

RED CHILLI

Fundamentals:
Today's Update:

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

Previous Update:

- Buyers reported active for quality arrivals in the spot market.
- Red Chilli stocks in cold storage increasing day by day, as of now at Guntur region around 8 – 10 lakh bags stored.*
- We expect during new season, farmers will get good prices for Red Chilli (good quality) as chilli cold storage stocks reported lower than last year and buyers will active during current marketing period. Also the market's reliance on Andhra Pradesh will be higher than usual as Karnataka and Madhya Pradesh chilli production expected lower.*
- 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.
- New crop supply at Guntur spot market likely to increase from coming week.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	29-Feb-20	29-Feb-20	28-Feb-20	28-Feb-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	11500	11800	-
		LCA 334	Closed	Closed	11800	12200	-
		Teja	Closed	Closed	13500	14200	-
		No. 273	Closed	Closed	13500	14400	-
		No. 5	Closed	Closed	13500	14500	-
		Fatki	Closed	Closed	6000	8000	-
		Byadgi	Closed	Closed	13500	14800	-
		US 341	Closed	Closed	14500	15700	-
		Denvor Delux	Closed	Closed	14500	15600	-
		Indam 5	Closed	Closed	14500	15000	-
Telangana	Warangal	Teja	Closed	Closed	12500	14000	-
		Wonder Hot	Closed	Closed	12500	16000	-
		341	Closed	Closed	14000	15600	-
		Denvor Delux	Closed	Closed	14500	16000	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	6100	11100	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	12200	13600	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-

		Fatki	8000	8500	8000	8500	Unch
		Jhankar	13000	14000	13000	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	17000	17000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NR	NR	NA	NA	-
		Dabbi Medium Best (Local)	NR	NR	NA	NA	-
		Dabbi Best (Bellary)	NR	NR	NA	NA	-
		KDL Deluxe (Local)	NR	NR	NA	NA	-
		KDL Deluxe (Bellary)	NR	NR	NA	NA	-
		KDL Best(Local)	NR	NR	NA	NA	-
		KDL Best(Bellary)	NR	NR	NA	NA	-
		KDL Medium	NR	NR	NA	NA	-
		Denvor Deluxe	NR	NR	NA	NA	-
		2043	NR	NR	NA	NA	-
		5531	NR	NR	NA	NA	-
		C 5	NR	NR	NA	NA	-
		KDL Fatki	NR	NR	NA	NA	-
		Seed Fatki	NR	NR	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	29-Feb-20	28-Feb-20	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	70000	-		
		Off-take	Closed	65000	-		
Telangana	Warangal	Arrivals	Closed	15000	-		
	Khammam	Arrivals (Cold storage) *	Closed	NA	-		
		Arrivals (Non cold storage) *	Closed	32000	-		
Karnataka	Byadgi	Arrivals	NR	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric cash markets on Saturday. Mostly market closed due to weekend.
- New Turmeric supply at Duggirala spot market likely to enter from mid March.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 6,200 quintal reported on daily basis, previous week it was 6,750 quintal.

Previous Update:

