

## **RED CHILLI**

### **Fundamentals:**

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

- Steady to firm sentiments witnessed in Red chilli cash markets on Friday.
- Lower supply at Guntur spot market supported the prices.
- As per Andhra Pradesh Govt, Chilli sowing as on 15th October 2019 reported 121,951 hectares as compared to 143,496 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 01-06-2019 to 15-10-2019 is recorded as 600.5 mm as against the Normal as on date of 661.2 mm showing by Normal -9.2 per cent.
- Buyers likely to active in coming days due to expectations of Diwali demand.

#### **Previous Update:**

- No crop damaged reported in Madhya Pradesh chilli growing districts in Khargone and Khandwa.
- As per Andhra Pradesh Govt, Chilli sowing as on 09th October 2019 reported 114,686 hectares as compared to 130,224 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 01-06-2019 to 09.10.2019 is recorded as 571.7 mm as against the Normal as on date of 629.7 mm showing by Normal -9.2 per cent.
- Exporters demand reported normal from countries like China, Malaysia, Bangladesh, Sri Lanka etc. due to higher prices.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	18-Oct-19	18-Oct-19	17-Oct-19	17-Oct-19	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	12500	13000	12500	13000	Unch
	LCA 334	12800	13500	12800	13500	Unch
	Teja	14500	15800	14500	15800	Unch
	No. 273	12000	12800	12000	12800	Unch
	No. 5	12500	13000	12500	13000	Unch
	Fatki	7000	9000	7000	9000	Unch
	Byadgi	12000	13000	12000	13000	Unch
	US 341	12500	13300	12500	13300	Unch
	Denvor Delux	12100	12500	12100	12500	Unch
	Indam 5	12000	13000	12000	13000	Unch
<b>Warangal (Telangana)</b>	Teja	15000	15400	15000	15400	Unch
	Wonder Hot	10000	12000	10000	12000	Unch
	341	10500	13800	10500	13800	Unch
	Denvor Delux	9600	12000	9600	12000	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4300	9000	4300	9000	Unch
<b>Bedia(M.P.)</b>	No. 12	14000	16000	14000	16000	Unch
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar	14000	15500	14000	15500	Unch
	Ganesh	NA	NA	NA	NA	-
<b>New Delhi</b>	Teja(Khamam)	16200	16200	15500	15500	700
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	14500	14500	14500	14500	Unch
	Fatki	9000	9000	8500	8500	500
	Packing	14500	14500	14500	14500	Unch
<b>Byadgi</b>	Dabbi	15000	15000	13696	13696	1304
	Guntur	7899	7899	7809	7809	90
	Kaddi	12689	12689	12509	12509	180
<b>Khammam (Telangana)</b>	Teja (Cold storage)	14000	16000	13000	15600	400
	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-Oct-19	17-Oct-19	Change		
<b>Guntur (A.P.)</b>	Arrivals	40000	70000	-30000		
	Off-take	25000	40000	-15000		
<b>Byadgi</b>	Arrivals #	1719	1262	457		
<b>Warangal (Telangana)</b>	Arrivals	4000	5000	-1000		
<b>Bedia(M.P.)</b>	Arrivals *	NA	NA	-		
<b>Khammam (Telangana)</b>	Arrivals (Cold storage) *	3000	4000	-1000		
	Arrivals (Non cold storage) *	NA	NA	-		

## **TURMERIC**

### **Fundamentals:**

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

- Steady sentiments witnessed in Turmeric cash markets on Friday.
- Lower supply reported as Stockists were expecting higher prices in coming days.

