

## RED CHILLI

### **Fundamentals:**

#### **Today's Update:**

- Steady to weak sentiment witnessed in Chilli market on Wednesday.
- Increasing supply put cap on prices at Guntur market.

#### **Previous Update:**

- As per trade information, due to heavy rainfall in some areas of MP chilli standing crop affected (flattening of crop), export quality chilli production may go down in coming days. However, in some places normal rainfall reported which is very helpful at this period. Sources revealed that, 90% standing crop reported well and 10% likely to affect. As per current situation, 12 to 15 lakh bags production expected from MP.
- Currently, at Bedia mandi early variety new chilli crop enter with small quantity around 100 - 200 bags, normal variety likely to enter after 15th October.
- New crop supply reported at Byadgi mandi around 1,000 to 1,100 bags reported.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 123,000 to 132,000 MT while total stocks in Andhra Pradesh are expected around 216,000 to 225,000 MT according to various trade estimates.
- In Telangana, Red Chilli sowing as on 19 September 2018 was reported at 45,012 hectares as compared to only 24,920 hectares in the corresponding period last year. 65% sowing completed from season normal. Normal area reported 69,144 hectares.
- In Andhra Pradesh, Red Chilli sowing as on 19 September 2018 reported 106,475 hectares as compared to 70,471 hectares in the corresponding period last year, 85% sowing completed from season normal. Till now, Guntur region reported 59,902 hectares compared to last year 43,396 hectares, Kurnool reported 14,872 hectares compared to last year 10,526 hectares and Krishna reported 12,816 hectares compared to last year 8,561 hectares etc.
- As per Agriwatch estimate, in Andhra Pradesh acreage to rise by 45% from last year's 87,608 hectares to 127,032 hectares. Production is likely to rise from 341,671 MT last year to 457,315 MT current year.
- Currently, normal export demand reported from China, Bangladesh and Sri Lanka etc.
- At Guntur market, cold storage stocks are now reported to have declined sharply. Current year cold storages had filled only to the extent of 70 - 75% on account of lower production.
- As per Agriwatch first advance production estimate, Red Chilli production for 2019-20 is estimated at 1,253,683 MT compared to previous year's 1,050,481 MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)						
Centre	Grade	26-Sep-18	26-Sep-18	25-Sep-18	25-Sep-18	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	7500	8000	7800	8300	<b>-300</b>
	LCA 334	8000	8300	8300	8500	<b>-200</b>
	Teja	9000	10500	9000	10600	<b>-100</b>
	No. 273	9000	10500	9000	10500	<b>Unch</b>
	No. 5	9000	10000	9000	10000	<b>Unch</b>
	Fatki	4000	5500	4000	5500	<b>Unch</b>
	Byadgi	9500	10500	9500	10500	<b>Unch</b>
	US 341	9500	10400	9500	10400	<b>Unch</b>
	Denvor Delux	9000	10000	9000	10000	<b>Unch</b>
	Indam 5	9000	9500	10000	10500	<b>-1000</b>
<b>Warangal (Telangana)</b>	Teja	9300	10600	9300	10600	<b>Unch</b>
	Wonder Hot	9400	10500	9400	10300	<b>200</b>
	341	9700	10700	9700	10700	<b>Unch</b>
	Denvor Delux	9700	10700	9700	10700	<b>Unch</b>
	Paprika	NA	NA	NA	NA	<b>-</b>
	Fatki	3700	6200	3700	6200	<b>Unch</b>
<b>Bedia(M.P.)</b>	No. 12	10500	10500	10500	10500	<b>Unch</b>
	Indu 2070	NA	NA	NA	NA	<b>-</b>
	Mico (Teja)	NA	NA	NA	NA	<b>-</b>
	Jhankar	NA	NA	NA	NA	<b>-</b>
	Ganesh	NA	NA	NA	NA	<b>-</b>
<b>New Delhi</b>	Teja(Khamam)	NA	NA	NA	NA	<b>-</b>
	M.P. MacoTeja	NA	NA	NA	NA	<b>-</b>
	Pala 12	NA	NA	NA	NA	<b>-</b>
	LCA 334	NA	NA	NA	NA	<b>-</b>
	Fatki	NA	NA	NA	NA	<b>-</b>
	Packing	NA	NA	NA	NA	<b>-</b>
<b>Khammam (Telangana)</b>	Teja (Cold storage)	8000	10300	8000	10300	<b>Unch</b>
	Teja (Non cold storage)	NA	NA	NA	NA	<b>-</b>
<b>Byadgi(Karnataka)</b>	Dabbi	13100	13100	13100	13100	<b>Unch</b>
	Guntur	7689	7689	7689	7689	<b>Unch</b>
	Kaddi	12589	12589	12589	12589	<b>Unch</b>
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	26-Sep-18	25-Sep-18	Change		
<b>Guntur (A.P.)</b>	Arrivals	120000	100000	<b>20000</b>		
	Off -take	50000	50000	<b>Unch</b>		
<b>Warangal (Telangana)</b>	Arrivals	7000	7000	<b>Unch</b>		
<b>Khammam (Telangana)</b>	Arrivals (Cold storage)*	15000	15000	<b>Unch</b>		
	Arrivals (Non cold storage)*	NA	NA	<b>-</b>		
<b>Byadgi(Karnataka)</b>	Arrivals	NA	1320	<b>-</b>		