- Lower supply reported as stockists were expecting good demand from lower levels.
- 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	29-Feb-20	28-Feb-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	5700	-
		Double polish finger	Closed	6500	-
		Gattah (unpolished)	Closed	5300	-
		Gattah (double polished)	Closed	6500	-
	Warangal	Finger	Closed	6000	-
		Round	Closed	5800	-
Tamil Nadu	Erode	Finger	Closed	6600	-
		Gattah	Closed	6200	-
		Sellem	Closed	7500	-
	Coimbatore	Bulb	NR	5500	-
		Finger	NR	6500	-
	Salem	Bulb	NR	NR	-
		Finger	NR	7150	-
Andhra Pradesh	Duggirala	Bulb	Closed	5300	-
		Bilty	Closed	5777	-
		Finger	Closed	5700	-
		Bilty	Closed	6213	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	6600	-
		Rajpuri Medium	Closed	8200	-
		DesiKadappa	Closed	6400	-
	Basmat	Salem Powder	Closed	6000	-
		Mini Salem	Closed	6200	-
		Super Salem	Closed	7800	-
		Gattah Powder	Closed	5400	-
		Gattah Premium	Closed	5900	-
	Nanded	Turmeric Finger Polished	6000	6000	Unch
		Turmeric Bulb Polished	5600	5600	Unch
		Turmeric Mix	5500	5500	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	29-Feb-20	28-Feb-20	Change
	Nizamabad	Arrival	Closed	17000	-
		Off-take	Closed	17000	-
Tamil Nadu	Warangal	Arrival	Closed	NA	-
	Erode	Arrival	Closed	3400	-
		Off-take	Closed	3400	-
	Coimbatore	Arrival	NR	2	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	Closed	6000	-
Maharashtra	Sangli	Arrival#	Closed	12000	-
	Basmat	Arrival*	Closed	1000	-
	Nanded	Arrival	1500	1500	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
	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 sentiment witnessed in Black Pepper spot market on Saturday. Mostly market closed due to weekend.
- In India, the Kerala state 2020 pepper harvest has officially started in January 2020, but the yield and quality are low due to adverse weather. The moisture of the first harvest is about 17-20%, higher than the normal level of 13%. *February and March 2020, when the two states of Kerala and Karnataka come to the main harvest, Indian pepper output can reach the threshold of 200 - 300 tons / week.*
- *India's pepper price is expected to drop below Rs.300 per kg (equivalent to US \$ 4.2 per kg), possibly even reaching Rs 275 per kg (US \$ 3.84 per kg) in short term.*
- Vietnam pepper prices today throughout the Central Highlands and the South unchanged, ranging between 37,000 - 39,500 VND / kg. In particular, the highest pepper price recorded in Ba Ria - Vung Tau and the lowest in Gia Lai, Dong Nai,
- According to statistics from the General Department of Customs Vietnam, pepper exports in January 2020 reached 14.6 thousand tons, valued at US \$ 35.85 million, down 11.6% in volume and 10.6% in value. Compared to December 2019, compared to January 2019, the price decreased by 23.9% and decreased by 36.8% in value.
- In January 2020, pepper exports too many markets decreased compared to January 2019, such as the United States, India, United Arab Emirates, Thailand, South Korea and the United Kingdom. In contrast, exports to the market increased, such as Pakistan, Myanmar, Saudi Arabia.
- Regarding pepper prices, the Department of Import and Export (Ministry of Industry and Trade, Vietnam) informed that the average export price of pepper in January 2020 reached US \$ 2,443 / ton, up 1.1% compared to December 2019, but down 17 % compared to January 2019. In the first 2 weeks of February 2020, in Vietnam, prices of black and white pepper decreased significantly.

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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-Feb-20	28-Feb-20	Change
Kerala	Kochi Benchmark market	Ungarbled	Closed	31100	-
		Garbled	Closed	33100	-
Karnataka	Chikkamagaluru	Ungarbled	Closed	29300	-
Delhi	New Delhi	Unpolished	35500	35500	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	29-Feb-20	28-Feb-20	Change
Kerala	Kochi	Arrivals	Closed	27	-
		Off-take	Closed	27	-

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
19/02/20	2000	-	2170	3685	1895	1995
20/02/20	2000	4735	2167	3685	1895	1995
24/02/20	2000	-	2147	3685	1995	2095
25/02/20	2000	4648	2142	3685	1995	2095
26/02/20	2000	4642	2131	3685	1995	2095
27/02/20	2000	4636	2123	3685	1995	2095
28/02/20	2000	-	2091	3685	2045	2145

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Saturday.
- Jeera new crop supply entering with higher moisture content at Gondal mandi, on an average 2,500- 2,800 bags new crop supply reported in daily basis. In Unjha benchmark market also new crop supply reported.

