

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

- Mixed sentiments witnessed in Red chilli cash markets on Monday.
- As per trade information, chilli cold storage stocks as on date in Guntur stood at 40,500 to 45,000 MT lower from normal (in normal 85,500 to 94,500 MT) stocks, also in Andhra Pradesh around 63,000 to 67,500 MT (in normal 99,000 to 103,500 MT) according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

**Previous Update:**

- Lower supply reported as Stockists were expecting further higher prices as cold storage stocks reported lower day by day.
- Due to heavy rainfall in Karnataka chilli growing districts like Gadag, Haveri, Dharwad, Bagalkote and Belagavi chilli standing crop reported damaged. As per trade sources, affect percentage likely to be around 45 -50% till now, if rainfall will continue next couple of days affect percentage would be higher.
- 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.
- 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	4-Nov-19	4-Nov-19	2-Nov-19	2-Nov-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	12800	13300	Closed	Closed	-
	LCA 334	13300	13800	Closed	Closed	-
	Teja	16500	17200	Closed	Closed	-
	No. 273	12500	13000	Closed	Closed	-
	No. 5	13000	14000	Closed	Closed	-
	Fatki	8000	9500	Closed	Closed	-
	Byadgi	12500	13000	Closed	Closed	-
	US 341	13500	14500	Closed	Closed	-
	Denvor Delux	12500	13000	Closed	Closed	-
	Indam 5	13000	14000	Closed	Closed	-
Warangal (Telangana)	Teja	15000	16500	Closed	Closed	-
	Wonder Hot	10000	12200	Closed	Closed	-
	341	10500	14100	Closed	Closed	-
	Denvor Delux	9600	12500	Closed	Closed	-
	Paprika	NA	NA	Closed	Closed	-
	Fatki	4300	9500	Closed	Closed	-
Bedia(M.P.)	No. 12	NA	NA	NA	NA	-
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar	14000	16000	14000	16000	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	18000	18000	18500	18500	-500
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	14000	14000	14000	14000	Unch
	Fatki	8000	8000	8000	8000	Unch
	Packing	14000	14000	14000	14000	Unch
Byadgi	Dabbi	14500	14500	14500	14500	Unch
	Guntur	NA	NA	7929	7929	-
	Kaddi	13000	13000	12810	12810	190
Khammam (Telangana)	Teja (Cold storage)	14500	17200	Closed	Closed	-
	Teja (Non cold storage)	NA	NA	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	4-Nov-19	2-Nov-19	Change		
Guntur (A.P.)	Arrivals	45000	Closed	-		
	Off-take	30000	Closed	-		
Byadgi	Arrivals #	2450	1357	1093		
Warangal (Telangana)	Arrivals	4000	Closed	-		
Bedia(M.P.)	Arrivals *	3000	3000	Unch		
Khammam (Telangana)	Arrivals (Cold storage) *	3000	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

## **TURMERIC**

### **Fundamentals:**

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

- Steady to firm sentiments witnessed in Turmeric cash markets on Monday.
- *Agriwatch estimate lower sowing area in Andhra Pradesh and Tamil Nadu growing regions due to lower rainfall at the time of sowing period.*

#### **Previous Update:**

- Supply reported lower as Stockists were holding back their stocks.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, currently on an average 2,125 quintal reported on daily basis. In Erode mandi new Turmeric supply reported around on an average daily basis 2,438 quintals.
- 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%.
- *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	4-Nov-19	2-Nov-19	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	6400	Closed	-
	Double polish finger	7400	Closed	-
	Gattah (unpolished)	6200	Closed	-
	Gattah (double polished)	7200	Closed	-
Warangal (Telangana)	Finger	6600	Closed	-
	Round	6300	Closed	-
Erode (Tamil Nadu)	Finger	6800	Closed	-
	Gattah	6500	Closed	-
	Sellem	7000	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7200	NR	-
Sangli (Maharashtra)	Rajpuri/Salem Finger	7700	Closed	-
	Rajpuri Medium	6700	Closed	-
	DesiKadappa	5000	Closed	-
Basmat (Maharashtra)	Salem Powder	6000	Closed	-
	Mini Salem	6600	Closed	-
	Super Salem	8000	Closed	-
	Gattah Powder	5800	Closed	-
	Gattah Premium	6600	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5700	Closed	-
	Bilty	6213	Closed	-
	Finger	5700	Closed	-
	Bilty	6213	Closed	-
Nanded (Maharashtra)	Turmeric Finger Polished	6700	6500	200
	Turmeric Bulb Polished	6300	6100	200
	Turmeric Mix	6000	6000	Unch
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	4-Nov-19	2-Nov-19	Change
Nizamabad (Telangana)	Arrival	2000	Closed	-
	Off-take	2000	Closed	-
Warangal (Telangana)	Arrival	70	Closed	-
Salem (Tamil Nadu)	Arrival*	28.4	NR	-
Erode (Tamil Nadu)	Arrival	1500	Closed	-
	Off-take	1500	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1500	Closed	-
Basmat (Maharashtra)	Arrival*	2000	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	10000	Closed	-
Nanded (Maharashtra)	Arrival	2000	2000	Unch
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+152.00	6340	6430	6314	6414	1,970	1,475	4,255	-805
Dec-19	+122.00	6350	6470	6350	6420	3,605	3,010	8,040	535
Jan-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Jan-20
Basis	-14		--
Nov-19		6	--
Dec-19	--	--	--

