

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

- Steady sentiments witnessed in Red chilli cash markets on Tuesday.

Previous Update:

- 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.
- 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	12-Nov-19	12-Nov-19	11-Nov-19	11-Nov-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	14300	14500	14300	14500	Unch
	LCA 334	14500	15100	14500	15100	Unch
	Teja	19100	19700	19100	19700	Unch
	No. 273	14000	14500	14000	14500	Unch
	No. 5	14500	15300	14500	15300	Unch
	Fatki	8000	10500	8000	10500	Unch
	Byadgi	14000	15000	14000	15000	Unch
	US 341	14500	15500	14500	15500	Unch
	Denvor Delux	14000	14500	14000	14500	Unch
	Indam 5	14500	15300	14500	15300	Unch
Warangal (Telangana)	Teja	Closed	Closed	19000	19500	-
	Wonder Hot	Closed	Closed	10000	12600	-
	341	Closed	Closed	10500	15300	-
	Denvor Delux	Closed	Closed	9600	14000	-
	Paprika	Closed	Closed	NA	NA	-
	Fatki	Closed	Closed	4300	10000	-
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	17500	19000	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	Closed	Closed	22500	22500	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	NA	NA	-
	Fatki	Closed	Closed	12500	12500	-
	Packing	Closed	Closed	NA	NA	-
Byadgi	Dabbi	18000	18000	18000	18000	Unch
	Guntur	8209	8209	8209	8209	Unch
	Kaddi	13800	13800	13800	13800	Unch
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	19000	20500	-
	Teja (Non cold storage)	Closed	Closed	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	12-Nov-19	11-Nov-19	Change		
Guntur (A.P.)	Arrivals	40000	40000	Unch		
	Off-take	30000	30000	Unch		
Byadgi	Arrivals #	2800	2800	Unch		
Warangal (Telangana)	Arrivals	Closed	5000	-		
Bedia(M.P.)	Arrivals *	NA	15000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	2000	-		
	Arrivals (Non cold storage) *	Closed	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiments witnessed in Turmeric cash markets on Tuesday. Mostly market closed due to Guru Nanak Jayanti.

Previous Update:

- Continued supply in the Turmeric spot market mainly in Maharashtra and AP put cap on prices from higher levels.
- 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	12-Nov-19	11-Nov-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	6200	-
	Double polish finger	Closed	7200	-
	Gattah (unpolished)	Closed	6000	-
	Gattah (double polished)	Closed	7000	-
Warangal (Telangana)	Finger	Closed	6600	-
	Round	Closed	6300	-
Erode (Tamil Nadu)	Finger	6700	6700	Unch
	Gattah	6200	6300	-100
	Sellem	6700	6800	-100
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7450	7500	-50
Sangli (Maharashtra)	Rajpuri/Salem Finger	7500	7500	Unch
	Rajpuri Medium	6700	6700	Unch
	DesiKadappa	5200	5200	Unch
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	5850	Unch
	Bilty	6377	6377	Unch
	Finger	5850	5850	Unch
	Bilty	6377	6377	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	Closed	6400	-
	Turmeric Bulb Polished	Closed	6000	-
	Turmeric Mix	Closed	5700	-
Delhi	Gattah	Closed	7200	-
	Mini Salem	Closed	8100	-
	Finger Single Polished	Closed	8200	-
	Finger Double Polished	Closed	9000	-
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	12-Nov-19	11-Nov-19	Change
Nizamabad (Telangana)	Arrival	Closed	1500	-
	Off-take	Closed	1500	-
Warangal (Telangana)	Arrival	Closed	70	-
Salem (Tamil Nadu)	Arrival*	181.7	27.9	153.8
Erode (Tamil Nadu)	Arrival	3000	1400	1600
	Off-take	3000	1400	1600
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	600	600	Unch
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	5000	6000	-1000
Nanded (Maharashtra)	Arrival	Closed	1000	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	--	--	--	--	--	--	--	--	--
Dec-19	--	--	--	--	--	--	--	--	--
Jan-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Jan-20
Basis	--	--	--
Nov-19	--	--	--
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
	11.11.2019	11.11.2019	11.11.2019
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:

- Steady to firm sentiment witnessed in Black Pepper Delhi spot market on Tuesday.
- 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
- According to the report of the International Pepper Association (IPC), the average annual growth rate of the world demand for pepper is only about 2-3% / year, while the supply grows to 8-10% /year.
- IPC forecasts that in 2019, the world's total demand will reach only about 450 thousand tons, about 100,000 tons less than the total global pepper production.

