

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Cumin cash markets on Tuesday.
- Buyers in the domestic market are expected to become active further. Reduced stocks and unfavorable weather conditions, including heavy rainfall in the jeera mandi, likely to cause a scarcity of supplies, limiting significant price declines.
- In the medium and long term, ongoing festive demand and continuous export demand, especially from China, Bangladesh, and the UAE, will influence cumin prices, leading to higher trading levels.

Previous Update

- 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	18-Jul-23	17-Jul-23	Change
Gujarat	Unjha Benchmark market	Local	57500	57000	500
		NCDEX Quality	61000	60500	500
		Poojari type /Machine Cut	64500	64000	500
	Mundra Port (FoR)	1% Singapore	61500	61000	500
		2% Singapore	61250	60750	500
		1 % European	62000	61500	500
		2% European	61750	61250	500
	Rajkot	Local	61500	59000	2500
	Patan	Local	55000	55325	-325
	Dhrol	Local	60600	57000	3600
Gondal	Local	60000	60000	Unch	
Rajasthan	Jodhpur	Local	58000	58000	Unch
	Merta City	Local	62000	63000	-1000
	Nagaur	Local	61000	61000	Unch
	Anandpur Kalu	Local	60000	60000	Unch
Delhi	New Delhi	Ganesh	65000	64000	1000
		Poojari type / Machine Cut	68000	67000	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	18-Jul-23	17-Jul-23	Change
Gujarat	Unjha	Arrival	4000	2500	1500
		Off-take	4000	2500	1500
	Rajkot	Arrival*	290	270	20
	Patan	Arrival*	12	10	2
	Dhrol	Arrival*	4	13	-9
	Gondal	Arrival	500	300	200
Rajasthan	Jodhpur	Arrival	250	200	50
	Merta City	Arrival	600	800	-200
	Nagaur	Arrival	300	400	-100
	Anandpur Kalu	Arrival	NA	NA	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	1100	58600	61000	59700	61000	59,700	58,400	59,700	58,980
Aug-23	-760	60510	62000	59715	62000	59,715	1,715	58,750	-2,025
Sep-23	820	60260	61740	61050	61740	61,050	1,870	61,080	-80

Spread	Jul-23	Aug-23	Sep-23
Basis	0		
Jul-23		1000	
Aug-23			-260

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
	17.07.2023	17.07.2023	17.07.2023
Jodhpur	-	-	-
Unjha	8496	21	8517

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 17th July, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	1205	1205
10- Oct-23	-	3525	3525
10- Nov-23	-	2842	2842
10- Dec-23	-	869	869
10- Jan-24	-	56	56
Total	-	8497	8497

*EDD – Exchange Deliverable Date

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.