

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Chilli market on Monday.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 94,500 to 103,500 MT while total stocks in Andhra Pradesh are expected around 144,000 to 153,000 MT according to various trade estimates.
- *For Teja variety demand reported from Thailand, Malaysia, China, Bangladesh and Sri Lanka etc. Sources revealed that, Teja prices may go up further as export qualities available only at Andhra Pradesh and Telangana state.*
- 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 31-10-2018 is recorded as 501.5 mm as against the Normal as on date of 724.2 mm showing by Deficit – 31 percent. In some district like Vizianagaram, Visakhapatnam, Krishna. Guntur, Prakasam, 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.
- 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.

Previous Update:

- 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.
- Red Chilli export during August month reported around 34,639 mt.
- 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's revise production estimate, Red Chilli production for 2019-20 is estimated at 1,245,209 MT earlier estimates was 1,253,683 MT. Previous year's production was 1,050,481 MT.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)						
Centre	Grade	5-Nov-18	5-Nov-18	3-Nov-18	3-Nov-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8800	9200	Closed	Closed	-
	LCA 334	9000	9400	Closed	Closed	-
	Teja	9000	11500	Closed	Closed	-
	No. 273	9500	10000	Closed	Closed	-
	No. 5	9000	10000	Closed	Closed	-
	Fatki	4000	5500	Closed	Closed	-
	Byadgi	9500	11500	Closed	Closed	-
	US 341	9000	10300	Closed	Closed	-
	Denvor Delux	9000	9500	Closed	Closed	-
	Indam 5	8500	9500	Closed	Closed	-
Warangal (Telangana)	Teja	10000	10900	Closed	Closed	-
	Wonder Hot	9600	10800	Closed	Closed	-
	341	11100	11200	Closed	Closed	-
	Denvor Delux	9600	10800	Closed	Closed	-
	Paprika	NA	NA	Closed	Closed	-
	Fatki	4600	6600	Closed	Closed	-
Bedia(M.P.)	No. 12	10000	11000	10500	11500	-500
	Indu 2070	10500	15000	12000	12500	2500
	Mico (Teja)	11000	12000	12500	13000	-1000
	Jhankar	NA	NA	NA	NA	-
	Ganesh	9500	11000	11500	11700	-700
New Delhi	Teja(Khamam)	13300	13300	13000	13000	300
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11500	11500	11500	11500	Unch
	Fatki	NA	NA	NA	NA	-
	Packing	11500	11500	11500	11500	Unch
Khammam (Telangana)	Teja (Cold storage)	8000	15000	Closed	Closed	-
Byadgi(Karnataka)	Dabbi	13210	13210	13210	13210	Unch
	Guntur	7689	7689	7689	7689	Unch
	Kaddi	12009	12009	12009	12009	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	5-Nov-18	3-Nov-18	Change		
Guntur (A.P.)	Arrivals	70000	Closed	-		
	Off -take	35000	Closed	-		
Warangal (Telangana)	Arrivals	7000	Closed	-		
Khammam (Telangana)	Arrivals (Cold storage)*	15000	Closed	-		
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
	03.11.2018	03.11.2018	03.11.2018
Guntur	--	--	--

TURMERIC

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Monday. Mostly market closed due to Diwali festival.
- *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 31-10-2018. 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	5-Nov-18	3-Nov-18	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	7300	Closed	-
	Round	7300	Closed	-
Erode (Tamil Nadu)	Finger	Closed	Closed	-
	Gattah	Closed	Closed	-
	Sellem	Closed	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	8050	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	Closed	-
	Rajpuri Medium	Closed	Closed	-
	DesiKadappa	Closed	Closed	-
Basmat (Maharashtra)	Sellem Powder	Closed	Closed	-
	Mini sellem	Closed	Closed	-
	Super Sellem	Closed	Closed	-
	Gattah Powder	Closed	Closed	-
	Gattah Premium	Closed	Closed	-
Duggirala (Andhra Pradesh)	Bulb	6100	Closed	-
	Bilty	6400	Closed	-
	Finger	6300	Closed	-
	Bilty	7000	Closed	-
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	5-Nov-18	3-Nov-18	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	100	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	0	-
Erode (Tamil Nadu)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	Closed	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	1000	Closed	-
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	-64	6630	6680	6530	6550	3,070	755	7,135	-2,185
Dec-18	-30	6650	6770	6604	6620	4,475	2,305	9,245	2,635
Apr-19	+158	6602	6730	6580	6694	2,570	2,365	8,535	900

Spread	Nov-18	Dec-18	Apr-19
Basis	--		
Nov-18		70	
Dec-18			74

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
	03.11.2018	03.11.2018	03.11.2018
Sangli	2250	0	2250
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:

