

**RED CHILLI**

**Fundamentals:**

**Today's Update:**

- Steady to weak sentiments witnessed in Red chilli cash markets on Saturday. Mostly market closed due to weekend.

**Previous Update:**

- 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.
- 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	16-Nov-19	16-Nov-19	15-Nov-19	15-Nov-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	Closed	Closed	14300	14500	-
	LCA 334	Closed	Closed	14500	15100	-
	Teja	Closed	Closed	18500	19500	-
	No. 273	Closed	Closed	14000	14500	-
	No. 5	Closed	Closed	14500	15300	-
	Fatki	Closed	Closed	8000	10500	-
	Byadgi	Closed	Closed	14000	15000	-
	US 341	Closed	Closed	14500	15500	-
	Denvor Delux	Closed	Closed	14000	14500	-
	Indam 5	Closed	Closed	14500	15300	-
Warangal (Telangana)	Teja	Closed	Closed	19000	19500	-
	Wonder Hot	Closed	Closed	10000	12600	-
	341	Closed	Closed	10500	15200	-
	Denvor Delux	Closed	Closed	9600	13800	-
	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)	15000	16000	17500	18000	-2000
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	22000	22000	22000	22000	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	NA	NA	-
	Fatki	12000	12000	12000	12000	Unch
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	18200	18200	NA	NA	-
	Guntur	8619	8619	NA	NA	-
	Kaddi	13689	13689	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	17000	19000	-
	Teja (Non cold storage)	Closed	Closed	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	16-Nov-19		15-Nov-19		Change
Guntur (A.P.)	Arrivals	Closed		35000		-
	Off-take	Closed		20000		-
Byadgi	Arrivals #	1241		NA		-
Warangal (Telangana)	Arrivals	Closed		4000		-
Bedia(M.P.)	Arrivals *	10000		15000		-5000
Khammam (Telangana)	Arrivals (Cold storage) *	Closed		4000		-
	Arrivals (Non cold storage) *	Closed		NA		-

## **TURMERIC**

### **Fundamentals:**

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

- Steady sentiments witnessed in Turmeric cash markets on Saturday. Mostly market closed due to weekend.

#### **Previous Update:**

- 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%.
- 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	16-Nov-19	15-Nov-19	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	Closed	6200	-
	Double polish finger	Closed	7100	-
	Gattah (unpolished)	Closed	6000	-
	Gattah (double polished)	Closed	7000	-
Warangal (Telangana)	Finger	Closed	6600	-
	Round	Closed	6300	-
Erode (Tamil Nadu)	Finger	Closed	6800	-
	Gattah	Closed	6200	-
	Sellem	Closed	7200	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	7400	-
Sangli (Maharashtra)	Rajpuri/Salem Finger	Closed	7500	-
	Rajpuri Medium	Closed	6700	-
	DesiKadappa	Closed	5200	-
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	Closed	5800	-
	Bilty	Closed	6322	-
	Finger	Closed	5800	-
	Bilty	Closed	6322	-
Nanded (Maharashtra)	Turmeric Finger Polished	6100	6100	Unch
	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	16-Nov-19	15-Nov-19	Change
Nizamabad (Telangana)	Arrival	Closed	2000	-
	Off-take	Closed	2000	-
Warangal (Telangana)	Arrival	Closed	10	-
Salem (Tamil Nadu)	Arrival*	NR	33	-
Erode (Tamil Nadu)	Arrival	Closed	2800	-
	Off-take	Closed	2800	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	3500	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	4000	-
Nanded (Maharashtra)	Arrival	1000	1000	Unch
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

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

Spread	Nov-19	Dec-19	Mar-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
	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 Saturday.
- 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	16-Nov-19	15-Nov-19	Change
<b>Kochi (Ker.)</b> <b>Benchmark market</b>	Ungarbled	Closed	31900	-
	Garbled	Closed	33900	-
<b>Chikmagalur (Kar.)</b>	Ungarbled	Closed	31000	-
<b>New Delhi</b>	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	16-Nov-19	15-Nov-19	Change
<b>Kochi(Ker.)</b>	Arrivals	Closed	10	-
	Off-take	Closed	10	-

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 weak sentiment witnessed in Jeera cash markets on Saturday.
- 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	16-Nov-19	15-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	15850	Unch
	2% Singapore	15600	15600	Unch
	1 % European	16350	16350	Unch
	2% European	16100	16100	Unch
Rajkot (Guj.)	Local	14900	15000	-100
Patan (Guj.)	Local	NA	15055	-
Dhrol (Guj.)	Local	NA	14100	-
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15000	15000	Unch
Merta City (Nagaur)(Raj.)	Local	16800	17000	-200
Nagaur (Raj.)	Local	15400	15500	-100
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	16-Nov-19	15-Nov-19	Change
Unjha (Guj.)	Arrival	6000	5000	1000
	Off-take	6000	5000	1000
Rajkot (Guj.)	Arrival*	360	390	-30
Patan(Guj.)	Arrival*	NA	154	-
Dhrol(Guj.)	Arrival*	NA	1	-
Gondal(Guj.)	Arrival	1200	900	300
Jodhpur(Raj.)	Arrival	150	300	-150
Merta City(Nagaur)(Raj.)	Arrival	800	400	400
Nagaur(Raj.)	Arrival	300	500	-200
AnandpurKalu(Raj.)	Arrival	5	5	Unch
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
	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
<b>Total</b>	<b>1525</b>	<b>15</b>	<b>1540</b>

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiments witnessed in Cardamom spot market on Saturday.

#### 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 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		16-Nov-19	15-Nov-19	Change
Kumily Benchmark market	Max price	3010	2941	69
	Avg. Price	2838	2769	69
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	16-Nov-19	15-Nov-19	Change
Kumily	Arrivals	11496	53958	-42463
	Off-take	11117	53673	-42556
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	16-Nov-19	15-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
	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 Saturday.
- 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	--	--	--	--	--	--	--	--	--
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
	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	16-Nov-19	15-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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