

# **RED CHILLI**

# Fundamentals:

# **Today's Update:**

- By and large steady sentiment witnessed in Chilli market on Wednesday.
- In Andhra Pradesh, Chilli sowing for the Rabi season as of 12th Dec reported at 9,929 hectare as compared to 10,255 hectare in the corresponding period last year. Normal area reported 25,950 hectare. It is at vegetative stage. Chilli transplantations are under progress.
- The average rainfall received in Andhra Pradesh from 1-6-2018 to 12-12-2018 is recorded as 545.1 mm as against the Normal as on date of 840.6 mm showing by Deficit 35 percent.
- Chilli prices likely to trade subdued as moisture content new crop arrivals started entering to Guntur market and year ending. Normal quality new crop expected to arrive after 15th January. We expect lower stocks in the spot market likely to support new Chilli prices in coming days.
- Exporters are expected to slow down in second half of December on account of Christmas and New Year holidays.
- 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.

- 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
  Andhra Pradesh, still Chilli standing crop reported very crucial stage due to lower rainfall and in some areas virus
  infection reported. As per current situation, Andhra Pradesh chilli production likely to lower by 10% from earlier
  estimates. If hot weather condition continues in coming day's damage percentage may increase also.
- As per Agriwatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.00 lakh MT compared to earlier estimates of 12.45 lakh MT. Previous year's production was 10.50 lakh MT.
- 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): (R   |              |           |        |
|------------------------|--|--------------|-----------|--------|
| Centre                 | Grade                                      | 12-Dec-18    | 11-Dec-18 | Change |
|                        | NCDEX Quality                              | 8800         | 8800      | Unch   |
|                        | LCA 334                                    | 9300         | 9200      | 100    |
|                        | Teja                                       | 11000        | 10700     | 300    |
|                        | No. 273                                    | 9000         | 9000      | Unch   |
| Guntur(A.P.)           | No. 5                                      | 9500         | 9500      | Unch   |
| Benchmark market       | Fatki                                      | 5000         | 5000      | Unch   |
|                        | Byadgi                                     | 10000        | 10000     | Unch   |
|                        | US 341                                     | 9000         | 9000      | Unch   |
|                        | Denvor Delux                               | 8500         | 8500      | Unch   |
|                        | Indam 5                                    | 10000        | 10000     | Unch   |
|                        | Теја                                       | Closed       | Closed    | -      |
|                        | Wonder Hot                                 | Closed       | Closed    | -      |
| Warangal (Telangana)   | 341  | Closed       | Closed    | -      |
| Warangar (Telangaria)  | Denvor Delux                               | Closed       | Closed    | -      |
|                        | Paprika                                    | Closed       | Closed    | -      |
|                        | Fatki                                      | Closed       | Closed    | -      |
|                        | No. 12                                     | 11000        | 11000     | Unch   |
|                        | Indu 2070                                  | 10500        | 11000     | -500   |
| Bedia(M.P.)            | Mico (Teja)                                | 12000        | 12000     | Unch   |
|                        | Jhankar                                    | 10000        | 10000     | Unch   |
|                        | Ganesh                                     | 9500         | 10500     | -1000  |
|                        | Teja(Khamam)                               | Closed       | 12000     | •      |
|                        | М.Р. МасоТеја                              | Closed       | NA        | -      |
| New Delhi              | Pala 12                                    | Closed       | NA        | -      |
| New Dellii             | LCA 334                                    | Closed       | 11000     |        |
|                        | Fatki                                      | Closed       | 5500      | -      |
|                        | Packing                                    | Closed       | 11000     | -      |
| Khammam (Telangana)    | Teja (Cold storage)                        | 10700        | 10700     | Unch   |
| Kilaninani (Telangana) | Teja (Non cold storage)                    | NA           | NA        | -      |
| Arrivals               | s & Off-take in bags (1 bag = 45 Kg), (1 b | ag = 38Kgs)* |           |        |
| Centre                 | Parameter                                  | 12-Dec-18    | 11-Dec-18 | Change |
| Guntur (A.P.)          | Arrivals                                   | 50000        | 50000     | Unch   |
| Guintal (A.F.)         | Off-take                                   | 40000        | 40000     | Unch   |
| Warangal (Telangana)   | Arrivals                                   | Closed       | Closed    | -      |
| Khammam (Telangana)    | Arrivals (Cold storage) *                  | 2000         | 2000      | Unch   |
| Miaminam (Telangalia)  | Arrivals (Non cold storage) *              | 2000         | 2000      | Unch   |

| 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 13<sup>th</sup> December, 2018