#### **Previous Update:**

- As per Andhra Pradesh Govt, Turmeric sowing as on 15th October 2019 reported 13,223 hectares (from normal area) as compared to 20,359 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 01-06-2019 to 15-10-2019 is recorded as 600.5 mm as against the Normal as on date of 661.2 mm showing by Normal -9.2 per cent. During the period average rainfall received major chilli growing districts like Guntur -10.6%, Visakhapatnam 2.2%, YSR Kadapa -11.5%, Krishna -16.7%.
- Good rainfall all over Turmeric growing regions expected good yield (as earlier expected lower due to less water availability) put cap on prices.
- *We expect buyers likely to active from Rs.6,000 – 6,100/- qtl level in short term at Nizamabad mandi.*

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Oct-19	17-Oct-19	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	6100	6100	Unch
	Double polish finger	7000	7000	Unch
	Gattah (unpolished)	5800	5800	Unch
	Gattah (double polished)	6800	6800	Unch
Warangal (Telangana)	Finger	6500	6500	Unch
	Round	6200	6200	Unch
Erode (Tamil Nadu)	Finger	6800	6900	-100
	Gattah	6400	6300	100
	Sellem	7400	7300	100
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7250	7350	-100
Sangli (Maharashtra)	Rajpuri/Salem Finger	7700	8000	-300
	Rajpuri Medium	6700	7500	-800
	Desi Kadappa	5000	5300	-300
Basmat (Maharashtra)	Salem Powder	NR	NR	-
	Mini Salem	NR	NR	-
	Super Salem	NR	NR	-
	Gattah Powder	NR	NR	-
	Gattah Premium	NR	NR	-
Duggirala (Andhra Pradesh)	Bulb	5500	5500	Unch
	Bilty	5995	5995	Unch
	Finger	5500	5500	Unch
	Bilty	5995	5995	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	Closed	5800	-
	Turmeric Bulb Polished	Closed	5400	-
	Turmeric Mix	Closed	5200	-
Delhi	Gattah	6900	7000	-100
	Mini Salem	7800	7800	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-Oct-19	17-Oct-19	Change
Nizamabad (Telangana)	Arrival	1200	2000	-800
	Off-take	1200	2000	-800
Warangal (Telangana)	Arrival	70	50	20
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4000	3000	1000
	Off-take	4000	3000	1000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	200	200	Unch
Basmat (Maharashtra)	Arrival*	NR	NR	-
Duggirala (Andhra Pradesh)	Arrival*	NA	2000	-
Nanded (Maharashtra)	Arrival	Closed	300	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	0	5704	5772	5560	5704	0	-80	80	0
Nov-19	+10.00	5722	5788	5710	5770	995	-410	8,255	-135
Dec-19	-14	5720	5760	5690	5722	775	-295	4,830	350

Spread	Oct-19	Nov-19	Dec-19
Basis	396		
Oct-19		66	
Nov-19			-48

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
	17.10.2019	17.10.2019	17.10.2019
Sangli	704	--	704
Erode	180	--	180
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 14 October, 2019**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Nov-19	0	30	0	338	20	388
5-Dec-19	0	89	0	210	220	519
5-Jan-20	0	624	50	280	477	1431
10-Jan-20	0	0	0	30	79	109
<b>Total</b>	<b>0</b>	<b>743</b>	<b>50</b>	<b>858</b>	<b>796</b>	<b>2447</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiments witnessed in Black Pepper Delhi cash markets on Friday.
- Continuous import from Vietnam via Sri Lanka due to lower prices also put cap on prices. Pepper price in Sri Lanka is around ₹200/kg (\$2,800/tonne) and this has forced exporters to look at imports rather than depend on the domestic market.
- Vietnam pepper prices increased by VND 500 / kg in Gia Lai and Ba Ria-Vung Tau provinces to VND 40,000 and VND 42,000 / kg, respectively. For the whole region, pepper prices ranged from 40,000 to 42,000 VND / kg, of which the highest was in Ba Ria - Vung Tau and lowest in Gia Lai and Dong Nai provinces.

**Previous Update:**

- Vietnam currently has about 100,000 hectares of pepper for harvesting with an average yield of about 24.7 quintals / ha, equivalent to an output of about 247,000 tons. However, while the price of pepper is still very low, production costs tend to increase, at least 10% compared to 2017.
- 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.
- 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-Oct-19	17-Oct-19	Change
<b>Kochi(Ker.)</b> <b>Benchmark market</b>	Ungarbled	31300	31400	<b>-100</b>
	Garbled	33300	33400	<b>-100</b>
<b>Chikmagalur(Kar.)</b>	Ungarbled	30500	30500	<b>Unch</b>
<b>New Delhi</b>	Unpolished	36000	36000	<b>Unch</b>
	Number 11.5	40000	40000	<b>Unch</b>
Arrivals & Off-take in Tons				
Centre	Parameter	18-Oct-19	17-Oct-19	Change
<b>Kochi(Ker.)</b>	Arrivals	5	17	<b>-12</b>
	Off-take	5	17	<b>-12</b>

