

## **RED CHILLI**

### **Fundamentals:**

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

- Steady sentiments witnessed in Red chilli cash markets on Saturday.
- Lower supply reported as Stockists were expecting further higher prices as new chilli likely to enter Guntur market from January onwards.
- Continuous rainfall in Madhya Pradesh Chilli growing regions also concern for standing crop. Till no major damage reported.

#### **Previous Update:**

- As per Andhra Pradesh Govt, Chilli sowing as on 11th September 2019 reported 84,533 hectares as compared to 96,484 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 11-09-2019 is recorded as 368.1 mm as against the Normal as on date of 454.5 mm showing by Normal -19 per cent.
- Current year till date no crop damage reported due to rainfall in MP chilli growing regions. Current year expected higher production due to increase in sowing area. However, farmers were picking green chilli earlier as prices reported higher Rs.30 - 40/- kgs, currently due to higher supply prices came down to Rs.20 -25/-kgs even lower. In some areas farmers were still picking green chilli due to continuous rainfall, otherwise chilli plant will lean down due to weight as soil moisture is higher. Some areas minimum virus reported but as a result of rainfall affect percentage will come down. Overall chilli standing crop is reported well current year, if weather favourable in September and October chilli production may go up from earlier estimate.
- Lower cold storage stocks supported the chilli prices at Guntur market. Guntur cold storage stocks reported lower by 40 - 45% from normal level due to lower carry forward stocks during current marketing year 2019-20.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	14-Sep-19	14-Sep-19	13-Sep-19	13-Sep-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	13000	13300	-
	LCA 334	Closed	Closed	13300	13700	-
	Teja	Closed	Closed	15000	16500	-
	No. 273	Closed	Closed	13500	14500	-
	No. 5	Closed	Closed	13500	14500	-
	Fatki	Closed	Closed	7500	10000	-
	Byadgi	Closed	Closed	13000	14000	-
	US 341	Closed	Closed	13500	14500	-
	Denvor Delux	Closed	Closed	13500	14000	-
	Indam 5	Closed	Closed	13500	14300	-
Warangal (Telangana)	Teja	Closed	Closed	15200	15400	-
	Wonder Hot	Closed	Closed	10000	12200	-
	341	Closed	Closed	10200	13300	-
	Denvor Delux	Closed	Closed	9600	12500	-
	Paprika	Closed	Closed	NA	NA	-
	Fatki	Closed	Closed	4300	9500	-
Bedia(M.P.)	No. 12	15000	16000	15000	16000	Unch
	Indu 2070	15000	16000	15000	16000	Unch
	Mico (Teja)	15000	16000	15000	16000	Unch
	Jhankar	15000	16000	15000	16000	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	Closed	Closed	16500	16500	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	14000	14000	-
	Fatki	Closed	Closed	7500	7500	-
	Packing	Closed	Closed	14000	14000	-
Byadgi	Dabbi	NA	NA	13600	13600	-
	Guntur	NA	NA	7810	7810	-
	Kaddi	NA	NA	12509	12509	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	14000	16500	-
	Teja (Non cold storage)	Closed	Closed	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	14-Sep-19	13-Sep-19	Change		
Guntur (A.P.)	Arrivals	Closed	50000	-		
	Off-take	Closed	30000	-		
Byadgi	Arrivals #	NA	1273	-		
Warangal (Telangana)	Arrivals	Closed	7000	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	2000	-		
	Arrivals (Non cold storage) *	Closed	NA	-		

## **TURMERIC**

### **Fundamentals:**

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

- Steady sentiments witnessed in Turmeric cash markets on Saturday.
- Sources revealed that, Turmeric buyers reported unresponsive due to lack of purchasing power. Turmeric stocks reported higher current year also put cap on prices.
- Duggirala prices reported down due to lower quality supply in the market.

#### **Previous Update:**

- As per Andhra Pradesh Govt, Turmeric sowing as on 11th September 2019 reported 10,345 hectares (from normal area) as compared to 17,640 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 11-09-2019 is recorded as 368.1 mm as against the Normal as on date of 454.5 mm showing by Normal -19 per cent.
- Current year in Tamil Nadu, Turmeric sowing around 70 – 72% reported (Agriwatch estimate) due to lower rainfall. Turmeric sowing almost completed and sowing area reported lower. I
- Turmeric buyers likely to active in spot market as Turmeric crop reported damaged (as we reported earlier) in Maharashtra and Karnataka, some parts of Andhra Pradesh also and lower sowing area in Tamil Nadu due to deficient rainfall and in AP as shifted to Cotton and in some parts to Chilli due to current higher prices, will support Turmeric prices in coming days. We expect next season will be bright for Turmeric prices. ***As per Agriwatch estimate, Turmeric production in 2020-21 (marketing period) likely to come down by 14.96% from current year.***

