

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

- Steady sentiment witnessed in Red Chilli spot market on Saturday.
- Red Chilli stocks in cold storage increasing day by day, as of now at Guntur region around 12 - 15 lakh bags stored.
- New crop supply continued at Guntur spot market, on an average daily basis 75,000 to 85,000 bags (1 bag = 45kgs) supply reported.
- Domestic buyers reported active in the spot market as carry forward stocks reported lower than normal with them. Also normal export demand reported from Vietnam, Bangladesh, Sri Lanka and Malaysia at Guntur spot market. We expect chilli prices likely to support from current levels as export demand likely to increase in coming days.
- If anyone wanted to go for higher buying after Holi festival is the good time for it.

Previous Update:

- 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.
- 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	7-Mar-20	7-Mar-20	6-Mar-20	6-Mar-20	Change
			Low	High	Low	High	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	12000	12300	-
		LCA 334	Closed	Closed	12300	12700	-
		Teja	Closed	Closed	13500	14300	-
		No. 273	Closed	Closed	13500	14000	-
		No. 5	Closed	Closed	14000	14500	-
		Fatki	Closed	Closed	6000	8500	-
		Byadgi	Closed	Closed	14000	15000	-
		US 341	Closed	Closed	15500	15800	-
		Denvor Delux	Closed	Closed	14500	15300	-
		Indam 5	Closed	Closed	14000	14500	-
Telangana	Warangal	Teja	Closed	Closed	13000	14200	-
		Wonder Hot	Closed	Closed	14500	16000	-
		341	Closed	Closed	15000	16600	-
		Denvor Delux	Closed	Closed	14000	15500	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	5500	9500	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	12700	14300	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	8000	9000	8000	9000	Unch
		Jhankar	13000	14000	13000	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	17800	17800	-
		M.P. MacoTeja	Closed	Closed	17500	17500	-
		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	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	7-Mar-20	6-Mar-20	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	80000	-		
		Off-take	Closed	60000	-		
Telangana	Warangal	Arrivals	Closed	45000	-		
	Khammam	Arrivals (Cold storage) *	Closed	NA	-		
		Arrivals (Non cold storage) *	Closed	37000	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Continued steady sentiments witnessed in Turmeric cash markets on Saturday.
- In Erode spot market, turmeric new crop supply entering on an average 1500 – 2000 bags reported.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 6,700 quintal reported on daily basis, previous week it was 6,200 quintal.
- New Turmeric supply at Duggirala spot market likely to enter from mid March.

Previous Update:

- Duggirala prices were comparatively lower than other markets due to lower quality supply.
- 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).
- Agriwatch estimate lower sowing area in Andhra Pradesh and Tamil Nadu growing regions due to lower rainfall at the time of sowing period.
- *We expect buyers likely to active from Rs.6,000 – 6,100/- qtl level in short term at Nizamabad mandi.*

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	7-Mar-20	6-Mar-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	5800	-
		Double polish finger	Closed	6500	-
		Gattah (unpolished)	Closed	5300	-
		Gattah (double polished)	Closed	6300	-
	Warangal	Finger	Closed	6000	-
		Round	Closed	5800	-
Tamil Nadu	Erode	Finger	Closed	6700	-
		Gattah	Closed	6200	-
		Sellem	Closed	7400	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
Andhra Pradesh	Duggirala	Finger	NR	6900	-
		Bulb	Closed	5500	-
		Bilty	Closed	5995	-
		Finger	Closed	5700	-
Maharashtra	Sangli	Bilty	Closed	6213	-
		Rajpuri/Salem Finger	Closed	6300	-
		Rajpuri Medium	Closed	7900	-
	Basmat	DesiKadappa	Closed	6100	-
		Salem Powder	Closed	6000	-
		Mini Salem	Closed	6200	-
		Super Salem	Closed	7800	-
		Gattah Powder	Closed	5400	-
		Gattah Premium	Closed	5800	-
	Nanded	Turmeric Finger Polished	5800	6100	-300
		Turmeric Bulb Polished	5800	5800	Unch
		Turmeric Mix	5800	5500	300
Delhi	Delhi	Gattah	6800	6800	Unch
		Mini Salem	7500	7500	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)				
State	Centre	Parameter	7-Mar-20	6-Mar-20	Change
Telangana	Nizamabad	Arrival	Closed	25000	-
		Off-take	Closed	25000	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	6000	-
		Off-take	Closed	6000	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	30.2	-
Andhra Pradesh	Duggirala	Arrival*	Closed	4000	-
Maharashtra	Sangli	Arrival#	Closed	18500	-
	Basmat	Arrival*	Closed	NA	-
	Nanded	Arrival	5800	700	5100
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
	06.03.2020	06.03.2020	06.03.2020
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-Feb-20	--	--	--	--	--	--
Total	--	--	--	--	--	--

