

RED CHILLI

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Red Chilli spot market on Wednesday.
- 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	19-Feb-20	19-Feb-20	18-Feb-20	18-Feb-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	12000	12200	12000	12200	Unch
		LCA 334	12200	12600	12200	12600	Unch
		Teja	12500	13300	12500	13300	Unch
		No. 273	12500	13300	12500	13300	Unch
		No. 5	12500	13500	12500	13500	Unch
		Fatki	5000	7000	5000	7000	Unch
		Byadgi	13000	14000	13000	14000	Unch
		US 341	13500	14500	13500	14500	Unch
		Denvor Delux	13500	14500	13500	14500	Unch
		Indam 5	12500	13500	12500	13500	Unch
Telangana	Warangal	Teja	12000	13400	12000	13600	-200
		Wonder Hot	14000	15300	14000	15500	-200
		341	13000	14400	13000	14600	-200
		Denvor Delux	13000	13800	13000	14000	-200
		Paprika	NA	NA	NA	NA	-
		Fatki	5000	9800	5000	10000	-200
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	11500	13000	12000	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)	15500	15500	NA	NA	-
		M.P. MacoTeja	15000	15000	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	6500	8000	NA	NA	-

		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	22219	22219	-
		Guntur	NA	NA	9869	9869	-
		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	19-Feb-20		18-Feb-20		Change
Andhra Pradesh	Guntur	Arrivals	110000		90000		20000
		Off-take	80000		75000		5000
Telangana	Warangal	Arrivals	25000		25000		Unch
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	40000		40000		Unch
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- By and large steady to sentiments witnessed in Turmeric cash markets on Wednesday.
- Lower supply reported as stockists were expecting good demand from lower levels.
- 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	19-Feb-20	18-Feb-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5800	5800	Unch
		Double polish finger	6700	6700	Unch
		Gattah (unpolished)	5500	5400	100
		Gattah (double polished)	6500	6400	100
	Warangal	Finger	6300	6300	Unch
		Round	6000	6000	Unch
Tamil Nadu	Erode	Finger	6400	6400	Unch
		Gattah	6000	6000	Unch
		Sellem	6700	6700	Unch
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	7100	7080	20
Andhra Pradesh	Duggirala	Bulb	5500	5500	Unch
		Bilty	5995	5995	Unch
		Finger	5500	5500	Unch
		Bilty	5995	5995	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	6500	-
		Rajpuri Medium	Closed	6000	-
		DesiKadappa	Closed	4400	-
	Basmat	Salem Powder	Closed	5700	-
		Mini Salem	Closed	6500	-
		Super Salem	Closed	8000	-
		Gattah Powder	Closed	5500	-
		Gattah Premium	Closed	6200	-
		Turmeric Finger Polished	Closed	5700	-
		Turmeric Bulb Polished	Closed	5500	-
	Nanded	Turmeric Mix	Closed	5300	-
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	19-Feb-20	18-Feb-20	Change
	Nizamabad	Arrival	15000	25000	-10000
		Off-take	15000	25000	-10000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	1800	2000	-200
		Off-take	1800	2000	-200
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	2500	11000	-8500
Maharashtra	Sangli	Arrival#	Closed	100	-
	Basmat	Arrival*	Closed	500	-
	Nanded	Arrival	Closed	700	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+238.00	5970	6210	5970	6210	2,580	785	3,770	-165
Apr-20	+172.00	6000	6194	5972	6160	1,845	475	5,220	260
May-20	+236.00	5978	6216	6090	6214	120	115	200	55

Spread	Mar-20	Apr-20	May-20
Basis	-410		
Mar-20		-50	
Apr-20			54

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:

- Steady to weak sentiment witnessed in Black Pepper spot market on Wednesday.
- 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	19-Feb-20	18-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31900	32000	-100
		Garbled	33900	34000	-100
Karnataka	Chikkamagaluru	Ungarbled	31000	31000	Unch
Delhi	New Delhi	Unpolished	35500	35500	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	19-Feb-20	18-Feb-20	Change
Kerala	Kochi	Arrivals	40	11	29
		Off-take	40	11	29

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
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	4762	2176	3685	1875	1945
19/02/20	2000	-	2170	3685	1895	1995

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Wednesday.

