

## RED CHILLI

### **Fundamentals:**

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

- Continued steady sentiment witnessed in Chilli market on Tuesday.
- 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	6-Nov-18	6-Nov-18	5-Nov-18	5-Nov-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8800	9200	8800	9200	Unch
	LCA 334	9000	9400	9000	9400	Unch
	Teja	9000	11500	9000	11500	Unch
	No. 273	9500	10000	9500	10000	Unch
	No. 5	9000	10000	9000	10000	Unch
	Fatki	4000	5500	4000	5500	Unch
	Byadgi	9500	11500	9500	11500	Unch
	US 341	9000	10300	9000	10300	Unch
	Denvor Delux	9000	9500	9000	9500	Unch
	Indam 5	8500	9500	8500	9500	Unch
Warangal (Telangana)	Teja	closed	Closed	10000	10900	-
	Wonder Hot	Closed	Closed	9600	10800	-
	341	Closed	Closed	11100	11200	-
	Denvor Delux	Closed	Closed	9600	10800	-
	Paprika	Closed	Closed	NA	NA	-
	Fatki	Closed	Closed	4600	6600	-
Bedia(M.P.)	No. 12	closed	closed	10000	11000	-
	Indu 2070	closed	closed	10500	15000	-
	Mico (Teja)	closed	closed	11000	12000	-
	Jhankar	closed	closed	NA	NA	-
	Ganesh	closed	closed	9500	11000	-
New Delhi	Teja(Khamam)	13300	13300	13300	13300	Unch
	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)	Closed	Closed	8000	15000	-
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	6-Nov-18	5-Nov-18	Change		
Guntur (A.P.)	Arrivals	60000	70000	-10000		
	Off -take	30000	35000	-5000		
Warangal (Telangana)	Arrivals	Closed	7000	-		
Khammam (Telangana)	Arrivals (Cold storage)*	Closed	15000	-		
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
	04.11.2018	04.11.2018	04.11.2018
Guntur	--	--	--

## **TURMERIC**

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

- Steady to firm sentiment witnessed in Turmeric spot market on Tuesday. 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	6-Nov-18	5-Nov-18	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	Closed	7300	-
	Round	Closed	7300	-
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	NR	-
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	6200	6100	100
	Bilty	6500	6400	100
	Finger	6400	6300	100
	Bilty	7100	7000	100
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	6-Nov-18	5-Nov-18	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	100	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
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*	4000	1000	3000
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	-14.00	6626	6626	6530	6550	2,175	-895	6,030	-1,105
Dec-18	+14.00	6648	6710	6624	6668	2,630	-1,845	10,015	770
Apr-19	+78.00	6790	6790	6682	6760	1,010	-1,560	8,685	150

Spread	Nov-18	Dec-18	Apr-19
Basis	--		
Nov-18		118	
Dec-18			92

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
	04.11.2018	04.11.2018	04.11.2018
Sangli	2250	20	2270
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
<b>Total</b>	<b>1992</b>			<b>242</b>	<b>477</b>	<b>2711</b>

\*EED – Exchange Deliverable Date

## **BLACK PEPPER**

### **Fundamentals:**

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

- Continued steady sentiment witnessed pepper spot market on Tuesday. Mostly market closed due to Diwali festival.
- In September, Black pepper import from other producing countries reported down by 17% compared to previous month. In September, quantity reported around 2,087 MT compared to August 2,510 MT. Major quantity imported from Sri Lanka 1,126 MT compared to August 751 MT. Import from Vietnam reported down by 60% in September compared to August 2018.
- *Total Black pepper import to India around 12,240 mt from February to September from countries like Vietnam, Indonesia, Brazil, Sri Lanka etc.*
- According to statistics from the Ministry of Commerce of India, the country's pepper imports from Sri Lanka recorded double-digit growth of 11.5% in volume and 12.9% in value. Sri Lanka's market share in India rose from 26.3 per cent in the first eight months of 2017 to 34.9 per cent in the first eight months of 2018.
- 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.
- 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	6-Nov-18	5-Nov-18	Change
<b>Kochi (Ker.)</b> <b>Benchmark market</b>	Ungarbled	Closed	36900	-
	Garbled	Closed	38900	-
<b>Chikmagalur (Kar.)</b>	Ungarbled	Closed	36000	-
<b>New Delhi</b>	Unpolished	40000	40000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	6-Nov-18	5-Nov-18	Change
<b>Kochi (Ker.)</b>	Arrivals	Closed	10	-
	Off-take	Closed	10	-