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Black Pepper spot market on Saturday.
- Vietnam pepper prices today throughout the Central Highlands and the South unchanged, ranging from 37,500 to 40,000 VND / kg. In particular, the highest pepper price recorded in Ba Ria - Vung Tau and the lowest in Gia Lai, Dong Nai.
- According to the estimation of the Import-Export Department Vietnam, the pepper export in February 2020 reached 20 thousand tons, worth US \$ 45 million, up 36.3% in volume and 25.5% in value compared to January, up 22% in volume and up 3.6% in value compared to February.
- Generally for the first 2 months of 2020, export of pepper reached 35 thousand tons, worth US \$ 81 million, down 2.8% in volume and 19.2% in value compared to the first 2 months of 2019.
- The average export price of pepper in February 2020 was at US \$ 2,250 / ton, down 7.9% compared to January 2020 and down 4.1% compared to February. For the first 2 months of 2020, the export price Average pepper export reached 2,332 USD / ton, down 16.9% over the same period in 2019.

Previous Update:

- 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.
- 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	7-Mar-20	6-Mar-20	Change
Kerala	Kochi Benchmark market	Ungarbled	Closed	30200	-
		Garbled	Closed	32200	-
Karnataka	Chikkamagaluru	Ungarbled	Closed	29500	-
Delhi	New Delhi	Unpolished	35000	35000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	7-Mar-20	6-Mar-20	Change
Kerala	Kochi	Arrivals	Closed	24	-
		Off-take	Closed	24	-

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
27/02/20	2000	4636	2123	3685	1995	2095
28/02/20	2000	4585	2091	3685	2045	2145
02/03/20	2000	4554	2065	3685	2020	2170
03/03/20	2000	4554	2065	3685	2020	2170
04/03/20	2000	4501	2093	3685	2120	2220
05/03/20	2000	4432	2100	3685	2120	2220
06/03/20	2000	4421	2101	3685	2120	2220

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Saturday.
- Jeera new crop entered today at Jodhpur spot market around 50 kg bags (1 bag = 55 kgs).
- Jeera standing crop is at crucial stage. As per trade sources, yesterday night continuous rainfall reported some parts of Rajasthan in Jeera growing regions like Jodhpur. If rainfall continues for next one or two days more, standing crop quality likely to deteriorate, turn into black colour.
- In Unjha benchmark market new crop supply reported at around 15,000 – 17,000 bags.
- 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.

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 second 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).

