Spices-Daily-Fundamental-Report 24th November, 2018

REDCHILLI

Fundamentals:

Today's Update:

- Most of the spot markets were closed on Friday due to Gurunanak Jayanti.
- Overall steady sentiment witnessed in Chilli market on Friday.
- In Telangana, Chilli sowing for the Rabi season as of 22nd Nov'18 reported at 5744 hectares as compared to 6389 hectares in the corresponding period last year. Normal area reported 10789 hectares. It is at vegetative stage.
- Buyers mainly exporters were unresponsive in Guntur market as prices moving at higher levels. Overall sentiment is bullish.
- Standing crop condition reported weak in Maharashtra and Madhya Pradesh regions due to lower rainfall. We
 expect supply from both states likely to end by one month or one and half month from normal supply will support
 chilli prices in coming days. In Gondal market (Gujarat) new supply enter to the market, it will use only for local
 use.
- Normal Teja variety demand reported from Thailand, Malaysia, China, Bangladesh and Sri Lanka etc. In September chilli export reported up around 39,876 MT as compared August 34,639 MT.

- 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.
- 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.

	Red Chilli Spot Market Prices(Loose): (F	Rs/QtI)		
Centre	Grade	23-Nov-18	22-Nov-18	Change
	NCDEX Quality	9000	9000	Unch
	LCA 334	9500	9500	Unch
	Teja	11000	11200	-200
Country (A.D.)	No. 273	10000	10000	Unch
Guntur(A.P.) Benchmark market	No. 5	10200	10200	Unch
Delicilliark market	Fatki	5000	5000	Unch
	Byadgi	11500	11500	Unch
	US 341	10000	10000	Unch
	Denvor Delux	9500	9500	Unch
	Teja	Closed	10900	-
	Wonder Hot	Closed	10800	-
Warangal (Talangana)	341	Closed	11200	-
Warangal (Telangana)	Denvor Delux	Closed	10800	-
	Paprika	Closed	NA	-
	Fatki	Closed	6600	-
	No. 12	11000	11000	Unch
	Indu 2070	11000	11000	Unch
Bedia(M.P.)	Mico (Teja)	12000	12000	Unch
	Jhankar	10000	10000	Unch
	Ganesh	10700	10700	Unch
	Teja(Khamam)	Closed	13000	-
	М.Р. МасоТеја	Closed	NA	-
New Delhi	Pala 12	Closed	NA	-
New Deini	LCA 334	Closed	11000	-
	Fatki	Closed	NA	-
	Packing	Closed	11000	-
Khammam (Talangana)	Teja (Cold storage)	Closed	11300	-
Khammam (Telangana)	Teja (Non cold storage)	Closed	NA	-
Arrival	s & Off-take in bags (1 bag = 45 Kg), (1 b	ag = 38Kgs)*		
Centre	Parameter	23-Nov-18	22-Nov-18	Change
Cuptur (A.D.)	Arrivals	40000	80000	-40000
Guntur (A.P.)	Off-take	25000	50000	-25000
Warangal (Telangana)	Arrivals	Closed	7000	-
<u> </u>	Arrivals (Cold storage) *	Closed	7000	-
Khammam (Telangana)	Arrivals (Non cold storage) *	Closed	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
Stocks	21.11.2018 21.11.	21.11.2018	21.11.2018
Guntur		-	-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Friday.
- In September, Turmeric exported reported around 12,118 MT.
- 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 14-11-2018. 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.
- 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.

- 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%.
- 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/QtI)								
Centre	Grade	23-Nov-18	22-Nov- 18	Change				
	Nizam quality	Closed	7200	-				
Nizamabad(Telangana) Benchmark	Double polish finger	Closed	8000	-				
market	Gattah (unpolished)	Closed	7000	-				
	Gattah (double polished)	Closed	7800	-				
Marangal (Talangana)	Finger	Closed	7500	-				
Warangal (Telangana)	Round	Closed	7500	-				
	Finger	7900	7900	Unch				
Erode (Tamil Nadu)	Gattah	6900	6900	Unch				
	Sellem	9000	9000	Unch				
Coimbatara (Tamil Nadu)	Bulb	NR	6808	-				
Coimbatore (Tamil Nadu)	Finger	NR	NR	-				
Salom (Tamil Nadu)	Bulb	6917	6917	Unch				
Salem (Tamil Nadu)	Finger	8058	8058	Unch				
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	10500	-				
Sangli (Maharashtra)	Rajpuri Medium	Closed	9200	-				