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	14-Sep-19	13-Sep-19	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	Closed	6650	-
	Round	Closed	6350	-
Erode (Tamil Nadu)	Finger	Closed	6800	-
	Gattah	Closed	6400	-
	Sellem	Closed	7500	-
Coimbatore (Tamil Nadu)	Bulb	NR	6500	-
	Finger	NR	7500	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7400	7400	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	10100	-
	Rajpuri Medium	Closed	8600	-
	DesiKadappa	Closed	6000	-
Basmat (Maharashtra)	Sellem Powder	Closed	6000	-
	Mini sellem	Closed	6500	-
	Super Sellem	Closed	8000	-
	Gattah Powder	Closed	6000	-
	Gattah Premium	Closed	6800	-
Duggirala (Andhra Pradesh)	Bulb	Closed	5700	-
	Bilty	Closed	6213	-
	Finger	Closed	5700	-
	Bilty	Closed	6213	-
Nanded (Maharashtra)	Turmeric Finger Polished	Closed	6500	-
	Turmeric Bulb Polished	Closed	6100	-
	Turmeric Mix	Closed	5800	-
Delhi	Gattah	7600	7600	Unch
	Mini sellem	8400	8400	Unch
	Finger Single Polished	8200	8200	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	14-Sep-19	13-Sep-19	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	4000	-
Salem (Tamil Nadu)	Arrival*	NR	8.5	-
Erode (Tamil Nadu)	Arrival	Closed	3300	-
	Off-take	Closed	3300	-
Coimbatore (Tamil Nadu)	Arrival	NR	6	-
Sangli (Maharashtra)	Arrival#	Closed	250	-
Basmat (Maharashtra)	Arrival*	Closed	2000	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	4000	-
Nanded (Maharashtra)	Arrival	Closed	1000	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	0	6346	6346	6346	6346	45	45	105	-695
Oct-19	-162	6560	6588	6382	6398	4,235	1,695	14,485	120
Nov-19	-210	6670	6688	6488	6494	990	165	2,275	255

Spread	Sep-19	Oct-19	Nov-19
Basis	--		
Sep-19		52	
Oct-19			96

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
	13.09.2019	13.09.2019	13.09.2019
Sangli	1051	--	1051
Erode	170	--	170
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10 September, 2019**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	0	307	0	348	239	894
5-Nov-19	0	30	0	348	20	398
5-Dec-19	0	89	0	230	220	539
5-Jan-20	0	624	50	240	328	1242
Total	0	1050	50	1166	807	3073

\*EED – Exchange Deliverable Date

## BLACK PEPPER

### Fundamentals:

#### Today's Update:

- Steady sentiments witnessed in Black Pepper Delhi cash markets on Saturday.
- Continuous supply in the spot market put cap on prices.
- Vietnam pepper price in the Central Highlands region today in the Central Highlands has fluctuated between 41,500 and 44,000 VND / kg. In particular, the highest pepper price recorded in Ba Ria - Vung Tau, the lowest in Gia Lai.
- Oversupply pressure on the world market continued to increase as the two major producing countries including Indonesia and Brazil entered the harvest, and inventories of major producing countries were still large.

#### Previous Update:

- Exporters demand reported low as supply from other producing countries reported higher in the international market.
- The export volume of pepper in August 2019 is estimated at 20 thousand tons, with a value of US \$ 50 million, bringing the export volume of pepper in the first 8 months of 2019 is estimated at 220 thousand tons, equivalent to US \$ 561 million, an increase of 27.4 % in volume but down by 3.8% in value over the same period in 2018.
- The largest pepper export markets of Vietnam in the first 7 months of 2019 were the United States, India, Germany, Pakistan and the Netherlands with a 36.8% market share. The average export price of pepper in the first 7 months of 2019 reached 2,556 USD / ton, down 24.5% over the same period in 2018.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	14-Sep-19	13-Sep-19	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	Closed	32700	-
	Garbled	Closed	34700	-
Chikmagalur(Kar.)	Ungarbled	Closed	31000	-
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	14-Sep-19	13-Sep-19	Change
Kochi(Ker.)	Arrivals	Closed	12	-
	Off-take	Closed	12	-

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
05/09/19	2500	4871	2387	3685	2250	2315
06/09/19	2500	4879	2387	3685	2250	2316
09/09/19	2500	4889	2355	3685	2250	2315
10/09/19	2500	-	2365	3685	2250	2315
11/09/19	2500	-	2360	3685	2230	2295
12/09/19	2500	4880	2362	3685	2210	2275
13/09/19	2500	-	2379	3685	2210	2275

### JEERA (CUMIN SEED)

**Fundamentals:**

**Today's Update:**

- Mixed sentiments witnessed in Jeera cash markets on Saturday.

