

RED CHILLI**Fundamentals:****Today's Update:**

- Mixed sentiment witnessed in Red chilli market on Wednesday.
- At Guntur market new arrivals from Kurnool, Prakasham, Badrachalam and Yemmiganur reported around 65,000 – 70,000 bags. As per trade information, 50 - 50% rain touch quality reported.

Previous Update:

- Buyers reported active as new crop supply entering to the market. In the market yard 50% fatki and 50% medium red quality reported.
- Expected higher production in the coming marketing year is the main reason for lower demand at higher levels.
- Red chilli prices reported down at Guntur market due to lower demand at higher levels. Expected higher production in coming marketing year is the main reason for prices correction. New crop supply slowly started with lower quantity and moisture quality, however good quality expected to start from January onwards. *Agriwatch first estimates, Red Chilli all India production for 2021-22 is estimated at 13.84 lakh MT. Last year's production was 12.32 lakh MT.*
- Teja variety prices reported down as buyers were not interested at higher prices in the spot market. Prices likely to correct in coming days.
- Export demand from China and Bangladesh very less, however some fresh demand reported from Vietnam, Malaysia and Indonesia at Guntur market.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	03-Feb-21	03-Feb-21	02-Feb-21	02-Feb-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	10000	11500	10000	11500	Unch
		LCA 334	11500	12500	11500	12500	Unch
		Teja	13000	14200	13000	14200	Unch
		No. 273	15000	16000	15000	16000	Unch
		No. 5	15000	16500	15000	16500	Unch
		Fatki	6000	8000	6000	8000	Unch
		Byadgi	15500	17500	15500	17500	Unch
		US 341	15500	16500	15500	16500	Unch
		Denvor Delux	15000	16500	15000	16500	Unch
		Indam 5	15000	16000	15000	16000	Unch
Telangana	Warangal	Teja	12000	14000	12000	14500	-500
		Wonder Hot	19500	20500	18800	20300	200
		341	14300	16000	14800	16500	-500
		Denvor Delux	14300	16000	14800	16500	-500
		Paprika	NA	NA	NA	NA	-
		Fatki	5500	8300	6000	8800	-500
	Khammam	Teja (Cold storage)	13000	14000	13000	13960	40
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	17000	17000	17000	17000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Packing	NA	NA	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	03-Feb-21	02-Feb-21	Change
Andhra Pradesh	Guntur	Arrivals	80000	70000	10000
		Off-take	65000	50000	15000
Telangana	Warangal	Arrivals	15000	10000	5000
	Khammam	Arrivals (Cold storage) *	25000	30000	-5000
		Arrivals (Non cold storage) *	NA	NA	-
Karnataka	Byadgi	Arrivals	NA	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Turmeric spot market on Wednesday.
- Expected lower production current year supported the prices in the spot market.
- Turmeric buyers reported active at current price levels as market movement are increasing day by day.

Previous Update:

- New Turmeric crop supply reported at Nizamabad spot market with higher moisture content around 10 – 25%.
- The farmers plan on releasing their stocks only at higher prices and buyers are not active at those prices.
- Agriwatch first estimates, Turmeric all India production for 2021-22 is estimated at 4.46 lakh MT. Last year's production was 4.53 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	03-Feb-21	02-Feb-21	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	6700	6700	Unch	
		Double polish finger	7300	7300	Unch	
		Gattah (unpolished)	6500	6500	Unch	
		Gattah (double polished)	7200	7200	Unch	
	Warangal	Finger	6500	6500	Unch	
		Round	6000	6000	Unch	
Tamil Nadu	Erode	Finger	7000	6900	100	
		Gattah	6800	6700	100	
		Sellem	7800	7700	100	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	NA	-	
Andhra Pradesh	Duggirala	Bulb	5600	5600	Unch	
		Bilty	6104	6104	Unch	
		Finger	5600	5600	Unch	
		Bilty	6104	6104	Unch	
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	NA	-	
		Rajpuri Medium	NA	NA	-	
		DesiKadappa	NA	NA	-	
	Basmat	Salem Powder	12000	NA	-	
		Mini Salem	6800	NA	-	
		Super Salem	12000	NA	-	
		Gattah Powder	7000	NA	-	
		Gattah Premium	6600	NA	-	
		Nanded	Turmeric Finger Polished	7100	7100	Unch
			Turmeric Bulb Polished	6100	6100	Unch
	Turmeric Mix		5900	5900	Unch	
Delhi	Delhi	Gattah	7100	7100	Unch	
		Mini Salem	8100	8100	Unch	
		Finger Single Polished	7000	7000	Unch	
		Finger Double Polished	7500	7500	Unch	

