

RED CHILLI

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Chilli market on Friday.
- In Telangana, Chilli sowing for the Rabi season as of 05th Dec reported at 6,793 hectare as compared to 6,699 hectare in the corresponding period last year. Normal area reported 16,336 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.
- 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	7-Dec-18	6-Dec-18	Change						
	NCDEX Quality	8500	8500	Unch						
	LCA 334	9000	9000	Unch						
	Teja	11000	11000	Unch						
Comton(A.D.)	No. 273	9500	9500	Unch						
Guntur(A.P.) Benchmark market	No. 5	9000	9000	Unch						
Delicilliark market	Fatki	5000	5000	Unch						
	Byadgi	10000	10000	Unch						
	US 341	9500	9500	Unch						
	Denvor Delux	9000	9000	Unch						
	Teja	Closed	Closed	-						
	Wonder Hot	Closed	Closed	-						
Warangal (Telangana)	341	Closed	Closed	-						
warangar (Telangana)	Denvor Delux	Closed	Closed	-						
	Paprika	Closed	Closed	-						
	Fatki	Closed	Closed	-						
	No. 12	Closed	11000	-						
	Indu 2070	Closed	11000	-						
Bedia(M.P.)	Mico (Teja)	Closed	12000	-						
	Jhankar	Closed	10000	-						
	Ganesh	Closed	10500	-						
	Teja(Khamam)	12000	12000	Unch						
	M.P. MacoTeja	NA	NA	-						
New Delhi	Pala 12	NA	NA	-						
New Dellii	LCA 334	11000	11000	Unch						
	Fatki	5500	5500	Unch						
	Packing	11000	11000	Unch						
Khammam (Telangana)	Teja (Cold storage)	Closed	10700	-						
,	Teja (Non cold storage)	Closed	NA	-						
Arrival	s & Off-take in bags (1 bag = 45 Kg), (1 b	ag = 38Kgs)*								
Centre	Parameter	7-Dec-18	6-Dec-18	Change						
Guntur (A.P.)	Arrivals	40000	60000	-20000						
Guillui (A.F.)	Off-take	25000	40000	-15000						
Warangal (Telangana)	Arrivals	Closed	Closed	-						
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	2000	-						
Miaiiiiiaiii (Telaliyalia)	Arrivals (Non cold storage) *	Closed	2000	-						

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.

Spices-Daily-Fundamental-Report 8th December, 2018

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
SIOCKS	06.12.2018	06.12.2018	06.12.2018
Guntur		1	

TURMERIC

Fundamentals:

Today's Update:

• Steady sentiments witnessed in Turmeric spot market on Friday.

- In Nizamabad, turmeric is likely to trade steady to range bound in near term.
- 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.