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	19-Feb-20	18-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	13500	Unch
		2% Singapore	13250	13250	Unch
		1 % European	14000	14000	Unch
		2% European	13750	13750	Unch
	Rajkot	Local	Closed	Closed	-
	Patan	Local	12010	13505	-1495
	Dhrol	Local	NA	NA	-
	Gondal	Local	12500	13000	-500
Rajasthan	Jodhpur	Local	13500	13500	Unch
	Merta City	Local	14500	14500	Unch
	Nagaur	Local	13500	13000	500
	Anandpur Kalu	Local	13500	13500	Unch
Delhi	New Delhi	Ganesh	14800	14800	Unch
		Poojari type / Machine Cut	16300	16500	-200
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	19-Feb-20	18-Feb-20	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	82	13	69
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	3000	1800	1200
Rajasthan	Jodhpur	Arrival	150	250	-100
	Merta City	Arrival	200	250	-50
	Nagaur	Arrival	200	150	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	+45.00	13695	13785	13600	13740	771	-348	2,028	-3
Apr-20	-50.00	13500	13555	13440	13485	216	-243	1,824	3
May-20	+25.00	13560	13575	13555	13575	18	-3	135	18

Spread	Mar-20	Apr-20	May-20
Basis	1360		
Mar-20		-255	
Apr-20			90

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 MTon 10 February, 2020

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

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiments witnessed in Cardamom spot market on Wednesday.
- Current year due to lower production buyers likely to active in the spot market from lower levels.
- 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.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		19-Feb-20	18-Feb-20	Change
Kerala	Vandanmedu Benchmark market	Max price	3783	3686	97
		Avg. Price	3278	3256	21
Delhi	New Delhi	Medium	3550	3550	Unch
		6.5 (Bold)	3650	3650	Unch
		7 (Bold)	3850	3850	Unch
		7.5 (Bold)	3950	3950	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	19-Feb-20	18-Feb-20	Change
Kerala	Vandanmedu	Arrivals	19314	37952	-18638
		Off-take	18584	36465	-17880

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-10.50	3174.90	3199.00	3130.0	3130.00	6	-34	72	0
Apr-20	+17.90	3220.00	3250.00	3220.0	3250.00	3	-2	26	0
May-20	-50.00	3300.00	3300.00	3300.0	3300	1	1	2	1

Spread	Mar-20	Apr-20	May-20
Basis	148.00		
Mar-20		120.00	
Apr-20			50.00

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:

- Steady to weak sentiment witnessed in Coriander spot markets on Wednesday.
- 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)	19-Feb-20	18-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	5000	5100	-100
		Eagle(Split)	5000	5100	-100
		Badami	4800	5000	-200
		Badami(Split)	4800	5000	-200
		Scooter	5500	5700	-200
	Baran	Eagle	5400	5400	Unch
		Badami	5200	5200	Unch
	Bhawani	Eagle	5100	5100	Unch
		Badami	4900	4900	Unch
		Scooter	5200	5200	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5500	5500	Unch
		Scooter	6000	6000	Unch
	Neemuch	Badami	5100	Closed	-
		Eagle	5400	Closed	-
		Scooter	5700	Closed	-
Gujarat	Gondal	Badami	5000	5000	Unch
		Eagle	5750	5750	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		19-Feb-20	18-Feb-20	Change
Rajasthan	Kota	Arrival	800	800	Unch
		Offtake	800	800	Unch
	Ramganj	Arrival	6500	6000	500
		Offtake	6500	6000	500
	Baran	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Bhawani	Arrival	250	200	50
		Offtake	250	200	50
Madhya Pradesh	Guna	Arrival	1000	800	200
		Offtake	1000	800	200
	Neemuch	Arrival	1100	Closed	-
		Offtake	1100	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	+49.00	6126	6175	6062	6175	5,550	2,290	7,090	10
May-20	-5	6120	6149	6100	6135	260	170	980	10
Jun-20	0	6154	6154	6154	6154	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-775		
Apr-20		-40	
May-20			19

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	19-Feb-20	18-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

Disclaimer

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