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	03-Feb-21	02-Feb-21	Change
	Nizamabad	Arrival	5000	4000	1000
		Off-take	5000	4000	1000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2000	1500	500
		Off-take	2000	1500	500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	7000	NA	-
	Nanded	Arrival	1200	1000	200
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-88	6568	6600	6460	6480	955	-1,040	8,960	-20
May-21	-70	6590	6584	6510	6520	90	-90	535	40
Jun-21	0	6612	6612	6612	6612	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	220		
Apr-21		40	
May-21			92

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
	02.02.2021	02.02.2021	02.02.2021
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 01st Feb, 2021

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
10-Jan-21	--	--	--	--	--	--
Total	--	--	--	--	--	--

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in pepper market on Wednesday.
- As on 3rd February, new pepper 500 G/L traded at Rs.31,500/-qtl, steady from previous day.
- Vietnam Pepper prices today continued to go sideways in surveyed localities. Provinces of Dak Lak, Gia Lai, Dak Nong and Dong Nai maintain purchasing in the range from 51,000 to 51,500 VND / kg. Currently, the highest price is 53,000 VND / kg present in Ba Ria - Vung Tau.

Previous Update:

- Indian pepper growers are becoming wary of growing imports from other pepper producing countries, especially Sri Lanka. According to the report, compared with 21,518 tons in 2019, the total volume of pepper imported from other countries to India increased by 2.56% to 22,071 tons in 2020.
- Particularly for Sri Lanka, shipments from the island nation reached 4,017 tons by 2020, up 30% from 3,014 tons in the previous year.
- At the end of December 2020, export pepper prices in Brazil and Malaysia were stable compared to the end of November 2020. Meanwhile, India, Indonesia and China adjusted up again in the past month, the Import and Export Department reported.
- According to Malaysia Pepper Council (MPB), during 2020, domestic and global pepper prices tend to be unstable. Total pepper output in 2020 is estimated at 30,000 tons, down from nearly 4,000 tons compared to 33,940 tons in 2019.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.
- As per trade sources, the total pepper output in the 2019-2020 crop year is estimated at 558,000 tons, still significantly higher than the total consumption demand of 496,000 tons.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Feb-21	02-Feb-21	Change
Kerala	Kochi Benchmark market	Ungarbled	32500	32500	Unch
		Garbled	34500	34500	Unch
Karnataka	Chikkamagaluru	Ungarbled	32500	32500	Unch
Delhi	New Delhi	Unpolished	37000	37000	Unch
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	03-Feb-21	02-Feb-21	Change
Kerala	Kochi	Arrivals	5	35	-30
		Off-take	5	35	-30

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
22/01/21	2800	4724	3011	3675	2905	2986
25/01/21	2800	4731	3005	3675	2905	2986
27/01/21	2800	4738	3003	3675	2905	2986
28/01/21	2800	4722	2997	3675	2905	2986
29/01/21	2800	4729	3005	3675	2905	2986
01/02/21	2800	4729	2932	3675	2905	2986
02/02/21	2800	4727	-	3675	2905	2986
03/02/21	2800	-	2938	3675	2905	2986

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Wednesday.
- As per Agriwatch first production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,291 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).

Previous Update:

- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.
- Jeera sowing finished in Gujarat and Rajasthan growing regions, current year area likely to go down by 15 – 20% due to lower prices.
- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal- around 83 – 85%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 85 - 87% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 1500 - 1600 bags on an average daily basis.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Feb-21	02-Feb-21	Change
Gujarat	Unjha Benchmark market	Local	12800	12800	Unch
		NCDEX Quality	14100	14100	Unch
		Poojari type /Machine Cut	14800	14800	Unch
	Mundra Port (FoR)	1% Singapore	12950	12950	Unch
		2% Singapore	12700	12700	Unch
		1 % European	13450	13450	Unch
		2% European	13200	13200	Unch
	Rajkot	Local	11850	12200	-350
	Patan	Local	12225	12125	100
	Dhrol	Local	NA	10450	-
Gondal	Local	12000	12000	Unch	
Rajasthan	Jodhpur	Local	12500	12500	Unch
	Merta City	Local	13200	13200	Unch
	Nagaur	Local	12700	13000	-300
	Anandpur Kalu	Local	13000	13000	Unch
Delhi	New Delhi	Ganesh	14000	14000	Unch
		Poojari type / Machine Cut	15300	15300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	03-Feb-21	02-Feb-21	Change
Gujarat	Unjha	Arrival	2000	2500	-500
		Off-take	2000	2500	-500
	Rajkot	Arrival*	560	410	150
	Patan	Arrival*	134	120	14
	Dhrol	Arrival*	NA	3	-
	Gondal	Arrival	1500	800	700
Rajasthan	Jodhpur	Arrival	300	550	-250
	Merta City	Arrival	1500	2000	-500
	Nagaur	Arrival	500	700	-200
	Anandpur Kalu	Arrival	50	50	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	-20	12990	13100	12930	12970	438	-63	1,269	-18
Apr-21	15.00	12900	12975	12850	12915	87	-339	1,248	24
May-21	0	13055	13055	13055	13055	0	0	0	0

