

## RED CHILLI

### **Fundamentals:**

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

- Steady to firm sentiment witnessed in Chilli market on Thursday.
- Increasing export demand support Bedia (MP) Red Chilli market today. Increasing export demand support Chilli prices at Bedia market today. Sources revealed that, from Bedia market Chilli variety like No.12, Indu 2070, Teja export to Malaysia, Bangladesh, Sri Lanka via Chennai, Mumbai port etc.
- Chilli standing crop is very crucial stage due to higher temperature, if it will continue next 10 - 15 days production may lower, earlier trade estimate was around 15 lakh bags. However, *Agriwatch earlier estimate was 10 -12 lakh bags*. In Andhra Pradesh and Telangana also currently Chilli standing crop reported very crucial stage due to lower rainfall. We expect Chilli prices likely to move up further due expectations of increasing export demand.
- *We expect that prices may not fall much further from current levels as cold storage stocks reported lower and new crop likely to enter in AP and Telangana market from last week of January.*

#### **Previous Update:**

- *In Andhra Pradesh, currently Chilli standing crop reported very crucial stage due to lower rainfall. Overall, the average rainfall received in Andhra Pradesh from 1-6-2018 to 16-10-2018 is recorded as 486.8 mm as against the Normal as on date of 669.9 mm showing by Deficient -27 percent. In some district like Guntur, Prakasam, SPSR Nellore, Chittoor, YSR Kadapa Anantapuram, Kurnool rainfall deficit -20% to -59%.*
- *As per trade information, currently 3 to 4 degree temperature reported higher if it will continue next 15 to 20 days chilli length may come down from 3 inch to 2 to 2.5 inch, quality may deteriorate and production may come down by 10 to 15%. Currently no crop damage reported in both state however next fifteen to twenty day's very crucial stage.*
- *As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 103,500 to 112,500 MT while total stocks in Andhra Pradesh are expected around 153,000 to 162,000 MT according to various trade estimates.*
- *Red Chilli export during August month reported around 34,639 mt. Currently, normal export demand reported from China, Bangladesh and Sri Lanka etc. However, demand for higher variety like Teja prices may go up further as export qualities available only at Andhra Pradesh and Telangana state.*
- *In Andhra Pradesh, Red Chilli sowing reported 130,224 hectares. 104% sowing completed from season normal 125,023 hectares.*
- *In Telangana, Red Chilli sowing was reported at 46,126 hectares as compared to only 24,920 hectares in the corresponding period last year. 67% sowing completed from season normal. Normal area reported 69,144 hectares. Among major chilli growing districts, Gadwal (Jogulamba) has reported 6,289 hectares of acreage compared to last year's 4,709 hectares, Khammam district has reported 18,010 hectares in acreage compared to last year's 11,754 hectares, and Warangal (rural) has reported 1,794 hectares of acreage compared to last year's 348 hectares. Currently, chilli standing crop is at vegetative stage.*
- *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	25-Oct-18	25-Oct-18	24-Oct-18	24-Oct-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8000	8500	7900	8300	200
	LCA 334	8500	8700	8300	8700	Unch
	Teja	9000	11000	9000	10800	200
	No. 273	10000	11000	10000	11000	Unch
	No. 5	8500	9500	8500	9500	Unch
	Fatki	3500	5000	3500	5000	Unch
	Byadgi	9000	10000	9000	10000	Unch
	US 341	9000	10000	9000	10000	Unch
	Denvor Delux	8500	9500	8500	9500	Unch
	Indam 5	8500	9500	8500	9500	Unch
Warangal (Telangana)	Teja	9300	10200	9200	10100	100
	Wonder Hot	9200	10400	9100	10300	100
	341	10700	10800	10600	10700	100
	Denvor Delux	9200	10400	9100	10300	100
	Paprika	NA	NA	NA	NA	-
	Fatki	4200	6200	4100	6100	100
Bedia(M.P.)	No. 12	10500	11000	8100	10500	500
	Indu 2070	10200	11000	10200	11000	Unch
	Mico (Teja)	11500	12000	11500	12000	Unch
	Jhankar	NA	NA	NA	NA	-
	Ganesh	9500	10000	9000	10000	Unch
New Delhi	Teja(Khamam)	15500	15500	12000	12000	3500
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11200	11200	10500	10500	700
	Fatki	NA	NA	4850	4850	-
	Packing	11200	11200	10500	10500	700
Khammam (Telangana)	Teja (Cold storage)	8500	10700	8500	10700	Unch
Byadgi (Karnataka)	Dabbi	18099	18099	12200	12200	5899
	Guntur	7899	7899	7689	7689	210
	Kaddi	14209	14209	11810	11810	2399
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	25-Oct-18		24-Oct-18		Change
Guntur (A.P.)	Arrivals	70000		80000		-10000
	Off -take	50000		60000		-10000
Warangal (Telangana)	Arrivals	8000		7000		1000
Khammam (Telangana)	Arrivals (Cold storage)*	12000		12000		Unch
	Arrivals (Non cold storage)*	NA		NA		-
Byadgi(Karnataka)	Arrivals	NA		NA		-