	neric Spot Market Prices(Loose): (Rs/Q			
Centre	Grade	7-Dec-18	6-Dec-18	Change
	Nizam quality	Closed	7100	-
Nizamabad (Telangana)	Double polish finger	Closed	7900	-
Benchmark market	Gattah (unpolished)	Closed	6900	-
	Gattah (double polished)	Closed	7800	-
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
	Finger	Closed	7700	-
Erode (Tamil Nadu)	Gattah	Closed	6700	-
	Sellem	Closed	8800	-
Coimbatore (Tamil Nadu)	Bulb	7000	6950	50
Combatore (ramin Nada)	Finger	7618	NR	-
Salem (Tamil Nadu)	Bulb	NR	6829	-
Saleili (Tallili Nadu)	Finger	NR	8011	-
	Rajpuri/Selam Finger	Closed	10700	-
Sangli (Maharashtra)	Rajpuri Medium	Closed	9200	-
	DesiKadappa	Closed	7700	-
	Sellem Powder	Closed	6500	-
	Mini sellem	Closed	7200	-
Basmat (Maharashtra)	Super Sellem	Closed	8000	-
,	Gattah Powder	Closed	6300	-
	Gattah Premium	Closed	7200	-
	Bulb	Closed	Closed	-
Donadas (Asallasa Basilasa)	Bilty	Closed	Closed	-
Duggirala (Andhra Pradesh)	Finger	Closed	Closed	-
	Bilty	Closed	Closed	-
	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
Lanka Market (Nagaon, Assam)	Hybrid Variety-Single Polished	NA	NA	-
	Hybrid Variety-Double Polished	NA	NA	-
	Gattah	7700	7700	Unch
	Mini sellem	8700	8700	Unch
Delhi	Finger Single Polished	7800	7800	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take	in bags *(1 bag = 75 Kg),#(1 bag = 60 H		3555	3.101
Centre	Parameter	7-Dec-18	6-Dec-18	Chang
	Arrival	Closed	400	
Nizamabad (Telangana)	Off-take	Closed	400	_
Warangal (Telangana)	Arrival	Closed	Closed	_
Salem (Tamil Nadu)	Arrival*	NR	2	_
,	Arrival	Closed	5000	-
Erode (Tamil Nadu)	Off-take	Closed	5000	-
Coimbatore (Tamil Nadu) Arrival		0.3	0.3	Unch
Sangli (Maharashtra)	Arrival#	Closed	NA	Union
Basmat (Maharashtra)		Closed	700	-
Duggirala (Andhra Pradesh)	Arrival*			-
Duddiraia (Anonra Pradesn)	Arrival*	Closed	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-



Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	-92	6394	6394	6240	6248	1,900	1,855	5,725	5,500
Apr-19	0	6552	6598	6512	6580	715	-370	13,405	400
May-19	0	6632	6632	6632	6632	5	-595	45	-10,165

Spread	Dec-18	Apr-19	May-19
Basis			
Dec-18		332	
Apr-19			52

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	06.12.2018	06.12.2018	06.12.2018
Sangli	1937		1937
Erode			
Nizamabad	69		69
Warangal			

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on December 03, 2018

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Dec-18						
5-Jan-19	1937	-	-	69	855	2861
Total	1937	-	-	69	855	2861

^{*}EDD – Exchange Deliverable Date



BLACK PEPPER

Fundamentals:

Today's Update:

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	Grade 7-Dec-18 6								
Kochi (Ker.)	Ungarbled	36200	36200	Unch						
Benchmark market	Garbled	38200	38200	Unch						
Chikmagalur (Kar.)	Ungarbled	35800	35800	Unch						
New Delhi	Unpolished	39500	39500	Unch						
New Demi	Number 11.5	NA	NA	-						
	Arrivals & Off-tak	e in Tons								
Centre	Parameter	7-Dec-18	6-Dec-18	Change						
Vachi (Var.)	Arrivals	15	15	Unch						
Kochi (Ker.)	Off-take	15	15	Unch						

	Black Pepper FOB Prices (USD/MT)												
Date	Brazil Kochi (India) ASTA 570 ASTA		Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/I	Ho Chi Minh 550g/l							
03/12/18	2400	5512	2929	2829	2675	2875							
04/12/18	2400	5445	2881	2843	2675	2875							
05/12/18	2400	-	2863	2844	2675	2875							
06/12/18	2400	-	2838	2838	2675	2875							
07/12/18	2400	-	2832	2840	2675	2875							



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	06.12.2018	06.12.2018	06.12.2018
Calicut			
Kochi			

(Quantity in MT)

NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on December 03, 2018

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

*EDD - Exchange Deliverable Date



JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Cumin seed market on Friday.
- As per Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 199,455 hectares as on 03-12-2018 which is lower than 269,800 hectares during corresponding period last year. Till now 62.54% sowing completed from Normal area.
- 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.
- 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.
- 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.

