

## **RED CHILLI**

### **Fundamentals:**

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

- Mixed sentiment witnessed in Chilli market on Wednesday. Few markets closed due to all India trader union strike.
- New chilli crop continued trading at Guntur spot market. Currently moisture content (3% – 10%) new crop arrivals traded. Currently 25,000 – 30,000 bags new chilli arrivals traded at Guntur market. Normal quality new crop expected to arrive with small quantity after 15th January. We expect Chilli 334 and Teja variety prices may take correction by Rs.700 – 1000/-qtl in coming days. However, lower cold storage stocks likely to support chilli prices from lower levels.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 36,000 to 40,500 MT while total stocks in Andhra Pradesh are expected around 67,500 to 76,500 MT according to various trade estimates.
- In Telangana, Chilli sowing for the Rabi season as of 02nd Jan reported at 10,147 hectare as compared to 6,622 hectare in the corresponding period last year. Normal area reported 16,336 hectare. It is at vegetative stage.
- In Andhra Pradesh, Chilli sowing for the Rabi season as of 02nd Jan reported at 13,059 hectare as compared to 12,959 hectare in the corresponding period last year. Normal area reported 25,950 hectare. Chilli transplantations are under progress.

#### **Previous Update:**

- New chilli arrivals started at Warangal spot market, moisture content new crop supply reported.
- *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.*
- 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.
- *As per Agriwatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.00 lakh MT. Previous year's production was 10.50 lakh MT.*



| Red Chilli Spot Market Prices(Loose): (Rs/Qtl)                |                               |          |          |          |          |        |
|---|-------------------------------|----------|----------|----------|----------|--------|
| Centre  | Grade                         | 9-Jan-19 | 9-Jan-19 | 8-Jan-19 | 8-Jan-19 | Change |
| <b>Guntur(A.P.)</b><br><b>Benchmark market</b>                | NCDEX Quality                 | 7800     | 8300     | 7800     | 8300     | Unch   |
|   | LCA 334                       | 8300     | 8600     | 8300     | 8600     | Unch   |
|   | Teja                          | 8500     | 9600     | 8500     | 9500     | 100    |
|   | No. 273                       | 7500     | 8000     | 7500     | 8000     | Unch   |
|   | No. 5                         | 8000     | 9000     | 8000     | 9000     | Unch   |
|   | Fatki                         | 3500     | 5000     | 3500     | 5000     | Unch   |
|   | Byadgi                        | 8000     | 8500     | 8000     | 8500     | Unch   |
|   | US 341                        | 7500     | 8600     | 7800     | 8500     | 100    |
|   | Denvor Delux                  | 7500     | 8300     | 7500     | 8300     | Unch   |
|   | Indam 5                       | 8000     | 10000    | 8000     | 10000    | Unch   |
| <b>Warangal (Telangana)</b>                                   | Teja                          | Closed   | Closed   | Closed   | Closed   | -      |
|   | Wonder Hot                    | Closed   | Closed   | Closed   | Closed   | -      |
|   | 341                           | Closed   | Closed   | Closed   | Closed   | -      |
|   | Denvor Delux                  | Closed   | Closed   | Closed   | Closed   | -      |
|   | Paprika                       | Closed   | Closed   | Closed   | Closed   | -      |
|   | Fatki                         | Closed   | Closed   | Closed   | Closed   | -      |
| <b>Bedia(M.P.)</b>  | No. 12                        | 10900    | 10900    | 10900    | 10900    | Unch   |
|   | Indu 2070                     | 10900    | 10900    | 10900    | 10900    | Unch   |
|   | Mico (Teja)                   | 10900    | 10900    | 10900    | 10900    | Unch   |
|   | Jhankar                       | 9900     | 10400    | 9900     | 10400    | Unch   |
|   | Ganesh                        | 10900    | 10900    | 10900    | 10900    | Unch   |
| <b>New Delhi</b>  | Teja(Khamam)                  | 11400    | 11400    | 11500    | 11500    | -100   |
|   | M.P. MacoTeja                 | NA       | NA       | NA       | NA       | -      |
|   | Pala 12                       | NA       | NA       | NA       | NA       | -      |
|   | LCA 334                       | 10200    | 10200    | 10000    | 10000    | 200    |
|   | Fatki                         | 4500     | 4500     | 5000     | 5000     | -500   |
|   | Packing                       | 10200    | 10200    | 10000    | 10000    | 200    |
| <b>Byadgi</b>   | Dabbi                         | NA       | NA       | 15009    | 15009    | -      |
|   | Guntur                        | NA       | NA       | 7800     | 7800     | -      |
|   | Kaddi                         | NA       | NA       | 13509    | 13509    | -      |
| <b>Khammam (Telangana)</b>                                    | Teja (Cold storage)           | 7500     | 9200     | Closed   | Closed   | -      |
|   | Teja (Non cold storage)       | NA       | NA       | Closed   | Closed   | -      |
| Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)* |                               |          |          |          |          |        |
| Centre  | Parameter                     | 9-Jan-19 | 8-Jan-19 | Change   |          |        |
| <b>Guntur (A.P.)</b>  | Arrivals                      | 60000    | 60000    | Unch     |          |        |
|   | Off-take                      | 50000    | 40000    | 10000    |          |        |
| <b>Byadgi</b>   | Arrivals                      | NA       | 1070     | -        |          |        |
| <b>Warangal (Telangana)</b>                                   | Arrivals                      | Closed   | Closed   | -        |          |        |
| <b>Khammam (Telangana)</b>                                    | Arrivals (Cold storage) *     | 4000     | Closed   | -        |          |        |
|   | Arrivals (Non cold storage) * | NA       | Closed   | -        |          |        |