**NCDEX-FUTURES MARKET**

Red Chilli									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	--	--	--	--	--	--	--	--	--
Nov-18	--	--	--	--	--	--	--	--	--
Dec -18	--	--	--	--	--	--	--	--	--

Spread	Mar-18	Apr-18	Jun-18
Basis	--	--	--
Mar -18	--	--	--
Apr -18	--	--	--

NB: Spread was done by taking Spot prices at Guntur for Teja qualities. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	25.9.2018	25.9.2018	25.9.2018
Guntur	--	--	--

**TURMERIC**

**Fundamentals:**

**Today's Update:**

- By and large steady sentiment witnessed in Turmeric spot market on Wednesday.
- In Telangana, turmeric sowing as on 19 September 2018 was reported at 47,791 hectares as compared to 44,956 hectares in the corresponding period last year. Current sowing stands at 87% of normal for the season. Normal area reported 54,878 hectares.
- Overall, the average rainfall received in Telangana State from 1-6-2018 to 19-9-2018 is recorded as 615.8 mm as against the Normal as on date of 673.1 mm showing divergence of -9% from normal.

**Previous Update:**

- In Andhra Pradesh, Turmeric sowing reported 17,778 hectares as compared to 14,575 hectares in the corresponding period last year, 99% sowing completed from season normal. Among major turmeric growing districts, Visakhapatnam has reported 5,646 hectares in acreage compared to last year's 3,524 hectares, Guntur has reported 3,966 hectares in acreage compared to last year's 4,270 hectares, YSR Kadapa has reported 3,137 hectares in acreage compared to last year's 2,909 hectares and Krishna has reported 2,187 hectares in acreage compared to last year's 1,778 hectares.
- Currently turmeric stocks in Nizamabad (both old and new crop) were estimated around 4.5 lakh bags (1 bag = 70 kgs) as compared to around 3.5 lakh bags same period last year. Currently, stocks reported higher as demand (powder manufactures) shifted to Maharashtra, Duggirala and Kadapa market due to lower prices.
- Domestic buyers were unresponsive in the spot market as sowing activity is going on in AP and Telangana. We expect local traders are likely to become active in coming days at lower price levels as festive demand likely to start. Turmeric prices at Nizamabad (Nizam quality) likely to go up by Rs.500 – 800/-qtl in coming days.
- In Tamil Nadu turmeric current year's arrivals almost completed. During current crop year Turmeric sowing almost finished, due to good rainfall in major growing regions sowing area is likely to go up. In Tamil Nadu canal water reported available for Turmeric growing regions.
- As per Agriwatch first advance production estimate Turmeric production for 2019-20 is estimated at 543,686 MT(basis dry crop)compared to previous year's 476,771 MT.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	26-Sep-18	25-Sep-18	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	6900	6900	Unch
	Double polish finger	7700	7800	-100
	Gattah (unpolished)	6700	6700	Unch
	Gattah (double polished)	7600	7700	-100
Warangal (Telangana)	Finger	6700	6700	Unch
	Round	6700	6700	Unch
Erode (Tamil Nadu)	Finger	7500	7500	Unch
	Gattah	6700	6700	Unch
	Sellem	8100	8100	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	7106	-
	Finger	NR	7416	-
Salem (Tamil Nadu)	Bulb	8014	7984	30
	Finger	8955	8954	1
Sangli (Maharashtra)	Rajpuri/Selam Finger	9500	9500	Unch
	Rajpuri Medium	8000	8000	Unch
	DesiKadappa	7200	7200	Unch
Basmat (Maharashtra)	Sellem Powder	6500	6500	Unch
	Mini sellem	7500	7500	Unch
	Super Sellem	7500	7500	Unch
	Gattah Powder	6200	6200	Unch
	Gattah Premium	6800	6800	Unch
Duggirala (Andhra Pradesh)	Bulb	6100	6300	-200
	Bilty	6649	6867	-218
	Finger	6100	6300	-200
	Bilty	6649	6867	-218
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	NA	NA	-
	Hybrid Variety-Double Polished	NA	NA	-
Delhi	Gattah	8200	8200	Unch
	Mini sellem	9300	9300	Unch
	Finger Single Polished	8100	8100	Unch
	Finger Double Polished	9600	9600	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	26-Sep-18	25-Sep-18	Change
Nizamabad (Telangana)	Arrival	2500	2500	Unch
	Off-take	2500	2500	Unch
Warangal (Telangana)	Arrival	300	400	-100
Salem (Tamil Nadu)	Arrival*	0.1	0	Unch
Erode (Tamil Nadu)	Arrival	1500	1500	Unch
	Off-take	1500	1500	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	NA	NA	-
Basmat (Maharashtra)	Arrival*	1500	600	900
Duggirala (Andhra Pradesh)	Arrival*	8000	8000	Unch
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	-26	6640	6746	6606	6626	4,055	-1,675	8,710	-200
Nov-18	-16	6750	6816	6712	6730	1,875	-1,545	6,720	265
Dec-18	--	--	--	--	--	--	--	--	--

