

## **RED CHILLI**

### **Fundamentals:**

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

- Mixed sentiments witnessed in Red chilli cash markets on Monday.
- Chilli prices reported correction at Guntur market as already traded at higher levels.

#### **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	18-Nov-19	18-Nov-19	16-Nov-19	16-Nov-19	Change
<b>Guntur (A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	13800	14300	Closed	Closed	-
	LCA 334	14300	14800	Closed	Closed	-
	Teja	18000	19000	Closed	Closed	-
	No. 273	13000	13500	Closed	Closed	-
	No. 5	14100	14500	Closed	Closed	-
	Fatki	8000	10000	Closed	Closed	-
	Byadgi	14000	15000	Closed	Closed	-
	US 341	14000	15000	Closed	Closed	-
	Denvor Delux	13500	14500	Closed	Closed	-
	Indam 5	14000	15000	Closed	Closed	-
<b>Warangal (Telangana)</b>	Teja	18000	19000	Closed	Closed	-
	Wonder Hot	10000	12500	Closed	Closed	-
	341	10500	15000	Closed	Closed	-
	Denvor Delux	9600	13500	Closed	Closed	-
	Paprika	NA	NA	Closed	Closed	-
	Fatki	4300	9800	Closed	Closed	-
<b>Bedia(M.P.)</b>	Fatki	6500	7500	6500	7500	Unch
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar (Mahi)	15000	16500	15000	16000	500
	Ganesh	NA	NA	NA	NA	-
<b>New Delhi</b>	Teja(Khamam)	21000	21000	22000	22000	-1000
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	NA	NA	-
	Fatki	11500	11500	12000	12000	-500
	Packing	NA	NA	NA	NA	-
<b>Byadgi</b>	Dabbi	17500	17500	18200	18200	-700
	Guntur	8619	8619	8619	8619	Unch
	Kaddi	14000	14000	13689	13689	311
<b>Khammam (Telangana)</b>	Teja (Cold storage)	16500	18500	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	18-Nov-19	16-Nov-19	Change		
<b>Guntur (A.P.)</b>	Arrivals	40000	Closed	-		
	Off-take	25000	Closed	-		
<b>Byadgi</b>	Arrivals #	3150	1241	1909		
<b>Warangal (Telangana)</b>	Arrivals	7000	Closed	-		
<b>Bedia(M.P.)</b>	Arrivals *	20000	10000	10000		
<b>Khammam (Telangana)</b>	Arrivals (Cold storage) *	8000	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

## **TURMERIC**

### **Fundamentals:**

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

- Mixed sentiments witnessed in Turmeric cash markets on Monday.

#### **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	18-Nov-19	16-Nov-19	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	6100	Closed	-
	Double polish finger	7100	Closed	-
	Gattah (unpolished)	5900	Closed	-
	Gattah (double polished)	6900	Closed	-
Warangal (Telangana)	Finger	6600	Closed	-
	Round	6300	Closed	-
Erode (Tamil Nadu)	Finger	6500	Closed	-
	Gattah	6200	Closed	-
	Sellem	7000	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7400	NR	-
Sangli (Maharashtra)	Rajpuri/Salem Finger	7300	Closed	-
	Rajpuri Medium	6500	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	6000	Closed	-
	Bilty	6540	Closed	-
	Finger	6000	Closed	-
	Bilty	6540	Closed	-
Nanded (Maharashtra)	Turmeric Finger Polished	6000	6100	-100
	Turmeric Bulb Polished	5700	5800	-100
	Turmeric Mix	5400	5600	-200
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	18-Nov-19	16-Nov-19	Change
Nizamabad (Telangana)	Arrival	1500	Closed	-
	Off-take	1500	Closed	-
Warangal (Telangana)	Arrival	70	Closed	-
Salem (Tamil Nadu)	Arrival*	33	NR	-
Erode (Tamil Nadu)	Arrival	1300	Closed	-
	Off-take	1300	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1700	Closed	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	500	Closed	-
Nanded (Maharashtra)	Arrival	300	1000	-700
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-74	5800	5756	5718	5726	40	-110	135	-20
Dec-19	-158	5900	5942	5752	5770	2,560	265	10,540	110
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Mar-20
Basis	374		--
Nov-19		44	--
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
	16.11.2019	16.11.2019	16.11.2019
Sangli	634	--	634
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 to firm sentiment witnessed in Black Pepper spot market on Monday.
- 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	18-Nov-19	16-Nov-19	Change
<b>Kochi (Ker.)</b> <b>Benchmark market</b>	Ungarbled	32100	Closed	-
	Garbled	34100	Closed	-
<b>Chikmagalur (Kar.)</b>	Ungarbled	31000	Closed	-
<b>New Delhi</b>	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	18-Nov-19	16-Nov-19	Change
<b>Kochi(Ker.)</b>	Arrivals	--	Closed	-
	Off-take	--	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
08/11/19	2250	-	2042	3685	2250	2315
11/11/19	2250	4717	2039	3685	2250	2315
12/11/19	2250	-	2036	3685	2250	2315
13/11/19	2250	4728	2033	3685	2250	2315
14/11/19	2250	4705	2030	3685	2250	2315
15/11/19	2250	4724	2034	3685	2250	2315
16/11/19	2250	-	2034	3685	2300	2365