Local Closed 17800 NCDEX Quality Closed 19400 Poojari type /Machine Cut Closed 20100 1% Singapore 18450 18400 2% Singapore 18200 18150 1% European 18950 18900 2% European 18700 18650 Rajkot (Guj.) Local 17445 17240 Patan (Guj.) Local 15500 14755 Dhrol (Guj.) Local 16925 16900 Gondal (Guj.) Local 17000 17000 Jodhpur (Raj.) Local Closed 18000 Merta City (Nagaur)(Raj.) Local Closed 18400 Nagaur (Raj.) Local Closed 17700 AnandpurKalu(Raj.) Local Closed 17700 AnandpurKalu(Raj.) Local Closed 18000 Rajkot (Guj.) Arrival Closed 1000 Rajkot (Guj.) Arrival* 2 8 Dhrol (Guj.) Arrival* 2 8 Gondal (Guj.) Arrival Closed 1000 Merta City (Nagaur)(Raj.) Arrival Closed 1000 Merta City (Nagaur)(Raj.) Arrival Closed 1000 Rajkot (Guj.) Arrival Closed 1000 Arrival Closed 1000	occia(oaiiiii c	eed) Spot Market Prices(Loose): (Ks/QtI)		
NCDEX Quality	:	Grade	7-Dec-18	6-Dec-18	Change
Nobex duality	:\	Local	Closed	17800	-
Poojari type / Machine Cut		NCDEX Quality	Closed	19400	•
Unjha (Mundra Port) (Guj.) 2% Singapore 18200 18150 18900 18900 2% European 18950 18900 2% European 18700 18650 18700 18650 18700 18650 18700 18650 18700 18650 18700 18650 18700 18700 18700 18700 18700 18700 18700 18700 18700 18700 18700 18700 187000 187	IIdiket	Poojari type /Machine Cut	Closed	20100	-
1 % European 18950 18900 2% European 18700 18650 18700 18650 2% European 18700 18650 18700 18650 18700 18650 18700 18650 18700 18650 18700 18650 18700 18700 18755 18900 18925 18900 18925 18900 1		1% Singapore	18450	18400	50
Rajkot (Guj.)	Port) (Cui)	2% Singapore	18200	18150	50
Rajkot (Guj.)	ort) (Guj.)	1 % European	18950	18900	50
Patan (Guj.) Local 15500 14755 Dhrol (Guj.) Local 16925 16900 Gondal (Guj.) Local 17000 17000 Jodhpur (Raj.) Local Closed 18000 Merta City (Nagaur)(Raj.) Local Closed 17700 Anandpur Kalu(Raj.) Local 18000 18000 18000 New Delhi Ganesh 19500 <		2% European	18700	18650	50
Dhrol (Guj.) Local 16925 16900	uj.)	Local	17445	17240	205
Condal (Guj.) Local 17000 17000 U Jodhpur (Raj.) Local Closed 18000 Merta City (Nagaur)(Raj.) Local Closed 18400 Nagaur (Raj.) Local Closed 17700 AnandpurKalu(Raj.) Local 18000 18000 U New Delhi Ganesh 19500 19500 U Poojari type / Machine Cut 21500 21500 U Arrival & Off-take in bags (1 bag = 55 kg) Centre Parameter 7-Dec-18 6-Dec-18 Ci Unjha(Guj.) Arrival Closed 1000 Rajkot(Guj.) Arrival* 150 120 Patan(Guj.) Arrival* 2 8 Dhrol(Guj.) Arrival* 2 3 Gondal(Guj.) Arrival 350 400 Jodhpur(Raj.) Arrival Closed 100 Merta City(Nagaur)(Raj.) Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100 Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100 Nagaur(uj.)	Local	15500	14755	745
Local Closed 18000	uj.)	Local	16925	16900	25
Merta City (Nagaur)(Raj.) Local Closed 18400 Nagaur (Raj.) Local Closed 17700 AnandpurKalu(Raj.) Local 18000 18000 Local New Delhi Ganesh 19500 19500 Local Poojari type / Machine Cut 21500 21500 Local Arrival & Off-take in bags (1 bag = 55 kg) Centre Parameter 7-Dec-18 6-Dec-18 Charrival Unjha(Guj.) Arrival Closed 1000 Rajkot(Guj.) Arrival* 150 120 Patan(Guj.) Arrival* 2 8 Dhrol(Guj.) Arrival* 2 3 Gondal(Guj.) Arrival 350 400 Jodhpur(Raj.) Arrival Closed 100 Merta City(Nagaur)(Raj.) Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100	iuj.)	Local	17000	17000	Unch
