

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Chilli market on Tuesday.
- Chilli cold storage stocks reported lower day by day in Guntur mandi. As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 84,600 to 93,600 MT while total stocks in Andhra Pradesh are expected around 134,100 to 143,000 MT according to various trade estimates. Current year 70 -75% stocks reported at the time of new crop supply due to lower production. Chilli prices likely to go up further due to good export demand and hot weather condition in Andhra Pradesh.
- 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 Agriwatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.00 lakh MT compared to earlier estimates of 12.45 lakh MT. Previous year's production was 10.50 lakh MT.***
- 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	13-Nov-18	13-Nov-18	12-Nov-18	12-Nov-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8800	9200	8800	9200	Unch
	LCA 334	9000	9500	9000	9500	Unch
	Teja	10000	12200	10000	12200	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	9000	10000	9000	10000	Unch
Warangal (Telangana)	Teja	10000	10900	10000	10900	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	11000	11800	11000	11800	Unch
	Indu 2070	11000	12000	11000	12000	Unch
	Mico (Teja)	11500	13000	11500	13000	Unch
	Jhankar	NA	NA	NA	NA	-
	Ganesh	10000	10600	10000	10600	Unch
New Delhi	Teja(Khamam)	13500	14000	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	11500	11500	Closed	Closed	-
	Fatki	NA	NA	Closed	Closed	-
	Packing	11500	11500	Closed	Closed	-
Khammam (Telangana)	Teja (Cold storage)	8000	12000	8000	12000	Unch
Byadgi(Karnataka)	Dabbi	13300	13300	11500	11500	1800
	Guntur	7810	7810	7559	7559	251
	Kaddi	12809	12809	11250	11250	1559
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	13-Nov-18		12-Nov-18		Change
Guntur (A.P.)	Arrivals	70000		70000		Unch
	Off -take	50000		45000		5000
Warangal (Telangana)	Arrivals	10000		7000		3000
Khammam (Telangana)	Arrivals (Cold storage)*	25000		10000		15000
Byadgi(Karnataka)	Arrivals	140		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
	12.11.2018	12.11.2018	12.11.2018
Guntur	--	--	--

TURMERIC

Fundamentals:
Today's Update:

- Continued steady to firm sentiment witnessed in Turmeric spot market on Tuesday.
- 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 Agriwatch's Second advance production estimate, Turmeric production for 2019-20 is estimated at 532,353 MT (basis dry crop) compared to previous year's 476,771 MT. Turmeric production may go down further as Maharashtra standing crop is at very crucial stage.***
- 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:

- 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.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	13-Nov-18	12-Nov-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	7300	7200	100
	Double polish finger	8000	8000	Unch
	Gattah (unpolished)	7200	7000	200
	Gattah (double polished)	7800	7800	Unch
Warangal (Telangana)	Finger	7450	7400	50
	Round	7450	7400	50
Erode (Tamil Nadu)	Finger	7900	7800	100
	Gattah	6900	6800	100
	Sellem	9000	8900	100
Coimbatore (Tamil Nadu)	Bulb	NR	6500	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	6940	6800	140
	Finger	8240	8450	-210
Sangli (Maharashtra)	Rajpuri/Selam Finger	10000	10000	Unch
	Rajpuri Medium	8700	8700	Unch
	DesiKadappa	7700	7700	Unch
Basmat (Maharashtra)	Sellem Powder	7000	7000	Unch
	Mini sellem	7600	7500	100
	Super Sellem	8500	8000	500
	Gattah Powder	7000	7000	Unch
	Gattah Premium	8000	7500	500
Duggirala (Andhra Pradesh)	Bulb	NA	6300	-
	Bilty	NA	6600	-
	Finger	NA	6500	-
	Bilty	NA	7300	-
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	13-Nov-18	12-Nov-18	Change
Nizamabad (Telangana)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
Warangal (Telangana)	Arrival	200	150	50
Salem (Tamil Nadu)	Arrival*	0.1	32	-31.7
Erode (Tamil Nadu)	Arrival	1000	1500	-500
	Off-take	1000	1500	-500
Coimbatore (Tamil Nadu)	Arrival	NR	0.1	-
Sangli (Maharashtra)	Arrival#	NA	NA	-
Basmat (Maharashtra)	Arrival*	1800	4000	-2200
Duggirala (Andhra Pradesh)	Arrival*	NA	7000	-
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	+114.00	6506	6630	6506	6620	+114.00	190	-3,155	595
Dec-18	-4	6654	6696	6612	6620	-4	1,890	-4,270	12,905
Apr-19	0	6798	6810	6750	6772	0	495	-1,730	9,935

