

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Chilli market on Wednesday.
- Lower stocks supported chilli prices in the spot market. 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.
- *As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 99,000 to 108,000 MT while total stocks in Andhra Pradesh are expected around 148,500 to 157,500 MT according to various trade estimates.*
- 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.

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 24-10-2018 is recorded as 500.9 mm as against the Normal as on date of 698.4 mm showing by deficit – 28 percent. In some district like Guntur, Krishna, 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.*
- 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	31-Oct-18	31-Oct-18	30-Oct-18	30-Oct-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8800	9200	8800	9200	Unch
	LCA 334	9300	9700	9300	9700	Unch
	Teja	9000	11800	9000	11500	300
	No. 273	10000	11000	10000	11000	Unch
	No. 5	9000	10000	9000	10000	Unch
	Fatki	3500	5000	3500	5000	Unch
	Byadgi	9000	10200	9000	10200	Unch
	US 341	9000	10300	9000	10300	Unch
	Denvor Delux	9000	10000	9000	10000	Unch
	Indam 5	8500	9500	8500	9500	Unch
Warangal (Telangana)	Teja	9800	10700	9800	10700	Unch
	Wonder Hot	9600	10800	9600	10800	Unch
	341	11100	11200	11100	11200	Unch
	Denvor Delux	9600	10800	9600	10800	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4600	6600	4600	6600	Unch
Bedia(M.P.)	No. 12	11300	12000	11300	12000	Unch
	Indu 2070	11800	12500	11800	12500	Unch
	Mico (Teja)	13000	13500	13000	13500	Unch
	Jhankar	NA	NA	NA	NA	-
	Ganesh	10500	11000	10500	11000	Unch
New Delhi	Teja(Khamam)	13500	13500	12800	12800	700
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11500	11500	10500	10500	1000
	Fatki	NA	NA	NA	NA	-
	Packing	11500	11500	11500	11500	Unch
Khammam (Telangana)	Teja	8500	11000	8500	10000	1000
Byadgi(Karnataka)	Dabbi	13500	13500	13500	13500	Unch
	Guntur	7749	7749	7749	7749	Unch
	Kaddi	12109	12109	12109	12109	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	31-Oct-18		30-Oct-18		Change
Guntur (A.P.)	Arrivals	80000		80000		Unch
	Off -take	60000		50000		10000
Warangal (Telangana)	Arrivals	9000		8000		1000
Khammam (Telangana)	Arrivals (Cold storage)*	35000		25000		10000
	Arrivals (Non cold storage)*	NA		NA		-
Byadgi(Karnataka)	Arrivals	NA		212		-

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
	30.10.2018	30.10.2018	30.10.2018
Guntur	--	--	--

