

## REDCHILLI

### Fundamentals:

#### Today's Update:

- Steady to firm sentiment witnessed in Chilli market on Monday.
- In Telangana, Chilli sowing for the Rabi season as of 22<sup>nd</sup> 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.
- Exporters demand for Chilli Teja reported up in Guntur market from lower levels.
- Standing crop condition reported weak in Maharashtra and Madhya Pradesh regions due to lower rainfall. We expect supply from both states likely to end early by one month or one and half month from normal supply will support chilli prices in coming days.
- Normal demand reported from Malaysia, Thailand, 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 September, chilli export reported up around 39,876 MT as compared August 34,639 MT, up by 15%.
- 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.

#### Previous Update:

- Teja prices may go up further as export qualities available only at Andhra Pradesh and Telangana state.
- In Andhra Pradesh, Overall, the average rainfall received in Andhra Pradesh from 1-6-2018 to 21-11-2018 is recorded as 524.1 mm as against the Normal as on date of 817.0 mm showing by Deficit – 36 percent. In some district like Vizianagaram, Visakhapatnam, Krishna. Guntur, Prakasam, Chittoor, YSR Kadapa, Anantapuram, Kurnool rainfall deficit -20% to -59%.
- 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.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	26-Nov-18	24-Nov-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	9500	Closed	-
	LCA 334	9700	Closed	-
	Teja	11300	Closed	-
	No. 273	10000	Closed	-
	No. 5	9500	Closed	-
	Fatki	5500	Closed	-
	Byadgi	11300	Closed	-
	US 341	10000	Closed	-
	Denvor Delux	9500	Closed	-
Warangal (Telangana)	Teja	10900	Closed	-
	Wonder Hot	10800	Closed	-
	341	11200	Closed	-
	Denvor Delux	10800	Closed	-
	Paprika	NA	Closed	-
	Fatki	6600	Closed	-
Bedia(M.P.)	No. 12	11000	10500	500

	Indu 2070	11000	10500	500
	Mico (Teja)	12000	11500	500
	Jhankar	10000	10000	Unch
	Ganesh	11000	10400	600
New Delhi	Teja(Khamam)	12500	12500	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	11000	11000	Unch
	Fatki	NA	NA	-
	Packing	11000	11000	Unch
Khammam (Telangana)	Teja (Cold storage)	11000	Closed	-
	Teja (Non cold storage)	NA	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*				
Centre	Parameter	26-Nov-18	24-Nov-18	Change
Guntur (A.P.)	Arrivals	80000	Closed	-
	Off-take	45000	Closed	-
Warangal (Telangana)	Arrivals	8000	Closed	-
Khammam (Telangana)	Arrivals (Cold storage) *	6000	Closed	-
	Arrivals (Non cold storage) *	6000	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
	24.11.2018	24.11.2018	24.11.2018
Guntur	--	--	--

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady to weak sentiments witnessed in Turmeric spot market on Monday.
- In Nizamabad, turmeric is likely to trade steady to range bound in near term.
- Turmeric exported reported higher at around 12,118 mt in September compared to August 16,216 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 Maharashtra production estimate reported lower as a result of drought condition and cold storage stocks reported lower.

#### Previous Update:

- 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/Qtl)				
Centre	Grade	26-Nov-18	24-Nov-18	Change
Nizamabad(Telangana) <b>Benchmark market</b>	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	7900	Closed	-
	Gattah	6900	Closed	-
	Sellem	9000	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	6917	NR	-
	Finger	8035	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	10500	Closed	-
	Rajpuri Medium	9200	Closed	-
	DesiKadappa	7800	Closed	-
Basmat (Maharashtra)	Sellem Powder	6500	Closed	-
	Mini sellem	7200	Closed	-
	Super Sellem	8000	Closed	-
	Gattah Powder	6500	Closed	-
	Gattah Premium	7200	Closed	-
Duggirala (Andhra Pradesh)	Bulb	6100	Closed	-
	Bilty	6150	Closed	-

