

#### **REDCHILLI**

#### **Fundamentals:**

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

- Steady to weak sentiment witnessed in Chilli market on Thursday.
- In Telangana, Chilli sowing for the Rabi season as of 28th Nov'18 reported at 0.06 lakh hectare as compared to 0.07 lakh hectare in the corresponding period last year. Normal area reported 0.12 lakh hectare. 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.

- 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.

F	Red Chilli Spot Market Prices(Loose): (Rs/Qtl)								
Centre	Grade	29-Nov-18	28-Nov-18	Change					
	NCDEX Quality	9200	9200	Unch					
	LCA 334	9500	9500	Unch					
	Teja	11000	11000	Unch					
Cumtur(A.D.)	No. 273	10000	10000	Unch					
Guntur(A.P.)  Benchmark market	No. 5	9500	9500	Unch					
Benciimark market	Fatki	5500	5500	Unch					
	Byadgi	11300	11300	Unch					
	US 341	9700	9700	Unch					
	Denvor Delux	9500	9500	Unch					
	Теја	10600	10600	Unch					
	Wonder Hot	10700	10700	Unch					
Warangal (Telangana)	341	10800	10800	Unch					
warangar (Telangaria)	Denvor Delux	10700	10700	Unch					
	Paprika	NA	NA	-					
	Fatki	6000	6000	Unch					
Bedia(M.P.)	No. 12	10000	11000	-1000					
Dedia(W.F.)	Indu 2070	10500	11000	-500					



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	Mico (Teja)	11500	12000	-500
	Jhankar	9000	10000	-1000
	Ganesh	10000	11000	-1000
	Teja(Khamam)	12500	12500	Unch
	М.Р. МасоТеја	NA	NA	-
New Delhi	Pala 12	NA	NA	-
New Deini	LCA 334	11000	11000	Unch
	Fatki	NA	NA	-
	Packing	11000	11000	Unch
Khammam (Telangana)	Teja (Cold storage)	10600	10600	Unch
Knammam (Telangana)	Teja (Non cold storage)	NA	NA	-
Arrivals	& Off-take in bags (1 bag = 45 Kg), (1 ba	g = 38Kgs)*		
Centre	Parameter	29-Nov-18	28-Nov-18	Change
Cumtur (A.D.)	Arrivals	60000	60000	Unch
Guntur (A.P.)	Off-take	40000	35000	5000
Warangal (Telangana)	Arrivals	6000	6000	Unch
Khammam (Talangana)	Arrivals (Cold storage) *	4000	5000	-1000
Khammam (Telangana)	Arrivals (Non cold storage) *	4000	5000	-1000

#### **NCDEX-FUTURES MARKET**

Red Chilli									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	Ol	OI Change
Oct-18									
Nov-18									
Dec -18									

Spread	Mar-18	Apr-18	Jun-18
Basis			
Mar -18			
Apr -18	1	1	

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	28.11.2018	28.11.2018	28.11.2018	
Guntur		-		

#### **TURMERIC**

#### **Fundamentals:**

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

- Overall steady to weak sentiments witnessed in Turmeric spot market on Thursday.
- 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.

- 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.

Turmer	ic Spot Market Prices(Loose): (Rs/	Qtl)		
Centre	Grade	29-Nov- 18	28-Nov- 18	Change
	Nizam quality	7000	7000	Unch
Nizamabad(Telangana) Benchmark	Double polish finger	7800	7800	Unch
market	Gattah (unpolished)	6800	6800	Unch
	Gattah (double polished)	7600	7600	Unch
Warangal (Talangana)	Finger	7400	7400	Unch
Warangal (Telangana)	Round	7400	7400	Unch
	Finger	7800	7900	-100
Erode (Tamil Nadu)	Gattah	6800	6900	-100
	Sellem	8900	9000	-100
Coimhetere (Temil Nedu)	Bulb	NR	6900	-
Coimbatore (Tamil Nadu)	Finger	NR	NR	-
Colom (Tomil Nody)	Bulb	NR	6929	-
Salem (Tamil Nadu)	Finger	NR	8027	-
	Rajpuri/Selam Finger	10500	10500	Unch
Sangli (Maharashtra)	Rajpuri Medium	9200	9200	Unch
	DesiKadappa	7200	7200	Unch
	Sellem Powder	6500	6500	Unch
	Mini sellem	7200	7200	Unch
Basmat (Maharashtra)	Super Sellem	8000	8000	Unch
	Gattah Powder	6400	6400	Unch
	Gattah Premium	6800	6800	Unch
Duggirala (Andhra Bradach)	Bulb	6100	6100	Unch
Duggirala (Andhra Pradesh)	Bilty	6649	6649	Unch