Spread	Oct-18	Nov-18	Dec-18
Basis	274		--
Oct-18		104	--
Nov-18			--

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
	25.9.2018	25.9.2018	25.9.2018
Sangli	10	0	10
Erode	--	--	--
Nizamabad	10	0	10
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on September 24, 2018**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-18	343	10		294	189	836
5-Nov-18	1198		10	173	654	2035
5-Dec-18	239				139	378
5-Jan-19					80	80
<b>Total</b>	1780	10	10	467	1062	3329

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to firm sentiment witnessed in pepper spot market on Wednesday.
- Vietnam pepper market traded at sideways compared to the previous week. Only in Gia Lai, prices increased 500 VND / kg - this is the second consecutive increase in this locality, raising pepper prices here exceed 49,000 VND 50,000 / kg.
- In Ba Ria - Vung Tau, the price remained at the highest level of 51,000 VND / kg. Dong Nai is 49,000 VND / kg - this is the lowest local price of the day.

**Previous Update:**

- According to statistics from the General Department of Customs, in the first 15 days of September, pepper exports totaled 8,500 tons worth USD 24.6 million, down 12.5% in volume and 15% in value against 15 the first day of last month. Compared to the same period last year, pepper exports increased 34% in volume but down 20.3% in value.
- According to the General Department of Customs, the average export price in the first half of September decreased by 0.2% compared to the end of August to \$ 2,872 / tone. Export volume in the same period decreased by nearly 10% compared to the same period in August to 8,569 tons, with value also decreased 1.4% to 2.46 million USD.
- From the beginning of the year to September 15, pepper exports reached 184,000 tons worth \$ 608.79 million, up 5.9% in volume but down 34.6% in value over the same period of 2017.
- According to Vietnam Pepper Association (VPA), demand from pepper importers remains low, while supplies from producer countries continue to increase, especially when Indonesia, Malaysia, Brazil and Sri Lanka harvest new crop and Vietnam is predicted to hit the season 2019.
- Approximately 6,800 tones of pepper have arrived in India, according to the report, in the first seven months of 2018, while pepper imports from India in the same period also reached 13,000 tones. Pepper imports from the United States reached 27,000 tons and China reached 22,000 tons.
- According to Vietnam Pepper Association (VPA), total pepper demand in the world is only about 350,000 tons / year, but estimated global pepper production is up to 547,000 tons. In particular, Vietnam has supplied about 200,000 tons / year, accounting for about 62% of total global pepper production.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	26-Sep-18	25-Sep-18	Change
<b>Kochi(Ker.)</b> <b>Benchmark market</b>	Ungarbled	38200	38200	Unch
	Garbled	40200	40200	Unch
<b>Chikmagalur (Kar.)</b>	Ungarbled	39000	36000	3000
<b>New Delhi</b>	Unpolished	40000	40000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	26-Sep-18	25-Sep-18	Change
<b>Kochi(Ker.)</b>	Arrivals	16	7	9
	Off-take	16	7	9

