

### RED CHILLI

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

- By and large steady sentiment witnessed in Red Chilli spot market on Monday.
- Increasing supply reported at Guntur spot market as new crop supply entering to the market. On an average daily basis 60,000 to 70,000 bags (1 bag = 45kgs) new crop supply reported.
- Chilli prices reported correction from higher levels due to higher moisture (6 to 8%, 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.

**Previous Update:**

- New crop supply at Guntur spot market likely to increase from coming week.
- 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	24-Feb-20	24-Feb-20	22-Feb-20	22-Feb-20	Change
			Low	High	Low	High	
Andhra Pradesh	<b>Guntur Benchmark market</b>	NCDEX Quality	11000	11200	Closed	Closed	-
		LCA 334	11300	11700	Closed	Closed	-
		Teja	12000	13000	Closed	Closed	-
		No. 273	12500	13300	Closed	Closed	-
		No. 5	12500	13500	Closed	Closed	-
		Fatki	5000	7000	Closed	Closed	-
		Byadgi	13000	13500	Closed	Closed	-
		US 341	14000	14800	Closed	Closed	-
		Denvor Delux	14000	14800	Closed	Closed	-
		Indam 5	12500	13500	Closed	Closed	-
Telangana	Warangal	Teja	11500	12800	Closed	Closed	-
		Wonder Hot	14000	15200	Closed	Closed	-
		341	13000	14500	Closed	Closed	-
		Denvor Delux	13500	14700	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	5000	10000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	11500	12800	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	6000	7000	6000	7000	Unch
		Jhankar	10000	11000	11000	12000	-1000
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	15000	15000	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-

		Pala 12	NA	NA	Closed	Closed	-	
		LCA 334	NA	NA	Closed	Closed	-	
		Fatki	NA	NA	Closed	Closed	-	
		Packing	NA	NA	Closed	Closed	-	
Karnataka	Byadgi	Dabbi	28009	28009	NA	NA	-	
		Guntur	10109	10109	NA	NA	-	
		Kaddi	23109	23109	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	24-Feb-20	22-Feb-20	Change	
		Andhra Pradesh	Guntur	Arrivals	90000	Closed	-	
Off-take	75000			Closed	-			
Telangana	Warangal	Arrivals	35000	Closed	-			
	Khammam	Arrivals (Cold storage) *	NA	Closed	-			
		Arrivals (Non cold storage) *	40000	Closed	-			
Karnataka	Byadgi	Arrivals	NA	NA	-			

## **TURMERIC**

### **Fundamentals:**

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

- Mix sentiments witnessed in Turmeric cash markets on Monday.

#### **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	24-Feb-20	22-Feb-20	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	5800	Closed	-	
		Double polish finger	6700	Closed	-	
		Gattah (unpolished)	5500	Closed	-	
		Gattah (double polished)	6400	Closed	-	
	Warangal	Finger	6000	Closed	-	
		Round	5800	Closed	-	
Tamil Nadu	Erode	Finger	6400	Closed	-	
		Gattah	6000	Closed	-	
		Sellem	6700	Closed	-	
		Bulb	5500	NR	-	
	Coimbatore	Finger	6500	NR	-	
		Bulb	NR	NR	-	
	Salem	Finger	7100	NR	-	
Andhra Pradesh	Duggirala	Bulb	5450	Closed	-	
		Bilty	5941	Closed	-	
		Finger	5800	Closed	-	
		Bilty	6322	Closed	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	6200	Closed	-	
		Rajpuri Medium	7800	Closed	-	
		DesiKadappa	6100	Closed	-	
	Basmat	Salem Powder	5700	Closed	-	
		Mini Salem	6500	Closed	-	
		Super Salem	8000	Closed	-	
		Gattah Powder	5500	Closed	-	
		Gattah Premium	6200	Closed	-	
		Nanded	Turmeric Finger Polished	6000	6000	Unch
			Turmeric Bulb Polished	5900	5800	100
Delhi	Delhi	Turmeric Mix	5600	5500	100	
		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	24-Feb-20	22-Feb-20	Change	
	Nizamabad	Arrival	30000	Closed	-	
		Off-take	30000	Closed	-	
	Warangal	Arrival	NA	Closed	-	
Tamil Nadu	Erode	Arrival	2200	Closed	-	
		Off-take	2200	Closed	-	
	Coimbatore	Arrival	7	NR	-	
	Salem	Arrival*	NR	NR	-	
Andhra Pradesh	Duggirala	Arrival*	11000	Closed	-	
Maharashtra	Sangli	Arrival#	11000	Closed	-	
	Basmat	Arrival*	1500	Closed	-	
	Nanded	Arrival	700	400	300	
Arrival * Qtl						

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-176	6166	6166	5902	5968	1,485	-445	3,440	-320
Apr-20	-130	6070	6132	5890	5970	1,455	120	5,185	25
May-20	-248	6084	6084	5960	5960	50	-15	245	40

Spread	Mar-20	Apr-20	May-20
Basis	-168		
Mar-20		2	
Apr-20			-10

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 (Desi Cuddapah)	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 Monday.
- Vietnam Pepper prices today whole Central Highlands and the South increased by VND 500 - 1,000 / kg, of which, Gia Lai and Ba Ria Vung Tau increased the most with an increase of VND 1,000 / kg.