Nagaur (Raj.) Local Closed 17700 AnandpurKalu(Raj.) Local 18000 18000 Local New Delhi Ganesh 19500 19500 Local Pojari type / Machine Cut 21500 21500 Local Arrival & Off-take in bags (1 bag = 55 kg) Centre Parameter 7-Dec-18 6-Dec-18 Chance Unjha(Guj.) Arrival Closed 1000 Rajkot(Guj.) Arrival* 150 120 Patan(Guj.) Arrival* 2 8 Dhrol(Guj.) Arrival* 2 3 Gondal(Guj.) Arrival 350 400 Jodhpur(Raj.) Arrival Closed 100 Merta City(Nagaur)(Raj.) Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100	Raj.)	Local	Closed	18000	-
Local 18000 18000 Local 18000 Local 18000 Local 18000 Local 18000 Local 19500 Loca	aur)(Raj.)	Local	Closed	18400	-
New Delhi Ganesh 19500 19500 U	aj.)	Local	Closed	17700	-
Poojari type / Machine Cut 21500 21500 Unjha (Guj.) Arrival & Off-take in bags (1 bag = 55 kg) Closed 1000 Clo	u(Raj.)	Local	18000	18000	Unch
Poojari type / Machine Cut 21500 21500 Comparity	h:	Ganesh	19500	19500	Unch
Centre Parameter 7-Dec-18 6-Dec-18 Cr Unjha(Guj.) Arrival Closed 1000 Rajkot(Guj.) Arrival* 150 120 Patan(Guj.) Arrival* 2 8 Dhrol(Guj.) Arrival* 2 3 Gondal(Guj.) Arrival 350 400 Jodhpur(Raj.) Arrival Closed 100 Merta City(Nagaur)(Raj.) Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100	ni 📉	Poojari type / Machine Cut	21500	21500	Unch
Unjha(Guj.) Arrival Closed 1000 Rajkot(Guj.) Arrival* 150 120 Patan(Guj.) Arrival* 2 8 Dhrol(Guj.) Arrival* 2 3 Gondal(Guj.) Arrival 350 400 Jodhpur(Raj.) Arrival Closed 100 Merta City(Nagaur)(Raj.) Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100	Arrival	& Off-take in bags (1 bag = 55 k	g)		
Unjha(Guj.) Off-take Closed 1000 Rajkot(Guj.) Arrival* 150 120 Patan(Guj.) Arrival* 2 8 Dhrol(Guj.) Arrival* 2 3 Gondal(Guj.) Arrival 350 400 Jodhpur(Raj.) Arrival Closed 100 Merta City(Nagaur)(Raj.) Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100	;	Parameter	7-Dec-18	6-Dec-18	Chang
Rajkot(Guj.) Arrival* 150 120 Patan(Guj.) Arrival* 2 8 Dhrol(Guj.) Arrival* 2 3 Gondal(Guj.) Arrival 350 400 Jodhpur(Raj.) Arrival Closed 100 Merta City(Nagaur)(Raj.) Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100	.: \	Arrival	Closed	1000	-
Patan(Guj.) Arrival* 2 8 Dhrol(Guj.) Arrival* 2 3 Gondal(Guj.) Arrival 350 400 Jodhpur(Raj.) Arrival Closed 100 Merta City(Nagaur)(Raj.) Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100	1 J.)	Off-take	Closed	1000	-
Dhrol(Guj.) Arrival* 2 3 Gondal(Guj.) Arrival 350 400 Jodhpur(Raj.) Arrival Closed 100 Merta City(Nagaur)(Raj.) Arrival Closed 100 Nagaur(Raj.) Arrival Closed 100	uj.)	Arrival*	150	120	30
Gondal(Guj.)Arrival350400Jodhpur(Raj.)ArrivalClosed100Merta City(Nagaur)(Raj.)ArrivalClosed100Nagaur(Raj.)ArrivalClosed100	ıj.)	Arrival*	2	8	-6
Jodhpur(Raj.)ArrivalClosed100Merta City(Nagaur)(Raj.)ArrivalClosed100Nagaur(Raj.)ArrivalClosed100	ıj.)	Arrival*	2	3	-1
Merta City(Nagaur)(Raj.)ArrivalClosed100Nagaur(Raj.)ArrivalClosed100	uj.)	Arrival	350	400	-50
Nagaur(Raj.) Arrival Closed 100	₹aj.)	Arrival	Closed	100	-
	aur)(Raj.)	Arrival	Closed	100	•
AnandpurKalu(Rai.) Arrival NA NA	aj.)	Arrival	Closed	100	-
	u(Raj.)	Arrival	NA	NA	-