**NCDEX-FUTURES MARKET**

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

| Spread  | Mar-18 | Apr-18 | Jun-18 |
|---------|--------|--------|--------|
| Basis   | --     | --     | --     |
| Mar -18 | --     | --     | --     |
| Apr -18 | --     | --     | --     |

NB: Spread was done by taking Spot prices at Guntur for Teja qualities. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

| Stocks | Demat      | In-Process | Total      |
|--------|------------|------------|------------|
|        | 08.01.2019 | 08.01.2019 | 08.01.2019 |
| Guntur | --         | --         | --         |



## **TURMERIC**

### **Fundamentals:**

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

- Steady to weak sentiments witnessed in Turmeric spot market on Wednesday.
- 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. As per market information, due to water scarcity standing crop growth is very slow.
- New Turmeric supply likely to enter in the spot market in February month, at the starting moisture content Turmeric likely to trade in Rs.6,000 to Rs.6,200/-qtl in the spot market.
- We expect that prices may not fall much further from current levels as lower Turmeric stocks reported in the spot market and new crop supply likely to enter from first week of February, at the starting moisture content Turmeric likely to trade subdued in the spot market.

#### **Previous Update:**

- 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 31-12-2018. Current year due to higher prices Turmeric sowing area go up by 5 - 6%, as some new area has come up.
- Continued lower supply reported as Stockists were holding back their stocks an anticipation of assurance of minimum support price Rs.7,000/- qtl after state elections, elected Govt. TRS also promised to give MSP. This is causing temporary unavailability of material in trade and keeping prices supported. Traders also hopeful for Turmeric MSP as Lok Sabha election also coming next year.
- 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.



