	-
		Jhankar	12000	12500	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
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	22666	22666	19899	19899	2767	
		Guntur	8569	8569	8219	8219	350	
		Kaddi	16990	16990	16999	16999	-9	
		Dabbi Dlx Local	NA	NA	NA	NA	-	
		Dabbi Medium Best (Local)	20000	22000	NA	NA	-	
		Dabbi Best (Bellary)	21000	23500	NA	NA	-	
		KDL Deluxe (Local)	18000	22000	NA	NA	-	
		KDL Deluxe (Bellary)	16500	19500	NA	NA	-	
		KDL Best(Local)	16500	18000	NA	NA	-	
		KDL Best(Bellary)	15000	17000	NA	NA	-	
		KDL Medium	9000	12500	NA	NA	-	
		Denvor Deluxe	11000	13500	NA	NA	-	
		2043	13000	15500	NA	NA	-	
		5531	10500	13200	NA	NA	-	
		C 5	11000	13000	NA	NA	-	
		KDL Fatki	3000	4000	NA	NA	-	
		Seed Fatki	3500	5500	NA	NA	-	
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
		State	Centre	Parameter	10-Feb-20	7-Feb-20	Change	
		Andhra Pradesh	Guntur	Arrivals	80000	45000	35000	
Off-take	70000			40000	30000			
Telangana	Warangal	Arrivals	10000	Closed	-			
	Khammam	Arrivals (Cold storage) *	NA	NA	-			
		Arrivals (Non cold storage) *	17000	8000	9000			
Karnataka	Byadgi	Arrivals	24850	NA	-			

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiments witnessed in Turmeric cash markets on Monday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 3,875 quintal reported on daily basis, previous week it was 4,900 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 2,387 quintal last week, previous week it was 3,000 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	10-Feb-20	7-Feb-20	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	5800	5900	-100	
		Double polish finger	6800	6900	-100	
		Gattah (unpolished)	5600	5700	-100	
		Gattah (double polished)	6600	6700	-100	
	Warangal	Finger	6300	Closed	-	
		Round	6000	Closed	-	
Tamil Nadu	Erode	Finger	6600	6600	Unch	
		Gattah	6200	6200	Unch	
		Sellem	7100	7100	Unch	
	Coimbatore	Bulb	NR	NR	-	
		Finger	NR	NR	-	
	Salem	Bulb	NR	NR	-	
		Finger	7350	NR	-	
Andhra Pradesh	Duggirala	Bulb	5800	5900	-100	
		Bilty	6322	6431	-109	
		Finger	5700	5800	-100	
		Bilty	6213	6322	-109	
Maharashtra	Sangli	Rajpuri/Salem Finger	6500	6500	Unch	
		Rajpuri Medium	6000	6000	Unch	
		DesiKadappa	4400	4400	Unch	
	Basmat	Salem Powder	NR	5500	-	
		Mini Salem	NR	6200	-	
		Super Salem	NR	7000	-	
		Gattah Powder	NR	5400	-	
		Gattah Premium	NR	6200	-	
		Nanded	Turmeric Finger Polished	5800	6000	-200
			Turmeric Bulb Polished	5600	5600	Unch
	Turmeric Mix		500	5400	-4900	
Delhi	Delhi	Gattah	6700	6700	Unch	
		Mini Salem	7200	7200	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	10-Feb-20	7-Feb-20	Change	
	Nizamabad	Arrival	15000	12000	3000	
		Off-take	15000	12000	3000	
Warangal	Arrival	NA	Closed	-		
Tamil Nadu	Erode	Arrival	1500	3100	-1600	
		Off-take	1500	3100	-1600	
	Coimbatore	Arrival	NR	NR	-	
	Salem	Arrival*	NR	NR	-	
Andhra Pradesh	Duggirala	Arrival*	7000	5000	2000	
Maharashtra	Sangli	Arrival#	250	2000	-1750	
	Basmat	Arrival*	NR	1500	-	
	Nanded	Arrival	800	2000	-1200	
Arrival * Qtl						

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-16	5880	5916	5842	5888	960	220	4,520	-255
Apr-20	+26.00	5852	5910	5852	5898	615	250	4,550	215
May-20	-20	5940	5920	5882	5920	20	10	140	10

Spread	Mar-20	Apr-20	May-20
Basis	-88		
Mar-20		10	
Apr-20			22

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
	07.02.2020	07.02.2020	07.02.2020
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:

- Mixed sentiment witnessed in Black Pepper spot market on Monday.
- Pepper prices today in the Central Highlands and the South moved sideways, ranging between 36,000 - 39,000 VND / kg.
- China's pepper production in 2019 is estimated at 33,000 tons, including 1,000 tons of black pepper and 32,000 tons of white pepper. Thus, the output has decreased by 6% compared to the previous year.

