# **REDCHILLI**

#### **Fundamentals:**

## **Today's Update:**

- Mixed sentiment witnessed in Chilli market on Friday.
- 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 ChilliTeja 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)								
Centre	Grade	30-Nov-18	29-Nov-18	Change				
	NCDEX Quality	9100	9200	-100				
	LCA 334	9500	9500	Unch				
	Теја	10600	11000	-400				
Comton(A.D.) Bornels monte	No. 273	10000	10000	Unch				
Guntur(A.P.) Benchmark market	No. 5	9500	9500	Unch				
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 (Telangana)	Denvor Delux	10700	10700	Unch				
	Paprika	NA	NA	-				
	Fatki	6000	6000	Unch				
Bedia(M.P.)	No. 12	10000	10000	Unch				
Deula(W.P.)	Indu 2070	10500	10500	Unch				



	Mine (Tain)	14500	44500	Heal
	Mico (Teja)	11500	11500	Unch
	Jhankar	9000	9000	Unch
	Ganesh	10000	10000	Unch
	Teja(Khamam)	13000	12500	500
	М.Р. МасоТеја	NA	NA	-
New Delhi	Pala 12	NA	NA	-
New Dellii	LCA 334	10500	11000	-500
	Fatki	NA	NA	-
	Packing	10500	11000	-500
Khammam (Talangana)	Teja (Cold storage)	10800	10600	200
Khammam (Telangana)	Teja (Non cold storage)	NA	NA	-
Arrivals	& Off-take in bags (1 bag = 45 Kg), (1 bag	ag = 38Kgs)*		
Centre	Parameter	30-Nov-18	29-Nov-18	Change
Cuptur (A.B.)	Arrivals	40000	60000	-20000
Guntur (A.P.)	Off-take	25000	40000	-15000
Warangal (Telangana)	Arrivals	5000	6000	-1000
Vhammam (Talangana)	Arrivals (Cold storage) *	3000	4000	-1000
Khammam (Telangana)	Arrivals (Non cold storage) *	3000	4000	-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	29.11.2018	29.11.2018	29.11.2018
Guntur			

## **TURMERIC**

#### **Fundamentals:**

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

- Mixed sentiments witnessed in Turmeric spot market on Friday.
- 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.

Turmeric Spot Market Prices(Loose): (Rs/QtI)							
Centre	Grade	30-Nov- 18	29-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	7800	Unch			
Erode (Tamil Nadu)	Gattah	6800	6800	Unch			
	Sellem	8900	8900	Unch			
Coimhatara (Tamil Nadu)	Bulb	NR	NR	-			
Coimbatore (Tamil Nadu)	Finger	NR	NR	-			
Colom (Tomil Node)	Bulb	NR	NR	-			
Salem (Tamil Nadu)	Finger	NR	NR	-			
	Rajpuri/Selam Finger	10500	10500	Unch			
Sangli (Maharashtra)	Rajpuri Medium	9000	9200	-200			
	DesiKadappa	7500	7200	300			
	Sellem Powder	6500	6500	Unch			
	Mini sellem	7200	7200	Unch			
Basmat (Maharashtra)	Super Sellem	8000	8000	Unch			
	Gattah Powder	6500	6400	100			
	Gattah Premium	7000	6800	200			
Duranisala (Andhra Bradash)	Bulb	6100	6100	Unch			
Duggirala (Andhra Pradesh) —	Rilty	6649	6649	Unch			



i	<b></b>	1 0000	0050	
	Finger	6200	6250	-50
	Bilty	6758	6813	-55
	Local (Polished)	NA	NA	-
Lanka Market (Nagaon, Assam)	Local (Un Polished)	NA	NA	-
Lalika Market (Nagaoli, Assaili)	Hybrid Variety-Single Polished	NA	NA	-
	Hybrid Variety-Double Polished	NA	NA	-
	Gattah	7800	7800	Unch
Delhi	Mini sellem	8800	8500	300
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)		
Comtro	Parameter	30-Nov-	29-Nov-	Change
Centre	Parameter	18	18	Change
	Arrival	<b>18</b> 800	<b>18</b> 800	Unch
Nizamabad (Telangana)				
	Arrival	800	800	Unch
Nizamabad (Telangana)	Arrival Off-take	800 800	800 800	Unch Unch
Nizamabad (Telangana) Warangal (Telangana) Salem (Tamil Nadu)	Arrival Off-take Arrival	800 800 70	800 800 50	Unch Unch 20
Nizamabad (Telangana) Warangal (Telangana)	Arrival Off-take Arrival Arrival*	800 800 70 NR	800 800 50 NR	Unch Unch 20
Nizamabad (Telangana) Warangal (Telangana) Salem (Tamil Nadu)	Arrival Off-take Arrival Arrival* Arrival	800 800 70 NR 5000	800 800 50 NR 6000	Unch Unch 20 -
Nizamabad (Telangana) Warangal (Telangana) Salem (Tamil Nadu) Erode (Tamil Nadu)	Arrival Off-take Arrival Arrival* Arrival Off-take	800 800 70 NR 5000 5000	800 800 50 NR 6000 6000	Unch Unch 20 - -1000
Nizamabad (Telangana)  Warangal (Telangana)  Salem (Tamil Nadu)  Erode (Tamil Nadu)  Coimbatore (Tamil Nadu)	Arrival Off-take Arrival Arrival* Arrival Off-take Arrival	800 800 70 NR 5000 5000 NR	800 800 50 NR 6000 6000 NR	Unch Unch 20 - -1000 -1000
Nizamabad (Telangana)  Warangal (Telangana)  Salem (Tamil Nadu)  Erode (Tamil Nadu)  Coimbatore (Tamil Nadu)  Sangli (Maharashtra)	Arrival Off-take Arrival Arrival* Arrival Off-take Arrival Arrival Arrival Arrival	800 800 70 NR 5000 5000 NR 1500	800 800 50 NR 6000 6000 NR 1500	Unch Unch 20 - -1000 -1000 - Unch
Nizamabad (Telangana)  Warangal (Telangana)  Salem (Tamil Nadu)  Erode (Tamil Nadu)  Coimbatore (Tamil Nadu)  Sangli (Maharashtra)  Basmat (Maharashtra)	Arrival Off-take Arrival* Arrival Off-take Arrival Arrival Off-take Arrival Arrival Arrival*	800 800 70 NR 5000 5000 NR 1500 1200	800 800 50 NR 6000 6000 NR 1500 1200	Unch Unch 20 -1000 -1000 -Unch Unch