| Turmeric Spot Market Prices(Loose): (Rs/Qtl)                  |                                |          |          |        |
|---|--------------------------------|----------|----------|--------|
| Centre  | Grade                          | 9-Jan-19 | 8-Jan-19 | Change |
| Nizamabad (Telangana)<br><b>Benchmark market</b>              | Nizam quality                  | 6800     | 6900     | -100   |
|   | Double polish finger           | 7600     | 7600     | Unch   |
|   | Gattah (unpolished)            | 6600     | 6700     | -100   |
|   | Gattah (double polished)       | 7500     | 7500     | Unch   |
| Warangal (Telangana)  | Finger                         | Closed   | Closed   | -      |
|   | Round                          | Closed   | Closed   | -      |
| Erode (Tamil Nadu)  | Finger                         | 7700     | 7700     | Unch   |
|   | Gattah                         | 6800     | 6800     | Unch   |
|   | Sellem                         | 8400     | 8400     | Unch   |
| Coimbatore (Tamil Nadu)                                       | Bulb                           | NR       | 6950     | -      |
|   | Finger                         | NR       | NR       | -      |
| Salem (Tamil Nadu)  | Bulb                           | NR       | 6831     | -      |
|   | Finger                         | NR       | 8111     | -      |
| Sangli (Maharashtra)  | Rajpuri/Selam Finger           | 10000    | 10000    | Unch   |
|   | Rajpuri Medium                 | 8500     | 8500     | Unch   |
|   | DesiKadappa                    | 6800     | 6800     | Unch   |
| Basmat (Maharashtra)  | Sellem Powder                  | 6200     | 6200     | Unch   |
|   | Mini sellem                    | 7000     | 7000     | Unch   |
|   | Super Sellem                   | 8000     | 8000     | Unch   |
|   | Gattah Powder                  | 6000     | 6000     | Unch   |
|   | Gattah Premium                 | 7000     | 7000     | Unch   |
| Duggirala (Andhra Pradesh)                                    | Bulb                           | Closed   | Closed   | -      |
|   | Bilty                          | Closed   | Closed   | -      |
|   | Finger                         | Closed   | Closed   | -      |
|   | Bilty                          | Closed   | Closed   | -      |
| Lanka Market (Nagaon, Assam)                                  | Local (Polished)               | NA       | NA       | -      |
|   | Local (Un Polished)            | NA       | NA       | -      |
|   | Hybrid Variety-Single Polished | NA       | NA       | -      |
|   | Hybrid Variety-Double Polished | NA       | NA       | -      |
| Delhi   | Gattah                         | 7600     | 7600     | Unch   |
|   | Mini sellem                    | 8700     | 8700     | Unch   |
|   | Finger Single Polished         | 7800     | 7800     | Unch   |
|   | Finger Double Polished         | 9000     | 9000     | Unch   |
| Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs) |                                |          |          |        |
| Centre  | Parameter                      | 9-Jan-19 | 8-Jan-19 | Change |
| Nizamabad (Telangana)   | Arrival                        | 1500     | 1500     | Unch   |
|   | Off-take                       | 1500     | 1500     | Unch   |
| Warangal (Telangana)  | Arrival                        | Closed   | Closed   | -      |
| Salem (Tamil Nadu)  | Arrival*                       | NR       | 332      | -      |
| Erode (Tamil Nadu)  | Arrival                        | 6000     | 5000     | 1000   |
|   | Off-take                       | 6000     | 5000     | 1000   |
| Coimbatore (Tamil Nadu)                                       | Arrival                        | NR       | 1        | -      |
| Sangli (Maharashtra)  | Arrival#                       | NA       | NA       | -      |
| Basmat (Maharashtra)  | Arrival*                       | 1500     | 1500     | Unch   |
| Duggirala (Andhra Pradesh)                                    | Arrival*                       | Closed   | Closed   | -      |
| Lanka Market (Nagaon, Assam)                                  | Arrival                        | NA       | NA       | -      |
| Arrival * Qtl   |                                |          |          |        |



**NCDEX-FUTURES MARKET**

| Turmeric |        |      |      |      |       |        |             |        |           |
|----------|--------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI     | OI Change |
| Apr-19   | +2.00  | 6576 | 6666 | 6576 | 6602  | 1,080  | -455        | 13,165 | 70        |
| May-19   | +10.00 | 6610 | 6666 | 6608 | 6630  | 125    | 105         | 245    | 30        |
| Jun-19   | --     | --   | --   | --   | --    | --     | --          | --     | --        |

| Spread | Apr-19 | May-19 | Jun-19 |
|--------|--------|--------|--------|
| Basis  | 198    |        |        |
| Apr-19 |        | 28     |        |
| May-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      |
|-----------|------------|------------|------------|
|           | 08.01.2019 | 08.01.2019 | 08.01.2019 |
| Sangli    | --         | --         | --         |
| Erode     | --         | --         | --         |
| Nizamabad | --         | --         | --         |
| Warangal  | --         | --         | --         |

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on January 07, 2019**

| EED          | Sangli<br>(Desi Cuddapah) | Sangli<br>(Rajapore) | Nizamabad | Nizamabad<br>(Farmer Polished) | Basmat<br>(Salem) | Total    |
|--------------|---------------------------|----------------------|-----------|--------------------------------|-------------------|----------|
| 5-Jan-19     | 0                         | 0                    | 0         | 0                              | 0                 | 0        |
| <b>Total</b> | <b>0</b>                  | <b>0</b>             | <b>0</b>  | <b>0</b>                       | <b>0</b>          | <b>0</b> |