	DesiKadappa	Closed	7800	-
	Sellem Powder	Closed	6600	-
	Mini sellem	Closed	7200	-
Basmat (Maharashtra)	Super Sellem	Closed	8500	-
	Gattah Powder	Closed	7000	-
	Gattah Premium	Closed	7500	-
	Bulb	6200	6200	Unch
Duggirala (Andhra Pradesh)	Bilty	6300	6300	Unch
Duggiraia (Aliuliia Frauesii)	Finger	6400	6400	Unch
	Bilty	6600	6600	Unch
	Local (Polished)	NA	NA	-
Lanka Market (Nagaon, Assam)	Local (Un Polished)	NA	NA	-
Lanka Warket (Nagaon, Assam)	Hybrid Variety-Single Polished	NA	NA	-
	Hybrid Variety-Double Polished	NA	NA	-
	Gattah	Closed	7600	-
Delhi	Mini sellem	Closed	8600	-
Deini	Finger Single Polished	Closed	7800	-
	Finger Double Polished	Closed	9000	-
Arrival & Off-take	e in bags *(1 bag = 75 Kg),#(1 bag = 60 k	(gs)		
Centre	Parameter	23-Nov-18	22-Nov- 18	Change
Nizamabad (Telangana)	Arrival	Closed	2000	-
Nizamanan Cielannana:		Closed	2000	-
mizamasaa (Telangana)	Off-take	Ciosea		
Warangal (Telangana)	Off-take Arrival	Closed	80	-
·			80 NR	-
Warangal (Telangana) Salem (Tamil Nadu)	Arrival	Closed		- - -500
Warangal (Telangana)	Arrival Arrival*	Closed 0.1	NR	-
Warangal (Telangana) Salem (Tamil Nadu)	Arrival Arrival* Arrival	Closed 0.1 3000	NR 3500	-500
Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu)	Arrival Arrival* Arrival Off-take	Closed 0.1 3000 3000	NR 3500 3500	-500
Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu)	Arrival Arrival* Arrival Off-take Arrival	Closed 0.1 3000 3000 NR	NR 3500 3500 0.2	-500 -500
Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu) Sangli (Maharashtra)	Arrival Arrival* Arrival Off-take Arrival Arrival Arrival	Closed 0.1 3000 3000 NR Closed	NR 3500 3500 0.2 NA	-500 -500
Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu) Sangli (Maharashtra) Basmat (Maharashtra)	Arrival Arrival* Arrival Off-take Arrival Arrival Arrival*	Closed 0.1 3000 3000 NR Closed Closed	NR 3500 3500 0.2 NA 2000	-500 -500

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	+26.00	6492	6530	6440	6480	2,935	-375	11,405	-850
Apr-19	-4	6578	6600	6530	6560	1,555	-1,295	11,025	150
May-19	0	6530	6530	6530	6530	5	0	40	0

Spread	Dec-18	Apr-19	May-19
Basis	720		
Dec-18		80	
Apr-19			-30

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
Stocks	21.11.2018	21.11.2018	21.11.2018
Sangli	2072	0	2072
Erode			
Nizamabad	69	0	69
Warangal			

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on November19, 2018

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Dec-18	94				139	233
5-Jan-19	2002			69	845	2916
Total	2096			69	984	3149

^{*}EDD - Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

Continued steady sentiment witnessed in Pepper market on Friday.

- 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 ton, 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.



Black Pepper Spot Market Prices(Loose): (Rs/Qtl)								
Centre	Grade	23-Nov-18	22-Nov-18	Change				
Kochi(Ker.) Benchmark market	Ungarbled	37600	37600	Unch				
Rochi(Ref.) Benchmark market	Garbled	39600	39600	Unch				
Chikmagalur(Kar.)	Ungarbled	36000	36000	Unch				
Nam Dalla!	Unpolished	Closed	40000	-				
New Delhi	Number 11.5	NA	NA	-				
	Arrivals & Off-ta	ke in Tons						
Centre	Parameter	23-Nov-18	22-Nov-18	Change				
Kochi(Ker.)	Arrivals	21	5	16				
Kociii(Ker.)	Off-take	21	5	16				

	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				
15/11/18	2400	5488	3160	-	2675	2875				
16/11/18	2400	5508	3095	-	2675	2875				
19/11/18	2400	5508	3097	-	2675	2875				
20/11/18	2400	-	-	-	2675	2875				
21/11/18	2400	5552	-	2685	2675	2875				

NCDEX-FUTURES MARKET

Black Pepp	er								
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	
Stocks	21.11.2018	21.11.2018	21.11.2018	
Calicut				
Kochi				

(Quantity in MT)

NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on November 19, 2018

EED	Calicut	Kochi	Total
5-Nov-18			
5-Dec-18			
5-Jan-19			
Total			

^{*}EDD – Exchange Deliverable Date



JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Overall steady to firm sentiment witnessed in Cumin seed market except in Jodhpur on Friday.
- As per Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 44,200 hectares as on 19-11-2018 which is lower than 130,100 hectares during corresponding period last year. Current year sowing reported slowly due to lower rainfall.
- As per current situation, Agriwatch 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.
- Currently, good export demand reported at Unjha spot market from current level from China, Singapore and Egypt etc.