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
13/09/18	-	5415	2700	-	2400	2550
14/09/18	-	-	2700	-	2400	2550
17/09/18	-	5430	2700	-	2400	2550
18/09/18	-	5457	2700	-	2400	2550
19/09/18	-	5462	2700	-	2400	2550
20/09/18	-	-	2700	-	2400	2550
21/09/18	-	-	2700	-	2400	2550

**NCDEX-FUTURES MARKET**

Black Pepper									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	--	--	--	--	--	--	--	--	--
Nov -18	--	--	--	--	--	--	--	--	--
Dec -18	--	--	--	--	--	--	--	--	--

Spread	Oct-18	Nov-18	Dec-18
Basis	--	--	--
Oct-18	--	--	--
Nov -18	--	--	--

NB: Spread was done by taking Spot prices at Kochi for Garbled grade. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	25.9.2018	25.9.2018	25.9.2018
Calicut	--	--	--
Kochi	--	--	--

(Quantity in MT)

**NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on September 24, 2018**

EED	Calicut	Kochi	Total
5-Sep-18	--	--	--
5-Oct-18	--	--	--
5-Nov-18	--	--	--
5-Dec-18	--	--	--
5-Jan-19	--	--	--
<b>Total</b>	--	--	--

\*EED – Exchange Deliverable Date

### JEERA (CUMIN SEED)

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

- Mixed sentiments witnessed in cumin seed spot market on Wednesday.
- At higher levels buyers reported unresponsive in the spot market.
- Currently, normal export demand reported at Unjha spot market from current level from Singapore, China and Egypt etc.

**Previous Update:**

- Currently, lower rainfall in Gujarat also supports the prices. Due to lower availability of water in Jeera growing regions may reduce the sowing area current year, next 15 – 20 days is crucial for further price sentiment.
- At Unjha market exporters reported active, prices may go up in coming days. We expect prices may go up by Rs.400 - 500/qtl in short term.
- *Good export demand reported at Unjha spot market from current level from Singapore, China and Egypt.*
- We expected prices may take downward correction in coming days as buyers reported inactive at higher prices level.
- Currently, all India stocks reported around 20 – 22 lakh bags (1 bag = 55 Kgs).
- As per trade sources around 1.10 lakh tone Jeera exported till July.
- As per trade information, crop damaged reported in Syria and Turkey due to heavy rainfall in June support Indian Jeera in International market. Quality wise (due to heavy rainfall) and price wise Indian Jeera more affordable.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	26-Sep-18	25-Sep-18	Change
<b>Unjha (Guj.)</b> <b>Benchmark market</b>	<b>Local</b>	17700	17700	Unch
	<b>NCDEX Quality</b>	19400	19400	Unch
	<b>Poojari type /Machine Cut</b>	20200	20200	Unch
<b>Unjha (Mundra Port) (Guj.)</b>	1% Singapore	18700	18800	-100
	2% Singapore	18450	18550	-100
	1 % European	19200	19300	-100
	2% European	18950	19050	-100
<b>Rajkot (Guj.)</b>	<b>Local</b>	17265	17250	15
<b>Patan (Guj.)</b>	<b>Local</b>	17500	Closed	-
<b>Dhrol (Guj.)</b>	<b>Local</b>	NR	17000	-
<b>Gondal (Guj.)</b>	<b>Local</b>	17375	17500	-125
<b>Jodhpur (Raj.)</b>	<b>Local</b>	17600	17500	100
<b>Merta City (Nagaur)(Raj.)</b>	<b>Local</b>	18500	18500	Unch
<b>Nagaur (Raj.)</b>	<b>Local</b>	17800	18000	-200
<b>AnandpurKalu(Raj.)</b>	<b>Local</b>	18000	18000	Unch
<b>New Delhi</b>	<b>Ganesh</b>	19500	19500	Unch
	<b>Poojari type / Machine Cut</b>	21000	21000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	26-Sep-18	25-Sep-18	Change
<b>Unjha(Guj.)</b>	<b>Arrival</b>	3000	2500	500
	<b>Off-take</b>	3000	2500	500
<b>Rajkot(Guj.)</b>	<b>Arrival*</b>	310	505	-195
<b>Patan(Guj.)</b>	<b>Arrival*</b>	5	Closed	-
<b>Dhrol(Guj.)</b>	<b>Arrival*</b>	NR	5	-
<b>Gondal(Guj.)</b>	<b>Arrival</b>	500	550	-50
<b>Jodhpur(Raj.)</b>	<b>Arrival</b>	50	350	-300
<b>Merta City(Nagaur)(Raj.)</b>	<b>Arrival</b>	400	300	100
<b>Nagaur(Raj.)</b>	<b>Arrival</b>	200	150	50
<b>AnandpurKalu(Raj.)</b>	<b>Arrival</b>	5	10	-5
<b>Arrival * Qtl</b>				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	0	19045	19135	18970	19005	2,022	-1,314	6,768	-288
Nov-18	+40.00	19195	19300	19155	19195	759	-261	2,490	369
Dec-18	--	--	--	--	--	--	--	--	--

