

## RED CHILLI

### Fundamentals:

#### Today's Update:

- Continued steady sentiment witnessed in Red Chilli spot market on Friday.
- Lower supply reported as unseasonal rainfall reported in chilli growing regions in Guntur hampered the drying process.
- 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.
- At Guntur spot market as new crop supply entering to the market. On an average daily basis 40,000 to 50,000 bags (1 bag = 45kgs) new crop supply reported.

#### Previous Update:

- New chilli stocks at cold storage as of now reported lower due to quality concern and higher moisture level.
- Buyers reported active for quality arrivals in the spot market.
- New crop supply at Guntur spot market likely to increase from coming week.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	14-Feb-20	14-Feb-20	13-Feb-20	13-Feb-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12500	13000	12500	13000	Unch
		LCA 334	13000	13500	13000	13500	Unch
		Teja	13000	14000	13000	14000	Unch
		No. 273	12500	13500	12500	13500	Unch
		No. 5	14000	14500	14000	14500	Unch
		Fatki	6000	7500	6000	7500	Unch
		Byadgi	12500	13500	12500	13500	Unch
		US 341	13000	14500	13000	14500	Unch
		Denvor Delux	13000	14000	13000	14000	Unch
		Indam 5	13500	14500	13500	14500	Unch
Telangana	Warangal	Teja	12000	13600	12000	13800	-200
		Wonder Hot	14000	15500	14000	15500	Unch
		341	13000	14600	13000	14500	100
		Denvor Delux	13000	14000	13000	14000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	5000	10000	5000	10000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	12700	13500	12700	13500	Unch
Madhya Pradesh	Bedia	No. 12	Closed	Closed	NA	NA	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	7000	7000	-
		Jhankar	Closed	Closed	12500	12500	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khammam)	15000	15500	16500	18000	-2500
		M.P. MacoTeja	13500	15000	13500	14500	500
		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	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	14-Feb-20	13-Feb-20	Change		
Andhra Pradesh	Guntur	Arrivals	45000	60000	-15000		
		Off-take	45000	50000	-5000		
Telangana	Warangal	Arrivals	12000	17000	-5000		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	18000	20000	-2000		
Karnataka	Byadgi	Arrivals	NA	NA	-		

## **TURMERIC**

### **Fundamentals:**

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

- Continued mixed sentiments witnessed in Turmeric cash markets on Friday.
- 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	14-Feb-20	13-Feb-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5800	5800	Unch
		Double polish finger	6800	6800	Unch
		Gattah (unpolished)	5500	5600	-100
		Gattah (double polished)	6500	6600	-100
	Warangal	Finger	6300	6300	Unch
		Round	6000	6000	Unch
Tamil Nadu	Erode	Finger	6500	6500	Unch
		Gattah	6100	6100	Unch
		Sellem	7200	7000	200
	Coimbatore	Bulb	NR	5500	-
		Finger	NR	6500	-
	Salem	Bulb	NR	NR	-
		Finger	7200	7280	-80
Andhra Pradesh	Duggirala	Bulb	5600	5700	-100
		Bilty	6104	6213	-109
		Finger	5600	5700	-100
		Bilty	6104	6213	-109
Maharashtra	Sangli	Rajpuri/Salem Finger	6500	6500	Unch
		Rajpuri Medium	6000	6000	Unch
		DesiKadappa	4400	4400	Unch
	Basmat	Salem Powder	5500	NR	-
		Mini Salem	6500	NR	-
		Super Salem	8000	NR	-
		Gattah Powder	5500	NR	-
		Gattah Premium	6200	NR	-
		Nanded	Turmeric Finger Polished	6000	5800
	Turmeric Bulb Polished		5700	5600	100
	Turmeric Mix		5450	5400	50
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	14-Feb-20	13-Feb-20	Change
	Nizamabad	Arrival	12000	10000	2000
		Off-take	12000	10000	2000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2050	3700	-1650
		Off-take	2050	3700	-1650
	Coimbatore	Arrival	NR	3	-
	Salem	Arrival*	5.7	NR	-
Andhra Pradesh	Duggirala	Arrival*	6500	12000	-5500
Maharashtra	Sangli	Arrival#	150	100	50
	Basmat	Arrival*	4000	NR	-
	Nanded	Arrival	1000	600	400
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+10.00	5860	5882	5810	5850	570	40	4,400	-40
Apr-20	0	5822	5880	5822	5846	330	-5	4,710	-15
May-20	-	-	-	-	-	-	-	-	140

Spread	Mar-20	Apr-20	May-20
Basis	-50		
Mar-20		-4	
Apr-20			-

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
	13.02.2020	13.02.2020	13.02.2020
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 Delhi spot market on Friday.
- Lower supply reported as Planters were holding back their produce due to lower prices.
- Vietnam Pepper prices today in the Central Highlands and the South remained unchanged, ranging between VND 36,000 and VND 38,500 / kg. In particular, the highest pepper price recorded in Ba Ria - Vung Tau and the lowest in Gia Lai.