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
	02.11.2019	02.11.2019	02.11.2019
Sangli	704	--	704
Erode	180	--	180
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 26 October, 2019**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	0	0	0	0	0	0
5-Nov-19	0	0	0	313	20	333
5-Dec-19	0	79	0	210	220	509
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>703</b>	<b>50</b>	<b>833</b>	<b>796</b>	<b>2382</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Black Pepper prices reported steady at Delhi spot market on Monday.
- Vietnam Pepper prices in the Central Highlands region has now decreased by VND 500 / kg in Dong Nai province to VND 38,500 / kg. Generally last week, pepper prices fluctuated between VND 38,500 and VND 41,500 / kg, of which the highest was in Ba Ria - Vung Tau and the lowest in Gia Lai and Dong Nai.

**Previous Update:**

- 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.
- According to statistics from the General Department of Customs, in September 2019, the export of pepper reached 15 thousand tons, worth US \$ 37.08 million, down 20.3% in volume and 20.1% in value compared to the In August 2019, compared to September 2018, it decreased by 13.9% in volume and by 26.8% in value.
- In the first 9 months of 2019, export of pepper reached 233.4 thousand tons, worth US \$ 593.41 million, up 21.1% in volume, but down 6.4% in value compared to the first 9 months. 2018.
- In September 2019, the average export price of pepper reached US \$ 2,464 / ton, up 0.2% compared to August 2019, but down 15% compared to September 2018. In the first 9 months of 2019, the average export price of pepper reached 2,542.4 USD / ton, down 22.7% compared to the first 9 months of 2018.
- 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	4-Nov-19	2-Nov-19	Change
<b>Kochi (Ker.)</b> <b>Benchmark market</b>	<b>Ungarbled</b>	29900	Closed	-
	<b>Garbled</b>	31900	Closed	-
<b>Chikmagalur (Kar.)</b>	<b>Ungarbled</b>	NR	Closed	-
<b>New Delhi</b>	<b>Unpolished</b>	35000	35000	Unch
	<b>Number 11.5</b>	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	4-Nov-19	2-Nov-19	Change
<b>Kochi (Ker.)</b>	<b>Arrivals</b>	35	Closed	-
	<b>Off-take</b>	35	Closed	-

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
25/10/19	2250	4481	2035	3685	2250	2315
28/10/19	2250	-	2041	-	2250	2315
29/10/19	2250	4496	2040	3685	2250	2315
30/10/19	2250	4465	2038	3685	2250	2315
31/10/19	2250	4491	2043	3685	2250	2315
01/11/19	2250	4486	2035	3685	2250	2315
04/11/19	2250	-	2044	3685	2250	2315

### JEERA (CUMIN SEED)

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

- Continued steady to firm sentiment witnessed in Jeera cash markets on Monday.
- Despite of higher production current year, Jeera prices took support from lower levels in the spot market due to good export demand. Agriwatch expected higher export current year as compared to last two years.
- Due to higher moisture content in Jeera growing regions due to excess rainfall current year sowing expected delay by 15 to 20 days.

**Previous Update:**

- Buyer's likely to active at Unjha mandi from current price level due to festive demand in coming days.
- Agriwatch expect higher ending stocks current year (due to higher production) likely to put cap on prices from higher levels.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	4-Nov-19	2-Nov-19	Change
Unjha (Guj.) Benchmark market	Local	15500	15400	100
	NCDEX Quality	16800	16800	Unch
	Poojari type /Machine Cut	17500	17500	Unch
Mundra Port	1% Singapore	15850	15850	Unch
	2% Singapore	15600	15600	Unch
	1 % European	16350	16350	Unch
	2% European	16100	16100	Unch
Rajkot (Guj.)	Local	14810	14500	310
Patan (Guj.)	Local	15000	14250	750
Dhrol (Guj.)	Local	14125	NA	-
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	17000	15300	1700
Merta City (Nagaur)(Raj.)	Local	16400	16400	Unch
Nagaur (Raj.)	Local	16000	15200	800
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17300	17000	300
	Poojari type / Machine Cut	18500	18100	400
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	4-Nov-19	2-Nov-19	Change
Unjha(Guj.)	Arrival	10000	10000	Unch
	Off-take	10000	10000	Unch
Rajkot(Guj.)	Arrival*	321	182	139
Patan(Guj.)	Arrival*	89	28	61
Dhrol(Guj.)	Arrival*	4	NA	-
Gondal(Guj.)	Arrival	850	500	350
Jodhpur(Raj.)	Arrival	1000	125	875
Merta City(Nagaur)(Raj.)	Arrival	300	600	-300
Nagaur(Raj.)	Arrival	400	200	200
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

