

RED CHILLI**Fundamentals:****Today's Update:**

- Continued steady to weak sentiments witnessed in Red chilli cash markets on Thursday.
- Buyers reported unresponsive in the spot market at higher prices level.
- As per Telangana Govt, Chilli sowing as on 18th September 2019 reported 41,995 hectares as compared to 45,012 hectares in the corresponding period last year. Overall, the average rainfall received in Telangana State from 1-6-2019 to 18-9-2019 is recorded as 673.3 mm as against the Normal of 669.9 mm showing deviation of 1%. During the period average rainfall received major chilli growing districts like Khammam -14%, Mehabubabad -6%, Gadwal (Jogulamba) -9%, Jayashanker 11%.

Previous Update:

- 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.
- 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	19-Sep-19	19-Sep-19	18-Sep-19	18-Sep-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	12000	12300	12000	12300	Unch
	LCA 334	12500	13000	12500	13000	Unch
	Teja	15000	16500	15000	16500	Unch
	No. 273	12500	13500	12500	13500	Unch
	No. 5	13000	13500	13000	13500	Unch
	Fatki	7000	9000	7000	9000	Unch
	Byadgi	13000	13800	13000	13800	Unch
	US 341	13000	13800	13000	13800	Unch
	Denvor Delux	12500	13500	12500	13500	Unch
	Indam 5	13000	13500	13000	13500	Unch
Warangal (Telangana)	Teja	15200	15300	15200	15400	-100
	Wonder Hot	10000	12000	10000	12200	-200
	341	10200	13300	10200	13300	Unch
	Denvor Delux	9600	12300	9600	12500	-200
	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)	16000	16000	16500	16500	-500
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	13000	13000	13000	13000	Unch
	Fatki	7000	7000	8000	8000	-1000
	Packing	13000	13000	13000	13000	Unch
Byadgi	Dabbi	13500	13500	NA	NA	-
	Guntur	7000	7000	NA	NA	-
	Kaddi	13500	13500	NA	NA	-
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	19-Sep-19	18-Sep-19	Change		
Guntur (A.P.)	Arrivals	50000	50000	Unch		
	Off-take	30000	30000	Unch		
Byadgi	Arrivals #	2100	NA	-		
Warangal (Telangana)	Arrivals	4000	9000	-5000		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	4000	5000	-1000		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiments witnessed in Turmeric cash markets on Thursday.
- As per Telangana Govt, Turmeric sowing as on 18th September 2019 reported 48,119 hectares as compared to 47,791 hectares in the corresponding period last year. Overall, the average rainfall received in Telengana State from 1-6-2019 to 18-9-2019 is recorded as 673.3 mm as against the Normal of 669.9 mm showing deviation of 1%. During the period average rainfall received major Turmeric growing districts like Nizamabad 17%, Jagtiyal 4%, Nirmal -14%, Warangal (Rural) 1%, Mehabubabad -6%.

Previous Update:

- 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.
- 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	19-Sep-19	18-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	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7200	7250	-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	5800	6000	-200
	Gattah Premium	6700	6500	200
Duggirala (Andhra Pradesh)	Bulb	NA	6150	-
	Bilty	NA	6704	-
	Finger	NA	6150	-
	Bilty	NA	6704	-
Nanded (Maharashtra)	Turmeric Finger Polished	6200	6100	100
	Turmeric Bulb Polished	6000	5800	200
	Turmeric Mix	5600	5600	Unch
Delhi	Gattah	7200	7600	-400
	Mini sellem	8100	8400	-300
	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	19-Sep-19	18-Sep-19	Change
Nizamabad (Telangana)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
Warangal (Telangana)	Arrival	300	300	Unch
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3000	3600	-600
	Off-take	3000	3600	-600
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	NA	NA	-
Basmat (Maharashtra)	Arrival*	1250	1500	-250
Duggirala (Andhra Pradesh)	Arrival*	NA	NA	-
Nanded (Maharashtra)	Arrival	500	1000	-500
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	0	5868	5868	5868	5868	0	0	90	0
Oct-19	-2	6126	6236	6080	6130	3,070	-1,145	12,500	-470
Nov-19	-14	6176	6268	6120	6154	1,530	-1,150	5,260	590

Spread	Sep-19	Oct-19	Nov-19
Basis	432		
Sep-19		262	
Oct-19			24

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
	18.09.2019	18.09.2019	18.09.2019
Sangli	912	--	912
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:

- Continued steady sentiments witnessed in Black Pepper cash markets on Thursday.
- 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	19-Sep-19	18-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	19-Sep-19	18-Sep-19	Change
Kochi(Ker.)	Arrivals	5	30	-25
	Off-take	5	30	-25

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
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	4838	2235	3685	2200	2265
19/09/19	2500	-	2232	3685	2200	2265

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiments witnessed in Jeera Delhi cash markets on Thursday.
- Increasing supply reported as stockists were releasing their stocks in the spot market.

