

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Chilli market on Monday.
- Teja prices reported up today. 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, still Chilli standing crop reported very crucial stage due to lower rainfall and in some areas virus infection reported. As per current situation, Andhra Pradesh chilli production likely to lower by 10% from earlier estimates. If hot weather condition continues in coming day's damage percentage may increase also.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 90,000 to 99,000 MT while total stocks in Andhra Pradesh are expected around 135,000 to 144,000 MT according to various trade estimates.
- In Andhra Pradesh, Overall, the average rainfall received in Andhra Pradesh from 1-6-2018 to 7-11-2018 is recorded as 512.4 mm as against the Normal as on date of 767.1 mm showing by Deficit – 33 percent. In some district like Vizianagaram, Visakhapatnam, Krishna. Guntur, Prakasam, Chittoor, YSR Kadapa, Anantapuram, Kurnool rainfall deficit -20% to -59%.
- 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. 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.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)						
Centre	Grade	12-Nov-18	12-Nov-18	10-Nov-18	10-Nov-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8800	9200	Closed	Closed	-
	LCA 334	9000	9500	Closed	Closed	-
	Teja	10000	12200	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	9000	10000	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	11000	11800	10500	11000	800
	Indu 2070	11000	12000	15000	12000	Unch
	Mico (Teja)	11500	13000	11500	12500	500
	Jhankar	NA	NA	NA	NA	-
	Ganesh	10000	10600	10000	11000	-400
New Delhi	Teja(Khamam)	Closed	Closed	13000	13000	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	11500	11500	-
	Fatki	Closed	Closed	NA	NA	-
	Packing	Closed	Closed	11500	11500	-
Khammam (Telangana)	Teja (Cold storage)	8000	12000	Closed	Closed	-
Byadgi(Karnataka)	Dabbi	NA	NA	closed	Closed	-
	Guntur	NA	NA	Closed	Closed	-
	Kaddi	NA	NA	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	12-Nov-18		10-Nov-18		Change
Guntur (A.P.)	Arrivals	70000		Closed		-
	Off -take	45000		Closed		-
Warangal (Telangana)	Arrivals	7000		Closed		-
Khammam (Telangana)	Arrivals (Cold storage)*	10000		Closed		-
Byadgi(Karnataka)	Arrivals	NA		closed		-

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
	10.11.2018	10.11.2018	10.11.2018
Guntur	--	--	--

TURMERIC
Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Turmeric spot market on Monday.
- *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	12-Nov-18	10-Nov-18	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	7200	Closed	-
	Double polish finger	8000	Closed	-
	Gattah (unpolished)	7000	Closed	-
	Gattah (double polished)	7800	Closed	-
Warangal (Telangana)	Finger	7400	Closed	-
	Round	7400	Closed	-
Erode (Tamil Nadu)	Finger	7800	Closed	-
	Gattah	6800	Closed	-
	Sellem	8900	Closed	-
Coimbatore (Tamil Nadu)	Bulb	6500	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	6800	6780	20
	Finger	8450	7850	600
Sangli (Maharashtra)	Rajpuri/Selam Finger	10000	Closed	-
	Rajpuri Medium	8700	Closed	-
	DesiKadappa	7700	Closed	-
Basmat (Maharashtra)	Sellem Powder	7000	Closed	-
	Mini sellem	7500	Closed	-
	Super Sellem	8000	Closed	-
	Gattah Powder	7000	Closed	-
	Gattah Premium	7500	Closed	-
Duggirala (Andhra Pradesh)	Bulb	6300	Closed	-
	Bilty	6600	Closed	-
	Finger	6500	Closed	-
	Bilty	7300	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	closed	-
	Mini sellem	8600	Closed	-
	Finger Single Polished	7800	closed	-
	Finger Double Polished	9000	Closed	-
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	12-Nov-18	10-Nov-18	Change
Nizamabad (Telangana)	Arrival	2000	Closed	-
	Off-take	2000	Closed	-
Warangal (Telangana)	Arrival	150	Closed	-
Salem (Tamil Nadu)	Arrival*	31.8	0	31.7
Erode (Tamil Nadu)	Arrival	1500	Closed	-
	Off-take	1500	Closed	-
Coimbatore (Tamil Nadu)	Arrival	0.1	NR	-
Sangli (Maharashtra)	Arrival#	NA	Closed	-
Basmat (Maharashtra)	Arrival*	4000	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	7000	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	+2.00	6560	6638	6408	6540	3,345	-2,665	610	-1,460
Dec-18	+14.00	6680	6730	6600	6646	6,160	-1,955	12,860	300
Apr-19	+28.00	6790	6830	6704	6800	2,225	505	9,925	380

