

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady sentiments witnessed in Red chilli cash markets on Wednesday.
- Supply reported down as Stockists were expecting higher prices for releasing their stocks.
- Heavy rainfall reported in major chilli growing regions in AP (Anantapur, Kurnool), Karnataka (Bellary) districts. As per state govt. in Anantapur chilli normal area reported 4,678 hectares, Kurnool 17,269 hectares and in Bellary 2,163 hectares. Till now no major crop damage reported but if it will continue next one or two day's damage likely to happen.

Previous Update:

- 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.
- We expect buyer's likely to active from lower prices level from October second week.
- 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.

Centre	Grade	25-Sep-19	25-Sep-19	24-Sep-19	24-Sep-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	12300	12500	12300	12500	Unch
	LCA 334	12500	13000	12500	13000	Unch
	Teja	14000	15500	14500	16000	-500
	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)	16500	16500	15500	15500	1000
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	13000	13000	13000	13000	Unch
	Fatki	9000	9000	8000	8000	1000
	Packing	13000	13000	13000	13000	Unch
Byadgi	Dabbi	13329	13329	13329	13329	Unch
	Guntur	7800	7800	7800	7800	Unch
	Kaddi	12109	12109	12109	12109	Unch
Khammam (Telangana)	Teja (Cold storage)	12000	15500	13000	15500	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	25-Sep-19	24-Sep-19	Change		
Guntur (A.P.)	Arrivals	40000	50000	-10000		
	Off-take	20000	25000	-5000		
Byadgi	Arrivals #	1548	1548	Unch		
Warangal (Telangana)	Arrivals	7000	7000	Unch		
Bedia(M.P.)	Arrivals *	10	10	Unch		
Khammam (Telangana)	Arrivals (Cold storage) *	1000	2000	-1000		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Continued steady sentiments witnessed in Turmeric cash markets on Wednesday.
- 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.
- 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	25-Sep-19	24-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	7550	7050	500
Sangli (Maharashtra)	Rajpuri/Salem Finger	9600	9600	Unch
	Rajpuri Medium	8100	8100	Unch
	DesiKadappa	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	5400	Unch
	Bilty	5886	5886	Unch
	Finger	5400	5400	Unch
	Bilty	5886	5886	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6300	6100	200
	Turmeric Bulb Polished	6100	6100	Unch
	Turmeric Mix	5800	5700	100
Delhi	Gattah	7200	7200	Unch
	Mini Salem	8000	8000	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	25-Sep-19	24-Sep-19	Change
Nizamabad (Telangana)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
Warangal (Telangana)	Arrival	500	400	100
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2100	2500	-400
	Off-take	2100	2500	-400
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	NA	200	-
Basmat (Maharashtra)	Arrival*	1250	1500	-250
Duggirala (Andhra Pradesh)	Arrival*	NA	2000	-
Nanded (Maharashtra)	Arrival	1000	800	200
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	+16.00	6204	6260	6100	6220	2,500	-400	10,780	-215
Nov-19	0	6270	6310	6160	6270	1,080	-1,035	6,285	85
Dec-19	+8.00	6282	6364	6240	6290	40	-55	175	-10

Spread	Oct-19	Nov-19	Dec-19
Basis	180		
Oct-19		50	
Nov-19			20

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
	24.09.2019	24.09.2019	24.09.2019
Sangli	783	--	783
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 sentiments witnessed in Black Pepper cash markets on Wednesday.
- Lower supply reported as prices continually down (from starting of the month) in Kochi spot market.
- Vietnam Pepper prices today in the Central Highlands were mixed. Accordingly, Gia Lai pepper price decreased by VND 500 / kg to VND 39,000 / kg. Meanwhile, Dong Nai pepper price increased by VND 1,000 / kg to VND 39,000 / kg. For the whole Central Highlands region, pepper prices fluctuated between 39,500 and 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.
- Vietnam export in the first 8 months of 2019, Vietnam, though exporting pepper reached 224,000 thousand tons, up 27.9% over the same period, but turnover decreased slightly by 2.1% and reached only 571 million USD. , due to 23.4% reduction in export prices.