- Continued steady sentiment witnessed pepper spot market on Monday.
- Vietnam pepper prices today was recorded in five provinces in Binh Phuoc and Ba Ria - Vung Tau, these two localities are 59,000 VND / kg. Meanwhile, Dak Lak, Dak Nong and Dong Nai, pepper prices were at 58,000 dong. In particular, Chu Se (Gia Lai) has the lowest price in the country, only 57,000 VND / kg.
- According to the Export-Import Department Vietnam, in October pepper export reached 16,000 tons worth \$ 48 million, down 8.5% in volume and down 4.9% in value compared with September; increased 45.6% in volume, but decreased 4.9% in value compared to October 2017.
- From January to October 2018, pepper exports reached 209,000 tons worth USD 683 million, up 8.9% in volume but down 32.8% in value compared with 10 months in 2017.
- In October, the average export price of pepper was \$ 3,009 a tonne, up 3.9% from September, but down 34.7% from October 2017. In the first ten months of 2018, the average export price of pepper was \$ 3,269 per ton, down 38.3 per cent year on year.

Previous Update:

- 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.
- 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.
- 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.
- Total Black pepper import to India around 10,153 mt from February to August from countries like Vietnam, Indonesia, Brazil, Sri Lanka etc.
- 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	5-Nov-18	3-Nov-18	Change
Kochi (Ker.) Benchmark market	Ungarbled	36900	Closed	-
	Garbled	38900	Closed	-
Chikmagalur (Kar.)	Ungarbled	36000	Closed	-
New Delhi	Unpolished	40000	40000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	5-Nov-18	3-Nov-18	Change
Kochi (Ker.)	Arrivals	10	Closed	-
	Off-take	10	Closed	-

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
29/10/18	2400	5380	3158	-	2675	2825
30/10/18	2400	5342	3300	-	2825	2975
31/10/18	2400	5284	3300	-	2825	2975
01/11/18	2400	-	3300	-	2775	2975
02/11/18	2400	-	3300	-	2775	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
	03.11.2018	03.11.2018	03.11.2018
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 weak sentiments witnessed in cumin seed spot market on Monday. Mostly market closed due to Diwali festival.
- Diwali vacation will starts from 5th Nov till 11th Nov, it will reopen from 12th Nov, before vacation starts buyers reported active in the spot market.
- 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 after Diwali festival.
- 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 11 – 13 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	5-Nov-18	3-Nov-18	Change
Unjha (Guj.) Benchmark market	Local	Closed	18300	-
	NCDEX Quality	Closed	19900	-
	Poojari type /Machine Cut	Closed	20700	-
Unjha (Mundra Port) (Guj.)	1% Singapore	Closed	20500	-
	2% Singapore	Closed	20250	-
	1 % European	Closed	21000	-
	2% European	Closed	20750	-
Rajkot (Guj.)	Local	Closed	Closed	-
Patan (Guj.)	Local	Closed	18660	-
Dhrol (Guj.)	Local	Closed	Closed	-
Gondal (Guj.)	Local	Closed	Closed	-
Jodhpur (Raj.)	Local	Closed	19000	-
Merta City (Nagaur)(Raj.)	Local	Closed	20500	-
Nagaur (Raj.)	Local	19200	19200	Unch
AnandpurKalu(Raj.)	Local	19000	19000	Unch
New Delhi	Ganesh	20800	21000	-200
	Poojari type / Machine Cut	23000	23000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	5-Nov-18	3-Nov-18	Change
Unjha(Guj.)	Arrival	Closed	8000	-
	Off-take	Closed	8000	-
Rajkot(Guj.)	Arrival*	Closed	Closed	-
Patan(Guj.)	Arrival*	0	136	-136
Dhrol(Guj.)	Arrival*	Closed	Closed	-
Gondal(Guj.)	Arrival	Closed	Closed	-
Jodhpur(Raj.)	Arrival	Closed	600	-
Merta City(Nagaur)(Raj.)	Arrival	Closed	1500	-
Nagaur(Raj.)	Arrival	400	400	Unch
AnandpurKalu(Raj.)	Arrival	20	20	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	+30.00	20800	21000	20665	20700	2,772	15	2,907	-1,194
Dec-18	+75.00	21110	21520	21000	21185	5,256	2,658	4,479	1,092
Jan-19	+420.00	21575	21700	21495	21660	36	15	63	15

Spread	Nov-18	Dec-18	Jan-19
Basis	--		
Nov-18		485	
Dec-18			475

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
	03.11.2018	03.11.2018	03.11.2018
Jodhpur	0	0	0
Unjha	2902	12	2914

(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:

- By and large steady to weak sentiment witnessed in Cardamom spot market on Monday.
- Currently buyers reported unresponsive at higher prices level.
- As third round picking activity finished in Kerala growing regions. Supply reported early current year due to favourable weather (before rainfall) condition.
- The current season, officially began on August 1. From 1st Aug to 02nd November arrivals reported 6,120 tons and sales 5,990 tons.
- We expect Cardamom prices likely to go up in Delhi by Rs.50 to 60 per kgs due to festive season.

