

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Wednesday.
- 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 | 19-Jul-23 | 18-Jul-23 | Change |
| Gujarat | Unjha Benchmark market | Local | 58000 | 57500 | 500 |
| | | NCDEX Quality | 61500 | 61000 | 500 |
| | | Poojari type /Machine Cut | 65000 | 64500 | 500 |
| | Mundra Port (FoR) | 1% Singapore | 60000 | 61500 | -1500 |
| | | 2% Singapore | 59750 | 61250 | -1500 |
| | | 1 % European | 60500 | 62000 | -1500 |
| | | 2% European | 60250 | 61750 | -1500 |
| | Rajkot | Local | 61675 | 61500 | 175 |
| | Patan | Local | NA | 55000 | - |
| | Dhrol | Local | NA | 60600 | - |
| Gondal | Local | 58000 | 60000 | -2000 | |
| Rajasthan | Jodhpur | Local | 59000 | 58000 | 1000 |
| | Merta City | Local | 61000 | 62000 | -1000 |
| | Nagaur | Local | 61500 | 61000 | 500 |
| | Anandpur Kalu | Local | 60000 | 60000 | Unch |
| Delhi | New Delhi | Ganesh | 65000 | 65000 | Unch |
| | | Poojari type / Machine Cut | 68000 | 68000 | Unch |
| Arrival & Off-take in bags (1 bag = 55 kg) | | | | | |
| State | Centre | Parameter | 19-Jul-23 | 18-Jul-23 | Change |
| Gujarat | Unjha | Arrival | 2000 | 4000 | -2000 |
| | | Off-take | 2000 | 4000 | -2000 |
| | Rajkot | Arrival* | 320 | 290 | 30 |
| | Patan | Arrival* | NA | 12 | - |
| | Dhrol | Arrival* | NA | 4 | - |
| | Gondal | Arrival | 600 | 500 | 100 |
| Rajasthan | Jodhpur | Arrival | 300 | 250 | 50 |
| | Merta City | Arrival | 700 | 600 | 100 |
| | Nagaur | Arrival | 600 | 300 | 300 |
| | 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 | -1475 | 59400 | 59400 | 59200 | 59400 | 59,200 | 59,700 | 59,290 | 59,700 |
| Aug-23 | -755 | 59655 | 59655 | 59105 | 59655 | 59,105 | -610 | 59,500 | 750 |
| Sep-23 | 820 | 60485 | 60485 | 59770 | 60485 | 59,770 | -1,280 | 59,945 | -1,135 |

| Spread | Jul-23 | Aug-23 | Sep-23 |
|--------|--------|--------|--------|
| Basis | 2100 | | |
| Jul-23 | | 255 | |
| Aug-23 | | | 830 |

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 |
|---------|------------|------------|------------|
| | 18.07.2023 | 18.07.2023 | 18.07.2023 |
| Jodhpur | - | - | - |
| Unjha | 8197 | 21 | 8218 |

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 18th July, 2023

| EED | Jodhpur | Unjha | Total |
|------------|---------|-------|-------|
| 10- Sep-23 | - | 1205 | 1205 |
| 10- Oct-23 | - | 3246 | 3246 |
| 10- Nov-23 | - | 2827 | 2827 |
| 10- Dec-23 | - | 863 | 863 |
| 10- Jan-24 | - | 56 | 56 |
| Total | - | 8197 | 8197 |

*EDD – Exchange Deliverable Date

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