

## **RED CHILLI**

### **Fundamentals:**

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

- Mostly steady sentiments witnessed in Red chilli cash markets on Tuesday.
- Continued lower supply reported as Stockists were expecting further higher prices as new chilli likely to enter Guntur market from January onwards.

#### **Previous Update:**

- Continuous rainfall in Madhya Pradesh Chilli growing regions also concern for standing crop. Till no major damage reported.
- 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.
- 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 carryforward stocks during current marketing year 2019-20.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	17-Sep-19	17-Sep-19	16-Sep-19	16-Sep-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	12200	12700	12200	12700	Unch
	LCA 334	12700	13300	12700	13300	Unch
	Teja	15000	16500	15000	16500	Unch
	No. 273	13100	13500	13100	13500	Unch
	No. 5	13100	13500	13100	13500	Unch
	Fatki	7000	9000	7000	9000	Unch
	Byadgi	13000	13800	13000	13800	Unch
	US 341	13000	14000	13000	14000	Unch
	Denvor Delux	13000	13500	13000	13500	Unch
	Indam 5	13000	13500	13000	13500	Unch
Warangal (Telangana)	Teja	15200	15400	15200	15400	Unch
	Wonder Hot	10000	12200	10000	12200	Unch
	341	10200	13300	10200	13300	Unch
	Denvor Delux	9600	12500	9600	12500	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4300	9500	4300	9500	Unch
Bedia(M.P.)	No. 12	15000	15000	15000	15000	Unch
	Indu 2070	15000	15000	15000	15000	Unch
	Mico (Teja)	15000	15000	15000	15000	Unch
	Jhankar	15000	15000	15000	15000	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	16500	16500	16500	16500	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	13000	13000	14000	14000	-1000
	Fatki	8000	8000	7500	7500	500
	Packing	13000	13000	14000	14000	-1000
Byadgi	Dabbi	14300	14300	13500	13500	800
	Guntur	7800	7800	9000	9000	-1200
	Kaddi	12509	12509	13500	13500	-991
Khammam (Telangana)	Teja (Cold storage)	14000	16500	14000	16500	Unch
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	17-Sep-19	16-Sep-19	Change		
Guntur (A.P.)	Arrivals	60000	70000	-10000		
	Off-take	45000	35000	10000		
Byadgi	Arrivals #	2470	2800	-330		
Warangal (Telangana)	Arrivals	10000	8000	2000		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	4000	4000	Unch		
	Arrivals (Non cold storage) *	NA	NA	-		

## **TURMERIC**

### **Fundamentals:**

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

- Mixed sentiments witnessed in Turmeric cash markets on Tuesday.

### **Previous Update:**

- 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.
- 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.
- 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	17-Sep-19	16-Sep-19	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	6300	6400	-100
	Double polish finger	7300	7400	-100
	Gattah (unpolished)	6100	6200	-100
	Gattah (double polished)	7100	7200	-100
Warangal (Telangana)	Finger	6650	6650	Unch
	Round	6350	6350	Unch
Erode (Tamil Nadu)	Finger	6800	6800	Unch
	Gattah	6400	6400	Unch
	Sellem	7500	7500	Unch
Coimbatore (Tamil Nadu)	Bulb	6000	NR	-
	Finger	7000	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7300	7350	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	9600	9600	Unch
	Rajpuri Medium	8100	8100	Unch
	DesiKadappa	5600	5600	Unch
Basmat (Maharashtra)	Sellem Powder	5800	6000	-200
	Mini sellem	6500	6500	Unch
	Super Sellem	7500	8000	-500
	Gattah Powder	6000	6000	Unch
	Gattah Premium	6500	6800	-300
Duggirala (Andhra Pradesh)	Bulb	6150	5700	450
	Bilty	6704	6213	491
	Finger	6150	5700	450
	Bilty	6704	6213	491
Nanded (Maharashtra)	Turmeric Finger Polished	Closed	6100	-
	Turmeric Bulb Polished	Closed	6000	-
	Turmeric Mix	Closed	5600	-
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	17-Sep-19	16-Sep-19	Change
Nizamabad (Telangana)	Arrival	2000	2500	-500
	Off-take	2000	2500	-500
Warangal (Telangana)	Arrival	400	400	Unch
Salem (Tamil Nadu)	Arrival*	NR	210.6	-
Erode (Tamil Nadu)	Arrival	3200	1200	2000
	Off-take	3200	1200	2000
Coimbatore (Tamil Nadu)	Arrival	8.5	NR	-
Sangli (Maharashtra)	Arrival#	300	300	Unch
Basmat (Maharashtra)	Arrival*	1500	2000	-500
Duggirala (Andhra Pradesh)	Arrival*	2000	2000	Unch
Nanded (Maharashtra)	Arrival	Closed	1200	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	-94.00	6094	6000	5974	6000	100	-20	90	20
Oct-19	+86.00	6260	6356	6230	6320	4,885	-655	12,555	-1,185
Nov-19	+68.00	6324	6420	6312	6384	2,005	-100	3,435	175