\*EED – Exchange Deliverable Date



## BLACK PEPPER

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment witnessed in Pepper market on Wednesday.
- Currently the main material areas in the Central Highlands and the South East, the price of pepper ranges from 49,000 - 50,000 VND / kg. In which, the most competitive pepper area is Ba Ria - Vung Tau, which has decreased by VND 2,000 / kg compared to last week, currently trading at VND 50,000 / kg.
- India's Pepper import price reported up from last year. According to India's Ministry of Commerce, the country's average import price of pepper in 10 months of 2018 reached USD 5.47 / ton, up 0.2% compared to 10 months of 2017. In which, the average import price pepper from Sri Lanka reached 7.06 USD / kg, up 9.2%, Indonesia reached 4.50 USD / kg, up 11%, Brazil increased 9.6%, to 6.11 USD / kg, Spain reached 3.66 USD / kg, up 5.3%.
- The average import price of Indian pepper in 10 months of 2018 from many markets decreased compared to the same period in 2017 such as: Vietnam decreased by 19.1%, to 4.33 USD / kg, Ecuador decreased by 10.7 %, down to 5.08 USD / kg, China decreased by 16.3%, reaching 1.85 USD / kg, Netherlands fell by 64.7%. Pepper supply structure: 10 months of 2018, pepper of Sri Lanka in India accounted for 39.1% of the total import volume, up from 35.6% market share in May 10, 2017. Grain market share Brazil's pepper in India increased from 4.2% in 10 months of 2017, to 5.2%; Vietnam's market share of pepper in India decreased from 36.4% in 10 months of 2017, to 34.7% in 10 months of 2018.
- According to the Indian Ministry of Commerce, the country's pepper imports in the first 10 months of 2018 reached 22,395 tons, worth 122.52 million USD, down 16.8% in volume and 16.6% in terms of value compared to May 10, 2017. In 10 months of 2018, Sri Lanka was the largest source of pepper for India with imports of 8,758 tons, worth USD61.85 million, down 8.7% in volume, but increasing by 9.2% in value. price compared with May 10, 2017. Vietnam is the second largest source of pepper for India in 10 months of 2018, but imports decreased by 20.8% in volume and 35.9% in value.

#### Previous Update:

- According to estimates of the Import and Export Department (Ministry of Industry and Trade) Vietnam, pepper exports in December 2018 reached 12 thousand tons, worth 39 million USD, down 4.2% in volume, but up 0.5% in value compared to November 2018, down 4.0% in volume and 27.1% in value compared to the same period in 2017.
- Vietnam pepper exports from the beginning of 2018 to the end of December pepper exports were estimated at 232 thousand tons, worth USD 758 million, an increase of 8.1% in volume, but a decrease of 32.2% in value compared to 2017. In December 2018, the average export price Vietnam's pepper force reached USD 3,250 / ton, up 4.8% compared to November 2018, but down 24% compared to December 2017.
- 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       | 9-Jan-19 | 8-Jan-19 | Change |
| <b>Kochi (Ker.)</b><br><b>Benchmark market</b>   | Ungarbled   | 35400    | 35700    | -300   |
|  | Garbled     | 37400    | 37700    | -300   |
| <b>Chikmagalur (Kar.)</b>                        | Ungarbled   | 33500    | 33500    | Unch   |
| <b>New Delhi</b>                                 | Unpolished  | 37500    | 37500    | Unch   |
|  | Number 11.5 | NA       | NA       | -      |
| Arrivals & Off-take in Tons                      |             |          |          |        |
| Centre   | Parameter   | 9-Jan-19 | 8-Jan-19 | Change |
| <b>Kochi(Ker.)</b>                               | Arrivals    | NA       | NA       | -      |
|  | Off-take    | NA       | NA       | -      |



| Black Pepper FOB Prices (USD/MT) |                    |                       |                                    |                                     |                                 |                       |
|----------------------------------|--------------------|-----------------------|------------------------------------|-------------------------------------|---------------------------------|-----------------------|
| Date                             | Brazil<br>ASTA 570 | Kochi (India)<br>ASTA | Lampung<br>(Indonesia)<br>ASTA 570 | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi Minh<br>550g/l |
| 02/01/19                         | 2400               | 5545                  | 2765                               | 2987                                | 2475                            | 2725                  |
| 03/01/19                         | 2400               | 5496                  | 2766                               | 2985                                | 2475                            | 2725                  |
| 04/01/19                         | 2400               | 5496                  | 2790                               | 2987                                | 2475                            | 2725                  |
| 07/01/19                         | 2400               | 5469                  | 2838                               | 3008                                | 2475                            | 2725                  |
| 08/01/19                         | 2400               | 5384                  | 2853                               | 3006                                | 2475                            | 2725                  |
| 09/01/19                         | 2250               | -                     | 2835                               | 3006                                | 2425                            | 2675                  |