# **NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	+102.00	6450	6590	6450	6512.00	3,430	1,530	8,775	-420
Apr-19	+188.00	6462	6720	6498	6650	3,815	2,565	12,625	70
May-19	-	6502	6502	6502	6502	5	0	45	0

Spread	Dec-18	Apr-19	May-19
Basis	488		
Dec-18		138	
Apr-19			-148

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	29.11.2018	29.11.2018	29.11.2018
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:

Mixed 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	30-Nov-18	29-Nov-18	Change			
Kashi/Kar \ Banahmark markat	Ungarbled	37000	37100	-100			
Kochi(Ker.) Benchmark market	Garbled	39000	39100	-100			
Chikmagalur(Kar.)	Ungarbled	36000	35800	200			
New Delhi	Unpolished	40000	40000	Unch			
New Deini	Number 11.5	NA	NA	-			
	Arrivals & Off-ta	ke in Tons					
Centre	Parameter	30-Nov-18	29-Nov-18	Change			
Kashi/Kar \	Arrivals	25	11	-14			
Kochi(Ker.)	Off-take	25	11	-14			



	Black Pepper FOB Prices (USD/MT)										
Date	Brazil ASTA 570	ASTA /   (In		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

Stocko	Demat	In-Process	Total
Stocks	29.11.2018	29.11.2018	29.11.2018
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 Friday.
- 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(Cui	min Seed) Spot Market Prices(Loose):	(Rs/QtI)		
Centre	Grade	30-Nov-18	29-Nov-18	Change
	Local	17800	18000	-200
Unjha (Guj.) Benchmark market	NCDEX Quality	19400	19600	-200
	Poojari type /Machine Cut	20100	20300	-200
	1% Singapore	19000	18900	100
Unjha (Mundra Port) (Guj.)	2% Singapore	18750	18650	100
Officia (Mutitura Port) (Guj.)	1 % European	19500	19400	100
	2% European	19250	19150	100
Rajkot (Guj.)	Local	17750	18000	-250
Patan (Guj.)	Local	17405	17620	-215
Dhrol (Guj.)	Local	17200	NA	-
Gondal (Guj.)	Local	17250	17750	-500
Jodhpur (Raj.)	Local	17800	18300	-500
Merta City (Nagaur)(Raj.)	Local	18200	18600	-400
Nagaur (Raj.)	Local	NR	18000	-
AnandpurKalu(Raj.)	Local	18000	18000	Unch
New Delhi	Ganesh	19500	20000	-500
	Poojari type / Machine Cut	21500	22000	-500
Ar	rival & Off-take in bags (1 bag = 55 kg	)		
Centre	Parameter	30-Nov-18	29-Nov-18	Change
Unjha(Guj.)	Arrival	2500	3000	-500
Onjna(Ouj.)	Off-take	2500	3000	-500
Rajkot(Guj.)	Arrival*	240	300	-60
Patan(Guj.)	Arrival*	17	32	-15
Dhrol(Guj.)	Arrival*	5	NA	-
Gondal(Guj.)	Arrival	500	800	-300
Jodhpur(Raj.)	Arrival	100	150	-50
Merta City(Nagaur)(Raj.)	Arrival	300	300	Unch
Nagaur(Raj.)	Arrival	NR	100	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
	Arrival * Qtl			

# **NCDEX-FUTURES MARKET**

Jeera (Cum	in Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	-135	18800	18930	18515	18670.0	2,217	-1,203	3,174	-201
Jan-19	-145	19095	19150	18770	18900.0	1,479	-861	1,788	6
Mar-19	-40	17750	17750	17650	17660.0	48	-87	696	-27



Spread	Dec-18	Jan-19	Mar-19
Basis	730		
Dec-18		230	
Jan-19			-1240

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	29.11.2018	29.11.2018	29.11.2018	
Jodhpur				
Unjha	2158	2158		
/		•		