**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
	24.10.2018	24.10.2018	24.10.2018
Guntur	--	--	--

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

- Steady to firm sentiment witnessed in Turmeric spot market on Thursday.
- *Local traders are likely to become active in coming days at lower price levels as festive demand already started and cold storage stocks reported lower. We expect prices will not go down from current level at Nizamabad mandi. We expect next week prices (finger, NCDEX quality) to move in a range between Rs.6,700 – 7,800/-qtl.*

**Previous Update:**

- Turmeric exported reported higher at around 16,216 mt during August month compared to July 14,842 mt. Major export destination reported Iran 3,353 mt, Italy 2,005 mt, USA 1,120 mt, UAE 991 mt, UK 600 mt etc.
- As per trade information, currently, all India Turmeric stocks are reported around 24 - 25 lakh bags (1 bag = 70 kgs) as compared to last year 32 – 34 lakh bags, down by around 24%.
- Currently turmeric stocks in Nizamabad (both old and new crop) were estimated around 3.90 lakh bags (1 bag = 70 kgs) as compared to around 2.80 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.
- Current year's turmeric sowing is almost completed (87 – 104% sowing completed) in major growing states like Telangana and AP.
- In Andhra Pradesh, Turmeric sowing as on 10-10-2018 reported 18,737 hectares as compared to 14,841 hectares in the corresponding period last year, 104% sowing completed from season normal.
- In Telangana, turmeric sowing as on 26 September 2018 was reported at 47,888 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.
- 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	25-Oct-18	24-Oct-18	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	6800	6800	Unch
	Double polish finger	7800	7800	Unch
	Gattah (unpolished)	6600	6600	Unch
	Gattah (double polished)	7600	7600	Unch
Warangal (Telangana)	Finger	7100	7100	Unch
	Round	7100	7100	Unch
Erode (Tamil Nadu)	Finger	7600	7600	Unch
	Gattah	6700	6700	Unch
	Sellem	8500	8500	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	7100	7050	50
	Finger	8470	8300	170
Sangli (Maharashtra)	Rajpuri/Selam Finger	NR	Closed	-
	Rajpuri Medium	NR	Closed	-
	DesiKadappa	NR	Closed	-
Basmat (Maharashtra)	Sellem Powder	6700	6500	200
	Mini sellem	8000	7500	500
	Super Sellem	9000	8000	1000
	Gattah Powder	7000	6500	500
	Gattah Premium	8000	7200	800
Duggirala (Andhra Pradesh)	Bulb	5900	5900	Unch
	Bilty	6400	6400	Unch
	Finger	6600	6600	Unch
	Bilty	6500	6500	Unch
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	7600	7600	Unch
	Mini sellem	8600	8600	Unch
	Finger Single Polished	7800	7800	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	25-Oct-18	24-Oct-18	Change
Nizamabad (Telangana)	Arrival	2200	2500	-300
	Off-take	2200	2500	-300
Warangal (Telangana)	Arrival	200	200	Unch
Salem (Tamil Nadu)	Arrival*	47.4	0	47.3
Erode (Tamil Nadu)	Arrival	4000	3500	500
	Off-take	4000	3500	500
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	NR	Closed	-
Basmat (Maharashtra)	Arrival*	3000	3000	Unch
Duggirala (Andhra Pradesh)	Arrival*	4000	3000	1000
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	+40.00	6610	6680	6610	6660	1,275	-2,335	12,275	-315
Dec-18	+74.00	6618	6710	6618	6696	790	-580	1,660	-85
Apr-19	+46.00	6476	6570	6476	6560	510	185	6,125	225

Spread	Nov-18	Dec-18	Apr-19
Basis	140		
Nov-18		36	
Dec-18			-136

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
	24.10.2018	24.10.2018	24.10.2018
Sangli	2121	0	2121
Erode	--	--	--
Nizamabad	10	0	10
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on October 22, 2018**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Nov-18			10	173		183
5-Dec-18	239				139	378
5-Jan-19	1335		10		338	1683
<b>Total</b>	<b>1574</b>		<b>20</b>	<b>173</b>	<b>477</b>	<b>2244</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady sentiment witnessed pepper spot market on Thursday.
- Vietnam pepper prices in Dak Lak, Gia Lai, Dak Nong, Binh Phuoc are kept at 57,000 VND / kg. Meanwhile, Ba Ria - Vung Tau is still the region with the highest price at 58,000 VND / kg. Dong Nai with the lowest price 55,000 VND / kg.
- As per Import-Export Department (Ministry of Industry and Trade) Vietnam, in the coming time, the supply surplus will be a positive factor to support the global price increase again. In Indonesia, people do not stockpile goods as in previous years. In Vietnam, heavy rain lasts, causing hundreds of hectares of pepper to die.