Jeera (Cum	in Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	+230.00	18325	18640	18325	18540	993	930	1,398	1,311
Jan-19	+130.00	18775	18940	18700	18800	1,458	-3,900	3,111	-2,253
Mar-19	+75.00	17695	17775	17615	17730	63	-1,314	789	30

Spread	Dec-18	Jan-19	Mar-19
Basis	860		
Dec-18		260	
Jan-19			-1070

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

NCDEX- STOCK POSITION

NODEX OFFICIAL CONTROL						
Stocks	Demat	In-Process	Total			
Stocks	06.12.2018	06.12.2018	06.12.2018			
Jodhpur						
Unjha	2089	9	2098			

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on December 03, 2018

EED	Jodhpur	Unjha	Total
5-Dec-18	-		
5-Jan-19	-	669	669
5-Feb-19	-	1426	1426
Total	-	2095	2095

^{*}EDD – Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

- Steady sentiment witnessed in Cardamom spot markets reported on Friday.
- Currently buyers reported unresponsive at higher prices level.
- As fourth round picking activity continue in Kerala growing regions.

- 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	damom Spot Market P	rices(Loose): (Rs/	′Kg)	
Auction Price	-	7-Dec-18	6-Dec-18	Change
Kochi	Max price	NA	1589	-
Benchmark market	Avg. Price	NA	1293	-
	Medium	1250	1250	Unch
	6.5 (Bold)	1350	1350	Unch
New Delhi	7 (Bold)	1450	1450	Unch
	7.5 (Bold)	1550	1550	Unch
	8 (Bold)	1725	1725	Unch
	Arrival & Off-take	in Kg		
Parameter	Centre	7-Dec-18	6-Dec-18	Change
Kochi	Arrivals	NA	39984	•
Kociii	Off-take	NA	36128	-
Large	Cardamom Spot Marke	et Prices: (Rs/Kg)		
Center	Туре	7-Dec-18	6-Dec-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	+15.0	1470.0	1480.0	1470.0	1476.0	26	18	59	59
Jan-19	+18.1	1501.0	1526.8	1501.0	1521.1	56	11	207	3
Feb-19	+17.1	1530.0	1535.00	1525.1	1535.0	5	4	17	-18

Spread	Dec-18	Jan-19	Feb-19
Basis			
Dec-18		45.10	
Jan-19			13.90

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
	06.12.2018	06.12.2018	06.12.2018
Vandanmedu			
T.N.(Bodi)			

(Quantity in MT)

NCDEX Cardamom EED Wise Stock Position (Qty in MT) on December 03, 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:

- Steady to weak sentiment witnessed in coriander seed market on Friday. Mostly market closed due to amavasaya.
- As per Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 18,779 hectares as on 03-12-2018 which is lower than 57,300 hectares during corresponding period last year. Till now 20.15% sowing completed from Normal area 93,200 hectares.