(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	•	15	15
5-Jan-19	-	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 steady 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 Card	Small Cardamom Spot Market Prices(Loose): (Rs/Kg)							
Auction Price	30-Nov-18	29-Nov-18	Change					
Kochi Benchmark market	Max price	1533	1817	-284				
Kochi Benchmark market	Avg. Price	1348	1376	-28				
	Medium	1225	1225	Unch				
	6.5 (Bold)	1325	1325	Unch				
New Delhi	7 (Bold)	1450	1450	Unch				
	7.5 (Bold)	1550	1550	Unch				
	8 (Bold)	1725	1725	Unch				
	Arrival & Off-take	e in Kg						
Parameter	Centre	30-Nov-18	29-Nov-18	Change				
Kochi	Arrivals	66122	87974	-21852				
Kociii	Off-take	65710	87974	-22264				
Large	Cardamom Spot Mark	et Prices: (Rs/Kg)						
Center	Туре	30-Nov-18	29-Nov-18	Change				
Singtam,Sikkim	Badadana	NA	513	-				
Singtam	Chotadana	NA	469	-				
Gangtok,Sikkim	Badadana	NA	550	-				
Gangtok	Chotadana	NA	475	-				
Siliguri, West Bengal	Badadana	NA	565	-				
Siliguri	Chotadana	NA	445	-				

# **MCX-FUTURES MARKET**

Cardamom									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	+6.50	1465.00	1494.80	1465.0	1490.00	24	-1	188	-6
Jan-19	+13.40	1490.00	1510.00	1490.0	1500.10	14	11	68	13
Feb-19	-	-	-	-	-	-	-	-	-

Spread	Dec-18	Jan-19	Feb-19
Basis	-142.00		
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	
	29.11.2018	29.11.2018	29.11.2018	
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:**

- Overall steady sentiment witnessed in coriander seed market on Friday.
- 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)	30-Nov-18	29-Nov-18	Change	
	Eagle	5400	5400	Unch	
Koto (Boi ) Ponchmark market	Eagle(Split)	5400	5400	Unch	
Kota (Raj.) Benchmark market	Badami	5300	5300	Unch	
	Badami(Split)	5300	5300	Unch	
	Badami	5400	Closed	-	
Guna (M.P.)	Eagle	5700	Closed	-	
	Scooter	6200	Closed	-	
	Badami	5100	Closed	-	
Neemuch (M.P.)	Eagle	5600	Closed	-	
	Scooter	NA	Closed	-	
	Eagle	5550	5550	Unch	
	Eagle(Split)	5500	5500	Unch	
Ramganj (Raj.)	Badami	5300	5300	Unch	
	Badami(Split)	5300	5300	Unch	
	Scooter	6050	6050	Unch	
Paran (Pai)	Eagle	5650	5650	Unch	
Baran (Raj.)	Badami	5500	5500	Unch	
Bhawani (Raj.)	Eagle	5100	5100	Unch	



		1	I	
	Badami	5000	5000	Unch
	Scooter	5300	5300	Unch
	Double Paroot	NA	NA	-
Condol(Cui )	Badami	5250	5250	Unch
Gondal(Guj.)	Eagle	5500	5400	100
	Eagle (Dal)	5200	5200	Unch
Khari Baoli (Delhi)	Eagle	6000	6000	Unch
	Scooter	5800	5800	Unch
	Arrival & Off-take in bag	gs (1 bag = 40 kg)		
Cent	re	30-Nov-18	29-Nov-18	Change
Kota (Bai )	Arrival	2000	2000	Unch
Kota (Raj.)	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	2000	Closed	-
Guna (W.P.)	Offtake	2000	Closed	-
Neomuck (M.D.)	Arrival	1800	Closed	-
Neemuch (M.P.)	Offtake	1800	Closed	-
Romani (Roi )	Arrival	5000	3000	2000
Ramganj (Raj.)	Offtake	5000	3000	2000
Paran (Pai)	Arrival	3000	2500	500
Baran (Raj.)	Offtake	3000	2500	500
Phoweni (Boi )	Arrival	350	400	-50
Bhawani (Raj.)	Offtake	350	400	-50

# **NCDEX-FUTURES MARKET**

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	+188.00	6318	6468	6270	6468.00	8,580	-710	11,800	-1,420
Jan-19	+180.00	6367	6500	6293	6500.00	7,730	-360	20,390	360
Apr-19	+192.00	6720	6822	6625	6822.00	1,040	-740	5,400	120

Spread	Dec-18	Jan-19	Apr-19
Basis	-1068		
Dec-18		32	
Jan-19			322

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
	29.11.2018	29.11.2018	29.11.2018
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/QtI)						
Centre	Grade	30-Nov-18	29-Nov-18	Change			
	Kochi	85000	85000	Unch			
Kerala	Kattapana	72500	72500	Unch			
	ldukki	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 <a href="https://www.agriwatch.com/disclaimer.php">https://www.agriwatch.com/disclaimer.php</a> © 2018 Indian Agribusiness Systems Ltd.