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

| Stocks | Demat      | In-Process | Total      |
|--------|------------|------------|------------|
| Stocks | 11.12.2018 | 11.12.2018 | 11.12.2018 |
| Guntur |            |            |            |

#### TURMERIC

#### **Fundamentals:**

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

- Mixed sentiments witnessed in Turmeric spot market on Wednesday.
- Deficit 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 -84% from 01-10-2018 to 12-12-2018. Current year due to higher prices Turmeric sowing area go up by 5 6%, as some new area has come up.

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



| Turm                                  | eric Spot Market Prices(Loose): (Rs/Q    | tl)       |           |        |
|---------------------------------------|--|-----------|-----------|--------|
| Centre                                | Grade                                    | 12-Dec-18 | 11-Dec-18 | Change |
|                                       | Nizam quality                            | Closed    | Closed    | -      |
| Nizamabad (Telangana)                 | Double polish finger                     | Closed    | Closed    | -      |
| Benchmark market                      | Gattah (unpolished)                      | Closed    | Closed    | -      |
|                                       | Gattah (double polished)                 | Closed    | Closed    | -      |
| \Managamal (Talamana)                 | Finger                                   | Closed    | Closed    | -      |
| Warangal (Telangana)                  | Round                                    | Closed    | Closed    | -      |
|                                       | Finger                                   | 7600      | 7600      | Unch   |
| Erode (Tamil Nadu)                    | Gattah                                   | 6500      | 6500      | Unch   |
|                                       | Sellem                                   | 8200      | 8200      | Unch   |
| Calinah ataua (Tauali Nada)           | Bulb                                     | NR        | NR        | -      |
| Coimbatore (Tamil Nadu)               | Finger                                   | NR        | NR        | -      |
| Onlaws (Tawall Naulus)                | Bulb                                     | 6675      | 6620      | 55     |
| Salem (Tamil Nadu)                    | Finger                                   | 8030      | 8040      | -10    |
|                                       | Rajpuri/Selam Finger                     | 11500     | 10700     | 800    |
| Sangli (Maharashtra)                  | Rajpuri Medium                           | 8500      | 9200      | -700   |
| ,                                     | DesiKadappa DesiKadappa                  | 7200      | 7700      | -500   |
|                                       | Sellem Powder                            | 6300      | 6300      | Unch   |
|                                       | Mini sellem                              | 6800      | 6800      | Unch   |
| Basmat (Maharashtra)                  | Super Sellem                             | 7800      | 7800      | Unch   |
| (                                     | Gattah Powder                            | 6200      | 6200      | Unch   |
|                                       | Gattah Premium                           | 6800      | 6800      | Unch   |
|                                       | Bulb                                     | Closed    | 6050      | •      |
|                                       | Bilty                                    | Closed    | 6595      | -      |
| Duggirala (Andhra Pradesh)            | Finger                                   | Closed    | 6050      | _      |
|                                       | Bilty                                    | Closed    | 6595      | _      |
|                                       | 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                                   | Closed    | 7700      | -      |
|                                       | Mini sellem                              | Closed    | 8700      | -      |
| Delhi                                 | Finger Single Polished                   | Closed    | 7800      | _      |
|                                       | Finger Double Polished                   | Closed    | 9000      | _      |
| Arrival & Off-take                    | in bags *(1 bag = 75 Kg),#(1 bag = 60 kg |           |           |        |
| Centre                                | Parameter                                | 12-Dec-18 | 11-Dec-18 | Change |
|                                       | Arrival                                  | Closed    | Closed    | -      |
| Nizamabad (Telangana)                 | Off-take                                 | Closed    | Closed    | -      |
| Warangal (Telangana)                  | Arrival                                  | Closed    | Closed    | -      |
| Salem (Tamil Nadu)                    | Arrival*                                 | NR        | NR        | -      |
| · · · · · · · · · · · · · · · · · · · | Arrival                                  | 4000      | 4000      | Unch   |
| Erode (Tamil Nadu)                    | Off-take                                 | 4000      | 4000      | Unch   |
| Coimbatore (Tamil Nadu)               | Arrival                                  | NR        | NR        | -      |
| Sangli (Maharashtra)                  | Arrival#                                 | 1000      | NA        | -      |
| Basmat (Maharashtra)                  | Arrival*                                 | 5000      | 5000      | Unch   |
| Duggirala (Andhra Pradesh)            | Arrival*                                 | Closed    | 2500      | -      |
| Lanka Market (Nagaon, Assam)          | Arrival                                  | NA        | NA        | -      |
| _aaa.not (itagaoii, riodaiii)         | Arrival * Qtl                            | 1 147 (   | 1 17/1    |        |
|                                       | הוווימו ענו                              |           |           |        |