Spread	Nov-18	Dec-18	Apr-19
Basis	680		
Nov-18		0	
Dec-18			152

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
	12.11.2018	12.11.2018	12.11.2018
Sangli	2190	0	2190
Erode	--	--	--
Nizamabad	69	0	69
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on November 12, 2018

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Dec-18	239				139	378
5-Jan-19	1952			69	338	2359
Total	2191		0	69	477	2737

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Pepper market steady to firm on Tuesday. Buyers reported active due to lower supply.
- Vietnam pepper continued down today, Pepper prices fall sharply from VND 1,000-2,000 / kg. Yesterday, the highest price recorded in Ba Ria - Vung Tau was 58,000 dong, now reduced to 57,000 dong / kg. Similarly, prices in other localities also fell sharply. Dak Lak, Ddaawsk Nong, Binh Phuoc are down 1,000 VND to 56,000 VND / kg. Today pepper prices in Gia Lai decreased by VND2,000 to VND55,000 / kg, equal to the price of pepper sold in Dong Nai.
- 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.

Previous Update:

- 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.
- 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	13-Nov-18	12-Nov-18	Change
Kochi (Ker.) Benchmark market	Ungarbled	37400	37300	100
	Garbled	39400	39300	100
Chikmagalur (Kar.)	Ungarbled	36000	36000	Unch
New Delhi	Unpolished	40000	40000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	13-Nov-18	12-Nov-18	Change
Kochi (Ker.)	Arrivals	5	36	-31
	Off-take	5	36	-31

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
07/11/18	2400	-	3300	-	2775	2975
08/11/18	2400	-	3183	-	2725	2925
09/11/18	2400	-	3187	-	2725	2925
12/11/18	2400	5390	3063	-	2675	2875
13/11/18	2400	-	3133	-	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
	12.11.2018	12.11.2018	12.11.2018
Calicut	--	--	--
Kochi	--	--	--

(Quantity in MT)

NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on November 12, 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:

- By and large steady sentiment witnessed in Cumin seed market on Tuesday.
- Jeera sowing continue in Gujarat growing regions, till now 25 - 30% sowing completed. Next 15 – 20 days sowing will continue in major growing regions.
- 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	13-Nov-18	12-Nov-18	Change
Unjha (Guj.) Benchmark market	Local	18300	18300	Unch
	NCDEX Quality	19900	19900	Unch
	Poojari type /Machine Cut	20700	20700	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	19900	19900	Unch
	2% Singapore	19650	19650	Unch
	1 % European	20400	20400	Unch
	2% European	20150	20150	Unch
Rajkot (Guj.)	Local	19375	18625	750
Patan (Guj.)	Local	17755	18500	-745
Dhrol (Guj.)	Local	16950	17900	-950
Gondal (Guj.)	Local	18750	18250	500
Jodhpur (Raj.)	Local	18500	18500	Unch
Merta City (Nagaur)(Raj.)	Local	NR	19200	-
Nagaur (Raj.)	Local	18700	NR	-
AnandpurKalu(Raj.)	Local	19000	19000	Unch
New Delhi	Ganesh	21000	NR	-
	Poojari type / Machine Cut	23000	NR	-
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	13-Nov-18	12-Nov-18	Change
Unjha(Guj.)	Arrival	5000	10000	-5000
	Off-take	5000	10000	-5000
Rajkot(Guj.)	Arrival*	300	300	Unch
Patan(Guj.)	Arrival*	4	51	-47
Dhrol(Guj.)	Arrival*	4	4	Unch
Gondal(Guj.)	Arrival	550	750	-200
Jodhpur(Raj.)	Arrival	250	150	100
Merta City(Nagaur)(Raj.)	Arrival	NR	800	-
Nagaur(Raj.)	Arrival	200	NR	-
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	+45	20145	20390	20145	20150	54	-1,104	21	-1,101
Dec-18	-50	20500	20845	20500	20550	2,850	-1,179	5,865	-87
Jan-19	-245	20940	21150	20845	20850	222	30	264	60