**NCDEX-FUTURES MARKET**

| Black Pepper |        |      |      |     |       |        |             |    |           |
|--------------|--------|------|------|-----|-------|--------|-------------|----|-----------|
| Contract     | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Oct-18       | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| Nov -18      | --     | --   | --   | --  | --    | --     | --          | -- | --        |
| Dec-18       | --     | --   | --   | --  | --    | --     | --          | -- | --        |

| Spread  | Oct-18 | Nov-18 | Dec-18 |
|---------|--------|--------|--------|
| Basis   | --     | --     | --     |
| Oct-18  | --     | --     | --     |
| Nov -18 | --     | --     | --     |

NB: Spread was done by taking Spot prices at Kochi for Garbled grade. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

| Stocks  | Demat      | In-Process | Total      |
|---------|------------|------------|------------|
|         | 08.01.2019 | 08.01.2019 | 08.01.2019 |
| Calicut | --         | --         | --         |
| Kochi   | --         | --         | --         |

(Quantity in MT)

**NCDEX Black Pepper EED Wise Stock Position (Qty in MT) on January 07, 2019**

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

\*EED – Exchange Deliverable Date



### JEERA (CUMIN SEED)

**Fundamentals:**
**Today's Update:**

- Mixed sentiments witnessed in Cumin seed market on Wednesday.
- As per Agriwatch initial production estimate Jeera production for 2019-20 is estimated at 319,000 MT compared to previous year's 363,000 MT.
- As per Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 345,443 hectares as on 07-01-2019 which is lower than 382,599 hectares during corresponding period last year. Till now 108.31% sowing completed from Normal area 318,926 hectares.
- We expect Jeera prices at Unjha mandi may correct by Rs.300 – 400/-qtl from current levels. Buyers may active after that in the spot market.

**Previous Update:**

- 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% due to severe drought condition.
- Currently, all India stocks reported around 10 – 12 lakh bags (1 bag = 55 Kgs).

| Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl) |                            |          |          |        |
|---|----------------------------|----------|----------|--------|
| Centre  | Grade                      | 9-Jan-19 | 8-Jan-19 | Change |
| Unjha (Guj.)<br>Benchmark market                      | Local                      | 16600    | 16600    | Unch   |
|   | NCDEX Quality              | 18200    | 18200    | Unch   |
|   | Poojari type /Machine Cut  | 18800    | 18800    | Unch   |
| Unjha (Mundra Port) (Guj.)                            | 1% Singapore               | 17100    | 17100    | Unch   |
|   | 2% Singapore               | 16850    | 16850    | Unch   |
|   | 1 % European               | 17600    | 17600    | Unch   |
|   | 2% European                | 17350    | 17350    | Unch   |
| Rajkot (Guj.)   | Local                      | 16925    | 16425    | 500    |
| Patan (Guj.)  | Local                      | 15500    | 15805    | -305   |
| Dhrol (Guj.)  | Local                      | NA       | NA       | -      |
| Gondal (Guj.)   | Local                      | 16250    | 16250    | Unch   |
| Jodhpur (Raj.)  | Local                      | 17500    | 16700    | 800    |
| Merta City (Nagaur)(Raj.)                             | Local                      | NA       | NA       | -      |
| Nagaur (Raj.)   | Local                      | 16400    | 16400    | Unch   |
| AnandpurKalu(Raj.)                                    | Local                      | 16500    | 17000    | -500   |
| New Delhi   | Ganesh                     | 18600    | 18500    | 100    |
|   | Poojari type / Machine Cut | 20000    | 20000    | Unch   |
| Arrival & Off-take in bags (1 bag = 55 kg)            |                            |          |          |        |
| Centre  | Parameter                  | 9-Jan-19 | 8-Jan-19 | Change |
| Unjha(Guj.)   | Arrival                    | 1200     | 1200     | Unch   |
|   | Off-take                   | 1200     | 1200     | Unch   |
| Rajkot(Guj.)  | Arrival*                   | 240      | 175      | 65     |
| Patan(Guj.)   | Arrival*                   | 16       | 19       | -3     |
| Dhrol(Guj.)   | Arrival*                   | NA       | NA       | -      |
| Gondal(Guj.)  | Arrival                    | 600      | 300      | 300    |
| Jodhpur(Raj.)   | Arrival                    | 400      | 125      | 275    |
| Merta City(Nagaur)(Raj.)                              | Arrival                    | NA       | NA       | -      |
| Nagaur(Raj.)  | Arrival                    | 100      | 100      | Unch   |
| AnandpurKalu(Raj.)                                    | Arrival                    | NA       | NA       | -      |
| Arrival * Qtl   |                            |          |          |        |