| Turmeric |       |      |      |      |       |        |             |        |           |
|----------|-------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract | +/-\$ | Open | High | Low  | Close | Volume | Vol. Change | OI     | OI Change |
| Dec-18   | -2    | 5980 | 6086 | 5980 | 6000  | 340    | -2,965      | 835    | -790      |
| Apr-19   | -12   | 6594 | 6608 | 6540 | 6550  | 335    | -965        | 14,390 | -20       |
| May-19   | 0     | 0    | 6580 | 6580 | 0     | 5      | 5           | 0      | -45       |

| Spread | Dec-18 | Apr-19 | May-19 |
|--------|--------|--------|--------|
| Basis  |        |        |        |
| Dec-18 |        | 550    |        |
| Apr-19 |        |        |        |

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    | 11.12.2018 | 11.12.2018 | 11.12.2018 |
| Sangli    | 1927       |            | 1927       |
| Erode     |            |            |            |
| Nizamabad | 69         |            | 69         |
| Warangal  |            |            |            |

(Quantity in MT)

# NCDEX Turmeric EED Wise Stock Position (Qty in MT) on December 10, 2018

| EED      | Sangli<br>(Desi Cuddapah) | Sangli<br>(Rajapore) | Nizamabad | Nizamabad<br>(Farmer Polished) | Basmat<br>(Salem) | Total |
|----------|---------------------------|----------------------|-----------|--------------------------------|-------------------|-------|
| 5-Jan-19 | 1927                      | -                    | -         | 69                             | 944               | 2940  |
| Total    | 1927                      | •                    | -         | 69                             | 944               | 2940  |

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



# **BLACK PEPPER**

#### **Fundamentals:**

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

Continued steady to firm sentiment witnessed in Pepper market on Wednesday.

- 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             | 12-Dec-18  | 11-Dec-18 | Change |  |  |  |  |  |
| Kochi (Ker.)                                     | Ungarbled         | 36800      | 36600     | 200    |  |  |  |  |  |
| Benchmark market                                 | Garbled           | 38800      | 38600     | 200    |  |  |  |  |  |
| Chikmagalur (Kar.)                               | Ungarbled         | 34500      | 34500     | Unch   |  |  |  |  |  |
| New Delhi  | Unpolished        | Closed     | 39500     | -      |  |  |  |  |  |
| New Dellii                                       | Number 11.5       | Closed     | NA        | -      |  |  |  |  |  |
|  | Arrivals & Off-ta | ke in Tons |           |        |  |  |  |  |  |
| Centre   | Parameter         | 12-Dec-18  | 11-Dec-18 | Change |  |  |  |  |  |
| Kochi(Ker.)                                      | Arrivals          | 12         | 12        | Unch   |  |  |  |  |  |
| Rociii(Rei.)                                     | Off-take          | 12         | 12        | Unch   |  |  |  |  |  |