Spread	Oct-18	Nov-18	Dec-18
Basis	395		--
Oct-18		190	--
Nov-18			--

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
	25.9.2018	25.9.2018	25.9.2018
Jodhpur	0	0	0
Unjha	2486	0	2486

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on September 24, 2018**

EED	Jodhpur	Unjha	Total
5-Oct-18		298	298
5-Nov-18		281	281
5-Dec-18		1240	1240
5-Jan-19		747	747
5-Feb-19		9	9
<b>Total</b>		<b>2575</b>	<b>2575</b>

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady sentiment witnessed in Cardamom spot market on Wednesday.
- As Cardamom prices trading at higher levels from couple of days buyers reported unresponsive at the spot market. We expect from lower levels buyers likely to active in coming days.
- The current season officially began on August 1. From 1<sup>st</sup> Aug to 22<sup>nd</sup> Sep arrivals reported 3,292 tons and sales 3,241 tons.
- Due to heavy rainfall current year Cardamom production likely to go down in coming days and support the prices.

#### Previous Update:

- As second round picking activity is going on it will end by last week of September.
- Sources revealed that, for 2018 - 19 production will decrease in coming days due to massive loss as a result of rainfall. Actual production will come after some time. In 2017-18 crop year, Cardamom production is around 30,000 – 32,000 MT.
- *Due to heavy rainfall in Kerala and Karnataka state Cardamom crop reported damaged as of now around 40%. As per trade information, it will take minimum four to five years for Cardamom to revive this massive loss.*

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		26-Sep-18	25-Sep-18	Change
Vandanmettu Benchmark market	Max price	NA	1433	-
	Avg. Price	NA	1261	-
New Delhi	Medium	1200	1200	Unch
	6.5 (Bold)	1300	1300	Unch
	7 (Bold)	1425	1425	Unch
	7.5 (Bold)	1525	1525	Unch
	8 (Bold)	1750	1750	Unch
Arrival & Off-take in Kg				
Parameter	Centre	26-Sep-18	25-Sep-18	Change
Vandanmettu	Arrivals	NA	62394	-
	Off-take	NA	57133	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	26-Sep-18	25-Sep-18	Change
Singtam,Sikkim	Badadana	NA	NA	-
Singtam	Chotadana	NA	NA	-
Gangtok,Sikkim	Badadana	NA	NA	-
Gangtok	Chotadana	NA	NA	-
Siliguri, West Bengal	Badadana	NA	NA	-
Siliguri	Chotadana	NA	NA	-

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	-6.20	1416.10	1420.0	1414.0	1417.0	25	11	220	-9
Nov-18	0.00	1415.20	1424.0	1415.0	1420.0	13	12	53	8
Dec-18	--	--	--	--	--	--	--	--	--

Spread	Oct-18	Nov-18	Dec-18
Basis	--		--
Oct-18		3.00	--
Nov-18	--	--	--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	25.9.2018	25.9.2018	25.9.2018
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

**NCDEX Cardamom EED Wise Stock Position (Qty in MT) on September 24, 2018**

EED	Vandanmedu	T.N.(Bodi)	Total
5-Sep-18	--	--	--
5-Oct-18	--	--	--
5-Nov-18	--	--	--
5-Dec-18	--	--	--
5-Jan-19	--	--	--
<b>Total</b>	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Steady to weak sentiments witnessed in coriander seed market on Wednesday.
- Lower rainfall may reduce Coriander sowing area in Gujarat. Currently in Gujarat deficient rainfall reported, Gujarat region -24% and Saurashtra and Kutch region -31%. Sources revealed that, Coriander sowing area may reduce by 20 - 30% current year, lower prices from last two years is also biggest concern.
- On the other hand, Jeera prices moving at all time high current year due to good export demand. Farmers likely to prefer Jeera rather than Coriander due to higher prices. But, lower rainfall may impact on yield. Actual picture likely to come when sowing starts from October last week or November first week.