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	Finger	6250	6200	50
	Bilty	6813	6758	55
	Local (Polished)	NA	NA	-
Lanka Market (Nagaon, Assam)	Local (Un Polished)	NA	NA	-
Lanka Market (Nagaon, Assam)	Hybrid Variety-Single Polished	NA	NA	-
	Hybrid Variety-Double Polished	NA	NA	-
	Gattah	7800	7800	Unch
Delhi	Mini sellem	8500	8900	-400
Deini	Finger Single Polished	7800	7800	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take	in bags *(1 bag = 75 Kg),#(1 bag = 60 Kg	gs)		
Centre	Parameter	29-Nov-	28-Nov-	Change
		18	18	_
Ni-romahad (Talan yana)	Arrival	800	1000	-200
Nizamabad (Telangana)	Arrival Off-take	L		
Nizamabad (Telangana)  Warangal (Telangana)		800	1000	-200
` • ,	Off-take	800 800	1000 1000	-200 -200
Warangal (Telangana) Salem (Tamil Nadu)	Off-take Arrival	800 800 50	1000 1000 80	-200 -200 -30
Warangal (Telangana)	Off-take Arrival Arrival*	800 800 50 NR	1000 1000 80 20	-200 -200 -30
Warangal (Telangana) Salem (Tamil Nadu)	Off-take Arrival Arrival* Arrival	800 800 50 NR 6000	1000 1000 80 20 4000	-200 -200 -30 - 2000
Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu)	Off-take Arrival Arrival Arrival Off-take	800 800 50 NR 6000 6000	1000 1000 80 20 4000 4000	-200 -200 -30 - 2000 2000
Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu)	Off-take Arrival Arrival Arrival Off-take Arrival	800 800 50 NR 6000 6000 NR	1000 1000 80 20 4000 4000 0.3	-200 -200 -30 - 2000 2000
Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu) Sangli (Maharashtra)	Off-take Arrival Arrival Arrival Off-take Arrival Arrival Arrival	800 800 50 NR 6000 6000 NR 1500	1000 1000 80 20 4000 4000 0.3 1500	-200 -200 -30 - 2000 2000 - Unch
Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu) Coimbatore (Tamil Nadu) Sangli (Maharashtra) Basmat (Maharashtra)	Off-take Arrival Arrival Arrival Off-take Arrival Arrival Arrival Arrival*	800 800 50 NR 6000 6000 NR 1500 1200	1000 1000 80 20 4000 4000 0.3 1500 2500	-200 -200 -30 - 2000 2000 - Unch -1300

#### **NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	-4	6448	6462	6384	6400.00	1,900	780	9,195	-810
Apr-19	-8	6492	6492	6438	6480	1,250	520	12,555	350
May-19	-	6502	6502	6502	6502	5	-10	45	-

Spread	Dec-18	Apr-19	May-19
Basis	600		
Dec-18		80	
Apr-19			22

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices— Near month futures.

#### NCDEX- STOCK POSITION

Stooks	Demat	In-Process	Total
Stocks	28.11.2018	28.11.2018	28.11.2018
Sangli	1967		1967
Erode			
Nizamabad	69		69
Warangal			

(Quantity in MT)



#### NCDEX Turmeric EED Wise Stock Position (Qty in MT) on November26, 2018

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Dec-18					139	139
5-Jan-19	1967			69	845	2881
Total	1967			69	984	3020

<sup>\*</sup>EDD - Exchange Deliverable Date

#### **BLACK PEPPER**

#### **Fundamentals:**

#### Today's Update:

Steady to weak sentiment witnessed in Pepper market on Thursday.

- 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 29-Nov-18 28-Nov-18							
Kochi(Ker.) Benchmark market	Ungarbled	37100	37300	-200			
Rociii(Ref.) Beliciiiilark illarket	Garbled	39100	39300	-200			
Chikmagalur(Kar.)	Ungarbled	35800	36000	-200			
New Delhi	Unpolished	40000	40000	Unch			
New Demi	Number 11.5	NA	NA	-			
	Arrivals & Off-tak	e in Tons					
Centre	Parameter	29-Nov-18	28-Nov-18	Change			
Koohi/Kor \	Arrivals	11	41	-30			
Kochi(Ker.)	Off-take	11	41	-30			



	Black Pepper FOB Prices (USD/MT)										
Date	1 ASIA I		Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/I	Ho Chi Minh 550g/l					
22/11/18	2400	5563	3096	2689	2675	2875					
23/11/18	2400	5563	3104	2687	2675	2875					
26/11/18	2400	5586	3104	2819	2675	2875					
27/11/18	2400	5557	3114	2819	2675	2875					
28/11/18	2400	-	3108	2818	-	-					

