

RED CHILLI

Fundamentals:

Today's Update:

- Continued firm sentiments witnessed in Red chilli cash markets on Monday.
- Exporters demand reported well for Teja variety in the Guntur spot market from countries like China, Malaysia, Bangladesh, Sri Lanka etc.
- Lower supply reported as Stockists were expecting further higher prices as cold storage stocks reported lower day by day.

Previous Update:

- *Continued rainfall reported in MP chilli growing regions, due to higher moisture content in the field standing plant also affected. Arrivals reported down in the Bedia spot market.*
- 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.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	11-Nov-19	11-Nov-19	9-Nov-19	9-Nov-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	14300	14500	Closed	Closed	-
	LCA 334	14500	15100	Closed	Closed	-
	Teja	19100	19700	Closed	Closed	-
	No. 273	14000	14500	Closed	Closed	-
	No. 5	14500	15300	Closed	Closed	-
	Fatki	8000	10500	Closed	Closed	-
	Byadgi	14000	15000	Closed	Closed	-
	US 341	14500	15500	Closed	Closed	-
	Denvor Delux	14000	14500	Closed	Closed	-
	Indam 5	14500	15300	Closed	Closed	-
Warangal (Telangana)	Teja	19000	19500	Closed	Closed	-
	Wonder Hot	10000	12600	Closed	Closed	-
	341	10500	15300	Closed	Closed	-
	Denvor Delux	9600	14000	Closed	Closed	-
	Paprika	NA	NA	Closed	Closed	-
	Fatki	4300	10000	Closed	Closed	-
Bedia(M.P.)	No. 12	NA	NA	NA	NA	-
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar (Mahi)	17500	19000	16000	18000	1000
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	22500	22500	20000	20000	2500
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	14500	14500	-
	Fatki	12500	12500	9500	9500	3000
	Packing	NA	NA	14500	14500	-
Byadgi	Dabbi	18000	18000	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	13800	13800	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	19000	20500	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	11-Nov-19	9-Nov-19	Change		
Guntur (A.P.)	Arrivals	40000	Closed	-		
	Off-take	30000	Closed	-		
Byadgi	Arrivals #	2800	NA	-		
Warangal (Telangana)	Arrivals	5000	Closed	-		
Bedia(M.P.)	Arrivals *	15000	2500	12500		
Khammam (Telangana)	Arrivals (Cold storage) *	2000	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric cash markets on Monday.
- Continued supply in the Turmeric spot market mainly in Maharashtra and AP put cap on prices from higher levels.

Previous Update:

- *Agriwatch estimate lower sowing area in Andhra Pradesh and Tamil Nadu growing regions due to lower rainfall at the time of sowing period.*
- 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.
- *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	11-Nov-19	9-Nov-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6200	Closed	-
	Double polish finger	7200	Closed	-
	Gattah (unpolished)	6000	Closed	-
	Gattah (double polished)	7000	Closed	-
Warangal (Telangana)	Finger	6600	Closed	-
	Round	6300	Closed	-
Erode (Tamil Nadu)	Finger	6700	Closed	-
	Gattah	6300	Closed	-
	Sellem	6800	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7500	NR	-
Sangli (Maharashtra)	Rajpuri/Salem Finger	7500	Closed	-
	Rajpuri Medium	6700	Closed	-
	DesiKadappa	5200	Closed	-
Basmat (Maharashtra)	Salem Powder	Closed	Closed	-
	Mini Salem	Closed	Closed	-
	Super Salem	Closed	Closed	-
	Gattah Powder	Closed	Closed	-
	Gattah Premium	Closed	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5850	Closed	-
	Bilty	6377	Closed	-
	Finger	5850	Closed	-
	Bilty	6377	Closed	-
Nanded (Maharashtra)	Turmeric Finger Polished	6400	6200	200
	Turmeric Bulb Polished	6000	5800	200
	Turmeric Mix	5700	5800	-100
Delhi	Gattah	7200	7200	Unch
	Mini Salem	8100	8100	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	11-Nov-19	9-Nov-19	Change
Nizamabad (Telangana)	Arrival	1500	Closed	-
	Off-take	1500	Closed	-
Warangal (Telangana)	Arrival	70	Closed	-
Salem (Tamil Nadu)	Arrival*	27.9	NR	-
Erode (Tamil Nadu)	Arrival	1400	Closed	-
	Off-take	1400	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	600	Closed	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	6000	Closed	-
Nanded (Maharashtra)	Arrival	1000	700	300
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-162	6004	6010	5814	5842	1,715	-2,185	760	-610
Dec-19	-140	6140	6190	5960	6000	4,795	-985	10,275	200
Jan-20	-122	6504	6550	6352	6382	385	385	660	660