**NCDEX-FUTURES MARKET**

| <b>Jeera (Cumin Seed)</b> |               |             |             |            |              |               |                    |           |                  |
|---------------------------|---------------|-------------|-------------|------------|--------------|---------------|--------------------|-----------|------------------|
| <b>Contract</b>           | <b>+/- \$</b> | <b>Open</b> | <b>High</b> | <b>Low</b> | <b>Close</b> | <b>Volume</b> | <b>Vol. Change</b> | <b>OI</b> | <b>OI Change</b> |
| Jan-19                    | +30.00        | 17085       | 17280       | 16995      | 17210        | 1,233         | -348               | 1,257     | -348             |
| Mar-19                    | +85.00        | 16890       | 17100       | 16810      | 16955        | 1,314         | -810               | 2,532     | 72               |
| Apr-19                    | +115.00       | 16850       | 16980       | 16850      | 16980        | 51            | 30                 | 114       | 27               |

| <b>Spread</b> | <b>Jan-19</b> | <b>Mar-19</b> | <b>Apr-19</b> |
|---------------|---------------|---------------|---------------|
| Basis         | 990           |               |               |
| Jan-19        |               | -255          |               |
| Mar-19        |               |               | 25            |

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

**NCDEX- STOCK POSITION**

| <b>Stocks</b> | <b>Demat</b>      | <b>In-Process</b> | <b>Total</b>      |
|---------------|-------------------|-------------------|-------------------|
|               | <b>08.01.2019</b> | <b>08.01.2019</b> | <b>08.01.2019</b> |
| Jodhpur       | --                | --                | --                |
| Unjha         | 1436              | 24                | 1460              |

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on January 07, 2019**

| <b>EED</b>   | <b>Jodhpur</b> | <b>Unjha</b> | <b>Total</b> |
|--------------|----------------|--------------|--------------|
| 5-Feb-19     |                | 1436         | 1436         |
| <b>Total</b> |                | <b>1436</b>  | <b>1436</b>  |

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiment witnessed in Cardamom market on Wednesday.
- Lower production current year support Cardamom prices during arrivals season.
- The current season, officially began on August 1. From 1st Aug to 04<sup>th</sup> January arrivals reported 10,512 tons and sales 10,249 tons.
- We expect from lower levels buyers likely to active in coming days.

#### Previous Update:

- As fourth round picking activity finished in Kerala growing regions.
- As quantity and quality supply reported today buyers reported active in the spot market.
- 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.
- Due to heavy rainfall current year Cardamom production likely to go down in coming days and support the prices.

| Small Cardamom Spot Market Prices(Loose): (Rs/Kg) |            |          |          |        |
|---|------------|----------|----------|--------|
| Auction Price                                     |            | 9-Jan-19 | 8-Jan-19 | Change |
| <b>Kochi</b><br><b>Benchmark market</b>           | Max price  | 1702     | 1597     | 105    |
|   | Avg. Price | 1440     | 1393     | 47     |
| <b>New Delhi</b>                                  | Medium     | 1350     | 1350     | Unch   |
|   | 6.5 (Bold) | 1375     | 1375     | Unch   |
|   | 7 (Bold)   | 1460     | 1460     | Unch   |
|   | 7.5 (Bold) | 1560     | 1560     | Unch   |
|   | 8 (Bold)   | 1750     | 1750     | Unch   |
| Arrival & Off-take in Kg                          |            |          |          |        |
| Parameter   | Centre     | 9-Jan-19 | 8-Jan-19 | Change |
| <b>Kochi</b>                                      | Arrivals   | 106867   | 71615    | 35252  |
|   | Off-take   | 106450   | 71615    | 34835  |
| Large Cardamom Spot Market Prices: (Rs/Kg)        |            |          |          |        |
| Center  | Type       | 9-Jan-19 | 8-Jan-19 | 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 |
| Jan-19   | +20.00 | 1550.00 | 1570.00 | 1550.0 | 1560.0  | 13     | -21         | 107 | -12       |
| Feb-19   | +23.90 | 1560.00 | 1585.00 | 1560.0 | 1580.10 | 63     | 4           | 226 | 41        |
| Mar-19   | +31.70 | 1598.90 | 1600.00 | 1550.1 | 1590.00 | 6      | 6           | 8   | 4         |