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	19-Sep-19	18-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	15900	Unch
	2% Singapore	15650	15650	Unch
	1 % European	16400	16400	Unch
	2% European	16150	16150	Unch
Rajkot (Guj.)	Local	14850	14875	-25
Patan (Guj.)	Local	14255	14530	-275
Dhrol (Guj.)	Local	14025	13950	75
Gondal (Guj.)	Local	14750	14500	250
Jodhpur (Raj.)	Local	15000	15000	Unch
Merta City (Nagaur)(Raj.)	Local	15800	15600	200
Nagaur (Raj.)	Local	15100	15400	-300
AnandpurKalu(Raj.)	Local	15500	15300	200
New Delhi	Ganesh	17000	17300	-300
	Poojari type / Machine Cut	18200	18500	-300
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	19-Sep-19	18-Sep-19	Change
Unjha(Guj.)	Arrival	5000	4000	1000
	Off-take	5000	4000	1000
Rajkot(Guj.)	Arrival*	660	425	235
Patan(Guj.)	Arrival*	38	78	-40
Dhrol(Guj.)	Arrival*	6	5	1
Gondal(Guj.)	Arrival	900	1000	-100
Jodhpur(Raj.)	Arrival	350	300	50
Merta City(Nagaur)(Raj.)	Arrival	400	500	-100
Nagaur(Raj.)	Arrival	500	400	100
AnandpurKalu(Raj.)	Arrival	10	20	-10
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	+385.00	17100	17495	17100	17490	207	189	120	-186
Oct-19	+165.00	16495	16725	16490	16685	1,755	354	4,011	-216
Nov-19	+140.00	16405	16600	16405	16555	348	-342	717	27

Spread	Sep-19	Oct-19	Nov-19
Basis	-690		
Sep-19		-805	
Oct-19			-130

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
	18.09.2019	18.09.2019	18.09.2019
Jodhpur	9	--	9
Unjha	1655	12	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:

- Steady to weak sentiments witnessed in Cardamom spot market on Thursday.
- Buyers reported inactive in the spot market due to lower supply.
- 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		19-Sep-19	18-Sep-19	Change
Kochi Benchmark market	Max price	3659	3712	-53
	Avg. Price	3303	3396	-93
New Delhi	Medium	2900	2900	Unch
	6.5 (Bold)	3000	3000	Unch
	7 (Bold)	3400	3400	Unch
	7.5 (Bold)	3600	3600	Unch
	8 (Bold)	4100	4100	Unch
Arrival & Off-take in Kg				
Parameter	Centre	19-Sep-19	18-Sep-19	Change
Kochi	Arrivals	19286	50133	-30847
	Off-take	19119	50133	-31014
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	19-Sep-19	18-Sep-19	Change
Singtam,Sikkim	Badadana	463	NA	-
Singtam	Chotadana	425	NA	-
Gangtok,Sikkim	Badadana	475	NA	-
Gangtok	Chotadana	425	NA	-
Siliguri, West Bengal	Badadana	580	NA	-
Siliguri	Chotadana	463	NA	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	--	3169.00	3234.00	3115.5	3160	26	-13	92	-8
Nov-19	-12.90	2741.00	2835.00	2741.0	2810.10	10	-20	97	-7
Dec-19	+13.00	2539.90	2550.00	2530.0	2530.00	4	-8	82	1

Spread	Oct-19	Nov-19	Dec-19
Basis	143.00		
Oct-19		-349.90	
Nov-19			-280.10

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
	18.09.2019	18.09.2019	18.09.2019
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:

- By and large steady sentiments witnessed in Coriander spot markets on Thursday.

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)	19-Sep-19	18-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	5800	Closed	-
	Eagle	5800	Closed	-
	Scooter	6300	Closed	-
Neemuch (M.P.)	Badami	5400	5400	Unch
	Eagle	5800	5700	100
	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	5800	Unch
	Badami	5700	5700	Unch
Bhawani (Raj.)	Eagle	5800	5900	-100
	Badami	5500	5600	-100
	Scooter	6000	6200	-200
	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		19-Sep-19	18-Sep-19	Change
Kota (Raj.)	Arrival	800	500	300
	Offtake	800	500	300
Guna (M.P.)	Arrival	1800	Closed	-
	Offtake	1800	Closed	-
Neemuch (M.P.)	Arrival	700	400	300
	Offtake	700	400	300
Ramganj (Raj.)	Arrival	3500	4000	-500
	Offtake	3500	4000	-500
Baran (Raj.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Bhawani (Raj.)	Arrival	200	500	-300
	Offtake	200	500	-300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-19	+43.00	6001	6044	6010	6044	40	-10	100	-140
Oct-19	+37.00	6110	6198	6105	6178	2,740	1,180	25,220	-260
Nov-19	+57.00	6271	6322	6248	6306	710	210	2,640	290

Spread	Sep-19	Oct-19	Nov-19
Basis	156		
Sep-19		134	
Oct-19			128

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
	18.09.2019	18.09.2019	18.09.2019
Baran	-	-	-
Gondal	7154	30	7184
Kota	1567	40	1607
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
Total	7511	1608	0	9119

*EED – Exchange Deliverable Date

CLOVE

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.