- 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(C	umin Seed) Spot Market Prices(Loose	e): (Rs/QtI)		
Centre	Grade	23-Nov-18	22-Nov-18	Change
	Local	18200	18200	Unch
Unjha (Guj.) Benchmark market	NCDEX Quality	19800	19800	Unch
	Poojari type /Machine Cut	20500	20500	Unch
	1% Singapore	19300	19300	Unch
Unjha (Mundra Port) (Guj.)	2% Singapore	19050	19050	Unch
Offina (Mundra Port) (Guj.)	1 % European	19800	19800	Unch
	2% European	19550	19550	Unch
Rajkot (Guj.)	Local	18250	18200	50
Patan (Guj.)	Local	NA	17060	-
Dhrol (Guj.)	Local	16800	16200	600
Gondal (Guj.)	Local	18250	18000	250
Jodhpur (Raj.)	Local	18500	19300	-800
Merta City (Nagaur)(Raj.)	Local	Closed	Closed	-
Nagaur (Raj.)	Local	18400	18400	Unch
AnandpurKalu(Raj.)	Local	18000	18000	Unch
New Delhi	Ganesh	Closed	20500	-
New Deim	Poojari type / Machine Cut	Closed	22000	-
	Arrival & Off-take in bags (1 bag = 55	kg)		
Centre	Parameter	23-Nov-18	22-Nov-18	Change
Uniba/Gui \	Arrival	3000	2500	500
Unjha(Guj.)	Off-take	3000	2500	500
Rajkot(Guj.)	Arrival*	300	300	Unch
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	1	2	-1
Gondal(Guj.)	Arrival	800	1000	-200
Jodhpur(Raj.)	Arrival	400	150	250
Merta City(Nagaur)(Raj.)	Arrival	Closed	Closed	-
Nagaur(Raj.)	Arrival	100	100	Unch
AnandpurKalu(Raj.)	Arrival	NA	NA	-
	Arrival * Qtl			



NCDEX-FUTURES MARKET

Jeera (Cum	in Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
Dec-18	-10	19445	19590	19260	19450	2,544	-1,143	4,527	-270
Jan-19	-110	19560	19750	19380	19550	450	-324	963	27
Mar-19	-545	18425	18425	17925	17970	336	186	708	147

Spread	Dec-18	Jan-19	Mar-19
Basis	350		
Dec-18		100	
Jan-19			-1580

NB: Spread was done by taking Spot prices at UnjhaorNCDEX Quality. Basis = Spot prices- Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	
Stocks	21.11.2018	21.11.2018	21.11.2018	
Jodhpur	0	0	0	
Unjha	2266	12	2278	

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on November 19, 2018

EED	Jodhpur	Unjha	Total
5-Dec-18	-	437	437
5-Jan-19	-	744	744
5-Feb-19	-	1456	1456
Total	-	2637	2637

^{*}EDD – Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

- Cardamom spot markets reported closed due to Gurunanak Jayanti on Friday.
- 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.

- 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 Ca	rdamom Spot Market F	rices(Loose): (Rs/	Kg)						
Auction Price	-	23-Nov-18	22-Nov-18	Change					
Kochi Benchmark market	Max price	NA	1474	-					
Rochi Benchmark market	Avg. Price	NA	1279	-					
	Medium	Closed	1250	-					
	6.5 (Bold)	Closed	1300	-					
New Delhi	7 (Bold)	Closed	1425	-					
	7.5 (Bold)	Closed	1525	-					
	8 (Bold)	Closed	1725	-					
	Arrival & Off-take in Kg								
Parameter	Centre	23-Nov-18	22-Nov-18	Change					
Kochi	Arrivals	NA	45838	-					
Kociii	Off-take	NA	44220	•					
Large	e Cardamom Spot Mark	et Prices: (Rs/Kg)							
Center	Туре	23-Nov-18	22-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
Dec-18	-5.80	1491.50	1491.50	1476.0	1489.00	24	6	200	-6
Jan-19									
Feb-19									

Spread	Dec-18	Jan-19	Feb-19
Basis		1	
Dec-18		3.00	
Jan-19		-	

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

NCDEX- STOCK POSITION

Stocko	Demat	In-Process	Total
Stocks	21.11.2018	21.11.2018	21.11.2018
Vandanmedu			
T.N.(Bodi)			