|          | Black Pepper FOB Prices (USD/MT) |                       |                                 |                       |      |      |  |  |  |  |  |  |  |
|----------|----------------------------------|-----------------------|---------------------------------|-----------------------|------|------|--|--|--|--|--|--|--|
| Date     | Brazil<br>ASTA 570               | Kochi (India)<br>ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi Minh<br>550g/l |      |      |  |  |  |  |  |  |  |
| 04/12/18 | 2400                             | 5445                  | 2881                            | 2843                  | 2675 | 2875 |  |  |  |  |  |  |  |
| 05/12/18 | 2400                             | -                     | 2863                            | 2844                  | 2675 | 2875 |  |  |  |  |  |  |  |
| 06/12/18 | 2400                             | 5377                  | 2838                            | 2838                  | 2675 | 2875 |  |  |  |  |  |  |  |
| 07/12/18 | 2400                             | 5428                  | 2832                            | 2840                  | 2675 | 2875 |  |  |  |  |  |  |  |
| 10/12/18 | 2400                             | 5384                  | 2797                            | 2965                  | 2525 | 2775 |  |  |  |  |  |  |  |



| 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  | 11.12.2018 | 11.12.2018 | 11.12.2018 |
| Calicut |            |            |            |
| Kochi   |            |            |            |

(Quantity in MT)

# NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on December 10, 2018

| EED      | Calicut | Kochi | Total |
|----------|---------|-------|-------|
| 5-Jan-19 |         |       |       |
| Total    |         |       |       |

\*EDD - Exchange Deliverable Date



# JEERA (CUMIN SEED)

#### **Fundamentals:**

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

- Mixed sentiment witnessed in Cumin seed market on Wednesday.
- As per Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 268,368 hectares as on 10-12-2018 which is lower than 311,366 hectares during corresponding period last year. Till now 84.15% 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, all India stocks reported around 10 12 lakh bags (1 bag = 55 Kgs).

- Currently, normal 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.
- As per trade information, crop damaged reported in Syria and Turkey due to heavy rainfall in June support Indian Jeera in International market. Quality wise (due to heavy rainfall) and price wise Indian Jeera more affordable.

| Jeera(C                          | umin Seed) Spot Market Prices(Loose    | e): (Rs/QtI) |           |       |
|----------------------------------|--|--------------|-----------|-------|
| Centre                           | Grade                                  | 12-Dec-18    | 11-Dec-18 | Chang |
| Uniba (Coi)                      | Local                                  | 17800        | 17800     | Unch  |
| Unjha (Guj.)<br>Benchmark market | NCDEX Quality                          | 19400        | 19400     | Unch  |
| Benchmark market                 | Poojari type /Machine Cut              | 20000        | 20000     | Unch  |
|                                  | 1% Singapore                           | 18400        | 18400     | Unch  |
| Uniba (Mundra Bart) (Gui )       | 2% Singapore                           | 18150        | 18150     | Unch  |
| Unjha (Mundra Port) (Guj.)       | 1 % European                           | 18900        | 18900     | Unch  |
|                                  | 2% European                            | 18650        | 18650     | Unch  |
| Rajkot (Guj.)                    | Local                                  | 17500        | 17440     | 60    |
| Patan (Guj.)                     | Local                                  | 16755        | 17555     | -800  |
| Dhrol (Guj.)                     | Local                                  | 16750        | 16750     | Unch  |
| Gondal (Guj.)                    | Local                                  | 17000        | 17125     | -125  |
| Jodhpur (Raj.)                   | Local                                  | 18000        | 17500     | 500   |
| Merta City (Nagaur)(Raj.)        | Local                                  | 18500        | 18500     | Unch  |
| Nagaur (Raj.)                    | Local                                  | NR           | Closed    | -     |
| AnandpurKalu(Raj.)               | Local                                  | 18000        | 18000     | Unch  |
| New Delhi                        | Ganesh                                 | Closed       | 19400     | -     |
| New Delhi                        | Poojari type / Machine Cut             | Closed       | 21300     | -     |
|                                  | Arrival & Off-take in bags (1 bag = 55 | kg)          |           |       |
| Centre                           | Parameter                              | 12-Dec-18    | 11-Dec-18 | Chang |
| Unibo(Cui )                      | Arrival                                | 1500         | 1200      | 300   |
| Unjha(Guj.)                      | Off-take                               | 1500         | 1200      | 300   |
| Rajkot(Guj.)                     | Arrival*                               | 120          | 125       | -5    |
| Patan(Guj.)                      | Arrival*                               | 3            | 32        | -29   |
| Dhrol(Guj.)                      | Arrival*                               | 2            | 4         | -2    |
| Gondal(Guj.)                     | Arrival                                | 400          | 300       | 100   |
| Jodhpur(Raj.)                    | Arrival                                | 70           | NA        | -     |
| Merta City(Nagaur)(Raj.)         | Arrival                                | NA           | NA        | -     |
| Nagaur(Raj.)                     | Arrival                                | NR           | Closed    | -     |
| AnandpurKalu(Raj.)               | Arrival                                | NA           | NA        | -     |
|                                  | Arrival * Qtl                          | •            |           |       |