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	7-Mar-20	6-Mar-20	Change
Gujarat	Unjha Benchmark market	Local	13700	13500	200
		NCDEX Quality	14900	14700	200
		Poojari type /Machine Cut	16000	15800	200
	Mundra Port (FoR)	1% Singapore	13250	13400	-150
		2% Singapore	13000	13150	-150
		1 % European	13600	13900	-300
		2% European	13500	13650	-150
	Rajkot	Local	13375	13250	125
	Patan	Local	NA	12585	-
	Dhrol	Local	NA	13750	-
	Gondal	Local	13500	13500	Unch
Rajasthan	Jodhpur	Local	12420	14550	-2130
	Merta City	Local	13000	13000	Unch
	Nagaur	Local	12500	12500	Unch
	Anandpur Kalu	Local	13500	13500	Unch
Delhi	New Delhi	Ganesh	14500	14200	300
		Poojari type / Machine Cut	16000	16300	-300
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	7-Mar-20	6-Mar-20	Change
Gujarat	Unjha	Arrival	30000	22000	8000
		Off-take	30000	22000	8000
	Rajkot	Arrival*	5700	5000	700
	Patan	Arrival*	NA	129	-
	Dhrol	Arrival*	NA	468	-
	Gondal	Arrival	NA	NA	-
Rajasthan	Jodhpur	Arrival	316	50	266
	Merta City	Arrival	300	400	-100
	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
	06.03.2020	06.03.2020	06.03.2020
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	0	0	0
Total	0	0	0

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Saturday.

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		7-Mar-20	6-Mar-20	Change
Kerala	Kumily Benchmark market	Max price	3191	3421	-230
		Avg. Price	2725	2729	-4
Delhi	New Delhi	Medium	3050	3050	Unch
		6.5 (Bold)	3150	3150	Unch
		7 (Bold)	3350	3350	Unch
		7.5 (Bold)	3550	3550	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	7-Mar-20	6-Mar-20	Change
Kerala	Kumily	Arrivals	21043	42413	-21370
		Off-take	20015	40946	-20930

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
	06.03.2020	06.03.2020	06.03.2020
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-Mar 20	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Coriander spot markets on Saturday.
- As per Agriwatch second advance production estimate, Coriander production for 2020-21 (marketing period) is estimated at 352,316 MT (88 lakh bags) compared to previous year's 268,957 MT (67 lakh bags, 1 bag = 40 kg).***
- Coriander new crop supply entering at Neemuch, Ramganj and Gondal mandi with on an average 500-1000 bags, however moisture content reported higher.

Previous Update:

- 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.
- 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.
- Increasing supply reported as Stockists were releasing their old stocks (2 – 3 years) in the spot market.
- 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)	7-Mar-20	6-Mar-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	4900	4900	Unch
		Eagle(Split)	4900	4900	Unch
		Badami	4600	4600	Unch
		Badami(Split)	4600	4600	Unch
		Scooter	5400	5400	Unch
	Baran	Eagle	NA	5300	-
		Badami	NA	5000	-
	Bhawani	Eagle	5150	5150	Unch
		Badami	4750	4750	Unch
		Scooter	5350	5350	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5300	5300	Unch
		Eagle	5700	5700	Unch
		Scooter	6100	6100	Unch
	Neemuch	Badami	NA	5200	-
		Eagle	NA	4600	-
		Scooter	NA	5100	-
Gujarat	Gondal	Badami	5500	5500	Unch
		Eagle	6000	6000	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		7-Mar-20	6-Mar-20	Change
Rajasthan	Kota	Arrival	3000	2000	1000
		Offtake	3000	2000	1000
	Ramganj	Arrival	12000	10000	2000
		Offtake	12000	10000	2000
	Baran	Arrival	NA	1300	-
		Offtake	NA	1300	-
	Bhawani	Arrival	2000	3000	-1000
		Offtake	2000	3000	-1000
Madhya Pradesh	Guna	Arrival	2500	1000	1500
		Offtake	2500	1000	1500
	Neemuch	Arrival	NA	4000	-
		Offtake	NA	4000	-

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
	06.03.2020	06.03.2020	06.03.2020
Baran	-	-	-
Gondal	-	-	-
Kota	-	-	-
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 10 February, 2020

EED	Gondal	Kota	RamganjMandi	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	7-Mar-20	6-Mar-20	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	56000	56000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	48000	48000	Unch
		Zanzibar	44000	44000	Unch

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