**Previous Update:**

- According to the report of the General Department of Vietnam Customs, exports in September 2018 reached 17,481 tons of pepper of all kinds, valued at \$ 50.65 million, down 21.3% in volume and 22.2% in value. From the previous month, bringing the volume of pepper exports in the first nine months reached 192,902 tons, up 6.7% in volume but down 34.2% in value over the same period last year.
- The average export price in the period reached \$ 2,898 per ton, down 1.26% over the previous month's average export price.
- Total Black pepper import to India around 10,153 mt from February to August from countries like Vietnam, Indonesia, Brazil, Sri Lanka etc.
- Global pepper prices will not rise as Brazil is entering a new harvest.
- Black pepper import reported higher during August 2018. Imported black pepper reported up in Indian market during August month around 2,510 mt as compared to July 1,271 mt, up by 97%. Mainly black pepper imported from Vietnam, Sri Lanka, Brazil and Indonesia.
- In August month, from Vietnam to India around 1,466 mt compared to July 585 mt, from Sri Lanka 751 mt compared to July 475 mt, from Brazil 125 mt and in July 50 mt and from Indonesia 120 mt compared to July 160 mt. Imported pepper quantity at Indian major port - Cochin Sea 2044 mt, Chennai Sea 339 mt and Tuticorin Sea - 75mt.
- As per trade sources, now the pepper supply has exceeded demand. Import and export volume of the world was 372 thousand tons, while Vietnam exported 215 thousand tons.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Oct-18	24-Oct-18	Change
Kochi (Ker.) <b>Benchmark market</b>	Ungarbled	38100	38100	Unch
	Garbled	40100	40100	Unch
Chikmagalur (Kar.)	Ungarbled	36000	Closed	-
New Delhi	Unpolished	40000	40000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	25-Oct-18	24-Oct-18	Change
Kochi(Ker.)	Arrivals	16	10	6
	Off-take	16	10	6

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
19/10/18	2400	5392	2900	-	2575	2725
22/10/18	2400	5443	2900	-	2575	2725
23/10/18	2400	5421	3300	-	2625	2775
24/10/18	2400	5473	3300	-	2625	2775
<b>25/10/18</b>	<b>2400</b>	<b>-</b>	<b>3300</b>	<b>-</b>	<b>2675</b>	<b>2825</b>

**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
	24.10.2018	24.10.2018	24.10.2018
Calicut	--	--	--
Kochi	--	--	--

(Quantity in MT)

**NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on October 22, 2018**

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

\*EED – Exchange Deliverable Date



### JEERA (CUMIN SEED)

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

- Continued mixed sentiments witnessed in cumin seed spot market on Thursday.
- Continued lower supply reported as stockists were expecting higher prices in coming days.*
- Currently, good export demand reported at Unjha spot market from current level from China, Singapore and Egypt etc.

**Previous Update:**

- At Unjha market in Mehsana, Jeera(Cumin Seed) NCDEX quality is offered at Rs. 19,500 per quintal today, we expect prices likely to move up by Rs.400 - 500/- qtl in coming days.
- Currently in Gujarat deficient rainfall reported. 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.
- Currently, all India stocks reported around 16 – 18 lakh bags (1 bag = 55 Kgs).
- 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	25-Oct-18	24-Oct-18	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	18100	18100	Unch
	NCDEX Quality	19600	19600	Unch
	Poojari type /Machine Cut	20400	20400	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	19500	19650	-150
	2% Singapore	19250	19400	-150
	1 % European	20000	20150	-150
	2% European	19750	19900	-150
Rajkot (Guj.)	Local	18370	18600	-230
Patan (Guj.)	Local	18890	19250	-360
Dhrol (Guj.)	Local	17600	16875	725
Gondal (Guj.)	Local	18500	18000	500
Jodhpur (Raj.)	Local	18500	18500	Unch
Merta City (Nagaur)(Raj.)	Local	19000	18800	200
Nagaur (Raj.)	Local	18500	18000	500
AnandpurKalu(Raj.)	Local	19000	19000	Unch
New Delhi	Ganesh	NA	20500	-
	Poojari type / Machine Cut	NA	22000	-
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	25-Oct-18	24-Oct-18	Change
Unjha(Guj.)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Rajkot(Guj.)	Arrival*	150	270	-120
Patan(Guj.)	Arrival*	27	100	-73
Dhrol(Guj.)	Arrival*	12.5	5.5	7
Gondal(Guj.)	Arrival	400	500	-100
Jodhpur(Raj.)	Arrival	300	450	-150
Merta City(Nagaur)(Raj.)	Arrival	1000	800	200
Nagaur(Raj.)	Arrival	250	400	-150
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				



