

## RED CHILLI

### **Fundamentals:**

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

- Continued steady sentiment witnessed in Chilli market on Wednesday.
- 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.***
- 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.
- 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:**

- 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.
- 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	14-Nov-18	14-Nov-18	13-Nov-18	13-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	13500	14000	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)	8000	11500	8000	12000	-500
Byadgi(Karnataka)	Dabbi	13300	13300	13300	13300	Unch
	Guntur	7810	7810	7810	7810	Unch
	Kaddi	12809	12809	12809	12809	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	14-Nov-18		13-Nov-18		Change
Guntur (A.P.)	Arrivals	70000		70000		Unch
	Off -take	45000		50000		-5000
Warangal (Telangana)	Arrivals	8000		10000		-2000
Khammam (Telangana)	Arrivals (Cold storage)*	20000		25000		-5000
Byadgi(Karnataka)	Arrivals	NA		140		-

**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
	13.11.2018	13.11.2018	13.11.2018
Guntur	--	--	--

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

- By and large steady sentiment witnessed in Turmeric spot market on Wednesday.
- 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 20 - 21 lakh bags (1 bag = 70 kgs) as compared to last year 30 – 32 lakh bags, down by around 26%.
- 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	14-Nov-18	13-Nov-18	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	7200	7300	-100
	Double polish finger	8000	8000	Unch
	Gattah (unpolished)	7000	7200	-200
	Gattah (double polished)	7800	7800	Unch
Warangal (Telangana)	Finger	7550	7450	100
	Round	7550	7450	100
Erode (Tamil Nadu)	Finger	7900	7900	Unch
	Gattah	6900	6900	Unch
	Sellem	9000	9000	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	6490	6940	-450
	Finger	8070	8240	-170
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	7600	Unch
	Super Sellem	8500	8500	Unch
	Gattah Powder	7000	7000	Unch
	Gattah Premium	8000	8000	Unch
Duggirala (Andhra Pradesh)	Bulb	6400	NA	-
	Bilty	6800	NA	-
	Finger	6400	NA	-
	Bilty	6800	NA	-
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	14-Nov-18	13-Nov-18	Change
Nizamabad (Telangana)	Arrival	1700	2000	-300
	Off-take	1700	2000	-300
Warangal (Telangana)	Arrival	250	200	50
Salem (Tamil Nadu)	Arrival*	0.1	0	Unch
Erode (Tamil Nadu)	Arrival	1500	1000	500
	Off-take	1500	1000	500
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	NA	NA	-
Basmat (Maharashtra)	Arrival*	1500	1800	-300
Duggirala (Andhra Pradesh)	Arrival*	5000	NA	-
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	+16.00	6550	6620	6550	6600	135	-55	355	-240
Dec-18	-12	6604	6660	6602	6612	1,040	-850	12,855	-50
Apr-19	-40	6702	6810	6702	6740	555	60	10,010	75

Spread	Nov-18	Dec-18	Apr-19
Basis	600		
Nov-18		12	
Dec-18			128

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
	13.11.2018	13.11.2018	13.11.2018
Sangli	2191	0	2191
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
<b>Total</b>	<b>2191</b>		<b>0</b>	<b>69</b>	<b>477</b>	<b>2737</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

### Fundamentals:

#### Today's Update:

- Steady to firm sentiment witnessed in Pepper market on Wednesday.
- 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	14-Nov-18	13-Nov-18	Change
Kochi (Ker.) <b>Benchmark market</b>	Ungarbled	37500	37400	100
	Garbled	39500	39400	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	14-Nov-18	13-Nov-18	Change
Kochi(Ker.)	Arrivals	NA	5	-
	Off-take	NA	5	-

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
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
14/11/18	2400	-	3161	-	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
	13.11.2018	13.11.2018	13.11.2018
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:**

- Steady to weak sentiment witnessed in Cumin seed market on Wednesday.
- 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	14-Nov-18	13-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	19700	19900	-200
	2% Singapore	19450	19650	-200
	1 % European	20200	20400	-200
	2% European	19950	20150	-200
Rajkot (Guj.)	Local	19450	19375	75
Patan (Guj.)	Local	Closed	17755	-
Dhrol (Guj.)	Local	NR	16950	-
Gondal (Guj.)	Local	Closed	18750	-
Jodhpur (Raj.)	Local	18500	18500	Unch
Merta City (Nagaur)(Raj.)	Local	18500	NR	-
Nagaur (Raj.)	Local	18500	18700	-200
AnandpurKalu(Raj.)	Local	18500	19000	-500
New Delhi	Ganesh	20700	21000	-300
	Poojari type / Machine Cut	22500	23000	-500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	14-Nov-18	13-Nov-18	Change
Unjha(Guj.)	Arrival	6000	5000	1000
	Off-take	6000	5000	1000
Rajkot(Guj.)	Arrival*	245	300	-55
Patan(Guj.)	Arrival*	0	4	-4
Dhrol(Guj.)	Arrival*	0	4	-4
Gondal(Guj.)	Arrival	Closed	550	-
Jodhpur(Raj.)	Arrival	150	250	-100
Merta City(Nagaur)(Raj.)	Arrival	700	NR	-
Nagaur(Raj.)	Arrival	200	200	Unch
AnandpurKalu(Raj.)	Arrival	10	20	-10
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	-555	20205	19975	19400	19650	66	12	60	39
Dec-18	-570	20550	20550	19860	20020	3,882	1,032	5,562	-303
Jan-19	-680	20770	20770	20095	20205	561	339	549	285