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
08/10/19	2250	4795	2020	3685	2345	2410
10/10/19	2250	-	2022	3685	2345	2410
11/10/19	2250	4787	2024	3685	2345	2410
14/10/19	2250	4773	2065	3685	2345	2410
15/10/19	2250	4739	2065	3685	2345	2410
16/10/19	2250	4699	2059	3685	2345	2410
17/10/19	2250	-	2060	3685	2345	2410

### JEERA (CUMIN SEED)

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

- Steady to weak sentiments witnessed in Jeera cash markets on Friday.

**Previous Update:**

- Buyer's likely to active at Unjha mandi from current price level due to festive demand in coming days.
- Lower supply reported at Unjha mandi as stockists were expecting higher prices for releasing their stocks in the market.
- 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	18-Oct-19	17-Oct-19	Change
Unjha (Guj.) Benchmark market	Local	15300	15300	Unch
	NCDEX Quality	16800	16800	Unch
	Poojari type /Machine Cut	17700	17700	Unch
Mundra Port	1% Singapore	15500	15800	-300
	2% Singapore	15250	15550	-300
	1 % European	16000	16300	-300
	2% European	15750	16050	-300
Rajkot (Guj.)	Local	14625	14750	-125
Patan (Guj.)	Local	NA	NA	-
Dhrol (Guj.)	Local	13550	13825	-275
Gondal (Guj.)	Local	14500	14500	Unch
Jodhpur (Raj.)	Local	14500	15000	-500
Merta City (Nagaur)(Raj.)	Local	16100	16100	Unch
Nagaur (Raj.)	Local	14600	14600	Unch
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	16800	16800	Unch
	Poojari type / Machine Cut	18000	18000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	18-Oct-19	17-Oct-19	Change
Unjha(Guj.)	Arrival	4500	5000	-500
	Off-take	4500	5000	-500
Rajkot(Guj.)	Arrival*	540	425	115
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	8	5	3
Gondal(Guj.)	Arrival	1100	900	200
Jodhpur(Raj.)	Arrival	300	250	50
Merta City(Nagaur)(Raj.)	Arrival	250	300	-50
Nagaur(Raj.)	Arrival	325	200	125
Anandpur Kalu(Raj.)	Arrival	10	10	Unch
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	-80	16230	16400	16180	16205	81	9	726	-9
Nov-19	-110	16340	16390	16200	16205	1,194	606	3,003	36
Dec-19	-185	16235	16235	15950	16075	519	351	486	186

Spread	Oct-19	Nov-19	Dec-19
Basis	595		
Oct-19		0	
Nov-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
	17.10.2019	17.10.2019	17.10.2019
Jodhpur	80	36	116
Unjha	1466	490	1956

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 14 October, 2019**

EED	Jodhpur	Unjha	Total
5-Nov-19	575	9	584
5-Dec-19	306	0	306
5-Jan-20	156	0	156
5-Feb-20	192	0	192
10-02-20	171	0	171
<b>Total</b>	<b>1400</b>	<b>9</b>	<b>1409</b>

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Friday.
- Continued prices reported correction from higher levels.
- Stockists were expecting higher prices further for releasing their produce due to lower production expected.