Lanka Market (Nagaon, Assam)	Finger	6200	Closed	-
	Bilty	6500	Closed	-
	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	NA	NA	-
Delhi	Hybrid Variety-Double Polished	NA	NA	-
	Gattah	7800	7900	-100
	Mini sellem	8900	8900	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	26-Nov-18	24-Nov-18	Change
Nizamabad (Telangana)	Arrival	1600	Closed	-
	Off-take	1600	Closed	-
Warangal (Telangana)	Arrival	100	Closed	-
Salem (Tamil Nadu)	Arrival*	0.1	NR	-
Erode (Tamil Nadu)	Arrival	2000	Closed	-
	Off-take	2000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	NA	Closed	-
Basmat (Maharashtra)	Arrival*	2500	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	5000	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
Dec-18	-72	6500	6500	6250	6410.00	5,145	2,210	10,595	-810
Apr-19	-94	6556	6556	6322	6464	2,795	1,240	11,295	270
May-19	-122	6408	6408	6408	6408.00	5	0	40	0

Spread	Dec-18	Apr-19	May-19
Basis	790		
Dec-18		54	
Apr-19			-56

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
	24.11.2018	24.11.2018	24.11.2018
Sangli	2062	0	2062
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

<b>Total</b>	<b>2096</b>		<b>69</b>	<b>984</b>	<b>3149</b>
--------------	-------------	--	-----------	------------	-------------

\*EDD – Exchange Deliverable Date

## **BLACK PEPPER**

### **Fundamentals:**

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

- Continued steady sentiment witnessed in Pepper market on Monday.

#### **Previous Update:**

- 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	26-Nov-18	24-Nov-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	37500	Closed	-
	Garbled	39500	Closed	-
Chikmagalur(Kar.)	Ungarbled	36000	36000	Unch
New Delhi	Unpolished	40000	40000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	26-Nov-18	24-Nov-18	Change
Kochi(Ker.)	Arrivals	17	Closed	-
	Off-take	17	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
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 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
	24.11.2018	24.11.2018	24.11.2018
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	--	--	--

\*EED – Exchange Deliverable Date

## JEERA (CUMIN SEED)

### Fundamentals:

### Today's Update:

- Mixed sentiment witnessed in Cumin seed market except in Jodhpur on Monday.
- As per trade sources, in Gujarat, Jeera could trade up as sowing is lower due to lower rainfall. Besides, high demand amid lower stock availability is also likely to support the jeera prices.
- 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.

## 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	26-Nov-18	24-Nov-18	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	18200	18200	Unch
	NCDEX Quality	19800	19800	Unch
	Poojari type /Machine Cut	20500	20500	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	19300	19300	Unch
	2% Singapore	19050	19050	Unch
	1 % European	19800	19800	Unch
	2% European	19550	19550	Unch
Rajkot (Guj.)	Local	18375	18125	250
Patan (Guj.)	Local	17830	16880	950
Dhrol (Guj.)	Local	17750	17900	-150
Gondal (Guj.)	Local	18250	18000	250
Jodhpur (Raj.)	Local	18500	18000	500
Merta City (Nagaur)(Raj.)	Local	18500	18500	Unch
Nagaur (Raj.)	Local	18000	18500	-500
AnandpurKalu(Raj.)	Local	18000	18000	Unch
New Delhi	Ganesh	20500	20500	Unch
	Poojari type / Machine Cut	22000	22000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	26-Nov-18	24-Nov-18	Change
Unjha(Guj.)	Arrival	3000	2000	1000
	Off-take	3000	2000	1000
Rajkot(Guj.)	Arrival*	245	125	120
Patan(Guj.)	Arrival*	32	7	25
Dhrol(Guj.)	Arrival*	1	1	Unch
Gondal(Guj.)	Arrival	800	400	400
Jodhpur(Raj.)	Arrival	150	150	Unch
Merta City(Nagaur)(Raj.)	Arrival	400	300	100
Nagaur(Raj.)	Arrival	50	100	-50
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	-35	19470	19480	19240	19370.0	2,409	-135	4,212	-315
Jan-19	-135	19560	19625	19390	19420.0	990	540	1,086	123
Mar-19	-130	17980	17955	17660	17850.0	132	-204	726	18



Spread	Dec-18	Jan-19	Mar-19
Basis	430		
Dec-18		50	
Jan-19			-1570

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
	24.11.2018	24.11.2018	24.11.2018
Jodhpur	0	0	0
Unjha	2218	0	2218

(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

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Cardamom Kochi spot markets reported firm 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.