### JEERA (CUMIN SEED)

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

- Mixed sentiment witnessed in Jeera cash markets on Monday.
- 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	18-Nov-19	16-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	15800	15850	-50
	2% Singapore	15550	15600	-50
	1 % European	16300	16350	-50
	2% European	16050	16100	-50
Rajkot (Guj.)	Local	14750	14900	-150
Patan (Guj.)	Local	NA	NA	-
Dhrol (Guj.)	Local	NA	14750	-
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15300	15000	300
Merta City (Nagaur)(Raj.)	Local	17000	16800	200
Nagaur (Raj.)	Local	15600	15400	200
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	18-Nov-19	16-Nov-19	Change
Unjha(Guj.)	Arrival	6000	6000	Unch
	Off-take	6000	6000	Unch
Rajkot(Guj.)	Arrival*	600	360	240
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	NA	9	-
Gondal (Guj.)	Arrival	2000	1200	800
Jodhpur(Raj.)	Arrival	450	150	300
Merta City(Nagaur)(Raj.)	Arrival	700	800	-100
Nagaur(Raj.)	Arrival	300	300	Unch
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	-205	16255	16255	16020	16020	21	-66	237	6
Dec-19	-310	16380	16430	16070	16080	1,707	789	3,057	336
Jan-20	-410	16460	16460	16200	16200	99	96	210	24

Spread	Nov-19	Dec-19	Jan-20
Basis	780		
Nov-19		60	
Dec-19			120

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
	16.11.2019	16.11.2019	16.11.2019
Jodhpur	-	-	-
Unjha	1558	0	1558

(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:

- 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		18-Nov-19	16-Nov-19	Change
Idukki Benchmark market	Max price	3140	3010	130
	Avg. Price	2911	2838	73
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	18-Nov-19	16-Nov-19	Change
Idukki	Arrivals	49280	11496	37785
	Off-take	49280	11117	38163
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	18-Nov-19	16-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	+109.90	2830.60	2858.10	2830.6	2858.10	43	39	85	85
Dec-19	+110.10	2835.40	2863.00	2835.4	2863.00	34	3	70	-18
Jan-20	+81.00	2781.00	2781.00	2781.0	2781.00	1	-27	10	-40

Spread	Nov-19	Dec-19	Jan-20
Basis	52.90		
Nov-19		4.90	
Dec-19			-82.00

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
	16.11.2019	16.11.2019	16.11.2019
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:**

- By and large steady sentiment witnessed in Coriander spot markets on Monday.
- 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)	18-Nov-19	16-Nov-19	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	6500	6500	Unch
	Eagle(Split)	6500	6500	Unch
	Badami	6300	6300	Unch
	Badami(Split)	6300	6300	Unch
<b>Guna (M.P.)</b>	Badami	6100	6200	-100
	Eagle	6500	6500	Unch
	Scooter	7000	7000	Unch
<b>Neemuch (M.P.)</b>	Badami	6200	6100	100
	Eagle	6400	6400	Unch
	Scooter	6900	6900	Unch
<b>Ramganj (Raj.)</b>	Eagle	6300	6300	Unch
	Eagle(Split)	6300	6300	Unch
	Badami	5700	5700	Unch
	Badami(Split)	5700	5700	Unch
	Scooter	7000	7000	Unch
<b>Baran (Raj.)</b>	Eagle	6700	6700	Unch
	Badami	6500	6500	Unch
<b>Bhawani (Raj.)</b>	Eagle	6500	6500	Unch
	Badami	6300	6400	-100
	Scooter	6700	6800	-100
	Double Paroot	NA	NA	-
<b>Gondal (Guj.)</b>	Badami	6250	6250	Unch
	Eagle	6750	6750	Unch
<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	7800	7800	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		18-Nov-19	16-Nov-19	Change
<b>Kota (Raj.)</b>	Arrival	800	1000	-200
	Offtake	800	1000	-200
<b>Guna (M.P.)</b>	Arrival	4000	2000	2000
	Offtake	4000	2000	2000
<b>Neemuch (M.P.)</b>	Arrival	1800	1300	500
	Offtake	1800	1300	500
<b>Ramganj (Raj.)</b>	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
<b>Baran (Raj.)</b>	Arrival	2500	3000	-500
	Offtake	2500	3000	-500
<b>Bhawani (Raj.)</b>	Arrival	500	200	300
	Offtake	500	200	300

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+34.00	7202	7220	7125	7220	940	-2,770	3,110	-570
Dec-19	+2.00	6900	6900	6775	6875	4,360	1,080	9,570	-750
Jan-20	+3.00	6750	6856	6732	6820	760	-240	2,140	-10

Spread	Nov-19	Dec-19	Jan-20
Basis	-720		
Nov-19		-345	
Dec-19			-55

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
	16.11.2019	16.11.2019	16.11.2019
Baran	-	-	-
Gondal	3021	467	3488
Kota	977	50	1027
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
<b>Total</b>	<b>2862</b>	<b>948</b>	<b>0</b>	<b>3810</b>

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Nov-19	16-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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