

### RED CHILLI

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

- Steady sentiment witnessed in Red Chilli spot market on Saturday. Mostly market closed due to weekend.

**Previous Update:**

- 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.
- 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	15-Feb-20	15-Feb-20	14-Feb-20	14-Feb-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	12500	13000	-
		LCA 334	Closed	Closed	13000	13500	-
		Teja	Closed	Closed	13000	14000	-
		No. 273	Closed	Closed	12500	13500	-
		No. 5	Closed	Closed	14000	14500	-
		Fatki	Closed	Closed	6000	7500	-
		Byadgi	Closed	Closed	12500	13500	-
		US 341	Closed	Closed	13000	14500	-
		Denvor Delux	Closed	Closed	13000	14000	-
		Indam 5	Closed	Closed	13500	14500	-
Telangana	Warangal	Teja	Closed	Closed	12000	13600	-
		Wonder Hot	Closed	Closed	14000	15500	-
		341	Closed	Closed	13000	14600	-
		Denvor Delux	Closed	Closed	13000	14000	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	5000	10000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	12700	13500	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	7500	8000	Closed	Closed	-
		Jhankar	12000	13500	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	15000	15500	-
		M.P. MacoTeja	Closed	Closed	13500	15000	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	NA	NA	-

		Fatki	Closed	Closed	6500	8000	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	21700	21700	
		Guntur	NA	NA	8619	8619	
		Kaddi	NA	NA	18009	18009	
		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	15-Feb-20		14-Feb-20		Change
Andhra Pradesh	Guntur	Arrivals	Closed		45000		-
		Off-take	Closed		45000		-
Telangana	Warangal	Arrivals	Closed		12000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		18000		-
Karnataka	Byadgi	Arrivals	NA		NA		-

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

- Steady sentiments witnessed in Turmeric cash markets on Saturday. Mostly market closed due to weekend.

**Previous Update:**

- 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.
- 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	15-Feb-20	14-Feb-20	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	5800	-	
		Double polish finger	Closed	6800	-	
		Gattah (unpolished)	Closed	5500	-	
		Gattah (double polished)	Closed	6500	-	
	Warangal	Finger	Closed	6300	-	
		Round	Closed	6000	-	
Tamil Nadu	Erode	Finger	Closed	6500	-	
		Gattah	Closed	6100	-	
		Sellem	Closed	7200	-	
	Coimbatore	Bulb	NR	NR	-	
		Finger	NR	NR	-	
	Salem	Bulb	NR	NR	-	
		Finger	NR	7200	-	
Andhra Pradesh	Duggirala	Bulb	Closed	5600	-	
		Bilty	Closed	6104	-	
		Finger	Closed	5600	-	
		Bilty	Closed	6104	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	6500	-	
		Rajpuri Medium	Closed	6000	-	
		DesiKadappa	Closed	4400	-	
	Basmat	Salem Powder	Closed	5500	-	
		Mini Salem	Closed	6500	-	
		Super Salem	Closed	8000	-	
		Gattah Powder	Closed	5500	-	
		Gattah Premium	Closed	6200	-	
		Nanded	Turmeric Finger Polished	6000	6000	Unch
			Turmeric Bulb Polished	5700	5700	Unch
	Turmeric Mix		5450	5450	Unch	
	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	15-Feb-20	14-Feb-20	Change	
	Nizamabad	Arrival	Closed	12000	-	
		Off-take	Closed	12000	-	
	Warangal	Arrival	Closed	NA	-	
Tamil Nadu	Erode	Arrival	Closed	2050	-	
		Off-take	Closed	2050	-	
	Coimbatore	Arrival	NR	NR	-	
	Salem	Arrival*	NR	5.7	-	
Andhra Pradesh	Duggirala	Arrival*	Closed	6500	-	
Maharashtra	Sangli	Arrival#	Closed	150	-	
	Basmat	Arrival*	Closed	4000	-	
	Nanded	Arrival	1000	1000	Unch	
Arrival * Qtl						

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-	-	-	-	-	-	-	-	-
Apr-20	-	-	-	-	-	-	-	-	-
May-20	-	-	-	-	-	-	-	-	-

Spread	Mar-20	Apr-20	May-20
Basis	-	-	-
Mar-20	-	-	-
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 sentiment witnessed in Black Pepper Delhi spot market on Saturday.
- 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:**