<b>Jeera (Cumin Seed)</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
Nov-19	+375.00	16715	17000	16715	16960	1,275	576	1,656	-363
Dec-19	+380.00	16850	17155	16850	17050	1,683	1,107	1,569	783
Jan-20	+345.00	16900	17100	16850	17100	15	15	12	12

<b>Spread</b>	<b>Nov-19</b>	<b>Dec-19</b>	<b>Jan-20</b>
Basis	-160		
Nov-19		90	
Dec-19			50

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>02.11.2019</b>	<b>02.11.2019</b>	<b>02.11.2019</b>
Jodhpur	72	0	72
Unjha	1585	0	1585

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 26 October, 2019**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
5-Dec-19	306	0	306
5-Jan-20	156	0	156
5-Feb-20	192	0	192
10-Feb-20	931	72	1003
<b>Total</b>	<b>1585</b>	<b>72</b>	<b>1657</b>

\*EDD – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiments witnessed in Cardamom spot market on Monday.
- Buyers reported active in the spot market due to good quality supply.

#### Previous Update:

- Continued *new crop supply* 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.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		4-Nov-19	2-Nov-19	Change
Idukki Benchmark market	Max price	2902	2670	232
	Avg. Price	2672	2414	258
New Delhi	Medium	2400	2400	Unch
	6.5 (Bold)	2500	2500	Unch
	7 (Bold)	2800	2800	Unch
	7.5 (Bold)	3000	3000	Unch
	8 (Bold)	3150	3150	Unch
Arrival & Off-take in Kg				
Parameter	Centre	4-Nov-19	2-Nov-19	Change
Idukki	Arrivals	21899	8365	13534
	Off-take	21899	8303	13596
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	4-Nov-19	2-Nov-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
Nov-19	+75.20	2582.10	2582.10	2582.1	2582.10	1	-24	31	-4
Dec-19	+95.10	2451.20	2475.00	2451.2	2475	15	-7	85	6
Jan-20	+95.50	2460.90	2484.80	2460.9	2484.80	5	-1	44	3

Spread	Nov-19	Dec-19	Jan-20
Basis	89.90		
Nov-19		-107.10	
Dec-19			9.80

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
	02.11.2019	02.11.2019	02.11.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT on 26 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 firm sentiment witnessed in Coriander spot markets on Monday.
- As we expected earlier, lower stocks and expected delay sowing supported Coriander price.

**Previous Update:**

- As we expected Dhaniya prices moving upward. Coriander Badami prices are expected to gradually improve to a range of Rs.6,300 – Rs.6,500/- and Eagle variety is expected to increase to Rs.6,800 – Rs.7,000/-qtl.
- Sowing expected delay by one month due to higher moisture in the soil as a result of excess rainfall.
- 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.
- Stockists were not interested to releasing their stocks at lower prices level.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	4-Nov-19	2-Nov-19	Change
Kota (Raj.) <b>Benchmark market</b>	Eagle	6500	6200	300
	Eagle(Split)	6500	6200	300
	Badami	6100	5800	300
	Badami(Split)	6100	5800	300
Guna (M.P.)	Badami	6500	6200	300
	Eagle	7000	6500	500
	Scooter	7500	7200	300
Neemuch (M.P.)	Badami	6500	6400	100
	Eagle	6700	6500	200
	Scooter	7100	6900	200
Ramganj (Raj.)	Eagle	Closed	6400	-
	Eagle(Split)	Closed	6400	-
	Badami	Closed	5900	-
	Badami(Split)	Closed	5900	-
	Scooter	Closed	7100	-
Baran (Raj.)	Eagle	6700	6600	100
	Badami	6400	6400	Unch
Bhawani (Raj.)	Eagle	6300	6200	100
	Badami	6000	5900	100
	Scooter	6500	6400	100
	Double Paroot	NA	NA	-
Gondal (Guj.)	Badami	6250	6000	250
	Eagle	6750	6750	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		4-Nov-19	2-Nov-19	Change
Kota (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Guna (M.P.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Neemuch (M.P.)	Arrival	900	900	Unch
	Offtake	900	900	Unch
Ramganj (Raj.)	Arrival	Closed	3500	-
	Offtake	Closed	3500	-
Baran (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Bhawani (Raj.)	Arrival	300	100	200
	Offtake	300	100	200

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+277.00	6980	7205	6912	7205	2,970	-3,270	12,930	-1,090
Dec-19	+266.00	6830	7096	6830	7090	4,210	1,020	9,500	1,400
Jan-20	+217.00	6978	7096	6925	7048	220	100	480	300

Spread	Nov-19	Dec-19	Jan-20
Basis	-705		
Nov-19		-115	
Dec-19			-42

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
	02.11.2019	02.11.2019	02.11.2019
Baran	-	-	-
Gondal	3785	0	3785
Kota	967	0	967
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 26 October, 2019**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Nov-19	1289	100	0	1389
5-Dec-19	1101	159	0	1260
5-Jan-20	538	20	0	558
5-Feb-20	1093	529	0	1622
10-Feb-20	120	230	0	350
<b>Total</b>	<b>4141</b>	<b>1038</b>	<b>0</b>	<b>5179</b>

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	4-Nov-19	2-Nov-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	55000	55000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	NA	NA	-

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