

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiments witnessed in Red chilli cash markets on Wednesday.
- Buyers reported unresponsive in the spot market at higher prices level.
- As per Andhra Pradesh Govt, Chilli sowing as on 18th September 2019 reported 96,391 hectares as compared to 106,475 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 18.09.2019 is recorded as 426.0 mm as against the Normal as on date of 482.2 mm showing by Normal -12 per cent.
- Continued lower supply reported as Stockists were expecting further higher prices as new chilli likely to enter Guntur market from January onwards.

Previous Update:

- 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	18-Sep-19	18-Sep-19	17-Sep-19	17-Sep-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	12000	12300	12200	12700	-400
	LCA 334	12500	13000	12700	13300	-300
	Teja	15000	16500	15000	16500	Unch
	No. 273	12500	13500	13100	13500	Unch
	No. 5	13000	13500	13100	13500	Unch
	Fatki	7000	9000	7000	9000	Unch
	Byadgi	13000	13800	13000	13800	Unch
	US 341	13000	13800	13000	14000	-200
	Denvor Delux	12500	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	13000	13000	Unch
	Fatki	8000	8000	8000	8000	Unch
	Packing	13000	13000	13000	13000	Unch
Byadgi	Dabbi	NA	NA	14300	14300	-
	Guntur	NA	NA	7800	7800	-
	Kaddi	NA	NA	12509	12509	-
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	18-Sep-19	17-Sep-19	Change		
Guntur (A.P.)	Arrivals	50000	60000	-10000		
	Off-take	30000	45000	-15000		
Byadgi	Arrivals #	NA	2470	-		
Warangal (Telangana)	Arrivals	9000	10000	-1000		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	5000	4000	1000		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Continued steady sentiments witnessed in Turmeric cash markets on Wednesday.
- As per Andhra Pradesh Govt, Turmeric sowing as on 18th September 2019 reported 11,487 hectares (from normal area) as compared to 17,778 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 18-09-2019 is recorded as 426.0 mm as against the Normal as on date of 482.2 mm showing by Normal -12 per cent.

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.
- 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	18-Sep-19	17-Sep-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6300	6300	Unch
	Double polish finger	7300	7300	Unch
	Gattah (unpolished)	6100	6100	Unch
	Gattah (double polished)	7100	7100	Unch
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	NR	6000	-
	Finger	NR	7000	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7250	7300	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	9600	9600	Unch
	Rajpuri Medium	8100	8100	Unch
	DesiKadappa	5600	5600	Unch
Basmat (Maharashtra)	Sellem Powder	5800	5800	Unch
	Mini sellem	6500	6500	Unch
	Super Sellem	7500	7500	Unch
	Gattah Powder	6000	6000	Unch
	Gattah Premium	6500	6500	Unch
Duggirala (Andhra Pradesh)	Bulb	6150	6150	Unch
	Bilty	6704	6704	Unch
	Finger	6150	6150	Unch
	Bilty	6704	6704	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6100	Closed	-
	Turmeric Bulb Polished	5800	Closed	-
	Turmeric Mix	5600	Closed	-
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	18-Sep-19	17-Sep-19	Change
Nizamabad (Telangana)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
Warangal (Telangana)	Arrival	300	400	-100
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3600	3200	400
	Off-take	3600	3200	400
Coimbatore (Tamil Nadu)	Arrival	NR	8.5	-
Sangli (Maharashtra)	Arrival#	NA	300	-
Basmat (Maharashtra)	Arrival*	1500	1500	Unch
Duggirala (Andhra Pradesh)	Arrival*	NA	2000	-
Nanded (Maharashtra)	Arrival	1000	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	-118	5986	5868	5868	5868	0	-100	90	0
Oct-19	-166	6318	6320	6114	6132	4,215	-670	12,970	415
Nov-19	-198	6390	6400	6146	6168	2,680	675	4,670	1,235

Spread	Sep-19	Oct-19	Nov-19
Basis	432		
Sep-19		264	
Oct-19			36

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
	17.09.2019	17.09.2019	17.09.2019
Sangli	922	--	922
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
Total	0	1050	50	1166	807	3073

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady sentiments witnessed in Black Pepper cash markets on Wednesday.
- 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.

Previous Update:

- 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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Sep-19	17-Sep-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	32500	32500	Unch
	Garbled	34500	34500	Unch
Chikmagalur(Kar.)	Ungarbled	30500	30500	Unch
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	18-Sep-19	17-Sep-19	Change
Kochi(Ker.)	Arrivals	30	7	23
	Off-take	30	7	23

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
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	4804	2192	3685	2210	2275
18/09/19	2500	-	2235	3685	2200	2265

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- By and large steady to firm sentiments witnessed in Jeera Delhi cash markets on Wednesday.