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
30/10/18	2400	5342	3300	-	2825	2975
31/10/18	2400	5284	3300	-	2825	2975
01/11/18	2400	5269	3300	-	2775	2975
02/11/18	2400	5338	3300	-	2775	2975
<b>05/11/18</b>	<b>2400</b>	<b>5323</b>	<b>3300</b>	<b>-</b>	<b>2775</b>	<b>2975</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
	04.11.2018	04.11.2018	04.11.2018
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	--	--	--
<b>Total</b>	<b>--</b>	<b>--</b>	<b>--</b>

\*EED – Exchange Deliverable Date



### JEERA (CUMIN SEED)

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

- Steady to firm sentiments witnessed in cumin seed spot market on Tuesday. 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	6-Nov-18	5-Nov-18	Change
Unjha (Guj.) Benchmark market	Local	Closed	Closed	-
	NCDEX Quality	Closed	Closed	-
	Poojari type /Machine Cut	Closed	Closed	-
Unjha (Mundra Port) (Guj.)	1% Singapore	Closed	Closed	-
	2% Singapore	Closed	Closed	-
	1 % European	Closed	Closed	-
	2% European	Closed	Closed	-
Rajkot (Guj.)	Local	Closed	Closed	-
Patan (Guj.)	Local	Closed	Closed	-
Dhrol (Guj.)	Local	Closed	Closed	-
Gondal (Guj.)	Local	Closed	Closed	-
Jodhpur (Raj.)	Local	Closed	Closed	-
Merta City (Nagaur)(Raj.)	Local	Closed	Closed	-
Nagaur (Raj.)	Local	NR	19200	-
AnandpurKalu(Raj.)	Local	closed	19000	-
New Delhi	Ganesh	21500	20800	700
	Poojari type / Machine Cut	23000	23000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	6-Nov-18	5-Nov-18	Change
Unjha(Guj.)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Rajkot(Guj.)	Arrival*	Closed	Closed	-
Patan(Guj.)	Arrival*	Closed	Closed	-
Dhrol(Guj.)	Arrival*	Closed	Closed	-
Gondal(Guj.)	Arrival	Closed	Closed	-
Jodhpur(Raj.)	Arrival	Closed	Closed	-
Merta City(Nagaur)(Raj.)	Arrival	Closed	Closed	-
Nagaur(Raj.)	Arrival	NR	400	-
AnandpurKalu(Raj.)	Arrival	closed	20	-
Arrival * Qtl				



**NCDEX-FUTURES MARKET**

<b>Jeera (Cumin Seed)</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
Nov-18	-165	20725	20780	20575	20600	924	-1,848	2,580	-327
Dec-18	-85	21150	21300	21080	21175	1,770	-3,486	4,797	318
Jan-19	-155	21390	21505	21390	21505	27	-9	75	12

<b>Spread</b>	<b>Nov-18</b>	<b>Dec-18</b>	<b>Jan-19</b>
Basis	--		
Nov-18		575	
Dec-18			330

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>04.11.2018</b>	<b>04.11.2018</b>	<b>04.11.2018</b>
Jodhpur	0	0	0
Unjha	2920	98	3018

(Quantity in MT)

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

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

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- By and large steady sentiment witnessed in Cardamom spot market on Tuesday.
- 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		6-Nov-18	5-Nov-18	Change
<b>Kerala</b> <b>Benchmark market</b>	<b>Max price</b>	NA	1429	-
	<b>Avg. Price</b>	NA	1251	-
<b>New Delhi</b>	<b>Medium</b>	1175	1175	Unch
	<b>6.5 (Bold)</b>	1225	1225	Unch
	<b>7 (Bold)</b>	1375	1375	Unch
	<b>7.5 (Bold)</b>	1450	1450	Unch
	<b>8 (Bold)</b>	1675	1675	Unch
Arrival & Off-take in Kg				
Parameter	Centre	6-Nov-18	5-Nov-18	Change
<b>Kerala</b>	<b>Arrivals</b>	NA	51929	-
	<b>Off-take</b>	NA	51497	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	6-Nov-18	5-Nov-18	Change
<b>Singtam,Sikkim</b>	<b>Badadana</b>	NA	NA	-
<b>Singtam</b>	<b>Chotadana</b>	NA	NA	-
<b>Gangtok,Sikkim</b>	<b>Badadana</b>	NA	NA	-
<b>Gangtok</b>	<b>Chotadana</b>	NA	NA	-
<b>Siliguri, West Bengal</b>	<b>Badadana</b>	NA	NA	-
<b>Siliguri</b>	<b>Chotadana</b>	NA	NA	-

