

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was witnessed in Cumin cash markets on Friday.
- As previously mentioned, Cumin prices have started to correct as buyers in the domestic market were inactive and also profit booking in the market is weighing on Cumin prices during the day.
- However, scarcity of supply in the cash market, primarily resulting from two factors: reduced stocks and unfavourable weather conditions, including heavy rainfall during the month are likely to limit any major downfall in the prices.
- Hence, as per current scenario, AgriWatch expects, Cumin market may witness minor corrections of INR 500-1,000 per quintal during the week but in the medium and long-term ongoing festive and continuous export demand majorly from China will influence the Cumin prices and it is likely to trade on a higher level.

Previous Update

- Unjha Cumin market prices are being influenced by strong export demand, particularly from countries like China, Bangladesh, and the UAE. It is anticipated that this export demand will continue to drive up cumin prices in the coming days.
- The increase in prices can be further attributed to a scarcity of supply in the cash market, primarily resulting from two factors: reduced stocks and unfavorable weather conditions, including heavy rainfall during the month.
- *As per AgriWatch initial estimates, current year Cumin seed expected production would be around 3.03 lakh MT as compared to last year 3.16 lakh MT, down by 4.11%.*

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	14-Jul-23	13-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	56500	56500	Unch
		NCDEX Quality	60000	60000	Unch
		Poojari type /Machine Cut	63500	63500	Unch
	Mundra Port (FoR)	1% Singapore	58500	58500	Unch
		2% Singapore	58250	58250	Unch
		1 % European	59000	59000	Unch
		2% European	58750	58750	Unch
	Rajkot	Local	57000	60000	-3000
	Patan	Local	50500	48000	2500
	Dhrol	Local	56000	NA	-
	Gondal	Local	58000	60000	-2000
Rajasthan	Jodhpur	Local	60000	60000	Unch
	Merta City	Local	60000	61000	-1000
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	NR	57000	-
Delhi	New Delhi	Ganesh	64000	64000	Unch
		Poojari type / Machine Cut	66000	66000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	14-Jul-23	13-Jul-23	Change
Gujarat	Unjha	Arrival	2500	2500	Unch
		Off-take	2500	2500	Unch
	Rajkot	Arrival*	480	250	230
	Patan	Arrival*	5	4	1
	Dhrol	Arrival*	11	NA	-

	Gondal	Arrival	500	400	100
Rajasthan	Jodhpur	Arrival	200	250	-50
	Merta City	Arrival	500	500	Unch
	Nagaur	Arrival	NR	NR	-
	Anandpur Kalu	Arrival	NR	NA	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	-345	57495	58130	56655	58130	56,655	56,665	57,010	57,040
Aug-23	-565	57055	58375	57000	58375	57,000	0	57,290	-190
Sep-23	410	57530	58550	57940	58550	57,940	765	57,940	-660

Spread	Jul-23	Aug-23	Sep-23
Basis	1870		
Jul-23		245	
Aug-23			175

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 13.07.2023	In-Process 13.07.2023	Total 13.07.2023
Jodhpur	-	-	-
Unjha	8658	0	8658

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 13th July, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	1265	1265
10- Oct-23	-	3560	3560
10- Nov-23	-	2869	2869
10- Dec-23	-	908	908
10- Jan-24	-	56	56
Total	-	8658	8658

*EDD – Exchange Deliverable Date

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