**Previous Update:**

- Agrivatch expect higher ending stocks current year (due to higher production) likely to put cap on prices from higher levels.*
- Due to good rainfall in major growing regions in Gujarat and Rajasthan expected on time sowing cap on prices.
- Normal export demand reported steady at Unjha mandi.
- As per Agrivatch final production estimate Jeera production for 2019-20 is estimated at 385,334 MT (around 70 lakh bags) compared to previous year's 363,000 MT (66 lakh bags).

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	14-Sep-19	13-Sep-19	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	15300	15300	Unch
	NCDEX Quality	16900	16900	Unch
	Poojari type /Machine Cut	17800	17800	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16300	16300	Unch
	2% Singapore	16050	16050	Unch
	1 % European	16800	16800	Unch
	2% European	16550	16550	Unch
Rajkot (Guj.)	Local	14875	15135	-260
Patan (Guj.)	Local	NA	NA	-
Dhrol (Guj.)	Local	14575	14425	150
Gondal (Guj.)	Local	14750	14750	Unch
Jodhpur (Raj.)	Local	15500	15500	Unch
Merta City (Nagaur)(Raj.)	Local	16300	16200	100
Nagaur (Raj.)	Local	15400	15800	-400
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17400	17400	Unch
	Poojari type / Machine Cut	18600	18700	-100
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	14-Sep-19	13-Sep-19	Change
Unjha(Guj.)	Arrival	4000	6000	-2000
	Off-take	4000	6000	-2000
Rajkot(Guj.)	Arrival*	425	1200	-775
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	5	10	-5
Gondal(Guj.)	Arrival	1000	1300	-300
Jodhpur(Raj.)	Arrival	175	200	-25
Merta City(Nagaur)(Raj.)	Arrival	500	500	Unch
Nagaur(Raj.)	Arrival	200	150	50
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	+165.00	16995	17220	16995	17190	21	-33	399	-120
Oct-19	-115.00	16825	16875	16680	16720	1,545	-423	5,181	3
Nov-19	-220.00	16985	16870	16755	16765	273	138	144	66

Spread	Sep-19	Oct-19	Nov-19
Basis	-290		
Sep-19		-470	
Oct-19			45

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
	13.09.2019	13.09.2019	13.09.2019
Jodhpur	9	--	9
Unjha	1649	--	1649

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10 September, 2019**

EED	Jodhpur	Unjha	Total
5-Sep-19	0	0	0
5-Oct-19	0	438	438
5-Nov-19	9	575	584
5-Dec-19	0	306	306
5-Jan-20	0	156	156
5-Feb-20	0	174	174
<b>Total</b>	<b>9</b>	<b>1649</b>	<b>1658</b>

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiments witnessed in Cardamom spot market on Saturday.
- Current year due to lower production expected buyers likely to active in the spot market from lower levels.

#### Previous Update:

- Continuous new crop supply and higher imported material available in the spot market put cap on Cardamom prices
- Cardamom Kerala prices reported correction as new crop supply continued in the spot market. Cardamom prices likely to go down in coming days (nearly to Rs.2,200 - 2,300 /-kgs) as imported material (Rs.1600 - 1700/-Kg) available in the spot market via Mundra Sea, Nhava Sheva Sea from Gautemala with lower prices than Indian prices and continued new crop supply.
- Lower production current year mainly support the prices. Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT as a result of massive loss in heavy rainfall.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		14-Sep-19	13-Sep-19	Change
Kumily <b>Benchmark market</b>	Max price	3562	3546	16
	Avg. Price	3148	3144	4
New Delhi	Medium	2800	2800	Unch
	6.5 (Bold)	2900	2900	Unch
	7 (Bold)	3300	3300	Unch
	7.5 (Bold)	3500	3500	Unch
	8 (Bold)	4000	3900	100
Arrival & Off-take in Kg				
Parameter	Centre	14-Sep-19	13-Sep-19	Change
Kumily	Arrivals	30433	31075	-642
	Off-take	30433	31075	-642
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	14-Sep-19	13-Sep-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
Sep-19	+125.20	3225.30	3256.60	3225.2	3256.60	16	13	5	-14
Oct-19	+116.00	2899.00	3018.20	2899.0	3018.20	30	-2	86	1
Nov-19	+104.60	2630.00	2721.00	2630.0	2721	22	15	91	-2

