

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

- Steady to weak sentiments witnessed in Red chilli cash markets on Tuesday.
- Exporters demand reported lower from countries like China, Malaysia, Bangladesh, Sri Lanka etc. due to higher prices.
- Domestic buyers also reported unresponsive in the spot market at higher prices level.
- Continued lower supply reported as cold storage stocks reported lower and still three months to go for new crop enter in the Guntur market.

Previous Update:

- New crop supply entering Bedia spot market from yesterday (Sunday) around 10 quintal variety like Mico, Mahi and Teja. Sources revealed that, quality reported well.
- Stocks reported lower by 40 - 45% from normal level due to lower carry forward stocks during current marketing year 2019-20.
- 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%.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	24-Sep-19	24-Sep-19	23-Sep-19	23-Sep-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	12300	12500	12300	12500	Unch
	LCA 334	12500	13000	12500	13000	Unch
	Teja	14500	16000	14500	16000	Unch
	No. 273	12200	12800	12200	12800	Unch
	No. 5	12500	13200	12500	13200	Unch
	Fatki	7000	9000	7000	9000	Unch
	Byadgi	12500	13000	12500	13000	Unch
	US 341	12500	13200	12500	13200	Unch
	Denvor Delux	12200	12700	12200	12700	Unch
	Indam 5	12500	13200	12500	13200	Unch
Warangal (Telangana)	Teja	15100	15200	15100	15200	Unch
	Wonder Hot	10000	11800	10000	11800	Unch
	341	10200	13000	10200	13000	Unch
	Denvor Delux	9600	12000	9600	12000	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4300	8800	4300	8800	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)	15500	15500	15500	15500	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	13329	13329	13500	13500	-171
	Guntur	7800	7800	7809	7809	-9
	Kaddi	12109	12109	12201	12201	-92
Khammam (Telangana)	Teja (Cold storage)	13000	15500	14000	15800	-300
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	24-Sep-19	23-Sep-19	Change		
Guntur (A.P.)	Arrivals	50000	60000	-10000		
	Off-take	25000	35000	-10000		
Byadgi	Arrivals #	1548	1405	143		
Warangal (Telangana)	Arrivals	7000	8000	-1000		
Bedia(M.P.)	Arrivals *	10	10	Unch		
Khammam (Telangana)	Arrivals (Cold storage) *	2000	2000	Unch		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiments witnessed in Turmeric cash markets on Tuesday.
- Lower supply reported today as Stockists were expected higher prices in coming days.

Previous Update:

- Turmeric prices reported correction due to continuous supply in the spot market as result of higher production during current marketing year.
- Good rainfall (during second half of monsoon) reported in major Turmeric growing regions in Maharashtra, Tamil Nadu, Andhra Pradesh and Telangana which was helpful for Turmeric standing crop also put cap on prices from higher levels.
- 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%.
- 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.*

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Sep-19	23-Sep-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6400	6400	Unch
	Double polish finger	7400	7400	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	7050	7100	-50
Sangli (Maharashtra)	Rajpuri/Salem Finger	9600	9600	Unch
	Rajpuri Medium	8100	8100	Unch
	Desi Kadappa	5600	5600	Unch
Basmat (Maharashtra)	Salem Powder	5800	5800	Unch
	Mini Salem	6500	6500	Unch
	Super Salem	7500	7500	Unch
	Gattah Powder	5800	5800	Unch
	Gattah Premium	6700	6700	Unch
Duggirala (Andhra Pradesh)	Bulb	5400	NA	-
	Bilty	5886	NA	-
	Finger	5400	NA	-
	Bilty	5886	NA	-
Nanded (Maharashtra)	Turmeric Finger Polished	6100	6000	100
	Turmeric Bulb Polished	6100	5700	400
	Turmeric Mix	5700	5600	100
Delhi	Gattah	7200	7200	Unch
	Mini Salem	8000	8100	-100
	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	24-Sep-19	23-Sep-19	Change
Nizamabad (Telangana)	Arrival	2000	3000	-1000
	Off-take	2000	3000	-1000
Warangal (Telangana)	Arrival	400	500	-100
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2500	1500	1000
	Off-take	2500	1500	1000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	200	200	Unch
Basmat (Maharashtra)	Arrival*	1500	2000	-500
Duggirala (Andhra Pradesh)	Arrival*	2000	NA	-
Nanded (Maharashtra)	Arrival	800	1000	-200
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	+116.00	6090	6280	6090	6198	2,900	1,110	10,995	-410
Nov-19	+118.00	6124	6320	6124	6256	2,115	805	6,200	170
Dec-19	+150.00	6238	6334	6236	6334	95	45	185	55

Spread	Oct-19	Nov-19	Dec-19
Basis	202		
Oct-19		58	
Nov-19			78

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
	23.09.2019	23.09.2019	23.09.2019
Sangli	803	--	803
Erode	180	--	180
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 23 September, 2019

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	0	60	0	298	129	487
5-Nov-19	0	30	0	348	20	398
5-Dec-19	0	89	0	210	220	519
5-Jan-20	0	624	50	280	477	1431
Total	0	803	50	1136	846	2835

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiments witnessed in Black Pepper cash markets on Tuesday.
- Lower supply reported as prices continually down (from starting of the month) in Kochi spot market.
- Vietnam Pepper prices today moved sideways in the Central Highlands, ranging from 39,500 to 42,500 VND / kg. In particular, the price of Ba Ria - Vung Tau pepper is highest at 42,500 VND / kg and the lowest in Dong Nai.