**Previous Update:**

- Increasing supply reported as stockists were releasing their 2 - 3 years holding stocks at present. Stockists were frustrated as Coriander prices continuously down from last two years.
- Current year prevailing lower prices is the main concern for Coriander sowing area, coming 15 – 20 days is more crucial for area estimate.
- *Coriander prices are expected to gradually improve in coming days.*
- All India stock of coriander could be around 45 - 50 lakh bags as compared to last year 75 – 80 lakh bags (1 bag = 40kgs).

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	26-Sep-18	25-Sep-18	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	<b>Eagle</b>	4600	4600	<b>Unch</b>
	<b>Eagle(Split)</b>	4600	4600	<b>Unch</b>
	<b>Badami</b>	4300	4300	<b>Unch</b>
	<b>Badami(Split)</b>	4300	4300	<b>Unch</b>
<b>Guna (M.P.)</b>	<b>Badami</b>	3900	4100	<b>-200</b>
	<b>Eagle</b>	4300	4400	<b>-100</b>
	<b>Scooter</b>	4500	4600	<b>-100</b>
<b>Neemuch (M.P.)</b>	<b>Badami</b>	4300	4300	<b>Unch</b>
	<b>Eagle</b>	4600	4600	<b>Unch</b>
	<b>Scooter</b>	NA	NA	<b>-</b>
<b>Ramganj (Raj.)</b>	<b>Eagle</b>	4200	4200	<b>Unch</b>
	<b>Eagle(Split)</b>	4200	4200	<b>Unch</b>
	<b>Badami</b>	3850	3850	<b>Unch</b>
	<b>Badami(Split)</b>	3850	3850	<b>Unch</b>
	<b>Scooter</b>	4700	4700	<b>Unch</b>
<b>Baran (Raj.)</b>	<b>Eagle</b>	4250	4300	<b>-50</b>
	<b>Badami</b>	4100	4150	<b>-50</b>
<b>Bhawani (Raj.)</b>	<b>Eagle</b>	4400	4400	<b>Unch</b>
	<b>Badami</b>	4300	4300	<b>Unch</b>
	<b>Scooter</b>	4500	4500	<b>Unch</b>
	<b>Double Paroot</b>	NA	NA	<b>-</b>
<b>Gondal(Guj.)</b>	<b>Badami</b>	4125	4250	<b>-125</b>
	<b>Eagle</b>	4250	4375	<b>-125</b>
<b>Khari Baoli (Delhi)</b>	<b>Eagle (Dal)</b>	5200	5200	<b>Unch</b>
	<b>Eagle</b>	6000	6000	<b>Unch</b>
	<b>Scooter</b>	7000	7000	<b>Unch</b>

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		26-Sep-18	25-Sep-18	Change
Kota (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Neemuch (M.P.)	Arrival	900	900	Unch
	Offtake	900	900	Unch
Ramganj (Raj.)	Arrival	6000	6000	Unch
	Offtake	6000	6000	Unch
Baran (Raj.)	Arrival	10000	4000	6000
	Offtake	10000	4000	6000
Bhawani (Raj.)	Arrival	1000	500	500
	Offtake	1000	500	500

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	+49.00	4930	4977	4895	4940	5,230	-3,560	24,240	-550
Nov-18	+53.00	5039	5127	5039	5090	2,580	-750	9,160	-390
Dec-18	+86.00	5138	5235	5162	5224	1,420	910	1,390	910

Spread	Oct-18	Nov-18	Dec-18
Basis	-340		
Oct-18		150	
Nov-18			134

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
	25.9.2018	25.9.2018	25.9.2018
Baran	--	--	--
Gondal	--	--	--
Kota	90	--	90
Ramganj	59	0	59

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position (Qty in MT) on September 24, 2018**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-18	3897	20	49	3966
5-Nov-18	9816		10	9826
5-Dec-18	4631			4631
5-Jan-19	259	20		279
5-Feb-19	922	50		972
<b>Total</b>	19525	90	59	19674

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	26-Sep-18	25-Sep-18	Change
Kerala	Kochi	82000	82000	Unch
	Kattapana	75000	75000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	61000	61000	Unch
	Zanzibar	NA	NA	-

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					26.09.2018	25.09.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			33447	33447
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	31000	31000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			34500	35000

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					26.09.2018	25.09.2018
Dry Chillies			Byadgi		13000	12109
			Guntur		9250	9250
	Bangalore	Bangalore	Local	Average	--	--
			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		13000	13000

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					26.09.2018	25.09.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	6800	--
	Bangalore	Bangalore	Turmeric Stick	Average	10300	10300

-- refers to Not Available

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