#### **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	28.11.2018	28.11.2018	28.11.2018
Calicut			
Kochi			

(Quantity in MT)

#### NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on November 26, 2018

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

<sup>\*</sup>EDD - Exchange Deliverable Date

#### **JEERA (CUMIN SEED)**

#### **Fundamentals:**

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

- Mixed sentiment witnessed in Cumin seed market on Thursday.
- As per Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 122,200 hectares as on 26-11-2018 which is lower than 191,400 hectares during corresponding period last year. Current year sowing reported slowly due to lower rainfall.
- 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 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(Cu	min Seed) Spot Market Prices(Loose):	(Rs/QtI)		
Centre	Grade	29-Nov-18	28-Nov-18	Change
	Local	18000	18000	Unch
Unjha (Guj.) Benchmark market	NCDEX Quality	19600	19600	Unch
	Poojari type /Machine Cut	20300	20300	Unch
	1% Singapore	18900	19400	-500
Unjha (Mundra Port) (Guj.)	2% Singapore	18650	19150	-500
Officia (Mutitura Port) (Guj.)	1 % European	19400	19900	-500
	2% European	19150	19650	-500
Rajkot (Guj.)	Local	18000	18250	-250
Patan (Guj.)	Local	17620	17355	265
Dhrol (Guj.)	Local	NA	17500	-
Gondal (Guj.)	Local	17750	17750	Unch
Jodhpur (Raj.)	Local	18300	18500	-200
Merta City (Nagaur)(Raj.)	Local	18600	18500	100
Nagaur (Raj.)	Local	18000	18000	Unch
AnandpurKalu(Raj.)	Local	18000	18000	Unch
New Delhi	Ganesh	20000	20500	-500
New Deilli	Poojari type / Machine Cut	22000	22000	Unch
Aı	rival & Off-take in bags (1 bag = 55 kg	)		
Centre	Parameter	29-Nov-18	28-Nov-18	Change
Unjha(Guj.)	Arrival	3000	2500	500
Officia(Guj.)	Off-take	3000	2500	500
Rajkot(Guj.)	Arrival*	300	180	120
Patan(Guj.)	Arrival*	32	20	12
Dhrol(Guj.)	Arrival*	NA	3	-
Gondal(Guj.)	Arrival	800	800	Unch
Jodhpur(Raj.)	Arrival	150	150	Unch
Merta City(Nagaur)(Raj.)	Arrival	300	300	Unch
Nagaur(Raj.)	Arrival	100	100	Unch
AnandpurKalu(Raj.)	Arrival	NA	10	-
	Arrival * Qtl			

#### **NCDEX-FUTURES MARKET**

Jeera (Cum	in Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
Dec-18	-585	19340	19375	18750	18790.0	3,420	1,641	3,375	-294
Jan-19	-570	19575	19580	18985	19065.0	2,340	1,638	1,782	258
Mar-19	-470	18215	18215	17625	17745.0	135	48	723	30



Spread	Dec-18	Jan-19	Mar-19
Basis	810		
Dec-18		275	
Jan-19			-1320

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

#### **NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total
Stocks	28.11.2018	28.11.2018	28.11.2018
Jodhpur			
Unjha	2116	84	2200

(Quantity in MT)

#### NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on November 26, 2018

EED	Jodhpur	Unjha	Total
5-Dec-18	1	15	15
5-Jan-19	1	735	735
5-Feb-19	-	1444	1444
Total	1	2637	2194

<sup>\*</sup>EDD - Exchange Deliverable Date

#### **CARDAMOM**

#### **Fundamentals**

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

- Cardamom Delhi spot markets reported mixed on Thursday.
- 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 Cardamom Spot Market Prices(Loose): (Rs/Kg)							
Auction Price	29-Nov-18	28-Nov-18	Change				
Kochi Benchmark market	Max price	1817	1799	18			
Rochi Benchmark market	Avg. Price	1376	1353	23			
	Medium	1225	1250	-25			
	6.5 (Bold)	1325	1300	25			
New Delhi	7 (Bold)	1450	1425	25			
	7.5 (Bold)	1550	1525	25			
	8 (Bold)	1725	1725	Unch			
	Arrival & Off-take	in Kg					
Parameter	Centre	29-Nov-18	28-Nov-18	Change			
Kochi	Arrivals	87974	83412	4561			
Rocili	Off-take	87974	82149	5825			
Large	Cardamom Spot Mark	et Prices: (Rs/Kg)					
Center	Туре	29-Nov-18	28-Nov-18	Change			
Singtam,Sikkim	Badadana	513	NA	-			
Singtam	Chotadana	469	NA	-			
Gangtok,Sikkim	Badadana	550	NA	-			
Gangtok	Chotadana	475	NA	-			
Siliguri, West Bengal	Badadana	565	NA	-			
Siliguri	Chotadana	445	NA	-			