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	24-Sep-19	23-Sep-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	32500	32500	Unch
	Garbled	34500	34500	Unch
Chikmagalur (Kar.)	Ungarbled	31000	30500	500
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	24-Sep-19	23-Sep-19	Change
Kochi(Ker.)	Arrivals	10	21	-11
	Off-take	10	21	-11

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
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	4850	2232	3685	2200	2265
20/09/19	2500	4863	2235	3685	2200	2265
23/09/19	2500	4865	2236	3685	2200	2265
24/09/19	2500	-	2232	3685	2200	2265

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to firm sentiments witnessed in Jeera 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.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Sep-19	23-Sep-19	Change
Unjha (Guj.) Benchmark market	Local	15400	15400	Unch
	NCDEX Quality	17000	17000	Unch
	Poojari type /Machine Cut	17900	17900	Unch
Mundra Port	1% Singapore	15900	15900	Unch
	2% Singapore	15650	15650	Unch
	1 % European	16400	16400	Unch
	2% European	16150	16150	Unch
Rajkot (Guj.)	Local	15250	14625	625
Patan (Guj.)	Local	NA	13675	-
Dhrol (Guj.)	Local	13875	13025	850
Gondal (Guj.)	Local	14750	14750	Unch
Jodhpur (Raj.)	Local	15000	15000	Unch
Merta City (Nagaur)(Raj.)	Local	16150	16000	150
Nagaur (Raj.)	Local	15200	15200	Unch
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17000	17000	Unch
	Poojari type / Machine Cut	18200	18200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	24-Sep-19	23-Sep-19	Change
Unjha(Guj.)	Arrival	4000	5000	-1000
	Off-take	4000	5000	-1000
Rajkot(Guj.)	Arrival*	600	425	175
Patan(Guj.)	Arrival*	NA	6	-
Dhrol(Guj.)	Arrival*	9	2	7
Gondal(Guj.)	Arrival	1200	1500	-300
Jodhpur(Raj.)	Arrival	150	150	Unch
Merta City(Nagaur)(Raj.)	Arrival	500	250	250
Nagaur(Raj.)	Arrival	300	300	Unch
AnandpurKalu(Raj.)	Arrival	15	10	5
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	-35	16770	16825	16640	16710	666	-1,038	3,834	-21
Nov-19	-5	16600	16680	16600	16630	108	-105	762	9
Dec-19	0	16575	16575	16575	16575	0	0	0	0

Spread	Oct-19	Nov-19	Dec-19
Basis	290		
Oct-19		-80	
Nov-19			-55

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
	23.09.2019	23.09.2019	23.09.2019
Jodhpur	9	--	9
Unjha	1667	24	1691

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23 September, 2019

EED	Jodhpur	Unjha	Total
5-Oct-19	0	0	0
5-Nov-19	0	438	438
5-Dec-19	9	575	584
5-Jan-20	0	306	306
5-Feb-20	0	156	156
Total	0	192	192

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiments witnessed in Cardamom spot market on Tuesday.
- Increasing new crop supply put cap on prices in the spot market.

Previous Update:

- Buyers reported inactive in the spot market from higher levels due to new crop supply.
- Current year due to lower production buyers likely to active in the spot market from lower levels.
- Continuous new crop supply and higher imported material available in the spot market put cap on Cardamom prices
- 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		24-Sep-19	23-Sep-19	Change
Santhanpara Benchmark market	Max price	3143	3293	-150
	Avg. Price	2823	3024	-200
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	4000	Unch
Arrival & Off-take in Kg				
Parameter	Centre	24-Sep-19	23-Sep-19	Change
Santhanpara	Arrivals	18701	15744	2957
	Off-take	16994	14643	2351
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	24-Sep-19	23-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	-76.30	2920.00	2920.00	2813.1	2854.00	20	-3	84	-2
Nov-19	-68.30	2601.10	2601.10	2538.4	2558.00	16	-5	109	9
Dec-19	-98.00	2379.00	2379.00	2354.5	2354.50	3	-1	80	-3

Spread	Oct-19	Nov-19	Dec-19
Basis	-31.00		
Oct-19		-296.00	
Nov-19			-203.50

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
	23.09.2019	23.09.2019	23.09.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 23 September, 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 Tuesday.

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.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	24-Sep-19	23-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	5500	5400	100
	Eagle	5800	5700	100
	Scooter	6200	6200	Unch
Neemuch (M.P.)	Badami	5200	5200	Unch
	Eagle	5500	5500	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	5800	Unch
	Badami	5700	5700	Unch
Bhawani (Raj.)	Eagle	5800	5800	Unch
	Badami	5600	5600	Unch
	Scooter	6000	6000	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		24-Sep-19	23-Sep-19	Change
Kota (Raj.)	Arrival	300	500	-200
	Offtake	300	500	-200
Guna (M.P.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Neemuch (M.P.)	Arrival	800	500	300
	Offtake	800	500	300
Ramganj (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Baran (Raj.)	Arrival	800	700	100
	Offtake	800	700	100
Bhawani (Raj.)	Arrival	75	150	-75
	Offtake	75	150	-75

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	-64	6180	6205	6120	6131	3,710	2,100	22,470	-1,730
Nov-19	-33	6318	6334	6270	6285	2,760	2,110	4,620	1,480
Dec-19	-81	6350	6449	6350	6360	490	480	300	250

Spread	Oct-19	Nov-19	Dec-19
Basis	69		
Oct-19		154	
Nov-19			75

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
	23.09.2019	23.09.2019	23.09.2019
Baran	-	-	-
Gondal	6559	50	6609
Kota	1417	10	1427
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 23 September, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	2412	279	0	2691
5-Nov-19	2320	521	0	2841
5-Dec-19	1141	199	0	1340
5-Jan-20	557	40	0	597
5-Feb-20	1103	489	0	1592
Total	7533	1528	0	9061

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Sep-19	23-Sep-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	60000	60000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	53000	53000	Unch
	Zanzibar	NA	NA	-

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