**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	24-Feb-20	22-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31600	Closed	-
		Garbled	33600	Closed	-
Karnataka	Chikkamagaluru	Ungarbled	30500	Closed	-
Delhi	New Delhi	Unpolished	35500	35500	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	24-Feb-20	22-Feb-20	Change
Kerala	Kochi	Arrivals	43	Closed	-
		Off-take	43	Closed	-

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:**

- By and large weak sentiment witnessed in Jeera cash markets on Monday.

**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	24-Feb-20	22-Feb-20	Change
Gujarat	Unjha Benchmark market	Local	14000	14100	-100
		NCDEX Quality	15000	15100	-100
		Poojari type /Machine Cut	15700	15800	-100
	Mundra Port (FoR)	1% Singapore	13500	13600	-100
		2% Singapore	13250	13350	-100
		1 % European	14000	14100	-100
		2% European	13750	13850	-100
	Rajkot	Local	Closed	Closed	-
	Patan	Local	13000	12130	870
	Dhrol	Local	13175	12925	250
	Gondal	Local	12500	12750	-250
Rajasthan	Jodhpur	Local	13300	13200	100
	Merta City	Local	Closed	14400	-
	Nagaur	Local	Closed	13400	-
	Anandpur Kalu	Local	Closed	13500	-
Delhi	New Delhi	Ganesh	14700	14700	Unch
		Poojari type / Machine Cut	16300	16300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	24-Feb-20	22-Feb-20	Change
Gujarat	Unjha	Arrival	5000	4500	500
		Off-take	5000	4500	500
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	13	23	-10
	Dhrol	Arrival*	17	31	-14
	Gondal	Arrival	7500	5500	2000
Rajasthan	Jodhpur	Arrival	100	300	-200
	Merta City	Arrival	Closed	100	-
	Nagaur	Arrival	Closed	150	-
	Anandpur Kalu	Arrival	Closed	NA	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-155	13690	13720	13560	13620	978	105	1,986	-27
Apr-20	-195	13300	13420	13300	13330	426	108	1,890	66
May-20	-190	13450	13450	13355	13355	45	21	174	18

Spread	Mar-20	Apr-20	May-20
Basis	1380		
Mar-20		-290	
Apr-20			25

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:

- Steady to firm sentiments witnessed in Cardamom spot market on Monday.

#### 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		24-Feb-20	22-Feb-20	Change
Kerala	Kumily Benchmark market	Max price	3538	3524	14
		Avg. Price	2900	2895	5
Delhi	New Delhi	Medium	3450	3450	Unch
		6.5 (Bold)	3550	3550	Unch
		7 (Bold)	3750	3750	Unch
		7.5 (Bold)	3850	3850	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	24-Feb-20	22-Feb-20	Change
Kerala	Kumily	Arrivals	43633	41053	2580
		Off-take	39596	39237	359

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-122.90	2982.60	3000.00	2951.9	2951.90	14	3	65	-6
Apr-20	-124.80	3028.40	3028.40	2997.2	2997.20	12	1	37	7
May-20	0.00	0.00	0.00	0.00	0.00	0	0	2	0

Spread	Mar-20	Apr-20	May-20
Basis	-51.90		
Mar-20		45.30	
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 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 Monday.
- 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)	24-Feb-20	22-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	Closed	5100	-
		Eagle(Split)	Closed	5100	-
		Badami	Closed	4900	-
		Badami(Split)	Closed	4900	-
		Scooter	Closed	5500	-
	Baran	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
	Bhawani	Eagle	Closed	5200	-
		Badami	Closed	4800	-
		Scooter	Closed	5000	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	5200	Closed	-
		Eagle	5600	Closed	-
		Scooter	6000	Closed	-
	Neemuch	Badami	5000	Closed	-
		Eagle	5300	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		24-Feb-20	22-Feb-20	Change
Rajasthan	Kota	Arrival	700	900	-200
		Offtake	700	900	-200
	Ramganj	Arrival	Closed	3700	-
		Offtake	Closed	3700	-
	Baran	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Bhawani	Arrival	Closed	150	-
		Offtake	Closed	150	-
Madhya Pradesh	Guna	Arrival	500	Closed	-
		Offtake	500	Closed	-
	Neemuch	Arrival	2300	Closed	-
		Offtake	2300	Closed	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-161	6160	6168	6022	6030	2,580	1,160	7,040	30
May-20	-118	6150	6150	6081	6081	220	80	1,100	80
Jun-20	0	6207	6207	6207	6207	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-630		
Apr-20		51	
May-20			126

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	24-Feb-20	22-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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