

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Red Chilli spot market on Tuesday.
- Increasing supply reported at Guntur spot market as new crop supply entering to the market. On an average daily basis 45,000 to 60,000 bags (1 bag = 45kgs) new crop supply reported.
- New crop supply at Guntur spot market likely to increase from coming week.

Previous Update:

- 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.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	18-Feb-20	18-Feb-20	17-Feb-20	17-Feb-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	12200	12500	12700	-500
		LCA 334	12200	12600	13000	13300	-700
		Teja	12500	13300	12500	13500	-200
		No. 273	12500	13300	12500	13300	Unch
		No. 5	12500	13500	13500	14300	-800
		Fatki	5000	7000	5000	7000	Unch
		Byadgi	13000	14000	13000	14000	Unch
		US 341	13500	14500	13500	14500	Unch
		Denvor Delux	13500	14500	13500	14600	-100
		Indam 5	12500	13500	13500	14000	-500
Telangana	Warangal	Teja	12000	13600	12000	13600	Unch
		Wonder Hot	14000	15500	14000	15500	Unch
		341	13000	14600	13000	14600	Unch
		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)	12000	13000	11500	13000	Unch
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	6000	7500	6000	7500	Unch
		Jhankar	12500	13500	12500	13500	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	NA	NA	15000	15500	-
		M.P. MacoTeja	NA	NA	13500	15000	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	6500	8000	-

		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	26009	26009	-
		Guntur	NA	NA	10008	10008	-
		Kaddi	NA	NA	20500	20500	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	21000	23000	-
		Dabbi Best (Bellary)	NA	NA	21000	23000	-
		KDL Deluxe (Local)	NA	NA	18000	21000	-
		KDL Deluxe (Bellary)	NA	NA	19500	23500	-
		KDL Best(Local)	NA	NA	17000	18000	-
		KDL Best(Bellary)	NA	NA	17000	18500	-
		KDL Medium	NA	NA	9000	12500	-
		Denvor Deluxe	NA	NA	11500	14200	-
		2043	NA	NA	15000	17000	-
		5531	NA	NA	11000	13200	-
		C 5	NA	NA	11000	13000	-
		KDL Fatki	NA	NA	3000	4000	-
		Seed Fatki	NA	NA	4000	6000	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	18-Feb-20	17-Feb-20	Change		
Andhra Pradesh	Guntur	Arrivals	90000	80000	10000		
		Off-take	75000	75000	Unch		
Telangana	Warangal	Arrivals	25000	30000	-5000		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	40000	50000	-10000		
Karnataka	Byadgi	Arrivals	NA	29050	-		

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

- Steady to weak sentiments witnessed in Turmeric cash markets on Tuesday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 6,750 quintal reported on daily basis, previous week it was 3,875 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 1,875 quintal last week, previous week it was 2,387 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	18-Feb-20	17-Feb-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5800	5800	Unch
		Double polish finger	6700	6700	Unch
		Gattah (unpolished)	5400	5400	Unch
		Gattah (double polished)	6400	6400	Unch
	Warangal	Finger	6300	6300	Unch
		Round	6000	6000	Unch
Tamil Nadu	Erode	Finger	6400	6500	-100
		Gattah	6000	6100	-100
		Sellem	6700	7200	-500
	Coimbatore	Bulb	NR	5500	-
		Finger	NR	6500	-
	Salem	Bulb	NR	NR	-
Finger		7080	7180	-100	
Andhra Pradesh	Duggirala	Bulb	5500	5600	-100
		Bilty	5995	6104	-109
		Finger	5500	5600	-100
		Bilty	5995	6104	-109
Maharashtra	Sangli	Rajpuri/Salem Finger	6500	6500	Unch
		Rajpuri Medium	6000	6000	Unch
		DesiKadappa	4400	4400	Unch
	Basmat	Salem Powder	5700	5500	200
		Mini Salem	6500	6500	Unch
		Super Salem	8000	8000	Unch
		Gattah Powder	5500	5500	Unch
		Gattah Premium	6200	6200	Unch
		Nanded	Turmeric Finger Polished	5700	6000
	Turmeric Bulb Polished		5500	5700	-200
	Turmeric Mix		5300	5450	-150
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	18-Feb-20	17-Feb-20	Change
	Nizamabad	Arrival	25000	25000	Unch
		Off-take	25000	25000	Unch
Warangal	Arrival	NA	NA	-	
Tamil Nadu	Erode	Arrival	2000	1400	600
		Off-take	2000	1400	600
	Coimbatore	Arrival	NR	7	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	11000	4000	7000
Maharashtra	Sangli	Arrival#	100	100	Unch
	Basmat	Arrival*	500	750	-250
	Nanded	Arrival	700	800	-100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+150.00	5888	6008	5836	6008	1,795	1,220	3,935	-505
Apr-20	+104.00	5908	6002	5852	5990	1,370	725	4,960	385
May-20	+78.00	5978	5978	5978	5978	5	-5	145	0

Spread	Mar-20	Apr-20	May-20
Basis	-208		
Mar-20		-18	
Apr-20			-12

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
	17.02.2020	17.02.2020	17.02.2020
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:

- Continued steady to firm sentiment witnessed in Black Pepper Delhi spot market on Tuesday.
- Lower supply supported the prices in the spot market. Planters were holding back their produce due to lower prices.
- Vietnam Pepper prices today pepper price increased by VND 500 / kg in Dong Nai province to VND 36,500 / kg. For the whole Central Highlands and the South, pepper prices ranged from 36,000 to 38,500 VND / 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	18-Feb-20	17-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	32000	31900	+100
		Garbled	34000	33900	+100
Karnataka	Chikkamagaluru	Ungarbled	31000	30500	+500
Delhi	New Delhi	Unpolished	35500	35500	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	18-Feb-20	17-Feb-20	Change
Kerala	Kochi	Arrivals	11	14	-3
		Off-take	11	14	-3

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
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	4707	2171	3685	1900	2000
17/02/20	2000	4746	2174	3685	1875	1975
18/02/20	2000	-	2176	3685	1875	1945

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Tuesday.