#### Previous Update:

- New crop supply continued as third round picking activity is going on in Kerala growing regions and it will continue till 15<sup>th</sup> November also imported cardamom put cap on domestic prices.
- *Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavorable weather.*
- Current year due to lower production buyers likely to active in the spot market from lower levels.
- 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-Oct-19	17-Oct-19	Change
Nedumkandam Benchmark market	Max price	2858	2831	27
	Avg. Price	2396	2517	-121
New Delhi	Medium	2700	2700	Unch
	6.5 (Bold)	2800	2800	Unch
	7 (Bold)	3100	3100	Unch
	7.5 (Bold)	3300	3300	Unch
	8 (Bold)	3800	3800	Unch
Arrival & Off-take in Kg				
Parameter	Centre	18-Oct-19	17-Oct-19	Change
Nedumkandam	Arrivals	48286	59454	-11169
	Off-take	46556	59204	-12649
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	18-Oct-19	17-Oct-19	Change
Singtam,Sikkim	Badadana	NA	450	-
Singtam	Chotadana	NA	425	-
Gangtok,Sikkim	Badadana	NA	475	-
Gangtok	Chotadana	NA	425	-
Siliguri, West Bengal	Badadana	NA	563	-
Siliguri	Chotadana	NA	476	-

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-105.70	2600.00	2604.10	2539.2	2539.20	50	36	67	-20
Dec-19	-93.50	2501.00	2501.00	2441.8	2450	19	4	64	5
Jan-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Jan-20
Basis	-143.20		
Nov-19		-89.20	
Dec-19			--

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
	17.10.2019	17.10.2019	17.10.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT on 14 October, 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 Friday.

**Previous Update:**

- Coriander stocks decrease day by day in the spot market due to lower production current year. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years. Coriander prices likely to go up by Rs.1,000 - 1,500/- qtl in Kota spot market from current levels (prices will not correct much from current levels). Sowing expected delay by one month due to higher moisture in the soil as a result of excess rainfall.
- 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)	18-Oct-19	17-Oct-19	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	5800	5800	Unch
	Eagle(Split)	5800	5800	Unch
	Badami	5600	5600	Unch
	Badami(Split)	5600	5600	Unch
<b>Guna (M.P.)</b>	Badami	5800	5800	Unch
	Eagle	6200	6200	Unch
	Scooter	6600	6600	Unch
<b>Neemuch (M.P.)</b>	Badami	5400	5400	Unch
	Eagle	5700	5700	Unch
	Scooter	6000	6100	-100
<b>Ramganj (Raj.)</b>	Eagle	6200	6200	Unch
	Eagle(Split)	6200	6200	Unch
	Badami	5700	5700	Unch
	Badami(Split)	5700	5700	Unch
	Scooter	7100	7100	Unch
<b>Baran (Raj.)</b>	Eagle	6100	6200	-100
	Badami	5800	5800	Unch
<b>Bhawani (Raj.)</b>	Eagle	5800	5800	Unch
	Badami	5600	5600	Unch
	Scooter	6000	6000	Unch
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	5500	5500	Unch
	Eagle	6250	5700	550
<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		18-Oct-19	17-Oct-19	Change
<b>Kota (Raj.)</b>	Arrival	800	1000	-200
	Offtake	800	1000	-200
<b>Guna (M.P.)</b>	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
<b>Neemuch (M.P.)</b>	Arrival	400	500	-100
	Offtake	400	500	-100
<b>Ramganj (Raj.)</b>	Arrival	1700	2500	-800
	Offtake	1700	2500	-800
<b>Baran (Raj.)</b>	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
<b>Bhawani (Raj.)</b>	Arrival	150	100	50
	Offtake	150	100	50

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-19	+72.00	5965	6025	5919	6010	260	90	190	30
Nov-19	+11.00	6158	6195	6044	6152	2,990	480	15,250	-470
Dec-19	+33.00	6220	6227	6130	6215	530	210	1,470	160

Spread	Oct-19	Nov-19	Dec-19
Basis	-210		
Oct-19		142	
Nov-19			63

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
	17.10.2019	17.10.2019	17.10.2019
Baran	-	-	-
Gondal	4596	60	4656
Kota	1338	0	1338
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 14 October, 2019**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Nov-19	1874	341	0	2215
5-Dec-19	1101	199	0	1300
5-Jan-20	538	40	0	578
5-Feb-20	1103	529	0	1632
10-Feb-20	50	180	0	230
<b>Total</b>	<b>4666</b>	<b>1289</b>	<b>0</b>	<b>5955</b>

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Oct-19	17-Oct-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	57500	57500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	53000	53000	Unch
	Zanzibar	NA	NA	-

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