

RED CHILLI

Fundamentals:
Today's Update:

- By and large steady sentiment witnessed in Red Chilli spot market on Tuesday.
- New chilli stocks at cold storage as of now reported lower due to quality concern and higher moisture level.
- Lower arrivals reported due to unseasonal rainfall yesterday at Guntur and chilli growing regions hampered chilli drying process.

Previous Update:

- Buyers reported active for quality arrivals in the spot market.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	11-Feb-20	11-Feb-20	10-Feb-20	10-Feb-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	13000	13300	13000	13300	Unch
		LCA 334	13300	13800	13300	13800	Unch
		Teja	13000	14000	13000	14000	Unch
		No. 273	12500	13500	12500	13500	Unch
		No. 5	13500	14500	13500	14500	Unch
		Fatki	6000	8000	6000	8000	Unch
		Byadgi	12500	13500	12500	13500	Unch
		US 341	13500	14500	13000	14300	200
		Denvor Delux	12500	13700	12500	13700	Unch
		Indam 5	13500	14500	13500	14500	Unch
Telangana	Warangal	Teja	13000	14000	13000	14000	Unch
		Wonder Hot	13500	15000	14000	15500	-500
		341	12500	14200	13200	14200	Unch
		Denvor Delux	12500	13800	12200	13500	300
		Paprika	NA	NA	NA	NA	-
		Fatki	4500	8500	5000	8500	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	12500	13400	12000	13300	100
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	6000	7000	6000	7000	Unch
		Jhankar	12000	12500	12000	12500	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	19299	19299	22666	22666	-3367
		Guntur	8299	8299	8569	8569	-270
		Kaddi	16009	16009	16990	16990	-981
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	20000	22000	-
		Dabbi Best (Bellary)	NA	NA	21000	23500	-
		KDL Deluxe (Local)	NA	NA	18000	22000	-
		KDL Deluxe (Bellary)	NA	NA	16500	19500	-
		KDL Best(Local)	NA	NA	16500	18000	-
		KDL Best(Bellary)	NA	NA	15000	17000	-
		KDL Medium	NA	NA	9000	12500	-
		Denvor Deluxe	NA	NA	11000	13500	-
		2043	NA	NA	13000	15500	-
		5531	NA	NA	10500	13200	-
		C 5	NA	NA	11000	13000	-
		KDL Fatki	NA	NA	3000	4000	-
		Seed Fatki	NA	NA	3500	5500	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	11-Feb-20	10-Feb-20	Change		
Andhra Pradesh	Guntur	Arrivals	60000	80000	-20000		
		Off-take	50000	70000	-20000		
Telangana	Warangal	Arrivals	15000	10000	5000		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	25000	17000	8000		
Karnataka	Byadgi	Arrivals	NA	24850	-		

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

- Continued steady sentiments witnessed in Turmeric cash markets on Tuesday.
- 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	11-Feb-20	10-Feb-20	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	5800	5800	Unch	
		Double polish finger	6800	6800	Unch	
		Gattah (unpolished)	5600	5600	Unch	
		Gattah (double polished)	6600	6600	Unch	
	Warangal	Finger	6300	6300	Unch	
		Round	6000	6000	Unch	
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	NR	7350	-	
Andhra Pradesh	Duggirala	Bulb	Closed	5800	-	
		Bilty	Closed	6322	-	
		Finger	Closed	5700	-	
		Bilty	Closed	6213	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	6500	6500	Unch	
		Rajpuri Medium	6000	6000	Unch	
		DesiKadappa	4400	4400	Unch	
	Basmat	Salem Powder	5500	5500	Unch	
		Mini Salem	6200	6200	Unch	
		Super Salem	7000	7000	Unch	
		Gattah Powder	5400	5400	Unch	
		Gattah Premium	6200	6200	Unch	
		Nanded	Turmeric Finger Polished	5800	5800	Unch
			Turmeric Bulb Polished	5600	5600	Unch
	Turmeric Mix		5500	5400	100	
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	11-Feb-20	10-Feb-20	Change	
	Nizamabad	Arrival	8000	15000	-7000	
		Off-take	8000	15000	-7000	
	Warangal	Arrival	NA	NA	-	
Tamil Nadu	Erode	Arrival	2700	1500	1200	
		Off-take	2700	1500	1200	
	Coimbatore	Arrival	NR	NR	-	
	Salem	Arrival*	NR	NR	-	
Andhra Pradesh	Duggirala	Arrival*	Closed	7000	-	
Maharashtra	Sangli	Arrival#	250	250	Unch	
	Basmat	Arrival*	750	2000	-1250	
	Nanded	Arrival	400	800	-400	
Arrival * Qtl						

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+8.00	5906	5908	5854	5892	350	-610	4,505	-15
Apr-20	-24	5898	5898	5832	5874	190	-425	4,610	60
May-20	+2.00	5900	5900	5900	5900	10	-10	140	0

