

### RED CHILLI

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

- By and large steady sentiment witnessed in Red Chilli spot market on Thursday.

**Previous Update:**

- 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.
- 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	20-Feb-20	20-Feb-20	19-Feb-20	19-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	13400	Unch
		Wonder Hot	14000	15300	14000	15300	Unch
		341	13000	14400	13000	14400	Unch
		Denvor Delux	13000	13800	13000	13800	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	5000	9800	5000	9800	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	11500	12600	11500	13000	-400
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	6500	7500	6000	7500	Unch
		Jhankar	11000	12500	12500	13500	-1000
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khammam)	15500	15500	15500	15500	Unch
		M.P. MacoTeja	15000	15000	15000	15000	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	26719	26719	NA	NA	-
		Guntur	10089	10089	NA	NA	-
		Kaddi	22099	22099	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	20-Feb-20	19-Feb-20	Change		
Andhra Pradesh	Guntur	Arrivals	60000	110000	-50000		
		Off-take	60000	80000	-20000		
Telangana	Warangal	Arrivals	20000	25000	-5000		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	30000	40000	-10000		
Karnataka	Byadgi	Arrivals	NA	NA	-		

## **TURMERIC**

### **Fundamentals:**

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

- Steady to firm sentiments witnessed in Turmeric cash markets on Thursday.

#### **Previous Update:**

- 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.
- 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	20-Feb-20	19-Feb-20	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	5800	-	
		Double polish finger	Closed	6700	-	
		Gattah (unpolished)	Closed	5500	-	
		Gattah (double polished)	Closed	6500	-	
	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	5500	NR	-	
		Finger	6500	NR	-	
	Salem	Bulb	NR	NR	-	
		Finger	7280	7100	180	
Andhra Pradesh	Duggirala	Bulb	5500	5500	Unch	
		Bilty	5995	5995	Unch	
		Finger	5600	5500	100	
		Bilty	6104	5995	109	
Maharashtra	Sangli	Rajpuri/Salem Finger	6500	Closed	-	
		Rajpuri Medium	6000	Closed	-	
		DesiKadappa	4400	Closed	-	
	Basmat	Salem Powder	NR	Closed	-	
		Mini Salem	NR	Closed	-	
		Super Salem	NR	Closed	-	
		Gattah Powder	NR	Closed	-	
		Gattah Premium	NR	Closed	-	
		Nanded	Turmeric Finger Polished	6000	Closed	-
			Turmeric Bulb Polished	5800	Closed	-
	Turmeric Mix		5500	Closed	-	
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	20-Feb-20	19-Feb-20	Change	
	Nizamabad	Arrival	Closed	15000	-	
		Off-take	Closed	15000	-	
	Warangal	Arrival	NA	NA	-	
Tamil Nadu	Erode	Arrival	4100	1800	2300	
		Off-take	4100	1800	2300	
	Coimbatore	Arrival	8	NR	-	
	Salem	Arrival*	NR	NR	-	
Andhra Pradesh	Duggirala	Arrival*	7000	2500	4500	
Maharashtra	Sangli	Arrival#	50	Closed	-	
	Basmat	Arrival*	NR	Closed	-	
	Nanded	Arrival	400	Closed	-	
Arrival * Qtl						

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-60	6184	6296	6126	6150	1,930	135	3,760	-175
Apr-20	-64	6142	6236	6090	6100	1,335	-35	5,160	200
May-20	+26	6134	6250	6158	6160	65	60	205	60

Spread	Mar-20	Apr-20	May-20
Basis	--		
Mar-20		-50	
Apr-20			60

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 Thursday.
- 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	20-Feb-20	19-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31900	31900	Unch
		Garbled	33900	33900	Unch
Karnataka	Chikkamagaluru	Ungarbled	30500	31000	-500
Delhi	New Delhi	Unpolished	35500	35500	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	20-Feb-20	19-Feb-20	Change
Kerala	Kochi	Arrivals	15	40	-35
		Off-take	15	40	-35

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
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
20/02/20	2000	-	2167	3685	1895	1995

### JEERA (CUMIN SEED)

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

- Mixed sentiment witnessed in Jeera cash markets on Thursday.