| Jeera (Cum | in Seed) |       |       |       |       |        |             |       |           |
|------------|----------|-------|-------|-------|-------|--------|-------------|-------|-----------|
| Contract   | +/-\$    | Open  | High  | Low   | Close | Volume | Vol. Change | OI    | OI Change |
| Dec-18     | +30.00   | 18345 | 18405 | 18345 | 18375 | 315    | -477        | 285   | -186      |
| Jan-19     | -170     | 18690 | 18720 | 18525 | 18550 | 1,281  | -3          | 3,624 | 36        |
| Mar-19     | -170     | 17620 | 17740 | 17510 | 17575 | 105    | 90          | 837   | 24        |

| Spread | Dec-18 | Jan-19 | Mar-19 |
|--------|--------|--------|--------|
| Basis  | 1025   |        |        |
| Dec-18 |        | 175    |        |
| Jan-19 |        |        | -975   |

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

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

| Stocks  | Demat      | In-Process | Total      |
|---------|------------|------------|------------|
| Stocks  | 11.12.2018 | 11.12.2018 | 11.12.2018 |
| Jodhpur |            |            |            |
| Unjha   | 1807       | 12         | 1819       |

(Quantity in MT)

# NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on December 10, 2018

| EED      | Jodhpur | Unjha | Total |
|----------|---------|-------|-------|
| 5-Jan-19 | -       | 501   | 501   |
| 5-Feb-19 | -       | 1396  | 1396  |
| Total    | -       | 1897  | 1897  |

\*EDD - Exchange Deliverable Date



# **CARDAMOM**

#### **Fundamentals**

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

- Currently buyers reported unresponsive at higher prices level.
- The current season, officially began on August 1. From 1st Aug to 08th December arrivals reported 8,992 tons and sales 8,782 tons.
- 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.
- 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.
- 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 Car             | damom Spot Market I      | Prices(Loose): (Rs  | /Kg)      |        |  |  |  |  |
|-----------------------|--------------------------|---------------------|-----------|--------|--|--|--|--|
| Auction Price         |                          | 12-Dec-18           | 11-Dec-18 | Change |  |  |  |  |
| Kochi                 | Max price                | NA                  | 1673      | -      |  |  |  |  |
| Benchmark market      | Avg. Price               | NA                  | 1318      | -      |  |  |  |  |
|                       | Medium                   | Closed              | 1300      | -      |  |  |  |  |
|                       | 6.5 (Bold)               | Closed              | 1350      | •      |  |  |  |  |
| New Delhi             | 7 (Bold)                 | Closed              | 1450      | -      |  |  |  |  |
|                       | 7.5 (Bold)               | Closed              | 1550      | -      |  |  |  |  |
|                       | 8 (Bold)                 | Closed              | 1725      | •      |  |  |  |  |
|                       | Arrival & Off-take in Kg |                     |           |        |  |  |  |  |
| Parameter             | Centre                   | 12-Dec-18           | 11-Dec-18 | Change |  |  |  |  |
| Kochi                 | Arrivals                 | NA                  | 176361    | -      |  |  |  |  |
| Rociii                | Off-take                 | NA                  | 172127    | •      |  |  |  |  |
| Large                 | Cardamom Spot Marl       | ket Prices: (Rs/Kg) |           |        |  |  |  |  |
| Center                | Type                     | 12-Dec-18           | 11-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   | -19.10 | 1490.0 | 1490.0 | 1485.0 | 1485.0 | 12     | -3          | 22  | -12       |
| Jan-19   | +1.30  | 1541.4 | 1559.5 | 1532.1 | 1538.6 | 18     | -34         | 238 | 4         |
| Feb-19   |        |        |        |        |        |        |             |     |           |