**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-100	19785	19975	19700	19700	2,070	-495	6,225	42
Dec-18	-55	20145	20300	20075	20075	840	105	2,184	270
Jan-19	--	--	--	--	--	--	--	--	--

Spread	Nov-18	Dec-18	Jan-19
Basis	-100		--
Nov-18		375	--
Dec-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
	24.10.2018	24.10.2018	24.10.2018
Jodhpur	0	0	0
Unjha	2642	96	2738

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on October 22, 2018**

EED	Jodhpur	Unjha	Total
5-Nov-18		257	257
5-Dec-18		1219	1219
5-Jan-19		744	744
5-Feb-19		407	407
<b>Total</b>		<b>2627</b>	<b>2627</b>

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady sentiment witnessed in Cardamom spot market on Thursday.
- Currently buyers reported unresponsive at higher prices level.
- We expect Cardamom prices likely to go up in Delhi by Rs.50 to 60 per kgs due to festive season.*
- The current season officially began on August 1. From 1<sup>st</sup> Aug to 20<sup>th</sup> Oct arrivals reported 5,213 tons and sales 5,108 tons.

#### Previous Update:

- Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT as a result of massive loss in heavy rainfall, in 2017-18 it was around 30,000 – 32,000 MT.
- Increasing supply reported in the spot market as farmers were releasing their old and new stocks to meet their needs after devastating flood.
- Currently, Cardamom export banned to Saudi Arabia (major importer) due to higher pesticide issue, if it happens in normal way Indian Cardamom prices may trade at double level from current prices.*
- As third round picking activity is going on it will end by last week of October. Supply reported early current year due to favourable weather (before rainfall) condition.
- We expect, as Cardamom prices reported higher at Indian market due to crop damaged in Kerala and Karnataka, Cardamom may import from Guatemala in coming days (November, December) during festive season. Normally, difference between Indian Cardamom prices and Guatemala prices are around Rs.300 - 350/-kg. However, direct import duty to India is 74%, but it may enter to Indian market via Nepal, Bhutan and Bangladesh etc.
- 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.
- Due to heavy rainfall current year Cardamom production likely to go down in coming days and support the prices.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		25-Oct-18	24-Oct-18	Change
Nedumkandam Benchmark market	Max price	NA	1444	-
	Avg. Price	NA	1219	-
New Delhi	Medium	1175	1175	Unch
	6.5 (Bold)	1225	1225	Unch
	7 (Bold)	1375	1375	Unch
	7.5 (Bold)	1450	1450	Unch
	8 (Bold)	1675	1675	Unch
Arrival & Off-take in Kg				
Parameter	Centre	25-Oct-18	24-Oct-18	Change
Nedumkandam	Arrivals	NA	210,080	-
	Off-take	NA	208,593	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	25-Oct-18	24-Oct-18	Change
Singtam, Sikkim	Badadana	538	500	38
Singtam	Chotadana	453	443	10
Gangtok, Sikkim	Badadana	500	507	-7
Gangtok	Chotadana	450	438	12
Siliguri, West Bengal	Badadana	565	550	15
Siliguri	Chotadana	470	445	25

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-5.50	1427.0	1427.0	1412.0	1418	11	-13	171	-3
Dec-18	-0.10	1420.0	1420.0	1415.0	1415	3	-8	63	2
Jan-19	--	--	--	--	--	--	--	--	--

Spread	Nov-18	Dec-18	Jan-19
Basis	--		--
Nov-18		-3.00	--
Dec-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
	24.10.2018	24.10.2018	24.10.2018
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

**NCDEX CardamomEED Wise Stock Position (Qty in MT) on October 22, 2018**

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

\*EDD – Exchange Deliverable Date

### CORIANDER SEED

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

- Steady to firm sentiments witnessed in coriander seed market on Thursday.
- Expectations of lower sowing area and lower ending stocks support Coriander prices
- *Agriwatch estimate for 2018-19, production 3.13 lakh tons and opening stocks was around 1.83 lakh tons, after increasing exports and domestic consumption. We expect ending stocks to be lower by around 0.86 - 1.05 lakh tons, which is lower than 1.88 lakh tons compared to last year.*
- We expect Coriander prices likely to go up further in coming days. Dhaniya prices to go up in coming days. Coriander Badami prices are expected to gradually improve to a range of Rs.5,500 – Rs.5,700/- and Eagle variety is expected to increase to Rs.5,700 – Rs.6,100/-qtl.