Spread	Nov-19	Dec-19	Jan-20
Basis	358		
Nov-19		158	
Dec-19			382

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
	09.11.2019	09.11.2019	09.11.2019
Sangli	704	--	704
Erode	180	--	180
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 04 November, 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	0	0	0
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
Total	0	703	50	520	776	2049

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- By and large firm sentiment witnessed in Black Pepper Delhi spot market on Monday.
- India's decision to not join Regional Comprehensive Economic Partnership (RCEP) support domestic pepper prices. Pepper trade association welcome India's decision and hopeful it will help domestic pepper prices further.
- Vietnam Pepper prices the Central Highlands have fluctuated between VND 38,500 and VND 41,500 / kg. In particular, pepper prices in Dong Nai province are the lowest and highest in Ba Ria - Vung Tau

Previous Update:

- Vietnam pepper exports in October 2019 reached 15 thousand tons, worth US \$ 36 million, down 0.3% in volume and down 2.9% in value compared to September 2019, compared to October. / 2018 decreased by 0.1% in volume and 21% in value.
- In the first 10 months of 2019, pepper exports reached 248 thousand tons, worth US \$ 629 million, up 19.5% in volume, but down 7.4% in value compared to the first 10 months of 2018.
- The average export price of pepper in October 2019 reached US \$ 2,400 / ton, down 2.6% compared to September 2019 and down 20.8% compared to October 2018.
- In the first 10 months of 2019, the average export price of pepper reached US \$ 2,534 / ton, down 22.6% over the same period in 2018.
- 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.
- 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	11-Nov-19	9-Nov-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	31700	Closed	-
	Garbled	33700	Closed	-
Chikmagalur (Kar.)	Ungarbled	31000	Closed	-
New Delhi	Unpolished	36000	35000	1000
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	11-Nov-19	9-Nov-19	Change
Kochi(Ker.)	Arrivals	21	Closed	-
	Off-take	21	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
31/10/19	2250	4491	2043	3685	2250	2315
01/11/19	2250	4486	2035	3685	2250	2315
04/11/19	2250	4513	2044	3685	2250	2315
05/11/19	2250	4595	2040	3685	2250	2315
06/11/19	2250	4585	2046	3685	2250	2315
07/11/19	2250	-	2039	3685	2250	2315
08/11/19	2250	-	2042	3685	2250	2315

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Monday.
- Jeera sowing started slowly in Gujarat as of now only 2 to 3%, due to rainfall farmers were fearful for sowing. They were waiting for clear weather.

Previous Update:

- 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.
- 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	11-Nov-19	9-Nov-19	Change
Unjha (Guj.) Benchmark market	Local	15500	15500	Unch
	NCDEX Quality	16800	16800	Unch
	Poojari type /Machine Cut	17500	17500	Unch
Mundra Port	1% Singapore	15750	15850	-100
	2% Singapore	15500	15600	-100
	1 % European	16250	16350	-100
	2% European	16000	16100	-100
Rajkot (Guj.)	Local	15105	14750	355
Patan (Guj.)	Local	NA	14805	-
Dhrol (Guj.)	Local	14000	13625	375
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15000	15200	-200
Merta City (Nagaur)(Raj.)	Local	Closed	16500	-
Nagaur (Raj.)	Local	Closed	16000	-
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17100	17100	Unch
	Poojari type / Machine Cut	18300	18300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	11-Nov-19	9-Nov-19	Change
Unjha(Guj.)	Arrival	5000	5000	Unch
	Off-take	5000	5000	Unch
Rajkot(Guj.)	Arrival*	420	270	150
Patan(Guj.)	Arrival*	NA	19	-
Dhrol(Guj.)	Arrival*	7	5	2
Gondal(Guj.)	Arrival	1900	700	1200
Jodhpur(Raj.)	Arrival	300	400	-100
Merta City(Nagaur)(Raj.)	Arrival	Closed	300	-
Nagaur(Raj.)	Arrival	Closed	200	-
AnandpurKalu(Raj.)	Arrival	10	5	5
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-35	16040	16050	15900	16005	360	-792	1,035	-165
Dec-19	+5.00	16295	16395	16155	16300	984	-1,044	2,154	-120
Jan-20	-55	16430	16375	16375	16375	15	-42	78	0