TURMERIC

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Turmeric spot market on Wednesday.
- Deficit rainfall in Maharashtra and Karnataka affect Turmeric standing crop. Lower rainfall reported in Maharashtra Marathwada turmeric growing regions like Hingoli, Sangli, Nanded, Basmat etc. affect Turmeric standing crop. As per local trade information, standing crop likely to damage around 10 - 20% currently, if higher temperature will continue next 15 - 20 days damage percentage may go up to 30 - 40%. Rainfall deficit by -87% from 01-10-2018 to 24-10-2018. Current year due to higher prices Turmeric sowing area go up by 5 - 6%, as some new area has come up.
- As per trade information, currently, all India Turmeric stocks are reported around 23 - 24 lakh bags (1 bag = 70 kgs) as compared to last year 31 – 33 lakh bags, down by around 27%.
- 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.6,800 – 7,500/-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.
- Currently turmeric stocks in Nizamabad (both old and new crop) were estimated around 3.80 lakh bags (1 bag = 70 kgs) as compared to around 2.70 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.
- In Andhra Pradesh, final Turmeric sowing reported 18,737 hectares as compared to 14,841 hectares in the corresponding period last year, 104% sowing completed from season normal.
- In Telangana, final turmeric sowing 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.
- 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	31-Oct-18	30-Oct-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	7000	7000	Unch
	Double polish finger	7800	7800	Unch
	Gattah (unpolished)	6900	6800	100
	Gattah (double polished)	7800	7600	200
Warangal (Telangana)	Finger	7300	7300	Unch
	Round	7300	7300	Unch
Erode (Tamil Nadu)	Finger	7700	7700	Unch
	Gattah	6700	6700	Unch
	Sellem	8800	8800	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	6840	6850	-10
	Finger	8150	8100	50
Sangli (Maharashtra)	Rajpuri/Selam Finger	9500	9500	Unch
	Rajpuri Medium	8200	8500	-300
	DesiKadappa	7200	7300	-100
Basmat (Maharashtra)	Sellem Powder	7000	7000	Unch
	Mini sellem	7500	7500	Unch
	Super Sellem	9000	8500	500
	Gattah Powder	7000	7000	Unch
	Gattah Premium	7700	7500	200
Duggirala (Andhra Pradesh)	Bulb	NA	6100	-
	Bilty	NA	6600	-
	Finger	NA	6800	-
	Bilty	NA	6700	-
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	31-Oct-18	30-Oct-18	Change
Nizamabad (Telangana)	Arrival	2600	2500	100
	Off-take	2600	2500	100
Warangal (Telangana)	Arrival	150	100	50
Salem (Tamil Nadu)	Arrival*	0.1	65	-64.9
Erode (Tamil Nadu)	Arrival	6000	6000	Unch
	Off-take	6000	6000	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	2000	2000	Unch
Basmat (Maharashtra)	Arrival*	2000	3000	-1000
Duggirala (Andhra Pradesh)	Arrival*	NA	5000	-
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	-24	6840	6864	6688	6788	4,800	505	9,935	-905
Dec-18	-32	6820	6908	6718	6772	4,080	1,435	5,710	1,600
Apr-19	+38	6650	6670	6596	6636	995	695	7,565	485

Spread	Nov-18	Dec-18	Apr-19
Basis	212		
Nov-18		-16	
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
	30.10.2018	30.10.2018	30.10.2018
Sangli	1992	0	1992
Erode	--	--	--
Nizamabad	69	0	69
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on October 29, 2018

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Nov-18	338			173		511
5-Dec-18	239				139	378
5-Jan-19	1415			69	338	1822
Total	1992			242	477	2711

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed pepper spot market on Wednesday.
- Continuous supply in the spot market put cap on prices today. Pepper planters were releasing their stocks to fulfill their daily needs after devastating flood.
- *The Jakarta-based International Pepper Community (IPC) expects total world pepper production in 2019 to reach 494,200 tons, down from 523,400 tons in 2018. Indian pepper production is expected to decline in 2019 to 47,000 tons from nearly 64,000 tons by 2018.*
- Pepper prices reported increase of VND 1,000 / kg in some markets. Specifically, in Dak Nong, Dak Lak, Gia Lai, pepper prices are 60,000 VND / kg. In Binh Phuoc, pepper prices today increased 1,000 VND compared with yesterday, together with Ba Ria - Vung Tau became two provinces with the highest price in the country: 61,000 VND / kg. Pepper price in Dong Nai remained stable at 58,000 VND / kg.
- According to international traders, in the past 10 days, black pepper prices in some countries have increased more than 3% and white pepper increased over 5%, mainly due to the demand for winter and New Year.
- According to agents and traders in the Southeast pepper growing areas, prices are high due to the demand for exports and reduced supply. Import and Export Department (Ministry of Industry and Trade) predicts that in the coming time, the oversupply pressure will be a positive factor to support global pepper prices. In Indonesia, people do not stockpile goods as in previous years. In Vietnam, heavy rain, causing hundreds of hectares of pepper damaged.
- In India, the supply of pepper also showed signs of decline. However, the Import and Export Department Vietnam, global pepper prices will not increase as Brazil is entering a new harvest.