- Lower supply reported as Planters were holding back their produce due to lower prices.
- 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	15-Feb-20	14-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	Closed	31600	-
		Garbled	Closed	33600	-
Karnataka	Chikkamagaluru	Ungarbled	Closed	30500	-
Delhi	New Delhi	Unpolished	35500	35500	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	15-Feb-20	14-Feb-20	Change
Kerala	Kochi	Arrivals	Closed	15	-
		Off-take	Closed	15	-

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	4673	2176	3685	1900	2000
14/02/20	2000	-	2171	3685	1900	2000

### JEERA (CUMIN SEED)

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

- Steady to firm sentiment witnessed in Jeera cash markets on Saturday.

**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	15-Feb-20	14-Feb-20	Change
Gujarat	Unjha Benchmark market	Local	14100	14000	100
		NCDEX Quality	15100	15000	100
		Poojari type /Machine Cut	15800	15700	100
	Mundra Port (FoR)	1% Singapore	13900	13700	200
		2% Singapore	13650	13450	200
		1 % European	14400	14200	200
		2% European	14150	13950	200
	Rajkot	Local	14000	13500	500
	Patan	Local	12505	12555	-50
	Dhrol	Local	12500	12275	225
	Gondal	Local	13000	13750	-750
Rajasthan	Jodhpur	Local	14000	13000	1000
	Merta City	Local	14100	14000	100
	Nagaur	Local	13000	13000	Unch
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	14800	15000	-200
		Poojari type / Machine Cut	16400	16400	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	15-Feb-20	14-Feb-20	Change
Gujarat	Unjha	Arrival	2500	2000	500
		Off-take	2500	2000	500
	Rajkot	Arrival*	150	240	-90
	Patan	Arrival*	10	7	3
	Dhrol	Arrival*	4	1	3
	Gondal	Arrival	1600	1000	600
Rajasthan	Jodhpur	Arrival	150	200	-50
	Merta City	Arrival	100	100	Unch
	Nagaur	Arrival	100	125	-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	-	-	-	-	-	-	-	-	-
Apr-20	-	-	-	-	-	-	-	-	-
May-20	-	-	-	-	-	-	-	-	-

Spread	Mar-20	Apr-20	May-20
Basis	-	-	-
Mar-20	-	-	-
Apr-20	-	-	-

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 sentiments witnessed in Cardamom Delhi spot market on Saturday.
- 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		15-Feb-20	14-Feb-20	Change
Kerala	Kumily Benchmark market	Max price		3763	
		Avg. Price		3435	
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	15-Feb-20	14-Feb-20	Change
Kerala	Kumily	Arrivals		15256	
		Off-take		13078	

#### MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	-	-	-	-	-	-
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
	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:

- Mixed sentiment witnessed in Coriander spot markets on Saturday.
- 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)	15-Feb-20	14-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	5300	5200	100
		Badami	5100	5000	100
		Scooter	5500	5400	100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	5400	-200
		Eagle	5400	5800	-400
		Scooter	5500	6000	-500
	Neemuch	Badami	5100	5300	-200
		Eagle	5300	5900	-600
		Scooter	5600	6000	-400
Gujarat	Gondal	Badami	5000	5500	-500
		Eagle	5500	6000	-500
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		15-Feb-20	14-Feb-20	Change
Rajasthan	Kota	Arrival	1000	1200	-200
		Offtake	1000	1200	-200
	Ramganj	Arrival	2500	5500	-3000
		Offtake	2500	5500	-3000
	Baran	Arrival	1000	800	200
		Offtake	1000	800	200
	Bhawani	Arrival	200	150	50
		Offtake	200	150	50
Madhya Pradesh	Guna	Arrival	1300	1000	300
		Offtake	1300	1000	300
	Neemuch	Arrival	700	900	-200
		Offtake	700	900	-200

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-	-	-	-	-	-	-	-	-
May-20	-	-	-	-	-	-	-	-	-
Jun-20	-	-	-	-	-	-	-	-	-

Spread	Apr-20	May-20	Jun-20
Basis	-	-	-
Apr-20	-	-	-
May-20	-	-	-

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	15-Feb-20	14-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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