Spread	Nov-18	Dec-18	Apr-19
Basis	660		
Nov-18		106	
Dec-18			154

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
	10.11.2018	10.11.2018	10.11.2018
Sangli	2141	0	2141
Erode	--	--	--
Nizamabad	69	0	69
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on November 05, 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	1673			69	338	2080
Total	2250		0	242	477	2969

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Pepper market steady to firm on Monday. Buyers reported active as market reopen today after festival holiday.
- Vietnam pepper prices today reported, in Dak Lak, Gia Lai, Dak Nong, Binh Phuoc are down 1,000 VND / kg to 57,000 VND / kg. Similarly pepper prices in Ba Ria - Vung Tau also reduced to 58,000 VND / kg. Local prices dropped sharply in Dong Nai, from 58,000 at the end of last week to 56,000. In general, the price of pepper ranges from 56,000 to 58,000 VND / kg.
- 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.
- *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.*
- 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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	12-Nov-18	10-Nov-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	37300	Closed	-
	Garbled	39300	Closed	-
Chikmagalur(Kar.)	Ungarbled	36000	Closed	-
New Delhi	Unpolished	40000	40000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	12-Nov-18	10-Nov-18	Change
Kochi(Ker.)	Arrivals	36	Closed	-
	Off-take	36	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
06/11/18	2400	-	3300	-	2775	2975
07/11/18	2400	-	3300	-	2775	2975
08/11/18	2400	-	3183	-	2725	2925
09/11/18	2400	-	3187	-	2725	2925
10/11/18	2400	-	3063	-	2675	2875

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
	10.11.2018	10.11.2018	10.11.2018
Calicut	--	--	--
Kochi	--	--	--

(Quantity in MT)

NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on November 05, 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:

- Mixed sentiment witnessed in Cumin seed market on Monday.
- 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	12-Nov-18	10-Nov-18	Change
Unjha (Guj.) Benchmark market	Local	18300	Closed	-
	NCDEX Quality	19900	Closed	-
	Poojari type /Machine Cut	20700	Closed	-
Unjha (Mundra Port) (Guj.)	1% Singapore	NR	Closed	-
	2% Singapore	NR	Closed	-
	1 % European	NR	Closed	-
	2% European	NR	Closed	-
Rajkot (Guj.)	Local	18625	Closed	-
Patan (Guj.)	Local	18500	Closed	-
Dhrol (Guj.)	Local	17900	Closed	-
Gondal (Guj.)	Local	18250	Closed	-
Jodhpur (Raj.)	Local	18500	Closed	-
Merta City (Nagaur)(Raj.)	Local	19200	Closed	-
Nagaur (Raj.)	Local	NR	Closed	-
AnandpurKalu(Raj.)	Local	19000	closed	-
New Delhi	Ganesh	NR	20500	-
	Poojari type / Machine Cut	NR	23000	-
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	12-Nov-18	10-Nov-18	Change
Unjha(Guj.)	Arrival	10000	Closed	-
	Off-take	10000	Closed	-
Rajkot(Guj.)	Arrival*	300	Closed	-
Patan(Guj.)	Arrival*	51	Closed	-
Dhrol(Guj.)	Arrival*	4	Closed	-
Gondal(Guj.)	Arrival	750	Closed	-
Jodhpur(Raj.)	Arrival	150	Closed	-
Merta City(Nagaur)(Raj.)	Arrival	800	Closed	-
Nagaur(Raj.)	Arrival	NR	Closed	-
AnandpurKalu(Raj.)	Arrival	20	closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-60	20040	20270	19910	19950	1,158	-1,623	1,122	-501
Dec-18	-225	20820	20935	20505	20535	4,029	-378	5,952	108
Jan-19	-245	21070	21280	20920	20920	192	135	204	90

Spread	Nov-18	Dec-18	Jan-19
Basis	-50		
Nov-18		585	
Dec-18			385

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
	10.11.2018	10.11.2018	10.11.2018
Jodhpur	0	0	0
Unjha	2860	314	3174