| Spread | Dec-18 | Jan-19 | Feb-19 |
|--------|--------|--------|--------|
| Basis  |        |        |        |
| Dec-18 |        | 53.60  |        |
| 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      |
|------------|------------|------------|------------|
|            | 11.12.2018 | 11.12.2018 | 11.12.2018 |
| Vandanmedu |            |            |            |
| T.N.(Bodi) |            |            |            |

(Quantity in MT)

# NCDEX Cardamom EED Wise Stock Position (Qty in MT) on December 10, 2018

| EED      | Vandanmedu | T.N.(Bodi) | Total |
|----------|------------|------------|-------|
| 5-Jan-19 |            |            |       |
| Total    |            |            |       |

\*EDD - Exchange Deliverable Date



# **CORIANDER SEED**

#### **Fundamentals:**

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

- Continued steady sentiment witnessed in coriander seed market on Wednesday.
- As per Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 24,033 hectares as on 10-12-2018 which is lower than 62,587 hectares during corresponding period last year. Till now 25.79% sowing completed from Normal area 93,196 hectares.
- In Rajasthan and Madhya Pradesh, sowing continues in growing regions, till now 45 50% sowing completed, we expect area likely to lower from last year.
- Coriander prices are expected to firm in coming days.

- 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 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.

| Coriander Spot Market Prices(Loose): (Rs/QtI) |               |           |           |        |  |
|---|---------------|-----------|-----------|--------|--|
| Centre  | Grade (New)   | 12-Dec-18 | 11-Dec-18 | Change |  |
|   | Eagle         | 5700      | 5700      | Unch   |  |
| Kota (Raj.)                                   | Eagle(Split)  | 5700      | 5700      | Unch   |  |
| Benchmark market                              | Badami        | 5400      | 5400      | Unch   |  |
|   | Badami(Split) | 5400      | 5400      | Unch   |  |
|   | Badami        | 5300      | Closed    | -      |  |
| Guna (M.P.)                                   | Eagle         | 5700      | Closed    | -      |  |
|   | Scooter       | 6200      | Closed    | -      |  |
|   | Badami        | 5300      | Closed    | -      |  |
| Neemuch (M.P.)                                | Eagle         | 5500      | Closed    | -      |  |
|   | Scooter       | 5800      | Closed    | -      |  |
|   | Eagle         | 5800      | 5800      | Unch   |  |
|   | Eagle(Split)  | 5750      | 5750      | Unch   |  |
| Ramganj (Raj.)                                | Badami        | 5550      | 5550      | Unch   |  |
|   | Badami(Split) | 5550      | 5550      | Unch   |  |
|   | Scooter       | 6300      | 6300      | Unch   |  |
| Paran (Pai )                                  | Eagle         | 5900      | 5900      | Unch   |  |
| Baran (Raj.)                                  | Badami        | 5700      | 5700      | Unch   |  |
|   | Eagle         | 5200      | 5200      | Unch   |  |
| Phoweni (Poi )                                | Badami        | 5000      | 5000      | Unch   |  |
| Bhawani (Raj.)                                | Scooter       | 5300      | 5300      | Unch   |  |
|   | Double Paroot | NA        | NA        | -      |  |
| Gondal/Gui \                                  | Badami        | 5250      | 5250      | Unch   |  |
| Gondal(Guj.)                                  | Eagle         | 5500      | 5500      | Unch   |  |
|   | Eagle (Dal)   | Closed    | 5200      | -      |  |
| Khari Baoli (Delhi)                           | Eagle         | Closed    | 6000      | -      |  |
|   | Scooter       | Closed    | 5800      | -      |  |