(Quantity in MT)

NCDEX CardamomEED Wise Stock Position (Qty in MT) on November 19, 2018

EED	Vandanmedu	T.N.(Bodi)	Total
5-Nov-18			
5-Dec-18			
5-Jan-19			
Total	1		1

*EDD – Exchange Deliverable Date



CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment witnessed in coriander seed market on Friday.
- As per Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 2200 hectares as on 19-11-2018 which is lower than 22,600 hectares during corresponding period last year. Current year sowing reported slowly due to lower rainfall.
- Lower supply in the spot market support coriander prices.
- In Rajasthan and Madhya Pradesh, sowing continues in growing regions, till now 20 25% sowing completed, we expect area likely to lower from last year.
- 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.

- 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.CorianderBadami 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.

Coriander Spot Market Prices(Loose): (Rs/QtI)						
Centre	Grade (New)	23-Nov-18	22-Nov-18	Change		
	Eagle	Closed	5400	-		
Kota (Raj.) Benchmark market	Eagle(Split)	Closed	5400	-		
Kota (Raj.) Benchmark market	Badami	Closed	5000	-		
	Badami(Split)	Closed	5000	-		
	Badami	Closed	5300	-		
Guna (M.P.)	Eagle	Closed	5600	-		
	Scooter	Closed	6000	-		
	Badami	Closed	5000	-		
Neemuch (M.P.)	Eagle	Closed	5500	-		
	Scooter	Closed	NA	-		
	Eagle	5550	5550	Unch		
	Eagle(Split)	5550	5550	Unch		
Ramganj (Raj.)	Badami	5200	5200	Unch		
	Badami(Split)	5200	5200	Unch		
	Scooter	5950	5950	Unch		
Baran (Bai)	Eagle	Closed	5800	-		
Baran (Raj.)	Badami	Closed	5600	-		
	Eagle	Closed	5200	-		
Bhawani (Raj.)	Badami	Closed	5100	-		
Dilawaiii (Naj.)	Scooter	Closed	5400	-		
	Double Paroot	Closed	NA	-		
Gondal(Guj.)	Badami	5250	5250	Unch		



	Eagle	5500	5500	Unch
	Eagle (Dal)	Closed	5200	-
Khari Baoli (Delhi)	Eagle	Closed	6000	-
	Scooter	Closed	5800	-
	Arrival & Off-take in bag	s (1 bag = 40 kg)		
Centre		23-Nov-18	22-Nov-18	Change
Kota (Raj.)	Arrival	Closed	1200	-
Rota (Raj.)	Offtake	Closed	1200	-
Guna (M.P.)	Arrival	Closed	2000	-
Gulia (M.P.)	Offtake	Closed	2000	-
Neemuch (M.P.)	Arrival	Closed	1800	-
Neemach (M.P.)	Offtake	Closed	1800	-
Ramganj (Raj.)	Arrival	2500	4500	-2000
Kaniganj (Kaj.)	Offtake	2500	4500	-2000
Baran (Raj.)	Arrival	Closed	3000	-
Daiaii (Kaj.)	Offtake	Closed	3000	-
Bhawani (Raj.)	Arrival	Closed	1000	-
Bilawaili (Raj.)	Offtake	Closed	1000	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	-259	6480	6480	6239	6239	18,580	6,880	17,750	-2,860
Jan-19	-265	6628	6628	6380	6380	11,620	3,200	15,160	2,240
Apr-19	-277	6910	6910	6670	6670	1,810	1,400	2,440	340

Spread	Dec-18	Jan-19	Apr-19
Basis	-839		
Dec-18		141	
Jan-19			290

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
Slocks	21.11.2018	21.11.2018	21.11.2018
Baran			
Gondal			
Kota	359	20	379
Ramganj	70		70
(Quantity in MT)			

NCDEX Coriander EED Wise Stock Position (Qty in MT) on November 19, 2018

EED	Gondal	Kota	RamganjMandi	Total
5-Jan-19	259	20		279
5-Feb-19	1012	319	60	1391
Total	1271	339	60	1670

*EDD - Exchange Deliverable Date



CLOVE

	Clove Spot Market Prices(Loose): (Rs/Qtl)						
Centre	Grade	23-Nov-18	22-Nov-18	Change			
	Kochi	85000	85000	Unch			
Kerala	Kerala Kattapana 750	75000	75000	Unch			
	ldukki	NR	NR	-			
Delhi	Madagascar	58500	58500	Unch			
Deini	Zanzibar	NA	NA	-			

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