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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-Feb-20	7-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31100	30900	+200
		Garbled	33100	32900	+200
Karnataka	Chikkamagaluru	Ungarbled	30000	30500	-500
Delhi	New Delhi	Unpolished	35000	35000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	10-Feb-20	7-Feb-20	Change
Kerala	Kochi	Arrivals	6	13	-7
		Off-take	6	13	-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
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
05/02/20	2000	4616	2170	3685	1900	2000
06/02/20	2250	4617	2179	3685	1900	2000
07/02/20	2000	4618	2181	3685	1900	2000
10/02/20	2000	-	2171	3685	1900	2000

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Monday.
- 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	10-Feb-20	7-Feb-20	Change
Gujarat	Unjha Benchmark market	Local	14000	14000	Unch
		NCDEX Quality	15000	15000	Unch
		Poojari type /Machine Cut	15700	15700	Unch
	Mundra Port (FoR)	1% Singapore	13600	14000	-400
		2% Singapore	13350	13750	-400
		1 % European	14100	14500	-400
		2% European	13850	14250	-400
	Rajkot	Local	13500	13200	300
	Patan	Local	12875	13325	-450
	Dhrol	Local	12100	12650	-550
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	13500	14000	-500
	Merta City	Local	15200	14350	850
	Nagaur	Local	13500	13500	Unch
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	15000	15000	Unch
		Poojari type / Machine Cut	16500	16500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	10-Feb-20	7-Feb-20	Change
Gujarat	Unjha	Arrival	2500	2500	Unch
		Off-take	2500	2500	Unch
	Rajkot	Arrival*	170	180	-10
	Patan	Arrival*	26	25	1
	Dhrol	Arrival*	1	3	-2
	Gondal	Arrival	900	850	50
Rajasthan	Jodhpur	Arrival	125	70	55
	Merta City	Arrival	140	150	-10
	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	-220	13655	13730	13500	13500	441	-936	2,133	12
Apr-20	-205	13505	13720	13425	13425	354	-603	1,782	60
May-20	-10	13535	13525	13525	13525	9	9	9	9

Spread	Mar-20	Apr-20	May-20
Basis	1500		
Mar-20		-75	
Apr-20			100

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
	07.02.2020	07.02.2020	07.02.2020
Jodhpur	-	-	-
Unjha	-	-	-

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MTon03 February, 2020

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

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm sentiments witnessed in Cardamom spot market on Monday.
- 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.
- 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		10-Feb-20	7-Feb-20	Change
Kerala	Nedumkandam Benchmark market	Max price	4046	4003	43
		Avg. Price	3766	3571	195
Delhi	New Delhi	Medium	3650	3600	50
		6.5 (Bold)	3750	3700	50
		7 (Bold)	3950	3900	50
		7.5 (Bold)	4050	4000	50
		8 (Bold)	4250	4200	50
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	10-Feb-20	7-Feb-20	Change
Kerala	Nedumkandam	Arrivals	33944	24769	9175
		Off-take	33628	24026	9602

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-54.80	3620.00	3650.00	3520.2	3520.20	39	39	31	-14
Mar-20	+62.80	3700.00	3767.00	3551.0	3699.50	22	19	64	14
Apr-20	--	--	--	--	--	--	--	--	--

Spread	Feb-20	Mar-20	Apr-20
Basis	245.80		--
Feb-20		179.30	--
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
	07.02.2020	07.02.2020	07.02.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 03 February, 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 Monday.
- 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.

Previous Update:

- 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 from lower levels.***
- 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)	10-Feb-20	7-Feb-20	Change
Rajasthan	Kota Benchmark market	Eagle	5400	5600	-200
		Eagle(Split)	5400	5600	-200
		Badami	5000	5300	-300
		Badami(Split)	5000	5300	-300
	Ramganj	Eagle	5300	5500	-200
		Eagle(Split)	5300	5500	-200
		Badami	5100	5100	Unch
		Badami(Split)	5100	5100	Unch
		Scooter	6000	6000	Unch
	Baran	Eagle	5700	5700	Unch
		Badami	5500	5500	Unch
	Bhawani	Eagle	5100	Closed	-
		Badami	5000	Closed	-
		Scooter	5300	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	5300	5500	-200
		Eagle	5800	5800	Unch
		Scooter	6300	6200	100
	Neemuch	Badami	5200	5200	Unch
		Eagle	5900	5500	400
		Scooter	6100	5900	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		10-Feb-20	7-Feb-20	Change
Rajasthan	Kota	Arrival	800	1000	-200
		Offtake	800	1000	-200
	Ramganj	Arrival	4500	5000	-500
		Offtake	4500	5000	-500
	Baran	Arrival	1000	1500	-500
		Offtake	1000	1500	-500
	Bhawani	Arrival	400	Closed	-
		Offtake	400	Closed	-
Madhya Pradesh	Guna	Arrival	700	1000	-300
		Offtake	700	1000	-300
	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	-189	6309	6320	6136	6136	2,000	-40	7,630	20
May-20	-200	6240	6240	6160	6160	90	90	770	20
Jun-20	0	6360	6360	6360	6360	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-736		
Apr-20		24	
May-20			200

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
	07.02.2020	07.02.2020	07.02.2020
Baran	-	-	-
Gondal	-	-	-
Kota	160	0	160
Ramganj	-	--	-

(Quantity in MT)

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

EED	Gondal	Kota	Ramganj Mandi	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	10-Feb-20	7-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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