| Arrival & Off-take in bags (1 bag = 40 kg) |           |           |        |      |  |
|--|-----------|-----------|--------|------|--|
| Centro                                     | 12-Dec-18 | 11-Dec-18 | Change |      |  |
| Kota (Raj.)                                | Arrival   | 2000      | 2000   | Unch |  |
| Nota (Naj.)                                | Offtake   | 2000      | 2000   | Unch |  |
| Guna (M.P.)                                | Arrival   | 2000      | Closed | -    |  |
| Gulia (IVI.P.)                             | Offtake   | 2000      | Closed | -    |  |
| Neemuch (M.P.)                             | Arrival   | 1400      | Closed | -    |  |
| Neemach (M.P.)                             | Offtake   | 1400      | Closed | -    |  |
| Pamaani (Pai )                             | Arrival   | 2500      | 3000   | -500 |  |
| Ramganj (Raj.)                             | Offtake   | 2500      | 3000   | -500 |  |
| Paran (Pai )                               | Arrival   | 2500      | 1500   | 1000 |  |
| Baran (Raj.)                               | Offtake   | 2500      | 1500   | 1000 |  |
| Phowani (Poi )                             | Arrival   | 200       | 150    | 50   |  |
| Bhawani (Raj.)                             | Offtake   | 200       | 150    | 50   |  |

| Coriander |        |      |      |      |       |        |             |        |           |
|-----------|--------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract  | +/-\$  | Open | High | Low  | Close | Volume | Vol. Change | OI     | OI Change |
| Dec-18    | +25.00 | 6575 | 6620 | 6600 | 6600  | 1,050  | -1,890      | 1,130  | -1,510    |
| Jan-19    | +58.00 | 6643 | 6690 | 6581 | 6681  | 6,020  | -1,220      | 22,290 | 360       |
| Apr-19    | +56.00 | 6851 | 6900 | 6845 | 6899  | 790    | 240         | 7,900  | 120       |

| Spread | Dec-18 | Jan-19 | Apr-19 |
|--------|--------|--------|--------|
| Basis  | -900   |        |        |
| Dec-18 |        | 81     |        |
| Jan-19 |        |        | 218    |

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      |
|------------------|------------|------------|------------|
|                  | 11.12.2018 | 11.12.2018 | 11.12.2018 |
| Baran            |            |            |            |
| Gondal           |            |            |            |
| Kota             | 489        | 49         | 538        |
| Ramganj          | 91         | 70         | 161        |
| (Quantity in MT) |            | •          |            |

# NCDEX Coriander EED Wise Stock Position (Qty in MT) on December 10, 2018

| EED      | Gondal | Kota | Ramganj Mandi | Total |
|----------|--------|------|---------------|-------|
| 5-Jan-19 | 259    | 20   |               | 279   |
| 5-Feb-19 | 1142   | 459  | 91            | 1692  |
| Total    | 1401   | 479  | 91            | 1971  |

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



# Spices-Daily-Fundamental-Report 13<sup>th</sup> December, 2018

# **CLOVE**

| Clove Spot Market Prices(Loose): (Rs/Qtl) |            |           |           |        |  |  |  |
|---|------------|-----------|-----------|--------|--|--|--|
| Centre                                    | Grade      | 12-Dec-18 | 11-Dec-18 | Change |  |  |  |
|   | Kochi      | 85000     | 80000     | 5000   |  |  |  |
| Kerala                                    | Kattapana  | 75000     | 72500     | 2500   |  |  |  |
|   | ldukki     | NR        | NR        | -      |  |  |  |
| Delhi                                     | Madagascar | 62500     | 62500     | Unch   |  |  |  |
|   | Zanzibar   | NA        | NA        | -      |  |  |  |

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