| Spread | Jan-19  | Feb-19 | Mar-19 |
|--------|---------|--------|--------|
| Basis  | -120.00 |        |        |
| Jan-19 |         | 20.10  |        |
| Feb-19 |         |        | 9.90   |

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      |
|------------|------------|------------|------------|
|            | 08.01.2019 | 08.01.2019 | 08.01.2019 |
| Vandanmedu | --         | --         | --         |
| T.N.(Bodi) | --         | --         | --         |

(Quantity in MT)

**NCDEX Cardamom EED Wise Stock Position (Qty in MT) on January 07, 2019**

| EED          | Vandanmedu | T.N.(Bodi) | Total |
|--------------|------------|------------|-------|
| 5-Jan-19     | --         | --         | --    |
| <b>Total</b> | --         | --         | --    |

\*EED – Exchange Deliverable Date



### CORIANDER SEED

**Fundamentals:**
**Today's Update:**

- Steady sentiment witnessed in coriander seed market on Wednesday. Few markets closed due to all India trader union strike.
- As per Agriwatch preliminary production estimate, Coriander production for 2019-20 is estimated at 234,767 to 250,418 MT compared to previous year's 313,022 MT.
- As per Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 29,630 hectares as on 07-01-2019 which is lower than 69,863 hectares during corresponding period last year. Till now 31.79% sowing completed from Normal area 93,196 hectares.
- Coriander prices are expected to firm in coming days.

**Previous Update:**

- As per market information, Coriander standing crop may damage by 10 - 12% due to frost in Madhya Pradesh and Rajasthan growing regions. Due to lower rainfall and prices Coriander sowing area lower in Gujarat, Saurashtra and Kutch region. Agriwatch estimated, all India Coriander sowing area may reduce by 30 - 35% current year,
- Coriander sowing reported lower in Andhra Pradesh. In Andhra Pradesh, Coriander sowing for the Rabi season as of 26th Dec reported at 885 hectare as compared to 1041 hectare in the corresponding period last year. Normal area reported 16,026 hectare.

| Coriander Spot Market Prices(Loose): (Rs/Qtl) |                      |          |          |        |
|---|----------------------|----------|----------|--------|
| Centre  | Grade (New)          | 9-Jan-19 | 8-Jan-19 | Change |
| <b>Kota (Raj.)</b><br><b>Benchmark market</b> | <b>Eagle</b>         | Closed   | Closed   | -      |
|   | <b>Eagle(Split)</b>  | Closed   | Closed   | -      |
|   | <b>Badami</b>        | Closed   | Closed   | -      |
|   | <b>Badami(Split)</b> | Closed   | Closed   | -      |
| <b>Guna (M.P.)</b>                            | <b>Badami</b>        | Closed   | Closed   | -      |
|   | <b>Eagle</b>         | Closed   | Closed   | -      |
|   | <b>Scooter</b>       | Closed   | Closed   | -      |
| <b>Neemuch (M.P.)</b>                         | <b>Badami</b>        | 5300     | 5300     | Unch   |
|   | <b>Eagle</b>         | 5500     | 5500     | Unch   |
|   | <b>Scooter</b>       | NA       | NA       | -      |
| <b>Ramganj (Raj.)</b>                         | <b>Eagle</b>         | 5600     | 5600     | Unch   |
|   | <b>Eagle(Split)</b>  | 5600     | 5600     | Unch   |
|   | <b>Badami</b>        | 5300     | 5300     | Unch   |
|   | <b>Badami(Split)</b> | 5300     | 5300     | Unch   |
|   | <b>Scooter</b>       | 6100     | 6100     | Unch   |
| <b>Baran (Raj.)</b>                           | <b>Eagle</b>         | 5600     | 5600     | Unch   |
|   | <b>Badami</b>        | 5500     | 5500     | Unch   |
| <b>Bhawani (Raj.)</b>                         | <b>Eagle</b>         | 5300     | 5300     | Unch   |
|   | <b>Badami</b>        | 5100     | 5100     | Unch   |
|   | <b>Scooter</b>       | 5400     | 5400     | Unch   |
|   | <b>Double Paroot</b> | NA       | NA       | -      |
| <b>Gondal(Guj.)</b>                           | <b>Badami</b>        | 5250     | 5250     | Unch   |
|   | <b>Eagle</b>         | 5500     | 5500     | Unch   |
| <b>Khari Baoli (Delhi)</b>                    | <b>Eagle (Dal)</b>   | 5200     | 5200     | Unch   |
|   | <b>Eagle</b>         | 6000     | 6000     | Unch   |
|   | <b>Scooter</b>       | 5800     | 5800     | Unch   |