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	18-Sep-19	17-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	15900	15800	100
	2% Singapore	15650	15550	100
	1 % European	16400	16300	100
	2% European	16150	16050	100
Rajkot (Guj.)	Local	14875	15000	-125
Patan (Guj.)	Local	14530	13755	775
Dhrol (Guj.)	Local	13950	NA	-
Gondal (Guj.)	Local	14500	14500	Unch
Jodhpur (Raj.)	Local	15000	15000	Unch
Merta City (Nagaur)(Raj.)	Local	15600	15500	100
Nagaur (Raj.)	Local	15400	15500	-100
AnandpurKalu(Raj.)	Local	15300	15300	Unch
New Delhi	Ganesh	17300	17300	Unch
	Poojari type / Machine Cut	18500	18500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	18-Sep-19	17-Sep-19	Change
Unjha(Guj.)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Rajkot(Guj.)	Arrival*	425	540	-115
Patan(Guj.)	Arrival*	78	4	74
Dhrol(Guj.)	Arrival*	5	NA	-
Gondal(Guj.)	Arrival	1000	1500	-500
Jodhpur(Raj.)	Arrival	300	250	50
Merta City(Nagaur)(Raj.)	Arrival	500	500	Unch
Nagaur(Raj.)	Arrival	400	250	150
AnandpurKalu(Raj.)	Arrival	20	30	-10
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	+75.00	17030	17160	17040	17105	18	-9	306	-66
Oct-19	-75	16570	16615	16465	16520	1,401	-1,347	4,227	-147
Nov-19	-90	16540	16565	16345	16415	690	138	690	270

Spread	Sep-19	Oct-19	Nov-19
Basis	-305		
Sep-19		-585	
Oct-19			-105

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
	17.09.2019	17.09.2019	17.09.2019
Jodhpur	9	--	9
Unjha	1649	18	1667

(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
Total	9	1649	1658

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Wednesday.
- Continued 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		18-Sep-19	17-Sep-19	Change
Nedumkandam Benchmark market	Max price	3712	3820	-108
	Avg. Price	3396	3418	-22
New Delhi	Medium	2900	2800	100
	6.5 (Bold)	3000	2900	100
	7 (Bold)	3400	3300	100
	7.5 (Bold)	3600	3500	100
	8 (Bold)	4100	4000	100
Arrival & Off-take in Kg				
Parameter	Centre	18-Sep-19	17-Sep-19	Change
Nedumkandam	Arrivals	50133	41744	8389
	Off-take	50133	41744	8389
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	18-Sep-19	17-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	-130.30	3300.00	3310.00	3127.4	3127.40	39	-29	100	8
Nov-19	-116.30	2990.00	2990.00	2796.0	2796.00	30	13	104	3
Dec-19	+18.80	2545.30	2568.00	2490.0	2490.00	12	11	81	4

Spread	Oct-19	Nov-19	Dec-19
Basis	268.60		
Oct-19		-331.40	
Nov-19			-306.00

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
	17.09.2019	17.09.2019	17.09.2019
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 sentiments witnessed in Coriander spot markets on Wednesday.

Previous Update:

- 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.
- 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)	18-Sep-19	17-Sep-19	Change
Kota (Raj.) Benchmark market	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	5400	5400	Unch
	Eagle	5700	5700	Unch
	Scooter	6000	6000	Unch
Ramganj (Raj.)	Eagle	6100	6100	Unch
	Eagle(Split)	6100	6100	Unch
	Badami	5700	5700	Unch
	Badami(Split)	5700	5700	Unch
	Scooter	7000	7000	Unch
Baran (Raj.)	Eagle	5800	Closed	-
	Badami	5700	Closed	-
Bhawani (Raj.)	Eagle	5900	5900	Unch
	Badami	5600	5600	Unch
	Scooter	6200	6200	Unch
	Double Paroot	NA	NA	-
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		18-Sep-19	17-Sep-19	Change
Kota (Raj.)	Arrival	500	600	-100
	Offtake	500	600	-100
Guna (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Neemuch (M.P.)	Arrival	400	500	-100
	Offtake	400	500	-100
Ramganj (Raj.)	Arrival	4000	1500	2500
	Offtake	4000	1500	2500
Baran (Raj.)	Arrival	2000	Closed	-
	Offtake	2000	Closed	-
Bhawani (Raj.)	Arrival	500	150	350
	Offtake	500	150	350

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	-38	6010	6010	5990	6001	50	-80	240	-30
Oct-19	-20	6143	6180	6089	6141	1,560	-1,430	25,480	-120
Nov-19	-51	6300	6279	6224	6249	1,200	710	2,020	790

Spread	Sep-19	Oct-19	Nov-19
Basis	199		
Sep-19		140	
Oct-19			108

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
	17.09.2019	17.09.2019	17.09.2019
Baran	-	-	-
Gondal	7154	30	7184
Kota	1547	50	1597
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MTon 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
Total	7511	1608	0	9119

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Sep-19	17-Sep-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	60000	58000	2000
	Idukki	NR	NR	-
Delhi	Madagascar	53000	54000	-1000
	Zanzibar	NA	NA	-

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