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on November 05, 2018

EED	Jodhpur	Unjha	Total
5-Nov-18	-	141	141
5-Dec-18	-	1219	1219
5-Jan-19	-	744	744
5-Feb-19	-	798	798
Total	-	2902	2902

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed 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 08th November arrivals reported 6,347 tons and sales 6,214 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.*
- 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		12-Nov-18	10-Nov-18	Change
Kochi Benchmark market	Max price	1604	1503	101
	Avg. Price	1236	1247	-11
New Delhi	Medium	1200	1200	Unch
	6.5 (Bold)	1250	1250	Unch
	7 (Bold)	1400	1400	Unch
	7.5 (Bold)	1475	1475	Unch
	8 (Bold)	1675	1675	Unch
Arrival & Off-take in Kg				
Parameter	Centre	12-Nov-18	10-Nov-18	Change
Kochi	Arrivals	39491	88853	-49362
	Off-take	36970	84391	-47422
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	12-Nov-18	10-Nov-18	Change
Singtam,Sikkim	Badadana	540	NA	-
Singtam	Chotadana	490	NA	-
Gangtok,Sikkim	Badadana	538	NA	-
Gangtok	Chotadana	463	NA	-
Siliguri, West Bengal	Badadana	625	NA	-
Siliguri	Chotadana	500	NA	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-8.20	1430.0	1430.0	1420.0	1420.0	7	-10	38	-7
Dec-18	-2.70	1460.0	1465.00	1451.0	1459.9	23	7	177	14
Jan-19	+0.80	1460.0	1460.00	1460.0	1460.0	2	-13	31	2

Spread	Nov-18	Dec-18	Jan-19
Basis	-184.00		
Nov-18		39.90	
Dec-18			0.10

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
	10.11.2018	10.11.2018	10.11.2018
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

NCDEX Cardamom EED Wise Stock Position (Qty in MT) on November 05, 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 to firm sentiment witnessed in coriander seed market on Monday.
- 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)	12-Nov-18	10-Nov-18	Change
Kota (Raj.) Benchmark market	Eagle	5300	Closed	-
	Eagle(Split)	5300	Closed	-
	Badami	4900	Closed	-
	Badami(Split)	4900	Closed	-
Guna (M.P.)	Badami	5100	Closed	-
	Eagle	5400	Closed	-
	Scooter	6000	Closed	-
Neemuch (M.P.)	Badami	5200	Closed	-
	Eagle	6000	Closed	-
	Scooter	6000	Closed	-
Ramganj (Raj.)	Eagle	5450	Closed	-
	Eagle(Split)	5450	Closed	-
	Badami	5100	Closed	-
	Badami(Split)	5100	Closed	-
	Scooter	5850	Closed	-
Baran (Raj.)	Eagle	5600	Closed	-
	Badami	5400	Closed	-
Bhawani (Raj.)	Eagle	5200	Closed	-
	Badami	5000	Closed	-
	Scooter	5500	Closed	-
	Double Paroot	NA	Closed	-
Gondal(Guj.)	Badami	6250	Closed	-
	Eagle	5500	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		12-Nov-18	10-Nov-18	Change
Kota (Raj.)	Arrival	8000	Closed	-
	Offtake	8000	Closed	-
Guna (M.P.)	Arrival	1000	Closed	-
	Offtake	1000	Closed	-
Neemuch (M.P.)	Arrival	1800	Closed	-
	Offtake	1800	Closed	-
Ramganj (Raj.)	Arrival	10000	Closed	-
	Offtake	10000	Closed	-
Baran (Raj.)	Arrival	4000	Closed	-
	Offtake	4000	Closed	-
Bhawani (Raj.)	Arrival	300	Closed	-
	Offtake	300	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	+154.00	6070	6206	6070	6180	3,390	-1,950	2,320	-1,390
Dec-18	+132.00	6380	6567	6375	6525	15,140	-1,110	23,760	1,080
Jan-19	+107.00	6592	6730	6592	6676	3,070	1,610	7,140	670

Spread	Nov-18	Dec-18	Jan-19
Basis	-880		
Nov-18		345	
Dec-18			151

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
	10.11.2018	10.11.2018	10.11.2018
Baran	--	--	--
Gondal	--	--	--
Kota	210	60	270
Ramganj	--	--	--

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on November 05, 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	190		1182
Total	10628	210	10	10848

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	12-Nov-18	10-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



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