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	29-Feb-20	28-Feb-20	Change
Gujarat	Unjha Benchmark market	Local	14000	14000	Unch
		NCDEX Quality	15000	15000	Unch
		Poojari type /Machine Cut	15700	15700	Unch
	Mundra Port (FoR)	1% Singapore	13300	13300	Unch
		2% Singapore	13050	13050	Unch
		1 % European	13800	13800	Unch
		2% European	13550	13550	Unch
	Rajkot	Local	13625	13500	125
	Patan	Local	12230	12625	-395
	Dhrol	Local	11000	12775	-1775
	Gondal	Local	12000	12000	Unch
Rajasthan	Jodhpur	Local	13200	13500	-300
	Merta City	Local	14000	14000	Unch
	Nagaur	Local	13000	13000	Unch
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14500	14500	Unch
		Poojari type / Machine Cut	14600	16300	-1700
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	29-Feb-20	28-Feb-20	Change
Gujarat	Unjha	Arrival	5000	5000	Unch
		Off-take	5000	5000	Unch
	Rajkot	Arrival*	2700	2100	600
	Patan	Arrival*	53	14	39
	Dhrol	Arrival*	155	60	95
	Gondal	Arrival	4300	4300	Unch
Rajasthan	Jodhpur	Arrival	100	200	-100
	Merta City	Arrival	200	200	Unch
	Nagaur	Arrival	150	200	-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	-	-	-	-	-	-	-	-	-
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
	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 sentiments witnessed in Cardamom spot market on Saturday.
- Cardamom prices reported correction from higher levels in the spot market.

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 mid March.*
- Agriwatch expect current marketing year (2019-20) production likely to be around 19,000 – 20,000 MT due to unfavorable weather.*

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		29-Feb-20	28-Feb-20	Change
Kerala	Kumily Benchmark market	Max price	NA	3541	-
		Avg. Price	NA	2995	-
Delhi	New Delhi	Medium	3200	3200	Unch
		6.5 (Bold)	3300	3300	Unch
		7 (Bold)	3500	3500	Unch
		7.5 (Bold)	3600	3600	Unch
		8 (Bold)	4000	4000	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	29-Feb-20	28-Feb-20	Change
Kerala	Kumily	Arrivals	NA	10458	-
		Off-take	NA	10308	-

MCX-FUTURES MARKET

Cardamom									
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 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 Saturday.
- Coriander prices reported correction in the spot market from higher levels as standing crop quality reported well as of now. Expected good yield current year.
- Coriander new crop supply entering at Neemuch, Ramganj and Gondal mandi with on an average 500-1000 bags, however moisture content reported higher.
- *Buyers may likely to active from lower prices like Rs.5,000/- level or some little correction than that, 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.
- *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)	29-Feb-20	28-Feb-20	Change
Rajasthan	Kota Benchmark market	Eagle	5200	5200	Unch
		Eagle(Split)	5200	5200	Unch
		Badami	4800	4800	Unch
		Badami(Split)	4800	4800	Unch
	Ramganj	Eagle	5000	5000	Unch
		Eagle(Split)	5000	5000	Unch
		Badami	4800	4800	Unch
		Badami(Split)	4800	4800	Unch
		Scooter	5400	5400	Unch
	Baran	Eagle	5200	5200	Unch
		Badami	5000	5000	Unch
	Bhawani	Eagle	4750	4800	-50
		Badami	4650	4700	-50
		Scooter	4800	5000	-200
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5500	5500	Unch
		Scooter	5800	5800	Unch
	Neemuch	Badami	4850	5000	-150
		Eagle	5100	5200	-100
		Scooter	5600	5700	-100
Gujarat	Gondal	Badami	5500	5500	Unch
		Eagle	6500	6500	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	6000	6000	Unch
		Eagle	6500	6500	Unch
		Scooter	7500	7500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		29-Feb-20	28-Feb-20	Change
Rajasthan	Kota	Arrival	800	900	-100
		Offtake	800	900	-100
	Ramganj	Arrival	6000	5000	1000
		Offtake	6000	5000	1000
	Baran	Arrival	800	800	Unch
		Offtake	800	800	Unch
	Bhawani	Arrival	800	450	350
		Offtake	800	450	350
Madhya Pradesh	Guna	Arrival	200	700	-500
		Offtake	200	700	-500
	Neemuch	Arrival	2800	1700	1100
		Offtake	2800	1700	1100

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
	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	29-Feb-20	28-Feb-20	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	56000	56000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	42500	42500	Unch
		Zanzibar	50000	50000	Unch

Disclaimer

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