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.*
- 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		5-Nov-18	3-Nov-18	Change
Kochi Benchmark market	Max price	1429	1660	-231
	Avg. Price	1251	1248	3
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	5-Nov-18	3-Nov-18	Change
Kochi	Arrivals	51,929	140,115	-88186
	Off-take	51,497	138,042	-86545
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	5-Nov-18	3-Nov-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	+13.10	1415.0	1415.0	1405.0	1410.0	24	7	73	-62
Dec-18	+16.00	1414.0	1435.0	1414.0	1430.1	24	18	142	52
Jan-19	+20.00	1440.0	1440.0	1440.0	1440.0	1	-1	10	5

Spread	Nov-18	Dec-18	Jan-19
Basis	-159.00		
Nov-18		20.10	
Dec-18			9.90

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
	03.11.2018	03.11.2018	03.11.2018
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 sentiments witnessed in coriander seed market on Monday. Mostly market closed due to weekend.
- In Madhya Pradesh and Rajasthan major growing region Coriander sowing started, area likely to go down by 25 – 30% due to lower prices from last two years. Coriander sowing area may shifted to Wheat, Chana, Garlic etc.
- Farmers almost releasing their stocks at current price level, still 15 - 20% with them. In both state, next 15 - 20 days sowing will continue. We expect lower sowing area and lower ending stocks likely to support Coriander prices in coming days.
- 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.
- We expect Coriander prices likely to go up further 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:

- 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.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	5-Nov-18	3-Nov-18	Change
Kota (Raj.) Benchmark market	Eagle	Closed	5200	-
	Eagle(Split)	Closed	5200	-
	Badami	Closed	4800	-
	Badami(Split)	Closed	4800	-
Guna (M.P.)	Badami	5000	5100	-100
	Eagle	5500	5500	Unch
	Scooter	6000	6000	Unch
Neemuch (M.P.)	Badami	Closed	4600	-
	Eagle	Closed	5800	-
	Scooter	Closed	NA	-
Ramganj (Raj.)	Eagle	Closed	5400	-
	Eagle(Split)	Closed	5400	-
	Badami	Closed	5050	-
	Badami(Split)	Closed	5050	-
	Scooter	Closed	5800	-
Baran (Raj.)	Eagle	Closed	5500	-
	Badami	Closed	5300	-
Bhawani (Raj.)	Eagle	Closed	4850	-
	Badami	Closed	4800	-
	Scooter	Closed	5200	-
	Double Paroot	Closed	NA	-
Gondal(Guj.)	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
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		5-Nov-18	3-Nov-18	Change
Kota (Raj.)	Arrival	Closed	3000	-
	Offtake	Closed	3000	-
Guna (M.P.)	Arrival	2000	3000	-1000
	Offtake	2000	3000	-1000
Neemuch (M.P.)	Arrival	Closed	800	-
	Offtake	Closed	800	-
Ramganj (Raj.)	Arrival	Closed	8000	-
	Offtake	Closed	8000	-
Baran (Raj.)	Arrival	Closed	3000	-
	Offtake	Closed	3000	-
Bhawani (Raj.)	Arrival	Closed	500	-
	Offtake	Closed	500	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	+135.00	6165	6262	6150	6237	5,210	-2,690	7,050	-2,130
Dec-18	+136.00	6423	6554	6420	6520	17,980	4,430	21,600	1,090
Jan-19	+168.00	6504	6689	6565	6672	2,800	-260	5,670	1,080

Spread	Nov-18	Dec-18	Jan-19
Basis	--		
Nov-18		283	
Dec-18			152

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
	03.11.2018	03.11.2018	03.11.2018
Baran	--	--	--
Gondal	--	--	--
Kota	210	10	220
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	5-Nov-18	3-Nov-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	
					03.11.2018	03.11.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			35000	33011
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	30000	--
	Sirsi	Uttara Kannada			33454	33454
	Yellapura	Uttara Kannada			34500	34600
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					03.11.2018	02.11.2018
Dry Chillies			Byadgi		16250	16250
			Guntur		9250	9250
	Bangalore	Bangalore	Local		--	--
			Mankattu	Average	--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		12000	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					03.11.2018	02.11.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7800	7800
	Bangalore	Bangalore	Turmeric Stick	Average	10300	10300

-- refers to Not Available



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