Spread	Nov-18	Dec-18	Jan-19
Basis	-250		
Nov-18		400	
Dec-18			300

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
	12.11.2018	12.11.2018	12.11.2018
Jodhpur	0	0	0
Unjha	2860	350	3210

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on November 12, 2018

EED	Jodhpur	Unjha	Total
5-Dec-18	-	1219	1219
5-Jan-19	-	744	744
5-Feb-19	-	897	897
Total	-	2860	2860

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- 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 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		13-Nov-18	12-Nov-18	Change
Vandanmettu Benchmark market	Max price	NA	1604	-
	Avg. Price	NA	1236	-
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	13-Nov-18	12-Nov-18	Change
Vandanmettu	Arrivals	NA	39491	-
	Off-take	NA	36970	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	13-Nov-18	12-Nov-18	Change
Singtam,Sikkim	Badadana	NA	540	-
Singtam	Chotadana	NA	490	-
Gangtok,Sikkim	Badadana	NA	538	-
Gangtok	Chotadana	NA	463	-
Siliguri, West Bengal	Badadana	NA	625	-
Siliguri	Chotadana	NA	500	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-1.40	1429.0	1429.0	1420.0	1420.0	11	4	25	-13
Dec-18	+5.40	1450.0	1463.0	1450.0	1463.0	29	6	183	6
Jan-19	--	--	--	--	--	--	--	--	--

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

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	12.11.2018	12.11.2018	12.11.2018
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

NCDEX Cardamom EED Wise Stock Position (Qty in MT) on November 12, 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:

- Continued steady to firm sentiment witnessed in coriander seed market on Tuesday.
- 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. Till now around 30% sowing completed, it will continue next 15 – 20 days.

Previous Update:

- 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 shift 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.
- 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.
- 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)	13-Nov-18	12-Nov-18	Change
Kota (Raj.) Benchmark market	Eagle	5300	5300	Unch
	Eagle(Split)	5300	5300	Unch
	Badami	4900	4900	Unch
	Badami(Split)	4900	4900	Unch
Guna (M.P.)	Badami	5400	5100	300
	Eagle	5700	5400	300
	Scooter	6200	6000	200
Neemuch (M.P.)	Badami	5200	5200	Unch
	Eagle	6000	6000	Unch
	Scooter	6000	6000	Unch
Ramganj (Raj.)	Eagle	5450	5450	Unch
	Eagle(Split)	5450	5450	Unch
	Badami	5100	5100	Unch
	Badami(Split)	5100	5100	Unch
	Scooter	5850	5850	Unch
Baran (Raj.)	Eagle	5600	5600	Unch
	Badami	5300	5400	-100
Bhawani (Raj.)	Eagle	5300	5200	100
	Badami	5200	5000	200
	Scooter	5500	5500	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	5500	6250	-750
	Eagle	5750	5500	250
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		13-Nov-18	12-Nov-18	Change
Kota (Raj.)	Arrival	2000	8000	-6000
	Offtake	2000	8000	-6000
Guna (M.P.)	Arrival	2000	1000	1000
	Offtake	2000	1000	1000
Neemuch (M.P.)	Arrival	1800	1800	Unch
	Offtake	1800	1800	Unch
Ramganj (Raj.)	Arrival	8000	10000	-2000
	Offtake	8000	10000	-2000
Baran (Raj.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch
Bhawani (Raj.)	Arrival	800	300	500
	Offtake	800	300	500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	+58.00	6177	6300	6225	6235	410	-2,980	390	-1,930
Dec-18	+5.00	6527	6649	6486	6518	13,390	-1,750	22,660	-1,100
Jan-19	-69	6729	6780	6605	6637	3,490	420	8,270	1,130

Spread	Nov-18	Dec-18	Jan-19
Basis	-935		
Nov-18		283	
Dec-18			119

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
	12.11.2018	12.11.2018	12.11.2018
Baran	--	--	--
Gondal	--	--	--
Kota	250	20	270
Ramganj	--	--	--

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on November 12, 2018

EED	Gondal	Kota	Ramganj Mandi	Total
5-Dec-18	4034			4034
5-Jan-19	259	20		279
5-Feb-19	1012	250		1262
Total	5305	270	10	5585

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	13-Nov-18	12-Nov-18	Change
Kerala	Kochi	81000	81000	Unch
	Kattapana	75000	75000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	58500	58500	Unch
	Zanzibar	NA	NA	-

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.