| Arrival & Off-take in bags (1 bag = 40 kg) |         |          |          |        |
|--|---------|----------|----------|--------|
| Centre                                     |         | 9-Jan-19 | 8-Jan-19 | Change |
| Kota (Raj.)                                | Arrival | Closed   | Closed   | -      |
|  | Offtake | Closed   | Closed   | -      |
| Guna (M.P.)                                | Arrival | Closed   | Closed   | -      |
|  | Offtake | Closed   | Closed   | -      |
| Neemuch (M.P.)                             | Arrival | 1300     | 1200     | 100    |
|  | Offtake | 1300     | 1200     | 100    |
| Ramganj (Raj.)                             | Arrival | 2500     | 2500     | Unch   |
|  | Offtake | 2500     | 2500     | Unch   |
| Baran (Raj.)                               | Arrival | 1500     | 1500     | Unch   |
|  | Offtake | 1500     | 1500     | Unch   |
| Bhawani (Raj.)                             | Arrival | 100      | 75       | 25     |
|  | Offtake | 100      | 75       | 25     |

**NCDEX-FUTURES MARKET**

| Coriander |         |      |      |      |       |        |             |        |           |
|-----------|---------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract  | +/- \$  | Open | High | Low  | Close | Volume | Vol. Change | OI     | OI Change |
| Jan-19    | +178.00 | 5969 | 6133 | 5863 | 6133  | 6,820  | 950         | 5,110  | -1,550    |
| Apr-19    | +189.00 | 6679 | 6820 | 6601 | 6811  | 10,150 | 580         | 25,830 | 760       |
| May-19    | +182.00 | 6728 | 6910 | 6690 | 6910  | 1,300  | 1,280       | 720    | 540       |

| Spread | Jan-19 | Apr-19 | May-19 |
|--------|--------|--------|--------|
| Basis  | --     |        |        |
| Jan-19 |        | 678    |        |
| Apr-19 |        |        | 99     |

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      |
|---------|------------|------------|------------|
|         | 08.01.2019 | 08.01.2019 | 08.01.2019 |
| Baran   | --         | --         | --         |
| Gondal  | 2128       | 139        | 2267       |
| Kota    | 1267       | 0          | 1267       |
| Ramganj | 291        | 10         | 301        |

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position (Qty in MT) on January 07, 2019**

| EED      | Gondal | Kota | Ramganj Mandi | Total |
|----------|--------|------|---------------|-------|
| 5-Feb-19 | 2128   | 1267 | 291           | 3686  |
| Total    | 2128   | 1267 | 291           | 3686  |

\*EED – Exchange Deliverable Date



### CLOVE

| Clove Spot Market Prices(Loose): (Rs/Qtl) |            |          |          |        |
|---|------------|----------|----------|--------|
| Centre                                    | Grade      | 9-Jan-19 | 8-Jan-19 | Change |
| Kerala                                    | Kochi      | 85000    | 85000    | Unch   |
|   | Kattapana  | 75000    | 75000    | Unch   |
|   | Idukki     | NR       | NR       | -      |
| Delhi                                     | Madagascar | 61500    | 61500    | Unch   |
|   | Zanzibar   | NA       | NA       | -      |

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