Spread	Sep-19	Oct-19	Nov-19
Basis	-112.60		
Sep-19		-238.40	
Oct-19			-297.20

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

**MCX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	13.09.2019	13.09.2019	13.09.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT on 10 August, 2019)**

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

\*EDD – Exchange Deliverable Date

### CORIANDER SEED

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

- Steady sentiments witnessed in Coriander spot markets on Saturday.
- Fresh demand expected in coming days likely to support coriander prices. Stockists were holding current year production in the spot market.

**Previous Update:**

- Buyers reported unresponsive in the spot market for old stocks as quality reported lower.
- Current year till date masala millers buying reported only around 60 - 65% only, mostly they are using their old stocks. However, they are likely to active in the spot market in coming days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	14-Sep-19	13-Sep-19	Change
Kota (Raj.) <b>Benchmark market</b>	Eagle	6200	6200	Unch
	Eagle(Split)	6200	6200	Unch
	Badami	5800	5800	Unch
	Badami(Split)	5800	5800	Unch
Guna (M.P.)	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
Neemuch (M.P.)	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
Ramganj (Raj.)	Eagle	6000	6000	Unch
	Eagle(Split)	6000	6000	Unch
	Badami	5700	5700	Unch
	Badami(Split)	5700	5700	Unch
	Scooter	7000	7000	Unch
Baran (Raj.)	Eagle	5800	5800	Unch
	Badami	5600	5600	Unch
Bhawani (Raj.)	Eagle	NR	NR	-
	Badami	NR	NR	-
	Scooter	NR	NR	-
	Double Paroot	NR	NR	-
Gondal(Guj.)	Badami	5500	5500	Unch
	Eagle	6000	6000	Unch
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		14-Sep-19	13-Sep-19	Change
Kota (Raj.)	Arrival	400	300	100
	Offtake	400	300	100
Guna (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Neemuch (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Ramganj (Raj.)	Arrival	1200	3000	-1800
	Offtake	1200	3000	-1800
Baran (Raj.)	Arrival	200	300	-100
	Offtake	200	300	-100
Bhawani (Raj.)	Arrival	NR	NR	-

	<b>Offtake</b>	NR	NR	-
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**NCDEX-FUTURES MARKET**

<b>Coriander</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>
Sep-19	-31	5980	5980	5950	5950	150	-560	570	0
Oct-19	-46	6150	6178	6070	6080	1,850	-760	26,750	-210
Nov-19	-39	6255	6235	6216	6216	480	50	980	400

<b>Spread</b>	<b>Sep-19</b>	<b>Oct-19</b>	<b>Nov-19</b>
Basis	250		
Sep-19		130	
Oct-19			136

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices– Near month futures

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat 13.09.2019</b>	<b>In-Process 13.09.2019</b>	<b>Total 13.09.2019</b>
<b>Baran</b>	-	-	-
<b>Gondal</b>	7482	20	7502
<b>Kota</b>	1597	20	1617
<b>Ramganj</b>	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 10 September, 2019**

<b>EED</b>	<b>Gondal</b>	<b>Kota</b>	<b>Ramganj Mandi</b>	<b>Total</b>
5-Oct-19	2410	359	0	2769
5-Nov-19	2320	521	0	2841
5-Dec-19	1141	199	0	1340
5-Jan-20	557	40	0	597
5-Feb-20	1083	489	0	1572
<b>Total</b>	<b>7511</b>	<b>1608</b>	<b>0</b>	<b>9119</b>

\*EED – Exchange Deliverable Date

**CLOVE**

<b>Clove Spot Market Prices(Loose): (Rs/Qtl)</b>				
<b>Centre</b>	<b>Grade</b>	<b>14-Sep-19</b>	<b>13-Sep-19</b>	<b>Change</b>
<b>Kerala</b>	<b>Kochi</b>	65000	65000	Unch
	<b>Kattapana</b>	58000	58000	Unch
	<b>Idukki</b>	NR	NR	-
<b>Delhi</b>	<b>Madagascar</b>	54000	54000	Unch
	<b>Zanzibar</b>	NA	NA	-

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