

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiments witnessed in Red chilli cash markets on Friday.
- Chilli prices reported correction in some spot markets as already traded at higher levels.
- Lower supply reported at Guntur and Warangal spot market as Stockists were expecting further higher prices as cold storage stocks reported lower day by day.

Previous Update:

- Due to unseasonal rainfall in Madhya Pradesh chilli growing regions chilli crop reported damaged around 11-12%, and in some areas Chilli quality reported lower. New crop arrivals reported down in the Bedia spot market.
- Due to heavy rainfall (before 15 -20 days) 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 28 - 30%.
- Exporters demand reported well for Teja variety in the Guntur spot market from countries like China, Malaysia, Bangladesh, Sri Lanka etc.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	15-Nov-19	15-Nov-19	14-Nov-19	14-Nov-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	14300	14500	14300	14500	Unch
	LCA 334	14500	15100	14500	15100	Unch
	Teja	18500	19500	18500	19500	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	19000	19500	19000	19500	Unch
	Wonder Hot	10000	12600	10000	12600	Unch
	341	10500	15200	10500	15300	-100
	Denvor Delux	9600	13800	9600	14000	-200
	Paprika	NA	NA	NA	NA	-
	Fatki	4300	10000	4300	10000	Unch
Bedia(M.P.)	No. 12	NA	NA	NA	NA	-
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar (Mahi)	17000	17500	17500	18000	-500
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	22000	22000	23000	23000	-1000
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	NA	NA	-
	Fatki	12000	12000	12500	12500	-500
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	NA	NA	17000	17000	-
	Guntur	NA	NA	8200	8200	-
	Kaddi	NA	NA	14000	14000	-
Khammam (Telangana)	Teja (Cold storage)	17000	19000	19000	20200	-1200
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	15-Nov-19	14-Nov-19	Change		
Guntur (A.P.)	Arrivals	35000	50000	-15000		
	Off-take	20000	25000	-5000		
Byadgi	Arrivals #	NA	3500	-		
Warangal (Telangana)	Arrivals	4000	6000	-2000		
Bedia(M.P.)	Arrivals *	15000	10000	5000		
Khammam (Telangana)	Arrivals (Cold storage) *	4000	2000	2000		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric cash markets on Friday.
- Current year In Andhra Pradesh, Maharashtra and Karnataka, Turmeric standing crop reported damaged (during August flood) due to submerge of turmeric field. Agriwatch estimate damaged percentage in AP at around 8 – 9% and in Maharashtra and Karnataka at around 20 – 23%.

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	15-Nov-19	14-Nov-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6200	6200	Unch
	Double polish finger	7100	7100	Unch
	Gattah (unpolished)	6000	6000	Unch
	Gattah (double polished)	7000	7000	Unch
Warangal (Telangana)	Finger	6600	6600	Unch
	Round	6300	6300	Unch
Erode (Tamil Nadu)	Finger	6800	6800	Unch
	Gattah	6200	6200	Unch
	Sellem	7200	7200	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7400	7350	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	5800	5800	Unch
	Bilty	6322	6322	Unch
	Finger	5800	5800	Unch
	Bilty	6322	6322	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6100	6200	-100
	Turmeric Bulb Polished	5800	5800	Unch
	Turmeric Mix	5600	5600	Unch
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	15-Nov-19	14-Nov-19	Change
Nizamabad (Telangana)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
Warangal (Telangana)	Arrival	10	50	-40
Salem (Tamil Nadu)	Arrival*	33	NR	-
Erode (Tamil Nadu)	Arrival	2800	2500	300
	Off-take	2800	2500	300
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	3500	NA	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	4000	5000	-1000
Nanded (Maharashtra)	Arrival	1000	400	600
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-76	5858	5858	5770	5770	150	-115	155	-275
Dec-19	-50	5980	6000	5890	5920	2,295	-115	10,430	15
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Mar-20
Basis	430		
Nov-19		150	
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
	14.11.2019	14.11.2019	14.11.2019
Sangli	664	--	664
Erode	180	--	180
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 12 November, 2019

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
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	89	119
Total	0	703	50	520	786	2059

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Black Pepper spot market on Friday.
- Vietnam Pepper prices in Dong Nai increased 500 VND / kg to 39,000 VND / kg. Generally, the whole Central Highlands and the South ranges from 39,000 to 41,500 VND / kg. In particular, pepper prices in Dong Nai province are the lowest and highest in Ba Ria - Vung Tau.

Previous Update:

- 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.
- 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.
- 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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Nov-19	14-Nov-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	31900	31900	Unch
	Garbled	33900	33900	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	15-Nov-19	14-Nov-19	Change
Kochi(Ker.)	Arrivals	10	7	3
	Off-take	10	7	3