Spread	Nov-19	Dec-19	Jan-20
Basis	795		
Nov-19		295	
Dec-19			75

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
	09.11.2019	09.11.2019	09.11.2019
Jodhpur	15	0	15
Unjha	1567	12	1579

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 04 November, 2019

EED	Jodhpur	Unjha	Total
5-Dec-19	306	0	306
5-Jan-20	156	0	156
5-Feb-20	192	0	192
10-Feb-20	913	18	931
Total	1567	18	1585

*EDD – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed 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 15th 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		11-Nov-19	9-Nov-19	Change
Vandanmedu Benchmark market	Max price	2877	2880	-3
	Avg. Price	2729	2572	157
New Delhi	Medium	2450	2450	Unch
	6.5 (Bold)	2550	2550	Unch
	7 (Bold)	2850	2850	Unch
	7.5 (Bold)	3050	3050	Unch
	8 (Bold)	3200	3200	Unch
Arrival & Off-take in Kg				
Parameter	Centre	11-Nov-19	9-Nov-19	Change
Vandanmedu	Arrivals	22181	52322	-30141
	Off-take	22181	51779	-29598
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	11-Nov-19	9-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	+75.50	2452.10	2595.80	2452.1	2595.80	2	-4	7	-1
Dec-19	+94.50	2443.50	2472.60	2443.5	2472.00	38	-41	102	-18
Jan-20	+96.10	2480.00	2534.60	2447.3	2533.30	14	5	56	6

Spread	Nov-19	Dec-19	Jan-20
Basis	133.20		
Nov-19		-123.80	
Dec-19			61.30

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
	09.11.2019	09.11.2019	09.11.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 04 November, 2019)

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Continued steady to weak sentiment witnessed in Coriander spot markets on Monday. Increasing supply put cap on prices in the spot market.
- Coriander sowing started slowly in Gujarat as of now only 2 to 3%, due to rainfall farmers were fearful for sowing. They were waiting for clear weather.

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.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	11-Nov-19	9-Nov-19	Change
Kota (Raj.) Benchmark market	Eagle	6500	6500	Unch
	Eagle(Split)	6500	6500	Unch
	Badami	6100	6100	Unch
	Badami(Split)	6100	6100	Unch
Guna (M.P.)	Badami	6100	Closed	-
	Eagle	6500	Closed	-
	Scooter	7500	Closed	-
Neemuch (M.P.)	Badami	6200	Closed	-
	Eagle	6500	Closed	-
	Scooter	6900	Closed	-
Ramganj (Raj.)	Eagle	6300	6300	Unch
	Eagle(Split)	6300	6300	Unch
	Badami	5700	5800	-100
	Badami(Split)	5700	5800	-100
	Scooter	7000	7000	Unch
Baran (Raj.)	Eagle	6500	6600	-100
	Badami	6300	6400	-100
Bhawani (Raj.)	Eagle	6400	6600	-200
	Badami	6200	6400	-200
	Scooter	6800	6800	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6250	6250	Unch
	Eagle	6750	6750	Unch
Khari Baoli (Delhi)	Eagle (Dal)	7500	7500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		11-Nov-19	9-Nov-19	Change
Kota (Raj.)	Arrival	1500	900	600
	Offtake	1500	900	600
Guna (M.P.)	Arrival	4000	Closed	-
	Offtake	4000	Closed	-
Neemuch (M.P.)	Arrival	1700	Closed	-
	Offtake	1700	Closed	-
Ramganj (Raj.)	Arrival	3500	3500	Unch
	Offtake	3500	3500	Unch
Baran (Raj.)	Arrival	1500	1200	300
	Offtake	1500	1200	300
Bhawani (Raj.)	Arrival	700	300	400
	Offtake	700	300	400

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-66	7206	7197	7090	7140	2,820	-220	9,470	-850
Dec-19	-163	6893	6890	6661	6730	3,720	710	9,420	-540
Jan-20	-204	6806	6720	6602	6602	470	160	1,320	200

Spread	Nov-19	Dec-19	Jan-20
Basis	-640		
Nov-19		-410	
Dec-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
	09.11.2019	09.11.2019	09.11.2019
Baran	-	-	-
Gondal	2852	0	2852
Kota	936	30	966
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 04 November , 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Nov-19	923	30	0	953
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
Total	3775	968	0	4743

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	11-Nov-19	9-Nov-19	Change
Kerala	Kochi	60000	65000	-5000
	Kattapana	54500	55000	-500
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	NA	NA	-

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