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.
- 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	31-Oct-18	30-Oct-18	Change
Kochi (Ker.) Benchmark market	Ungarbled	37100	37300	-200
	Garbled	39100	39300	-200
Chikmagalur (Kar.)	Ungarbled	36000	36000	Unch
New Delhi	Unpolished	40000	40000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	31-Oct-18	30-Oct-18	Change
Kochi (Ker.)	Arrivals	30	37	-7
	Off-take	30	37	-7

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
24/10/18	2400	5473	3300	-	2625	2775
25/10/18	2400	5473	3300	-	2675	2825
26/10/18	2400	5438	3158	-	2675	2825
29/10/18	2400	5380	3158	-	2675	2825
30/10/18	2400	5342	3300	-	2825	2975

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
	30.10.2018	30.10.2018	30.10.2018
Calicut	--	--	--
Kochi	--	--	--

(Quantity in MT)

NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on October 29, 2018

EED	Calicut	Kochi	Total
5-Nov-18	--	--	--
5-Dec-18	--	--	--
5-Jan-19	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to firm sentiments witnessed in cumin seed spot market on Wednesday.
- Increasing supply reported in the spot market as stockists were releasing their stocks at higher prices level.
- Good export demand support Jeera prices in the spot market. We expect, farmers are likely to prefer Jeera over Coriander due to higher prices. But, lower rainfall may impact yield and in some areas of Saurashtra and Kutch regions area may come down 10 – 15% due to severe drought condition. Jeera sowing likely to starts from November first week.
- 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. 19,600 per quintal today, we expect prices likely to move up by Rs.400 - 500/- qtl in coming days.
- 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	31-Oct-18	30-Oct-18	Change
Unjha (Guj.) Benchmark market	Local	Closed	18100	-
	NCDEX Quality	Closed	19600	-
	Poojari type /Machine Cut	Closed	20400	-
Unjha (Mundra Port) (Guj.)	1% Singapore	Closed	19800	-
	2% Singapore	Closed	19550	-
	1 % European	Closed	20300	-
	2% European	Closed	20050	-
Rajkot (Guj.)	Local	18750	18750	Unch
Patan (Guj.)	Local	Closed	17950	-
Dhrol (Guj.)	Local	NR	17675	-
Gondal (Guj.)	Local	Closed	18500	-
Jodhpur (Raj.)	Local	19000	18600	400
Merta City (Nagaur) (Raj.)	Local	19500	19000	500
Nagaur (Raj.)	Local	NR	18500	-
Anandpur Kalu (Raj.)	Local	19000	19000	Unch
New Delhi	Ganesh	20500	20500	Unch
	Poojari type / Machine Cut	22500	22000	500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	31-Oct-18	30-Oct-18	Change
Unjha (Guj.)	Arrival	Closed	6000	-
	Off-take	Closed	6000	-
Rajkot (Guj.)	Arrival*	600	180	420
Patan (Guj.)	Arrival*	Closed	121	-
Dhrol (Guj.)	Arrival*	-	3	-3
Gondal (Guj.)	Arrival	Closed	400	-
Jodhpur (Raj.)	Arrival	450	400	50
Merta City (Nagaur)(Raj.)	Arrival	1500	800	700
Nagaur (Raj.)	Arrival	NR	350	-
Anandpur Kalu (Raj.)	Arrival	20	30	-10
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	+385.00	20340	20630	20275	20620	3,849	-1,125	4,356	-57
Dec-18	+370.00	20710	21030	20655	21010	3,000	-111	3,336	336
Jan-19	+705.00	20570	21275	20885	21275	39	-3	48	15

Spread	Nov-18	Dec-18	Jan-19
Basis	--		
Nov-18		390	
Dec-18			265

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
	30.10.2018	30.10.2018	30.10.2018
Jodhpur	0	0	0
Unjha	2690	179	2869

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on October 29, 2018

EED	Jodhpur	Unjha	Total
5-Nov-18	-	203	203
5-Dec-18	-	1219	1219
5-Jan-19	-	744	744
5-Feb-19	-	494	494
Total	-	2660	2660

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment witnessed in Cardamom spot market on Wednesday.
- 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 1st Aug to 27th Oct arrivals reported 5,660 tons and sales 5,542 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		31-Oct-18	30-Oct-18	Change
Vandanmettu Benchmark market	Max price	1456	1559	-103
	Avg. Price	1230	1201	29
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	31-Oct-18	30-Oct-18	Change
Vandanmettu	Arrivals	64367	70055	-5688
	Off-take	63592	67274	-3682
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	31-Oct-18	30-Oct-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
Nov-18	+3.50	1406.0	1413.0	1406.0	1410.0	19	3	145	-14
Dec-18	+7.10	1401.0	1450.0	1400.0	1415.5	28	28	87	23
Jan-19	--	--	--	--	--	--	--	--	--