**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	20-Feb-20	19-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	13600	13500	100
		2% Singapore	13350	13250	100
		1 % European	14100	14000	100
		2% European	13850	13750	100
	Rajkot	Local	Closed	Closed	-
	Patan	Local	11950	12010	-60
	Dhrol	Local	11850	NA	-
	Gondal	Local	12500	12500	Unch
Rajasthan	Jodhpur	Local	13000	13500	-500
	Merta City	Local	14400	14500	-100
	Nagaur	Local	13400	13500	-100
	Anandpur Kalu	Local	13500	13500	Unch
Delhi	New Delhi	Ganesh	14700	14800	-100
		Poojari type / Machine Cut	16300	16300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	20-Feb-20	19-Feb-20	Change
Gujarat	Unjha	Arrival	3500	3000	500
		Off-take	3500	3000	500
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	22	82	-60
	Dhrol	Arrival*	14	NA	-
	Gondal	Arrival	4000	3000	1000
Rajasthan	Jodhpur	Arrival	200	150	50
	Merta City	Arrival	200	200	Unch
	Nagaur	Arrival	200	200	Unch
	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	+75.00	13680	13820	13600	13765	873	-246	2,013	-18
Apr-20	+45.00	13440	13550	13415	13545	318	-141	1,824	3
May-20	+20.00	13565	13585	13500	13585	24	3	156	39

Spread	Mar-20	Apr-20	May-20
Basis	1335		
Mar-20		-220	
Apr-20			40

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:

- Weak sentiments witnessed in Cardamom spot market on Thursday.

#### Previous Update:

- 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.
- 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		20-Feb-20	19-Feb-20	Change
Kerala	Kumily Benchmark market	Max price	3606	3783	-177
		Avg. Price	3083	3278	-195
Delhi	New Delhi	Medium	3450	3550	-100
		6.5 (Bold)	3550	3650	-100
		7 (Bold)	3750	3850	-100
		7.5 (Bold)	3850	3950	-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	20-Feb-20	19-Feb-20	Change
Kerala	Kumily	Arrivals	30565	19314	11251
		Off-take	27891	18584	9307

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-58.20	3200.00	3200.00	3031.8	3099.90	11	-29	71	-1
Apr-20	-129.40	3157.00	3157.00	3107.3	3107.30	11	6	30	4
May-20	--	--	--	--	--	--	--	--	--

Spread	Mar-20	Apr-20	May-20
Basis	-16.90		
Mar-20		7.40	
Apr-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 MTon 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 firm sentiment witnessed in Coriander spot markets on Thursday.
- Buyers were likely to active from lower prices like Rs.5,000/- level to go for active buying as ending stocks slowly come down and current year new crop reported delayed.

**Previous Update:**

- 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.
- 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)	20-Feb-20	19-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	5000	100
		Eagle(Split)	5100	5000	100
		Badami	4900	4800	100
		Badami(Split)	4900	4800	100
		Scooter	5500	5500	Unch
	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	5600	5500	100
		Scooter	6000	6000	Unch
	Neemuch	Badami	5100	5100	Unch
		Eagle	5400	5400	Unch
		Scooter	5800	5700	100
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		20-Feb-20	19-Feb-20	Change
Rajasthan	Kota	Arrival	800	800	Unch
		Offtake	800	800	Unch
	Ramganj	Arrival	3500	6500	-3000
		Offtake	3500	6500	-3000
	Baran	Arrival	1200	1500	-300
		Offtake	1200	1500	-300
	Bhawani	Arrival	150	250	-100
		Offtake	150	250	-100
Madhya Pradesh	Guna	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Neemuch	Arrival	2200	1100	1100
		Offtake	2200	1100	1100

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	+29.00	6175	6244	6120	6190	1,420	-1,840	7,010	-70
May-20	+77.00	6123	6231	6170	6200	140	50	1,020	50
Jun-20	0	6154	6154	6154	6154	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-790		
Apr-20		10	
May-20			-46

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 MTon 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	20-Feb-20	19-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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