##### 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		26-Nov-18	24-Nov-18	Change
Kochi <b>Benchmark market</b>	Max price	1567	1547	20
	Avg. Price	1336	1302	35
New Delhi	Medium	1250	1250	Unch
	6.5 (Bold)	1300	1300	Unch
	7 (Bold)	1425	1425	Unch
	7.5 (Bold)	1525	1525	Unch
	8 (Bold)	1725	1725	Unch
Arrival & Off-take in Kg				
Parameter	Centre	26-Nov-18	24-Nov-18	Change
Kochi	Arrivals	33679	82451	-48772
	Off-take	33679	75874	-42196
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	26-Nov-18	24-Nov-18	Change
Singtam,Sikkim	Badadana	0	NA	-
Singtam	Chotadana	0	NA	-
Gangtok,Sikkim	Badadana	0	NA	-
Gangtok	Chotadana	0	NA	-
Siliguri, West Bengal	Badadana	0	NA	-
Siliguri	Chotadana	0	NA	-

#### MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	+29.40	1490.00	1519.90	1490.0	1515.00	50	26	213	13
Jan-19	+33.90	1517.00	1520.00	1517.0	1520.00	6	6	47	6
Feb-19	+20.00	1520.00	1520.00	1520.0	1520.00	1	1	5	0

Spread	Dec-18	Jan-19	Feb-19
Basis	-179.00		--
Dec-18		5.00	--
Jan-19	--	--	--

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
	24.11.2018	24.11.2018	24.11.2018
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	--	--	--

\*EDD – Exchange Deliverable Date

### **CORIANDER SEED**

**Fundamentals:**

**Today's Update:**

- Overall steady sentiment witnessed in coriander seed market on Monday.
- As per trade sources, in Gujarat, coriander could trade up as sowing is lower due to lower rainfall. Besides, high demand amid lower stock availability is also likely to support the coriander prices.
- As per trade source, in Ramganj region of Rajasthan, coriander area is likely to shift towards mustard and wheat. Despite the sufficient stock availability, coriander is likely to trade high due to good demand.
- 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.

**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.*

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	26-Nov-18	24-Nov-18	Change
Kota (Raj.) <b>Benchmark market</b>	Eagle	5500	5500	Unch
	Eagle(Split)	5500	5500	Unch
	Badami	5200	5200	Unch
	Badami(Split)	5200	5200	Unch
Guna (M.P.)	Badami	5200	Closed	-
	Eagle	5500	Closed	-
	Scooter	6000	Closed	-
Neemuch (M.P.)	Badami	5000	Closed	-
	Eagle	5500	Closed	-
	Scooter	NA	Closed	-
Ramganj (Raj.)	Eagle	5550	5550	Unch
	Eagle(Split)	5550	5550	Unch
	Badami	5200	5200	Unch
	Badami(Split)	5200	5200	Unch
	Scooter	5950	5950	Unch
Baran (Raj.)	Eagle	5500	5500	Unch
	Badami	5350	5400	-50
Bhawani (Raj.)	Eagle	5200	5200	Unch

	Badami	5100	5100	Unch
	Scooter	5400	5400	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	5250	5250	Unch
	Eagle	5500	5500	Unch
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		26-Nov-18	24-Nov-18	Change
Kota (Raj.)	Arrival	2000	1200	800
	Offtake	2000	1200	800
Guna (M.P.)	Arrival	1500	Closed	-
	Offtake	1500	Closed	-
Neemuch (M.P.)	Arrival	1800	Closed	-
	Offtake	1800	Closed	-
Ramganj (Raj.)	Arrival	4000	2500	1500
	Offtake	4000	2500	1500
Baran (Raj.)	Arrival	3000	2500	500
	Offtake	3000	2500	500
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
Dec-18	-39	6265	6321	6083	6200.00	16,140	-2,440	15,180	-2,570
Jan-19	-157	6375	6424	6161	6223.00	13,070	1,450	16,330	1,170
Apr-19	-199	6715	6764	6456	6471.00	2,950	1,140	3,640	1,200

Spread	Dec-18	Jan-19	Apr-19
Basis	-700		
Dec-18		23	
Jan-19			248

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
	24.11.2018	24.11.2018	24.11.2018
Baran	--	--	--
Gondal	--	--	--
Kota	359	20	379
Ramganj	70	30	100

(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	26-Nov-18	24-Nov-18	Change
Kerala	Kochi	80000	80000	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.