Spread	Sep-19	Oct-19	Nov-19
Basis	300		
Sep-19		320	
Oct-19			64

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
	16.09.2019	16.09.2019	16.09.2019
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 (DesiCuddapah)	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
<b>Total</b>	<b>0</b>	<b>1050</b>	<b>50</b>	<b>1166</b>	<b>807</b>	<b>3073</b>

\*EDD – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiments witnessed in Black Pepper cash markets on Tuesday.
- Today Vietnam pepper prices increased by VND 500 / kg in Binh Phuoc. The remaining provinces recorded flat pepper prices. For the whole region, pepper price fluctuated between 40,500 - 43,500 VND / kg, of which the lowest was in Dong Nai and the highest was in Ba Ria - Vung Tau.
- According to the International Pepper Association (IPC), the world demand for pepper is about 510,000 tons / year and the average annual increase of 2-3%, while production increased by 8-10%. World pepper production in 2018 reached 557,000 tons and is expected to reach 602,000 tons in 2019.
- It is forecast that by 2050, world pepper production will increase to 1 million tons and consumer demand will also increase, but not balanced with supply. Therefore, it will be hard for pepper prices to recover strongly due to excess supply.
- 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	17-Sep-19	16-Sep-19	Change
<b>Kochi(Ker.)</b> <b>Benchmark market</b>	Ungarbled	32500	32500	Unch
	Garbled	34500	34500	Unch
<b>Chikmagalur(Kar.)</b>	Ungarbled	30500	31000	-500
<b>New Delhi</b>	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	17-Sep-19	16-Sep-19	Change
<b>Kochi(Ker.)</b>	Arrivals	7	21	-14
	Off-take	7	21	-14

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
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	4892	2379	3685	2210	2275
16/09/19	2500	4823	2204	3685	2210	2275
17/09/19	2500	-	2192	3685	2210	2275

### JEERA (CUMIN SEED)

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

- Continued steady to weak sentiments witnessed in Jeera Delhi cash markets on Tuesday.

**Previous Update:**

- Buyers reported unresponsive in the spot market as stocks reported higher in the spot market due to higher production.
- Agriwatch 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 Agriwatch 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	17-Sep-19	16-Sep-19	Change
Unjha (Guj.) Benchmark market	Local	15200	15200	Unch
	NCDEX Quality	16800	16800	Unch
	Poojari type /Machine Cut	17700	17700	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	15800	15800	Unch
	2% Singapore	15550	15550	Unch
	1 % European	16300	16300	Unch
	2% European	16050	16050	Unch
Rajkot (Guj.)	Local	15000	14875	125
Patan (Guj.)	Local	13755	14755	-1000
Dhrol (Guj.)	Local	NA	14225	-
Gondal (Guj.)	Local	14500	14500	Unch
Jodhpur (Raj.)	Local	15000	15100	-100
Merta City (Nagaur)(Raj.)	Local	15500	16000	-500
Nagaur (Raj.)	Local	15500	15400	100
AnandpurKalu(Raj.)	Local	15300	15500	-200
New Delhi	Ganesh	17300	17300	Unch
	Poojari type / Machine Cut	18500	18500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	17-Sep-19	16-Sep-19	Change
Unjha(Guj.)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Rajkot(Guj.)	Arrival*	540	600	-60
Patan(Guj.)	Arrival*	4	20	-16
Dhrol(Guj.)	Arrival*	NA	10	-
Gondal(Guj.)	Arrival	1500	1500	Unch
Jodhpur(Raj.)	Arrival	250	500	-250
Merta City(Nagaur)(Raj.)	Arrival	500	500	Unch
Nagaur(Raj.)	Arrival	250	200	50
AnandpurKalu(Raj.)	Arrival	30	NA	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	+40.00	16950	17120	16950	17120	27	0	372	-27
Oct-19	+110.00	16500	16645	16340	16605	2,748	378	4,374	-366
Nov-19	+5.00	16520	16545	16365	16540	552	303	420	225

Spread	Sep-19	Oct-19	Nov-19
Basis	-320		
Sep-19		-515	
Oct-19			-65

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
	16.09.2019	16.09.2019	16.09.2019
Jodhpur	9	--	9
Unjha	1649	4	1655

(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:

- Continued steady to firm sentiments witnessed in Cardamom spot market on Tuesday.
- Buyers reported active in the spot market as good quality supply reported in the market.
- Current year due to lower production 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, NhavaSheva 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		17-Sep-19	16-Sep-19	Change
<b>Kochi</b> <b>Benchmark market</b>	Max price	3820	3696	124
	Avg. Price	3418	3335	82
<b>New Delhi</b>	Medium	2800	2800	Unch
	6.5 (Bold)	2900	2900	Unch
	7 (Bold)	3300	3300	Unch
	7.5 (Bold)	3500	3500	Unch
	8 (Bold)	4000	4000	Unch
Arrival & Off-take in Kg				
Parameter	Centre	17-Sep-19	16-Sep-19	Change
<b>Kochi</b>	Arrivals	41744	47039	-5295
	Off-take	41744	47039	-5295
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	17-Sep-19	16-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
Oct-19	+125.50	3232.10	3263.50	3200.0	3263.50	68	52	92	1
Nov-19	+111.60	2888.50	2916.50	2875.0	2916	17	12	101	8
Dec-19	+71.90	2471.20	2471.20	2471.2	2471.20	1	1	77	1

Spread	Oct-19	Nov-19	Dec-19
Basis	154.50		
Oct-19		-347.50	
Nov-19			-444.80

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
	16.09.2019	16.09.2019	16.09.2019
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	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Steady to firm sentiments witnessed in Coriander spot markets on Tuesday.
- Agriwatch expected lower ending stocks for 2019-20 marketing year likely to support the prices in coming days.
- 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)	17-Sep-19	16-Sep-19	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	<b>Eagle</b>	6200	6200	Unch
	<b>Eagle(Split)</b>	6200	6200	Unch
	<b>Badami</b>	5800	5800	Unch
	<b>Badami(Split)</b>	5800	5800	Unch
<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>	5400	5300	100
	<b>Eagle</b>	5700	5600	100
	<b>Scooter</b>	6000	5900	100
<b>Ramganj (Raj.)</b>	<b>Eagle</b>	6100	6000	100
	<b>Eagle(Split)</b>	6100	6000	100
	<b>Badami</b>	5700	5700	Unch
	<b>Badami(Split)</b>	5700	5700	Unch
	<b>Scooter</b>	7000	7000	Unch
<b>Baran (Raj.)</b>	<b>Eagle</b>	Closed	5800	-
	<b>Badami</b>	Closed	5700	-
<b>Bhawani (Raj.)</b>	<b>Eagle</b>	5900	5800	100
	<b>Badami</b>	5600	5500	100
	<b>Scooter</b>	6200	6100	100
	<b>Double Paroot</b>	NA	NA	-
<b>Gondal(Guj.)</b>	<b>Badami</b>	5500	5500	Unch
	<b>Eagle</b>	6000	6000	Unch
<b>Khari Baoli (Delhi)</b>	<b>Eagle (Dal)</b>	NA	NA	-
	<b>Eagle</b>	NA	NA	-
	<b>Scooter</b>	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		17-Sep-19	16-Sep-19	Change
<b>Kota (Raj.)</b>	<b>Arrival</b>	600	500	100
	<b>Offtake</b>	600	500	100
<b>Guna (M.P.)</b>	<b>Arrival</b>	Closed	Closed	-
	<b>Offtake</b>	Closed	Closed	-
<b>Neemuch (M.P.)</b>	<b>Arrival</b>	500	350	150
	<b>Offtake</b>	500	350	150
<b>Ramganj (Raj.)</b>	<b>Arrival</b>	1500	1700	-200
	<b>Offtake</b>	1500	1700	-200
<b>Baran (Raj.)</b>	<b>Arrival</b>	Closed	600	-
	<b>Offtake</b>	Closed	600	-
<b>Bhawani (Raj.)</b>	<b>Arrival</b>	150	25	125
	<b>Offtake</b>	150	25	125

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	-30.00	6042	6060	6000	6012	130	-20	270	-70
Oct-19	-1.00	6194	6210	6110	6170	2,990	-1,450	25,600	-800
Nov-19	+29.00	6276	6342	6241	6309	1,200	710	2,020	790

Spread	Sep-19	Oct-19	Nov-19
Basis	188		
Sep-19		158	
Oct-19			139

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
	16.09.2019	16.09.2019	16.09.2019
Baran	-	-	-
Gondal	7264	20	7284
Kota	1527	50	1577
Ramganj	-	--	-

(Quantity in MT)

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

EED	Gondal	Kota	Ramganj Mandi	Total
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>

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	17-Sep-19	16-Sep-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	58000	58000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	54000	54000	Unch
	Zanzibar	NA	NA	-

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