#### **MCX-FUTURES MARKET**

Cardamom									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	-21.30	1490.00	1494.00	1470.0	1470.00	25	-17	194	-5
Jan-19	-13.10	1489.90	1490.00	1480.1	1480.10	3	-7	55	1
Feb-19	-	-	-	-	-	-	-	-	-

Spread	Dec-18	Jan-19	Feb-19
Basis	-94.00		
Dec-18		10.10	
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
	28.11.2018	28.11.2018	28.11.2018
Vandanmedu			
T.N.(Bodi)			

(Quantity in MT)

#### NCDEX CardamomEED Wise Stock Position (Qty in MT) on November 26, 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:**

- Mixed sentiment witnessed in coriander seed market on Thursday.
- As per Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 7600 hectares as on 26-11-2018 which is lower than 35,700 hectares during corresponding period last year. Current year sowing reported slowly due to lower rainfall.
- 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.
- 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. 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/QtI)					
Centre	Grade (New)	29-Nov-18	28-Nov-18	Change	
	Eagle	5400	5500	-100	
Kota (Bai ) Banahmark markat	Eagle(Split)	5400	5500	-100	
Kota (Raj.) Benchmark market	Badami	5300	5200	100	
	Badami(Split)	5300	5200	100	
	Badami	Closed	Closed	-	
Guna (M.P.)	Eagle	Closed	Closed	-	
	Scooter	Closed	Closed	-	
	Badami	Closed	Closed	-	
Neemuch (M.P.)	Eagle	Closed	Closed	-	
	Scooter	Closed	Closed	-	
	Eagle	5550	5450	100	
	Eagle(Split)	5500	5450	50	
Ramganj (Raj.)	Badami	5300	5200	100	
	Badami(Split)	5300	5200	100	
	Scooter	6050	5950	100	
Paran (Pai )	Eagle	5650	5500	150	
Baran (Raj.)	Badami	5500	5350	150	
Bhawani (Raj.)	Eagle	5100	5100	Unch	



	Do dow:	I 5000	I 5000	Unal
	Badami	5000	5000	Unch
	Scooter	5300	5300	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	5250	5250	Unch
Gondai(Guj.)	Eagle	5400	5500	-100
	Eagle (Dal)	5200	5200	Unch
Khari Baoli (Delhi)	Eagle	6000	6000	Unch
	Scooter	5800	5800	Unch
	Arrival & Off-take in ba	gs (1 bag = 40 kg)		
Cent	re	29-Nov-18	28-Nov-18	Change
Veta (Dei )	Arrival	2000	1500	500
Kota (Raj.)	Offtake	2000	1500	500
Owner (M. D.)	Arrival	Closed	Closed	-
Guna (M.P.)	Offtake	Closed	Closed	-
Negrouph (M.D.)	Arrival	Closed	Closed	-
Neemuch (M.P.)	Offtake	Closed	Closed	-
Dommoni (Doi)	Arrival	3000	2000	1000
Ramganj (Raj.)	Offtake	3000	2000	1000
Boron (Boi)	Arrival	2500	3000	-500
Baran (Raj.)	Offtake	2500	3000	-500
Dhawari (Dai)	Arrival	400	250	150
Bhawani (Raj.)	Offtake	400	250	150

#### **NCDEX-FUTURES MARKET**

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
Dec-18	-59	6320	6471	6238	6263	9,290	1,460	13,220	500
Jan-19	-80	6419	6525	6281	6300	8,090	870	20,030	1,200
Apr-19	-80	6699	6858	6600	6600.00	1,780	190	5,280	450

Spread	Dec-18	Jan-19	Apr-19
Basis	-763		
Dec-18		37	
Jan-19			300

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
	28.11.2018	28.11.2018	28.11.2018
Baran			
Gondal			
Kota	419		419
Ramganj	81		81

(Quantity in MT)



#### NCDEX Coriander EED Wise Stock Position (Qty in MT) on November 26, 2018

EED	Gondal	Kota	RamganjMandi	Total
5-Dec-18	2036			2036
5-Jan-19	259	20		279
5-Feb-19	1102	359	70	1531
Total	3397	379	70	3846

<sup>\*</sup>EDD - Exchange Deliverable Date

#### **CLOVE**

	Clove Spot Market Prices(Loose): (Rs/Qtl)						
Centre	Grade	29-Nov-18	28-Nov-18	Change			
	Kochi	85000	85000	Unch			
Kerala	Kattapana	72500	72500	Unch			
	ldukki	NR	NR	-			
Delhi	Madagascar	58500	58500	Unch			
	Zanzibar	NA	NA	-			

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