Spread	Nov-18	Dec-18	Jan-19
Basis	-180.00		--
Nov-18		5.50	--
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
	30.10.2018	30.10.2018	30.10.2018
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

NCDEX Cardamom EED Wise Stock Position (Qty in MT) on October 29, 2018

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- By and large steady to firm sentiments witnessed in coriander seed market on Wednesday.
- *Expectations of lower sowing area and lower ending stocks support Coriander prices.*
- *Lower rainfall may reduce Coriander sowing area in Gujarat. Currently in Gujarat deficient rainfall reported, Gujarat region and Saurashtra and Kutch region. Agriwatch estimated, Coriander sowing area may reduce by 25 - 30% current year, lower prices from last two years is also biggest concern.*
- *Coriander sowing slowly started in Gujarat and Madhya Pradesh growing regions. Sources revealed that, only 2 – 5% sowing completed till date.*
- 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.5,800 – Rs.6,000/- and Eagle variety is expected to increase to Rs.6,000 – Rs.6,300/-qtl.

Previous Update:

- *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.*
- 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.
- 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)	31-Oct-18	30-Oct-18	Change
Kota (Raj.) Benchmark market	Eagle	5000	5000	Unch
	Eagle(Split)	5000	5000	Unch
	Badami	4700	4700	Unch
	Badami(Split)	4700	4700	Unch
Guna (M.P.)	Badami	4900	4800	100
	Eagle	5100	4900	200
	Scooter	5700	5300	400
Neemuch (M.P.)	Badami	4800	4800	Unch
	Eagle	5100	5100	Unch
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	5250	5200	50
	Eagle(Split)	5250	5200	50
	Badami	4900	4850	50
	Badami(Split)	4900	4850	50
	Scooter	5650	5600	50
Baran (Raj.)	Eagle	5100	5250	-150
	Badami	4900	5050	-150
Bhawani (Raj.)	Eagle	4800	4800	Unch
	Badami	4600	4600	Unch
	Scooter	5100	5100	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	Closed	4750	-
	Eagle	Closed	5250	-
Khari Baoli (Delhi)	Eagle (Dal)	5200	5200	Unch
	Eagle	6000	6000	Unch
	Scooter	5800	5800	Unch

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		31-Oct-18	30-Oct-18	Change
Kota (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Guna (M.P.)	Arrival	4000	5500	-1500
	Offtake	4000	5500	-1500
Neemuch (M.P.)	Arrival	1100	800	300
	Offtake	1100	800	300
Ramganj (Raj.)	Arrival	8000	10000	-2000
	Offtake	8000	10000	-2000
Baran (Raj.)	Arrival	2500	3500	-1000
	Offtake	2500	3500	-1000
Bhawani (Raj.)	Arrival	700	1000	-300
	Offtake	700	1000	-300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-38	5887	5950	5785	5825	6,520	-1,940	10,320	-530
Dec-18	-48	6114	6187	6041	6066	10,960	-5,490	19,850	340
Jan-19	-67	6250	6312	6160	6183	1,730	-2,830	3,930	190

Spread	Nov-18	Dec-18	Jan-19
Basis	-825		
Nov-18		241	
Dec-18			117

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
	30.10.2018	30.10.2018	30.10.2018
Baran	--	--	--
Gondal	--	--	--
Kota	130	60	190
Ramganj	10	0	10

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on October 29, 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
Total	10628	130	10	10768

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	31-Oct-18	30-Oct-18	Change
Kerala	Kochi	81000	81000	Unch
	Kattapana	75000	75000	Unch
	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	
					31.10.2018	30.10.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			32000	32000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	--
	Sirsi	Uttara Kannada			33454	33454
	Yellapura	Uttara Kannada			33800	33800
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					31.10.2018	30.10.2018
Dry Chillies			Byadgi		16250	16250
			Guntur		9250	9250
	Bangalore	Bangalore	Local		--	--
			Mankattu	Average	--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					31.10.2018	30.10.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7800	7800
	Bangalore	Bangalore	Turmeric Stick	Average	10300	10300

-- refers to Not Available



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> © 2018 Indian Agribusiness Systems Ltd.