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	12-Nov-19	11-Nov-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	31800	31700	100
	Garbled	33800	33700	100
Chikmagalur(Kar.)	Ungarbled	31000	31000	Unch
New Delhi	Unpolished	Closed	36000	-
	Number 11.5	Closed	40000	-
Arrivals & Off-take in Tons				
Centre	Parameter	12-Nov-19	11-Nov-19	Change
Kochi(Ker.)	Arrivals	5	21	-16
	Off-take	5	21	-16

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:

- By and large steady sentiment witnessed in Jeera cash markets on Tuesday.
- 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	12-Nov-19	11-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	15750	Unch
	2% Singapore	15500	15500	Unch
	1 % European	16250	16250	Unch
	2% European	16000	16000	Unch
Rajkot (Guj.)	Local	15000	15105	-105
Patan (Guj.)	Local	NA	14250	-
Dhrol (Guj.)	Local	13875	14000	-125
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	Closed	15000	-
Merta City (Nagaur)(Raj.)	Local	Closed	Closed	-
Nagaur (Raj.)	Local	Closed	Closed	-
AnandpurKalu(Raj.)	Local	Closed	15500	-
New Delhi	Ganesh	Closed	17100	-
	Poojari type / Machine Cut	Closed	18300	-
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	12-Nov-19	11-Nov-19	Change
Unjha(Guj.)	Arrival	5000	5000	Unch
	Off-take	5000	5000	Unch
Rajkot(Guj.)	Arrival*	480	420	60
Patan(Guj.)	Arrival*	NA	33	-
Dhrol(Guj.)	Arrival*	1	7	-6
Gondal(Guj.)	Arrival	1100	1900	-800
Jodhpur(Raj.)	Arrival	Closed	300	-
Merta City(Nagaur)(Raj.)	Arrival	Closed	Closed	-
Nagaur(Raj.)	Arrival	Closed	Closed	-
AnandpurKalu(Raj.)	Arrival	Closed	10	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	--	--	--	--	--	--	--	--	--
Dec-19	--	--	--	--	--	--	--	--	--
Jan-20	--	--	--	--	--	--	--	--	--

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

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
	11.11.2019	11.11.2019	09.11.20111.11.20199
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

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Weak sentiments witnessed in Cardamom spot market on Tuesday. Delhi market closed due to Guru Nanak Jayanti.

Previous Update:

- Buyers reported active in the spot market due to good quality supply.
- 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		12-Nov-19	11-Nov-19	Change
Kumily Benchmark market	Max price	2872.5	2877	-5
	Avg. Price	2678	2729	-50
New Delhi	Medium	Closed	2450	-
	6.5 (Bold)	Closed	2550	-
	7 (Bold)	Closed	2850	-
	7.5 (Bold)	Closed	3050	-
	8 (Bold)	Closed	3200	-
Arrival & Off-take in Kg				
Parameter	Centre	12-Nov-19	11-Nov-19	Change
Kumily	Arrivals	33210	22181	11029
	Off-take	32787	22181	10606
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	12-Nov-19	11-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	--	--	--	--	--	--	--	--	--
Dec-19	--	--	--	--	--	--	--	--	--
Jan-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Jan-20
Basis	--	--	--
Nov-19	--	--	--
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
	11.11.2019	11.11.2019	11.11.2019
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	--	--	--

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Coriander spot markets on Tuesday. Mostly market closed due to Guru Nanak Jayanti.
- 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)	12-Nov-19	11-Nov-19	Change
Kota (Raj.) Benchmark market	Eagle	Closed	6500	-
	Eagle(Split)	Closed	6500	-
	Badami	Closed	6100	-
	Badami(Split)	Closed	6100	-
Guna (M.P.)	Badami	Closed	6100	-
	Eagle	Closed	6500	-
	Scooter	Closed	7500	-
Neemuch (M.P.)	Badami	Closed	6200	-
	Eagle	Closed	6500	-
	Scooter	Closed	6900	-
Ramganj (Raj.)	Eagle	6300	6300	Unch
	Eagle(Split)	6300	6300	Unch
	Badami	5700	5700	Unch
	Badami(Split)	5700	5700	Unch
	Scooter	7000	7000	Unch
Baran (Raj.)	Eagle	Closed	6500	-
	Badami	Closed	6300	-
Bhawani (Raj.)	Eagle	Closed	6400	-
	Badami	Closed	6200	-
	Scooter	Closed	6800	-
	Double Paroot	Closed	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		12-Nov-19	11-Nov-19	Change
Kota (Raj.)	Arrival	Closed	1500	-
	Offtake	Closed	1500	-
Guna (M.P.)	Arrival	Closed	4000	-
	Offtake	Closed	4000	-
Neemuch (M.P.)	Arrival	Closed	1700	-
	Offtake	Closed	1700	-
Ramganj (Raj.)	Arrival	2500	3500	-1000
	Offtake	2500	3500	-1000
Baran (Raj.)	Arrival	Closed	1500	-
	Offtake	Closed	1500	-
Bhawani (Raj.)	Arrival	Closed	700	-
	Offtake	Closed	700	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-	--	-	-	--	-	-	--	-
Dec-19	-	--	-	-	--	-	-	--	-
Jan-20	-	--	-	-	--	-	-	--	-

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

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
	11.11.2019	11.11.2019	11.11.2019
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	12-Nov-19	11-Nov-19	Change
Kerala	Kochi	60000	60000	Unch
	Kattapana	54500	54500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	NA	NA	-

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