- 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.
- 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.
- 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)	7-Dec-18	6-Dec-18	Change		
	Eagle	Closed	5700	-		
Kota (Raj.)	Eagle(Split)	Closed	5700	-		
Benchmark market	Badami	Closed	5400	-		
	Badami(Split)	Closed	5400	-		
	Badami	Closed	5400	-		
Guna (M.P.)	Eagle	Closed	5700	-		
	Scooter	Closed	6200	-		
	Badami	Closed	5300	-		
Neemuch (M.P.)	Eagle	Closed	5600	-		
	Scooter	Closed	NA	-		
	Eagle	Closed	5900	-		
	Eagle(Split)	Closed	5850	-		
Ramganj (Raj.)	Badami	Closed	5650	-		
	Badami(Split)	Closed	5650	-		
	Scooter	Closed	6400	-		
Boron (Boi)	Eagle	Closed	5900	-		
Baran (Raj.)	Badami	Closed	5700	-		
	Eagle	Closed	5450	-		
DI	Badami	Closed	5250	-		
Bhawani (Raj.)	Scooter	Closed	5550	-		
	Double Paroot	Closed	NA	-		
0 1-1/01)	Badami	5125	5250	-125		
Gondal(Guj.)	Eagle	5375	5500	-125		
	Eagle (Dal)	5200	5200	Unch		
Khari Baoli (Delhi)	Eagle	6000	6000	Unch		
• •	Scooter	5800	5800	Unch		



Arrival & Off-take in bags (1 bag = 40 kg)						
Centre		7-Dec-18	6-Dec-18	Change		
Koto (Poi)	Arrival	Closed	3000	-		
Kota (Raj.)	Offtake	Closed	3000	-		
Guna (M.B.)	Arrival	Closed	5000	-		
Guna (M.P.)	Offtake	Closed	5000	-		
Neemuch (M.P.)	Arrival	Closed	3500	-		
Neemach (M.P.)	Offtake	Closed	3500	-		
Domaoni (Doi)	Arrival	Closed	6000	-		
Ramganj (Raj.)	Offtake	Closed	6000	-		
Boron (Boil)	Arrival	Closed	3500	-		
Baran (Raj.)	Offtake	Closed	3500	-		
Phowani (Poi)	Arrival	Closed	300	-		
Bhawani (Raj.)	Offtake	Closed	300	-		

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
Dec-18	+68.00	6485	6595	6434	6565	3,520	2,800	5,540	5,050
Jan-19	+55.00	6465	6570	6465	6559	8,280	-6,290	21,880	-370
Apr-19	+98.00	6650	6798	6650	6780	1,350	-5,490	7,410	-2,030

Spread	Dec-18	Jan-19	Apr-19
Basis	-865		
Dec-18		-6	
Jan-19			221

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
	06.12.2018	06.12.2018	06.12.2018
Baran			
Gondal			
Kota	439	40	479
Ramganj	91		91
(Quantity in MT)		•	

NCDEX Coriander EED Wise Stock Position (Qty in MT) on December 03, 2018

EED	Gondal	Kota	Ramganj Mandi	Total
5-Dec-18	1162			1162
5-Jan-19	259	20	3	279
5-Feb-19	1132	399	91	1622
Total	2553	419	91	3063

^{*}EDD - Exchange Deliverable Date



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CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)									
Centre	Centre Grade 7-Dec-18 6-Dec-18 Change								
	Kochi	80000	80000	Unch					
Kerala	Kattapana	72500	72500	Unch					
	ldukki	NR	NR	-					
Delhi	Madagascar	62500	62500	Unch					
	Zanzibar	NA	NA	-					

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