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 to firm sentiment witnessed in Jeera cash markets on Friday.
- Jeera sowing started slowly in Gujarat as of now only 5 to 7%, 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	15-Nov-19	14-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 (FoR)	1% Singapore	15850	15800	50
	2% Singapore	15600	15550	50
	1 % European	16350	16300	50
	2% European	16100	16050	50
Rajkot (Guj.)	Local	15000	15050	-50
Patan (Guj.)	Local	15055	14750	305
Dhrol (Guj.)	Local	14100	13925	175
Gondal (Guj.)	Local	15000	15250	-250
Jodhpur (Raj.)	Local	15000	15000	Unch
Merta City (Nagaur)(Raj.)	Local	17000	17000	Unch
Nagaur (Raj.)	Local	15500	15500	Unch
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17000	17000	Unch
	Poojari type / Machine Cut	18300	18300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	15-Nov-19	14-Nov-19	Change
Unjha(Guj.)	Arrival	5000	4000	1000
	Off-take	5000	4000	1000
Rajkot(Guj.)	Arrival*	390	440	-50
Patan(Guj.)	Arrival*	154	65	89
Dhrol(Guj.)	Arrival*	1	1	Unch
Gondal(Guj.)	Arrival	900	1100	-200
Jodhpur(Raj.)	Arrival	300	350	-50
Merta City(Nagaur)(Raj.)	Arrival	400	230	170
Nagaur(Raj.)	Arrival	500	700	-200
AnandpurKalu(Raj.)	Arrival	5	10	-5
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+60.00	16215	16250	16200	16245	87	-498	231	-498
Dec-19	-130.00	16450	16570	16370	16380	918	-633	2,721	99
Jan-20	+30.00	16610	16610	16610	16610	3	-180	186	0

Spread	Nov-19	Dec-19	Jan-20
Basis	555		
Nov-19		135	
Dec-19			230

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
	14.11.2019	14.11.2019	14.11.2019
Jodhpur	15	0	15
Unjha	1558	21	1579

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 12 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	871	15	886
Total	1525	15	1540

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Friday.

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		15-Nov-19	14-Nov-19	Change
Nedumkandam Benchmark market	Max price	2941	3002	-61
	Avg. Price	2769	2742	28
New Delhi	Medium	2500	2500	Unch
	6.5 (Bold)	2600	2600	Unch
	7 (Bold)	2900	2900	Unch
	7.5 (Bold)	3100	3100	Unch
	8 (Bold)	3250	3250	Unch
Arrival & Off-take in Kg				
Parameter	Centre	15-Nov-19	14-Nov-19	Change
Nedumkandam	Arrivals	53958	55237	-1279
	Off-take	53673	55237	-1564
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	15-Nov-19	14-Nov-19	Change
Singtam,Sikkim	Badadana	NA	455	-
Singtam	Chotadana	NA	420	-
Gangtok,Sikkim	Badadana	NA	475	-
Gangtok	Chotadana	NA	425	-
Siliguri, West Bengal	Badadana	NA	566	-
Siliguri	Chotadana	NA	453	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+107.60	2771.00	2797.90	2771.0	2797.90	4	2	0	-4
Dec-19	+105.70	2690.00	2748.90	2680.0	2748.90	31	13	88	-1
Jan-20	+105.80	2661.30	2752.90	2661.3	2752.90	28	20	50	4

Spread	Nov-19	Dec-19	Jan-20
Basis	-28.90		
Nov-19		-49.00	
Dec-19			4.00

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
	14.11.2019	14.11.2019	14.11.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 12 November, 2019)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Coriander spot markets on Friday.
- Coriander sowing started slowly in Gujarat as of now only 6 to 7%, 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)	15-Nov-19	14-Nov-19	Change
Kota (Raj.) Benchmark market	Eagle	6500	6500	Unch
	Eagle(Split)	6500	6500	Unch
	Badami	6300	6300	Unch
	Badami(Split)	6300	6300	Unch
Guna (M.P.)	Badami	6200	6200	Unch
	Eagle	6500	6500	Unch
	Scooter	7000	7000	Unch
Neemuch (M.P.)	Badami	6300	6300	Unch
	Eagle	6600	6600	Unch
	Scooter	7000	7000	Unch
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	6700	6600	100
	Badami	6500	6300	200
Bhawani (Raj.)	Eagle	6500	6500	Unch
	Badami	6400	6400	Unch
	Scooter	6800	6800	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6250	6250	Unch
	Eagle	6750	6750	Unch
Khari Baoli (Delhi)	Eagle (Dal)	7800	7800	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		15-Nov-19	14-Nov-19	Change
Kota (Raj.)	Arrival	800	800	Unch
	Offtake	800	800	Unch
Guna (M.P.)	Arrival	4000	2500	1500
	Offtake	4000	2500	1500
Neemuch (M.P.)	Arrival	1800	1400	400
	Offtake	1800	1400	400
Ramganj (Raj.)	Arrival	5000	2000	3000
	Offtake	5000	2000	3000
Baran (Raj.)	Arrival	2500	1500	1000
	Offtake	2500	1500	1000
Bhawani (Raj.)	Arrival	250	300	-50
	Offtake	250	300	-50

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+6.00	7263	7335	7160	7180	3,710	1,790	3,680	-4,770
Dec-19	+93.00	6780	6935	6750	6871	3,280	-1,320	10,320	-150
Jan-20	+36.00	6786	6869	6695	6791	1,000	360	2,150	130

Spread	Nov-19	Dec-19	Jan-20
Basis	-680		
Nov-19		-309	
Dec-19			-80

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
	14.11.2019	14.11.2019	14.11.2019
Baran	-	-	-
Gondal	2861	1096	3957
Kota	946	60	1006
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 12 November , 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Dec-19	1091	159	0	1250
5-Jan-20	538	20	0	558
5-Feb-20	1093	529	0	1622
10-Feb-20	140	240	0	380
Total	2862	948	0	3810

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Nov-19	14-Nov-19	Change
Kerala	Kochi	60000	60000	Unch
	Kattapana	54500	54500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	NA	NA	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.