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	25-Sep-19	24-Sep-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	32500	32500	Unch
	Garbled	34500	34500	Unch
Chikmagalur (Kar.)	Ungarbled	31000	31000	Unch
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	25-Sep-19	24-Sep-19	Change
Kochi (Ker.)	Arrivals	5	10	-5
	Off-take	5	10	-5

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:

- Mixed sentiments witnessed in Jeera 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.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Sep-19	24-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	15850	15900	-50
	2% Singapore	15600	15650	-50
	1 % European	16350	16400	-50
	2% European	16100	16150	-50
Rajkot (Guj.)	Local	14850	15250	-400
Patan (Guj.)	Local	13925	NA	-
Dhrol (Guj.)	Local	14200	13875	325
Gondal (Guj.)	Local	14750	14750	Unch
Jodhpur (Raj.)	Local	14500	15000	-500
Merta City (Nagaur)(Raj.)	Local	16150	16150	Unch
Nagaur (Raj.)	Local	15400	15200	200
Anandpur Kalu (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	25-Sep-19	24-Sep-19	Change
Unjha(Guj.)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Rajkot (Guj.)	Arrival*	425	600	-175
Patan(Guj.)	Arrival*	28	NA	-
Dhrol(Guj.)	Arrival*	4	9	-5
Gondal(Guj.)	Arrival	1500	1200	300
Jodhpur(Raj.)	Arrival	200	150	50
Merta City(Nagaur)(Raj.)	Arrival	300	500	-200
Nagaur(Raj.)	Arrival	300	300	Unch
AnandpurKalu(Raj.)	Arrival	NA	15	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	+150.00	16750	17085	16575	16900	1,905	1,239	3,603	-231
Nov-19	+70.00	16635	16865	16490	16705	414	306	825	63
Dec-19	0	16635	16635	16635	16635	0	0	0	0

Spread	Oct-19	Nov-19	Dec-19
Basis	100		
Oct-19		-195	
Nov-19			-70

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
	24.09.2019	24.09.2019	24.09.2019
Jodhpur	9	--	9
Unjha	1679	36	1715

(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:

- Mixed sentiments witnessed in Cardamom spot market on Wednesday.
- New crop supply continued 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		25-Sep-19	24-Sep-19	Change
Vandanmettu Benchmark market	Max price	3342	3143	199
	Avg. Price	2805	2823	-18
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	25-Sep-19	24-Sep-19	Change
Vandanmettu	Arrivals	48722	18701	30022
	Off-take	42916	16994	25922
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	25-Sep-19	24-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	+112.80	2750.00	2933.70	2737.1	2933.70	46	26	70	-14
Nov-19	+101.90	2500.00	2650.60	2490.0	2650.60	54	38	111	2
Dec-19	+67.20	2293.50	2429.90	2293.5	2429.90	14	11	77	-3

Spread	Oct-19	Nov-19	Dec-19
Basis	-128.70		
Oct-19		-283.10	
Nov-19			-220.70

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
	24.09.2019	24.09.2019	24.09.2019
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	--	--	--

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiments witnessed in Coriander spot markets on Wednesday.
- Increasing supply reported as expected on time rabi sowing due to good rainfall in growing regions.

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)	25-Sep-19	24-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	5200	5500	-300
	Eagle	5600	5800	-200
	Scooter	6000	6200	-200
Neemuch (M.P.)	Badami	5100	5200	-100
	Eagle	5400	5500	-100
	Scooter	5800	6000	-200
Ramganj (Raj.)	Eagle	6000	6100	-100
	Eagle(Split)	6000	6100	-100
	Badami	5600	5700	-100
	Badami(Split)	5600	5700	-100
	Scooter	7000	7000	Unch
Baran (Raj.)	Eagle	5900	5800	100
	Badami	5800	5700	100
Bhawani (Raj.)	Eagle	5600	5800	-200
	Badami	5500	5600	-100
	Scooter	6100	6000	100
	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		25-Sep-19	24-Sep-19	Change
Kota (Raj.)	Arrival	400	300	100
	Offtake	400	300	100
Guna (M.P.)	Arrival	4000	1000	3000
	Offtake	4000	1000	3000
Neemuch (M.P.)	Arrival	1000	800	200
	Offtake	1000	800	200
Ramganj (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Baran (Raj.)	Arrival	1000	800	200
	Offtake	1000	800	200
Bhawani (Raj.)	Arrival	300	75	225
	Offtake	300	75	225

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	-245	6135	6100	5890	5890	3,450	-260	21,480	-990
Nov-19	-251	6278	6230	6027	6027	2,130	-630	5,320	700
Dec-19	0	6386	6449	6350	6386	0	-490	300	0

Spread	Oct-19	Nov-19	Dec-19
Basis	310		
Oct-19		137	
Nov-19			359

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
	24.09.2019	24.09.2019	24.09.2019
Baran	-	-	-
Gondal	6390	20	6410
Kota	1397	10	1407
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	25-Sep-19	24-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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