Spread	Mar-20	Apr-20	May-20
Basis	-92		
Mar-20		-18	
Apr-20			26

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
	10.02.2020	10.02.2020	10.02.2020
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10 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 firm sentiment witnessed in Black Pepper spot market on Tuesday.
- Pepper prices today in the Central Highlands and the South moved sideways, ranging between 36,000 - 39,000 VND / kg.
- According to preliminary calculations of the International Pepper Commission (IPC), world pepper production in 2019 decreased for the first time in several years in a row, mainly due to adverse weather in Vietnam. Specifically, global pepper production is 74,000 tons lower than in 2018. However, the world supply of pepper is still more than 60,000 - 70,000 tons more than demand.
- Brazil is the second largest producer with a total production of 67,000 tons in 2019, including 64,000 tons of black pepper and 3,000 tons of white pepper. Like Vietnam, Brazilian pepper production also decreased in 2019 compared to 2018. The reason is that some pepper gardens have been exhausted, while newly planted white pepper farms have not yet been harvested.
- 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%.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Feb-20	10-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31200	31100	+100
		Garbled	33200	33100	+100
Karnataka	Chikkamagaluru	Ungarbled	30000	30000	Unch
Delhi	New Delhi	Unpolished	35000	35000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	11-Feb-20	10-Feb-20	Change
Kerala	Kochi	Arrivals	8	6	2
		Off-take	8	6	2

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
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	4642	2171	3685	1900	2000
11/02/20	2000	-	2175	3685	1900	2000

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Tuesday.
- 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	11-Feb-20	10-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	13900	13600	300
		2% Singapore	13650	13350	300
		1 % European	14400	14100	300
		2% European	14150	13850	300
	Rajkot	Local	14125	13500	625
	Patan	Local	12450	12875	-425
	Dhrol	Local	12600	12100	500
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	13000	13500	-500
	Merta City	Local	14000	15200	-1200
	Nagaur	Local	13000	13500	-500
	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	11-Feb-20	10-Feb-20	Change
Gujarat	Unjha	Arrival	2500	2500	Unch
		Off-take	2500	2500	Unch
	Rajkot	Arrival*	180	170	10
	Patan	Arrival*	14	26	-12
	Dhrol	Arrival*	1	1	Unch
	Gondal	Arrival	900	900	Unch
Rajasthan	Jodhpur	Arrival	125	125	Unch
	Merta City	Arrival	300	140	160
	Nagaur	Arrival	100	100	Unch
	Anandpur Kalu	Arrival	10	NA	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+120.00	13540	13730	13450	13630	831	390	2,118	-15
Apr-20	+65.00	13470	13580	13380	13515	456	102	1,800	18
May-20	+25.00	13525	13550	13505	13550	18	9	24	15

Spread	Mar-20	Apr-20	May-20
Basis	1370		
Mar-20		-115	
Apr-20			35

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
	10.02.2020	10.02.2020	10.02.2020
Jodhpur	-	-	-
Unjha	-	-	-

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MTon 10 February, 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 Tuesday.

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		11-Feb-20	10-Feb-20	Change
Kerala	Kumily Benchmark market	Max price	4183	4046	+137
		Avg. Price	3592	3766	-174
Delhi	New Delhi	Medium	3650	3650	Unch
		6.5 (Bold)	3750	3750	Unch
		7 (Bold)	3950	3950	Unch
		7.5 (Bold)	4050	4050	Unch
		8 (Bold)	4250	4250	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	11-Feb-20	10-Feb-20	Change
Kerala	Kumily	Arrivals	13670	33944	-20274
		Off-take	12842	33628	-20786

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-89.10	3560.00	3560.00	3481.5	3500	19	-20	22	-9
Mar-20	-64.40	3689.90	3690.00	3605.0	3633.10	16	-6	70	6
Apr-20	-111.00	3589.00	3589.00	3589.0	3589.00	2	2	3	2

Spread	Feb-20	Mar-20	Apr-20
Basis	92.00		
Feb-20		133.10	
Mar-20			-44.10

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
	10.02.2020	10.02.2020	10.02.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 10 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 Tuesday.
- Increasing supply reported as Stockists were releasing their old stocks (2 – 3 years) in the spot market.
- 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)	11-Feb-20	10-Feb-20	Change
Rajasthan	Kota Benchmark market	Eagle	5400	5400	Unch
		Eagle(Split)	5400	5400	Unch
		Badami	5000	5000	Unch
		Badami(Split)	5000	5000	Unch
	Ramganj	Eagle	5300	5300	Unch
		Eagle(Split)	5300	5300	Unch
		Badami	5100	5100	Unch
		Badami(Split)	5100	5100	Unch
		Scooter	6000	6000	Unch
	Baran	Eagle	5500	5700	-200
		Badami	5300	5500	-200
	Bhawani	Eagle	5100	5100	Unch
		Badami	5000	5000	Unch
		Scooter	5300	5300	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5400	5300	100
		Eagle	5800	5800	Unch
		Scooter	6000	6300	-300
	Neemuch	Badami	5300	5200	100
		Eagle	5900	5900	Unch
		Scooter	6000	6100	-100
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		11-Feb-20	10-Feb-20	Change
Rajasthan	Kota	Arrival	900	800	100
		Offtake	900	800	100
	Ramganj	Arrival	5500	4500	1000
		Offtake	5500	4500	1000
	Baran	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Bhawani	Arrival	75	400	-325
		Offtake	75	400	-325
Madhya Pradesh	Guna	Arrival	700	700	Unch
		Offtake	700	700	Unch
	Neemuch	Arrival	1000	800	200
		Offtake	1000	800	200

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-8	6100	6140	6044	6128	1,210	-790	7,640	10
May-20	-95	6195	6111	6060	6100	60	-30	810	40
Jun-20	0	6254	6254	6254	6254	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-728		
Apr-20		-28	
May-20			154

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
	10.02.2020	10.02.2020	10.02.2020
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	0	0	0	0
10-Feb-20	0	160	0	160
Total	0	160	0	160

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Feb-20	10-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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