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	18-Feb-20	17-Feb-20	Change
Gujarat	Unjha Benchmark market	Local	14100	14100	Unch
		NCDEX Quality	15100	15100	Unch
		Poojari type /Machine Cut	15800	15800	Unch
	Mundra Port (FoR)	1% Singapore	13500	13900	-400
		2% Singapore	13250	13650	-400
		1 % European	14000	14400	-400
		2% European	13750	14150	-400
	Rajkot	Local	NA	13500	-
	Patan	Local	13505	12810	695
	Dhrol	Local	NA	12925	-
	Gondal	Local	13000	14000	-1000
Rajasthan	Jodhpur	Local	13500	13700	-200
	Merta City	Local	14500	13800	700
	Nagaur	Local	13000	13000	Unch
	Anandpur Kalu	Local	13500	14000	-500
Delhi	New Delhi	Ganesh	14800	14800	Unch
		Poojari type / Machine Cut	16500	16500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	18-Feb-20	17-Feb-20	Change
Gujarat	Unjha	Arrival	2500	2500	Unch
		Off-take	2500	2500	Unch
	Rajkot	Arrival*	NA	540	-
	Patan	Arrival*	13	18	-5
	Dhrol	Arrival*	NA	5	-
	Gondal	Arrival	1800	1700	100
Rajasthan	Jodhpur	Arrival	250	150	100
	Merta City	Arrival	250	100	150
	Nagaur	Arrival	150	100	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	-100	13720	13895	13590	13675	1,119	246	2,031	42
Apr-20	-30	13500	13575	13410	13560	459	-168	1,821	36
May-20	-130	13680	13550	13550	13550	21	12	117	18

Spread	Mar-20	Apr-20	May-20
Basis	1425		
Mar-20		-115	
Apr-20			-10

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
	17.02.2020	17.02.2020	17.02.2020
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:

- Weak sentiments witnessed in Cardamom Delhi spot market on Tuesday.
- As Cardamom prices traded at higher levels buyers reported unresponsive in the spot market. We expect prices likely to correct further.
- Fourth round picking activity finished, Cardamom quality supply reported lower. Fifth round picking activity likely to start from April.

Previous Update:

- Cardamom prices reported correction from higher levels 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		18-Feb-20	17-Feb-20	Change
Kerala	Thekkady Benchmark market	Max price	3686	3764	-78
		Avg. Price	3256	3401	-144
Delhi	New Delhi	Medium	3550	3650	-100
		6.5 (Bold)	3650	3750	-100
		7 (Bold)	3850	3950	-100
		7.5 (Bold)	3950	4050	-100
		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	18-Feb-20	17-Feb-20	Change
Kerala	Thekkady	Arrivals	37952	41394	-3442
		Off-take	36465	38557	-2093

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-130.80	3200.0	3270.0	3140.5	3140.5	40	26	72	-1
Apr-20	-134.10	3252.0	3252.0	3218.4	3218.4	5	3	26	5
Jun-20	-	-	-	-	-	-	-	-	-

Spread	Mar-20	Apr-20	Jun-20
Basis	115.50		-
Feb-20		77.90	-
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
	17.02.2020	17.02.2020	17.02.2020
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 Tuesday.
- 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)	18-Feb-20	17-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	5100	5300	-200
		Eagle(Split)	5100	5300	-200
		Badami	5000	5100	-100
		Badami(Split)	5000	5100	-100
		Scooter	5700	6000	-300
	Baran	Eagle	5400	5600	-200
		Badami	5200	5400	-200
	Bhawani	Eagle	5100	5300	-200
		Badami	4900	5100	-200
		Scooter	5200	5500	-300
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5500	5400	100
		Scooter	6000	5600	400
	Neemuch	Badami	Closed	5100	-
		Eagle	Closed	5400	-
		Scooter	Closed	5700	-
Gujarat	Gondal	Badami	5000	5000	Unch
		Eagle	5750	5500	250
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		18-Feb-20	17-Feb-20	Change
Rajasthan	Kota	Arrival	800	1000	-200
		Offtake	800	1000	-200
	Ramganj	Arrival	6000	4000	2000
		Offtake	6000	4000	2000
	Baran	Arrival	1000	800	200
		Offtake	1000	800	200
	Bhawani	Arrival	200	500	-300
		Offtake	200	500	-300
Madhya Pradesh	Guna	Arrival	800	900	-100
		Offtake	800	900	-100
	Neemuch	Arrival	Closed	700	-
		Offtake	Closed	700	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-24	6160	6180	6065	6120	3,260	930	7,080	-120
May-20	-125	6100	6174	6100	6121	90	30	970	30
Jun-20	0	6269	6269	6269	6269	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-720		
Apr-20		1	
May-20			148

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
	17.02.2020	17.02.2020	17.02.2020
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	18-Feb-20	17-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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