**Previous Update:**

- *Lower rainfall may reduce Coriander sowing area in Gujarat. Currently in Gujarat deficient rainfall reported, Gujarat region and Saurashtra and Kutch region. 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.
- 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 10 – 15 days is more crucial for area estimate.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	25-Oct-18	24-Oct-18	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	<b>Eagle</b>	4900	4800	100
	<b>Eagle(Split)</b>	4900	4800	100
	<b>Badami</b>	4600	4500	100
	<b>Badami(Split)</b>	4600	4500	100
<b>Guna (M.P.)</b>	<b>Badami</b>	4700	4400	300
	<b>Eagle</b>	5000	4800	200
	<b>Scooter</b>	5500	5200	300
<b>Neemuch (M.P.)</b>	<b>Badami</b>	4300	Closed	-
	<b>Eagle</b>	4800	Closed	-
	<b>Scooter</b>	NA	Closed	-
<b>Ramganj (Raj.)</b>	<b>Eagle</b>	4900	4900	Unch
	<b>Eagle(Split)</b>	4900	4900	Unch
	<b>Badami</b>	4500	4500	Unch
	<b>Badami(Split)</b>	4500	4500	Unch
	<b>Scooter</b>	5200	5200	Unch
<b>Baran (Raj.)</b>	<b>Eagle</b>	5100	5100	Unch
	<b>Badami</b>	4900	4900	Unch
<b>Bhawani (Raj.)</b>	<b>Eagle</b>	4800	4700	100
	<b>Badami</b>	4500	4300	200
	<b>Scooter</b>	5000	5000	-
	<b>Double Paroot</b>	NA	NA	-
<b>Gondal(Guj.)</b>	<b>Badami</b>	4750	4750	Unch
	<b>Eagle</b>	5000	5000	Unch
<b>Khari Baoli (Delhi)</b>	<b>Eagle (Dal)</b>	5200	5200	Unch
	<b>Eagle</b>	6000	6000	Unch
	<b>Scooter</b>	5800	5800	Unch

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		25-Oct-18	24-Oct-18	Change
Kota (Raj.)	Arrival	2500	3000	-500
	Offtake	2500	3000	-500
Guna (M.P.)	Arrival	5000	1500	3500
	Offtake	5000	1500	3500
Neemuch (M.P.)	Arrival	2000	Closed	-
	Offtake	2000	Closed	-
Ramganj (Raj.)	Arrival	7000	8000	-1000
	Offtake	7000	8000	-1000
Baran (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Bhawani (Raj.)	Arrival	500	600	-100
	Offtake	500	600	-100

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	+206.00	5597	5829	5597	5812	13,880	1,580	16,760	-430
Dec-18	+222.00	5809	5992	5794	5986	8,170	3,540	16,570	940
Jan-19	+223.00	5865	6041	5865	6041	1,040	300	1,060	270

Spread	Nov-18	Dec-18	Jan-19
Basis	-912		
Nov-18		174	
Dec-18			55

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 24.10.2018	In-Process 24.10.2018	Total 24.10.2018
Baran	--	--	--
Gondal	--	--	--
Kota	130	0	130
Ramganj	10	0	10

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position (Qty in MT) on October 22, 2018**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Nov-18	4795		10	4805
5-Dec-18	4582			4582
5-Jan-19	259	20		279
5-Feb-19	992	110		1102
<b>Total</b>	<b>10628</b>	<b>130</b>	<b>10</b>	<b>10768</b>

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Oct-18	24-Oct-18	Change
Kerala	Kochi	81000	82500	-1500
	Kattapana	76500	75000	1500
	Idukki	NR	NR	-
Delhi	Madagascar	58500	58500	Unch
	Zanzibar	NA	NA	-

### WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25.10.2018	24.10.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			30000	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	--
	Sirsi	Uttara Kannada			36045	--
	Yellapura	Uttara Kannada			34268	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25.10.2018	24.10.2018
Dry Chillies			Byadgi		12069	--
			Guntur		--	--
	Bangalore	Bangalore	Local		--	--
			Mankattu	Average	--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25.10.2018	24.10.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available



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