<b>Spread</b>	<b>Nov-18</b>	<b>Dec-18</b>	<b>Jan-19</b>
Basis	250		
Nov-18		370	
Dec-18			185

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>13.11.2018</b>	<b>13.11.2018</b>	<b>13.11.2018</b>
Jodhpur	0	0	0
Unjha	3128	78	3206

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on November 1, 2018**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
5-Dec-18	-	1219	1219
5-Jan-19	-	744	744
5-Feb-19	-	897	897
<b>Total</b>	-	<b>2860</b>	<b>2860</b>

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Mixed sentiment witnessed in Cardamom spot market on Wednesday.
- Currently buyers reported unresponsive at higher prices level.
- 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		14-Nov-18	13-Nov-18	Change
Idukki Benchmark market	Max price	1729	1992	-263
	Avg. Price	1345	1279	67
New Delhi	Medium	1225	1200	25
	6.5 (Bold)	1275	1250	25
	7 (Bold)	1400	1400	Unch
	7.5 (Bold)	1500	1475	25
	8 (Bold)	1700	1675	25
Arrival & Off-take in Kg				
Parameter	Centre	14-Nov-18	13-Nov-18	Change
Idukki	Arrivals	57,188	164,460	-107272
	Off-take	56,998	164,460	-107462
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	14-Nov-18	13-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	+7.50	1420.0	1430.0	1420.0	1430.0	14	3	8	-17
Dec-18	+27.80	1477.9	1495.0	1475.0	1486.0	60	31	198	15
Jan-19	+20.00	1479.9	1490.0	1479.9	1480.0	6	6	34	3

Spread	Nov-18	Dec-18	Jan-19
Basis	-85.00		
Nov-18		56.00	
Dec-18			-6.00

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
	13.11.2018	13.11.2018	13.11.2018
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:

- Steady to weak sentiment witnessed in coriander seed market on Wednesday.
- 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)	14-Nov-18	13-Nov-18	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	<b>Eagle</b>	5300	5300	Unch
	<b>Eagle(Split)</b>	5300	5300	Unch
	<b>Badami</b>	4900	4900	Unch
	<b>Badami(Split)</b>	4900	4900	Unch
<b>Guna (M.P.)</b>	<b>Badami</b>	5100	5400	-300
	<b>Eagle</b>	5400	5700	-300
	<b>Scooter</b>	5900	6200	-300
<b>Neemuch (M.P.)</b>	<b>Badami</b>	5100	5200	-100
	<b>Eagle</b>	5500	6000	-500
	<b>Scooter</b>	5800	6000	-200
<b>Ramganj (Raj.)</b>	<b>Eagle</b>	5450	5450	Unch
	<b>Eagle(Split)</b>	5450	5450	Unch
	<b>Badami</b>	5100	5100	Unch
	<b>Badami(Split)</b>	5100	5100	Unch
	<b>Scooter</b>	5850	5850	Unch
<b>Baran (Raj.)</b>	<b>Eagle</b>	5600	5600	Unch
	<b>Badami</b>	5300	5300	Unch
<b>Bhawani (Raj.)</b>	<b>Eagle</b>	5200	5300	-100
	<b>Badami</b>	5100	5200	-100
	<b>Scooter</b>	5400	5500	-100
	<b>Double Paroot</b>	NA	NA	-
<b>Gondal(Guj.)</b>	<b>Badami</b>	Closed	5500	-
	<b>Eagle</b>	Closed	5750	-
<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		14-Nov-18	13-Nov-18	Change
Kota (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	2500	2000	500
	Offtake	2500	2000	500
Neemuch (M.P.)	Arrival	2500	1800	700
	Offtake	2500	1800	700
Ramganj (Raj.)	Arrival	8000	8000	Unch
	Offtake	8000	8000	Unch
Baran (Raj.)	Arrival	3000	4000	-1000
	Offtake	3000	4000	-1000
Bhawani (Raj.)	Arrival	700	800	-100
	Offtake	700	800	-100

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-15.00	6245	6246	6221	6230	100	-310	230	-160
Dec-18	+2.00	6525	6550	6415	6512	9,470	-3,920	22,360	-300
Jan-19	+27.00	6605	6699	6552	6658	4,400	910	9,100	830

Spread	Nov-18	Dec-18	Jan-19
Basis	-930		
Nov-18		282	
Dec-18			146

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
	13.11.2018	13.11.2018	13.11.2018
Baran	--	--	--
Gondal	--	--	--
Kota	270	30	300
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
<b>Total</b>	<b>5305</b>	<b>270</b>	<b>10</b>	<b>5585</b>

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	14-Nov-18	13-Nov-18	Change
Kerala	Kochi	81000	81000	Unch
	Kattapana	75000	75000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	58500	58500	Unch
	Zanzibar	NA	NA	-

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