**Previous Update:**

- 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.
- 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	14-Feb-20	13-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31600	31400	+200
		Garbled	33600	33400	+200
Karnataka	Chikkamagaluru	Ungarbled	30500	30000	500
Delhi	New Delhi	Unpolished	35500	35000	500
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	14-Feb-20	13-Feb-20	Change
Kerala	Kochi	Arrivals	15	19	-4
		Off-take	15	19	-4

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
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	4661	2175	3685	1900	2000
12/02/20	2000	4673	2179	3685	1900	2000
13/02/20	2000	-	2176	3685	1900	2000
14/02/20	2000	-	2171	3685	1900	2000

### JEERA (CUMIN SEED)

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

- By and large steady sentiment witnessed in Jeera cash markets on Friday.

**Previous Update:**

- Buyers reported inactive in the spot market as they were expecting further prices correction, due to anticipation of higher production current year.
- 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	14-Feb-20	13-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	13700	13700	Unch
		2% Singapore	13450	13450	Unch
		1 % European	14200	14200	Unch
		2% European	13950	13950	Unch
	Rajkot	Local	13500	Closed	-
	Patan	Local	12555	12230	325
	Dhrol	Local	12275	12250	25
	Gondal	Local	13750	13500	250
Rajasthan	Jodhpur	Local	13000	13500	-500
	Merta City	Local	14000	14000	Unch
	Nagaur	Local	13000	13000	Unch
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	15000	15000	Unch
		Poojari type / Machine Cut	16400	16400	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	14-Feb-20	13-Feb-20	Change
Gujarat	Unjha	Arrival	2000	2500	-500
		Off-take	2000	2500	-500
	Rajkot	Arrival*	240	Closed	-
	Patan	Arrival*	7	1	6
	Dhrol	Arrival*	1	1	Unch
	Gondal	Arrival	1000	900	100
Rajasthan	Jodhpur	Arrival	200	125	75
	Merta City	Arrival	100	100	Unch
	Nagaur	Arrival	125	100	25
	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	+440.00	13560	14025	13540	14020	2,298	1,782	1,902	-312
Apr-20	+255.00	13490	13790	13470	13760	876	636	1,908	-21
May-20	+165.00	13610	13760	13610	13760	9	0	96	3

Spread	Mar-20	Apr-20	May-20
Basis	980		
Mar-20		-260	
Apr-20			0

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
	13.02.2020	13.02.2020	13.02.2020
Jodhpur	-	-	-
Unjha	-	-	-

(Quantity in MT)

#### NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10 February, 2020

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

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to weak sentiments witnessed in Cardamom Delhi spot market on Friday.
- As Cardamom prices traded at higher levels buyers reported unresponsive in the spot market. We expect prices likely to correct further.***

#### 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		14-Feb-20	13-Feb-20	Change
Kerala	Kumily Benchmark market	Max price	3763	4049	-286
		Avg. Price	3435	3551	-116
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	388	-
	Singtam	Chotadana	NA	400	-
	Gangtok	Badadana	NA	450	-
	Gangtok	Chotadana	NA	400	-
West Bengal	Siliguri	Badadana	NA	546	-
	Siliguri	Chotadana	NA	413	-
Arrival & Off-take in Kg					
State	Parameter	Centre	14-Feb-20	13-Feb-20	Change
Kerala	Kumily	Arrivals	15256	29107	-13851
		Off-take	13078	26083	-13005

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	--	--	--	--	--	--	--	--	--
Mar-20	-135.60	3365.0	3365.0	3256.2	3256.2	30	6	73	-11
Apr-20	-61.80	3340.0	3340.0	3300.0	3300	2	-7	20	2

Spread	Feb-20	Mar-20	Apr-20
Basis	--		
Feb-20		--	
Mar-20			43.80

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
	13.02.2020	13.02.2020	13.02.2020
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 sentiment witnessed in Coriander spot markets on Friday.
- Increasing supply reported as Stockists were releasing their old stocks (2 – 3 years) in the spot market.

#### 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 from lower levels.***

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	14-Feb-20	13-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	5500	Unch
		Badami	5300	5300	Unch
	Bhawani	Eagle	5200	5200	Unch
		Badami	5000	5000	Unch
		Scooter	5400	5400	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5400	5400	Unch
		Eagle	5800	5800	Unch
		Scooter	6000	6000	Unch
	Neemuch	Badami	5300	5300	Unch
		Eagle	5900	5900	Unch
		Scooter	6000	6000	Unch
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		14-Feb-20	13-Feb-20	Change
Rajasthan	Kota	Arrival	1200	1000	200
		Offtake	1200	1000	200
	Ramganj	Arrival	5500	4500	1000
		Offtake	5500	4500	1000
	Baran	Arrival	800	800	Unch
		Offtake	800	800	Unch
	Bhawani	Arrival	150	200	-50
		Offtake	150	200	-50
Madhya Pradesh	Guna	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Neemuch	Arrival	900	800	100
		Offtake	900	800	100

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	+54.00	6244	6275	6191	6255	3,700	2,200	7,090	-180
May-20	-1	6268	6282	6237	6265	270	90	940	100
Jun-20	0	6331	6331	6331	6331	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-855		
Apr-20		10	
May-20			66

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
	13.02.2020	13.02.2020	13.02.2020
Baran	-	-	-
Gondal	-	-	-
Kota	-	-	-
Ramganj	-	--	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 10 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	14-Feb-20	13-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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