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-1.60	1400.0	1430.0	1400.0	1410.0	7	-17	71	-2
Dec-18	+26.60	1435.0	1459.9	1435.0	1453.0	28	4	145	3
Jan-19	+15.00	1450.0	1455.0	1450.0	1455.0	4	3	13	3

Spread	Nov-18	Dec-18	Jan-19
Basis	--		
Nov-18		43.00	
Dec-18			2.00

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
	04.11.2018	04.11.2018	04.11.2018
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:**

- Steady sentiments witnessed in coriander seed market on Tuesday. Mostly market closed due to Diwali festival.
- 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)	6-Nov-18	5-Nov-18	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	<b>Eagle</b>	Closed	Closed	-
	<b>Eagle(Split)</b>	Closed	Closed	-
	<b>Badami</b>	Closed	Closed	-
	<b>Badami(Split)</b>	Closed	Closed	-
<b>Guna (M.P.)</b>	<b>Badami</b>	Closed	5000	-
	<b>Eagle</b>	Closed	5500	-
	<b>Scooter</b>	Closed	6000	-
<b>Neemuch (M.P.)</b>	<b>Badami</b>	Closed	Closed	-
	<b>Eagle</b>	Closed	Closed	-
	<b>Scooter</b>	Closed	Closed	-
<b>Ramganj (Raj.)</b>	<b>Eagle</b>	Closed	Closed	-
	<b>Eagle(Split)</b>	Closed	Closed	-
	<b>Badami</b>	Closed	Closed	-
	<b>Badami(Split)</b>	Closed	Closed	-
	<b>Scooter</b>	Closed	Closed	-
<b>Baran (Raj.)</b>	<b>Eagle</b>	Closed	Closed	-
	<b>Badami</b>	Closed	Closed	-
<b>Bhawani (Raj.)</b>	<b>Eagle</b>	Closed	Closed	-
	<b>Badami</b>	Closed	Closed	-
	<b>Scooter</b>	Closed	Closed	-
	<b>Double Paroot</b>	Closed	Closed	-
<b>Gondal(Guj.)</b>	<b>Badami</b>	Closed	Closed	-
	<b>Eagle</b>	Closed	Closed	-
<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		6-Nov-18	5-Nov-18	Change
Kota (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Guna (M.P.)	Arrival	Closed	2000	-
	Offtake	Closed	2000	-
Neemuch (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Ramganj (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Baran (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Bhawani (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	+21.00	6344	6344	6231	6247	2,850	-2,360	5,820	-1,230
Dec-18	+42.00	6575	6647	6513	6566	10,520	-7,460	22,380	780
Jan-19	+68.00	6739	6758	6675	6730	2,590	-210	5,980	310

Spread	Nov-18	Dec-18	Jan-19
Basis	--		
Nov-18		319	
Dec-18			164

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
	04.11.2018	04.11.2018	04.11.2018
Baran	--	--	--
Gondal	--	--	--
Kota	210	30	240
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

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	6-Nov-18	5-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	
					05.11.2018	03.11.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			35000	35000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	30000	30000
	Sirsi	Uttara Kannada			33454	33454
	Yellapura	Uttara Kannada			34500	34500

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					06.11.2018	05.11.2018
Dry Chillies			Byadgi		16250	16250
			Guntur		9250	9250
	Bangalore	Bangalore	Local		--	--
			Mankattu	Average	--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		12000	12000

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					06.11.2018	05.11.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7800	7800
	Bangalore	Bangalore	Turmeric Stick	Average	10300	10300

-- refers to Not Available

- **Future market update as on 4.30 pm**



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