Spread	Mar-21	Apr-21	May-21
Basis	1130		
Mar-21		-55	
Apr-21			140

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
	02.02.2021	02.02.2021	02.02.2021
Jodhpur	--	-	--
Unjha	39	-	39

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 01st Feb, 2021

EED	Jodhpur	Unjha	Total
10- Feb-21	0	39	39
Total	0	39	39

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiments witnessed in Cardamom spot market on Wednesday.
- Due to lower supply buyers reported active in the spot market.

Previous Update:

- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.
- Cardamom crop reported damaged in Guatemala so international demand shifted to India supported the prices.
- New Cardamom supply continued to the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu put cap on prices from higher levels.
- Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 – 23,000 MT, due to favourable weather conditions. Last year it was 19,000 – 20,000 MT.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		03-Feb-21	02-Feb-21	Change
Kerala	Sugandhagiri Benchmark market	Max price	2024	1970	54
		Avg. Price	1575	1509	67
Delhi	New Delhi	Medium	1600	1600	Unch
		6.5 (Bold)	1700	1700	Unch
		7 (Bold)	1800	1800	Unch
		7.5 (Bold)	1950	1950	Unch
		8 (Bold)	2250	2250	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	03-Feb-21	02-Feb-21	Change
Kerala	Sugandhagiri	Arrivals	36129	55399	-19269
		Off-take	34385	55399	-21014

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-21	--	--	--	--	--	--	--	--	--
Mar-21	--	--	--	--	--	--	--	--	--
Apr-21	--	--	--	--	--	--	--	--	--

Spread	Feb-21	Mar-21	April-21
Basis	--	--	--
Feb-21	--	--	--
Mar-21	--	--	--

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
	02.02.2021	02.02.2021	02.02.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 01st Feb, 2021

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
--	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Coriander spot market on Wednesday.

Previous Update:

- As per Agriwatch first production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).
- Coriander sowing finished in Rajasthan, Madhya Pradesh and Gujarat growing regions. As per trade information, area may go down in MP and Rajasthan, however in Gujarat sowing area reported higher.
- We expect 2021-22 marketing year likely to be good for Coriander.
- Buyers are likely to be active at the current level or may wait for some correction, to go for active buying as ending stocks slowly come down.
- As per Agriwatch final 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).
- 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)	03-Feb-21	02-Feb-21	Change
Rajasthan	Kota Benchmark market	Eagle	5500	5500	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5700	5700	Unch
	Ramganj	Eagle	5300	5300	Unch
		Eagle(Split)	5300	5300	Unch
		Badami	5100	5100	Unch
		Badami(Split)	5100	5100	Unch
		Scooter	6600	6600	Unch
	Baran	Eagle	5500	5500	Unch
		Badami	5300	5300	Unch
	Bhawani	Eagle	5650	5650	Unch
		Badami	5350	5350	Unch
		Scooter	5750	5750	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5100	5100	Unch
		Eagle	5500	5500	Unch
		Scooter	6100	6100	Unch
	Neemuch	Badami	5200	5200	Unch
		Eagle	5400	5400	Unch
		Scooter	NA	NA	-
Gujarat	Gondal	Badami	5250	5250	Unch
		Eagle	5500	5500	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	NR	NR	-
		Eagle	NR	NR	-
		Scooter	NR	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		03-Feb-21	02-Feb-21	Change
Rajasthan	Kota	Arrival	1500	1200	300
		Offtake	1500	1200	300
	Ramganj	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Baran	Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Bhawani	Arrival	300	200	100
		Offtake	300	200	100
Madhya Pradesh	Guna	Arrival	2000	1500	500
		Offtake	2000	1500	500
	Neemuch	Arrival	1400	1300	100
		Offtake	1400	1300	100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	22.00	6238	6260	6218	6260	70	-50	2,185	0
May-21	0.00	6244	6244	6244	6244	0	-5	5	0
Jun-21	0.00	6250	6250	6250	6250	0	0	0	0

Spread	Apr-21	May-21	Jun-21
Basis	-760		
Apr-21		-16	
May-21			6

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
	02.02.2021	02.02.2021	02.02.2021
Baran	-	-	-
Gondal	-	-	-
Kota	753	-	753
Ramganj	10	-	10

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 01st Feb, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Feb-21	-	753	10	763
Total	-	753	10	763

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Feb-21	02-Feb-21	Change
Kerala	Kerala	Kochi	55000	55000	Unch
		Kattapana	52000	52000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	44500	44500	Unch
		Zanzibar	NA	NA	-

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