

RED CHILLI

Fundamentals:

Today's Update:

- Continued mixed sentiments witnessed in Red chilli cash markets on Tuesday.
- 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	19-Nov-19	19-Nov-19	18-Nov-19	18-Nov-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	13300	13500	13800	14300	-800
	LCA 334	13500	14000	14300	14800	-800
	Teja	18000	18500	18000	19000	-500
	No. 273	13000	13500	13000	13500	Unch
	No. 5	13500	14500	14100	14500	Unch
	Fatki	8000	10000	8000	10000	Unch
	Byadgi	13500	14000	14000	15000	-1000
	US 341	13500	14500	14000	15000	-500
	Denvor Delux	13000	13500	13500	14500	-1000
	Indam 5	13500	14500	14000	15000	-500
Warangal (Telangana)	Teja	18000	19000	18000	19000	Unch
	Wonder Hot	10000	12500	10000	12500	Unch
	341	10500	15000	10500	15000	Unch
	Denvor Delux	9600	13500	9600	13500	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4300	9800	4300	9800	Unch
Bedia(M.P.)	No. 12	NA	NA	NA	NA	-
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar	15000	16500	15000	16500	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	21000	21000	21000	21000	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	NA	NA	-
	Fatki	11500	11500	11500	11500	Unch
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	18509	18509	17500	17500	1009
	Guntur	8690	8690	8619	8619	71
	Kaddi	13610	13610	14000	14000	-390
Khammam (Telangana)	Teja (Cold storage)	17000	18500	16500	18500	Unch
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	19-Nov-19	18-Nov-19	Change		
Guntur (A.P.)	Arrivals	40000	40000	Unch		
	Off-take	25000	25000	Unch		
Byadgi	Arrivals #	2202	3150	-948		
Warangal (Telangana)	Arrivals	6000	7000	-1000		
Bedia(M.P.)	Arrivals *	NA	20000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	3000	8000	-5000		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Continued mixed sentiments witnessed in Turmeric cash markets on Tuesday.

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	19-Nov-19	18-Nov-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6100	6100	Unch
	Double polish finger	7100	7100	Unch
	Gattah (unpolished)	5900	5900	Unch
	Gattah (double polished)	6900	6900	Unch
Warangal (Telangana)	Finger	6600	6600	Unch
	Round	6300	6300	Unch
Erode (Tamil Nadu)	Finger	6500	6500	Unch
	Gattah	6200	6200	Unch
	Sellem	7200	7000	200
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7400	7400	Unch
Sangli (Maharashtra)	Rajpuri/Salem Finger	7300	7300	Unch
	Rajpuri Medium	6500	6500	Unch
	DesiKadappa	5200	5200	Unch
Basmat (Maharashtra)	Salem Powder	5500	Closed	-
	Mini Salem	6400	Closed	-
	Super Salem	7500	Closed	-
	Gattah Powder	5700	Closed	-
	Gattah Premium	6500	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5700	6000	-300
	Bilty	6213	6540	-327
	Finger	5700	6000	-300
	Bilty	6213	6540	-327
Nanded (Maharashtra)	Turmeric Finger Polished	6000	6000	Unch
	Turmeric Bulb Polished	5600	5700	-100
	Turmeric Mix	5500	5400	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	19-Nov-19	18-Nov-19	Change
Nizamabad (Telangana)	Arrival	1500	1500	Unch
	Off-take	1500	1500	Unch
Warangal (Telangana)	Arrival	70	70	Unch
Salem (Tamil Nadu)	Arrival*	33	33	Unch
Erode (Tamil Nadu)	Arrival	2900	1300	1600
	Off-take	2900	1300	1600
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1700	1700	Unch
Basmat (Maharashtra)	Arrival*	1500	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	3000	500	2500
Nanded (Maharashtra)	Arrival	400	300	100
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-18.00	5720	5720	5720	5720	5	-35	110	-25
Dec-19	+24.00	5760	5890	5760	5808	1,625	-935	10,365	-175
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Mar-20
Basis	380		--
Nov-19		88	--
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
	18.11.2019	18.11.2019	18.11.2019
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 Tuesday.
- Vietnam Pepper prices in the Central Highlands and the South increased by VND 500-1,000 / kg. In particular, the provinces of Gia Lai and Dong Nai recorded an increase of 1,000 VND / kg. For the whole region, pepper prices fluctuated between 40,000 and 42,000 VND / kg, of which the highest was in Ba Ria - Vung Tau and the lowest in Dong Nai.

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	19-Nov-19	18-Nov-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	32500	32100	+400
	Garbled	34500	34100	+400
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	19-Nov-19	18-Nov-19	Change
Kochi(Ker.)	Arrivals	16	NA	-
	Off-take	16	NA	-

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
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
18/11/19	2250	4755	2034	3685	2300	2365
19/11/19	2250	-	2031	3685	2300	2365

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 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	19-Nov-19	18-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	15800	15800	Unch
	2% Singapore	15550	15550	Unch
	1 % European	16300	16300	Unch
	2% European	16050	16050	Unch
Rajkot (Guj.)	Local	14625	14750	-125
Patan (Guj.)	Local	NA	NA	-
Dhrol (Guj.)	Local	14325	NA	-
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15000	15300	-300
Merta City (Nagaur)(Raj.)	Local	17000	17000	Unch
Nagaur (Raj.)	Local	15600	15600	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	19-Nov-19	18-Nov-19	Change
Unjha(Guj.)	Arrival	4000	6000	-2000
	Off-take	4000	6000	-2000
Rajkot(Guj.)	Arrival*	300	600	-300
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	27	NA	-
Gondal(Guj.)	Arrival	1100	2000	-900
Jodhpur(Raj.)	Arrival	300	450	-150
Merta City(Nagaur)(Raj.)	Arrival	350	700	-350
Nagaur(Raj.)	Arrival	200	300	-100
AnandpurKalu(Raj.)	Arrival	4	10	-6
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+25.00	16075	16100	16080	16100	153	132	198	-39
Dec-19	+130.00	16055	16270	16055	16235	1,062	-645	3,138	81
Jan-20	+20.00	16245	16330	16190	16330	135	36	240	30

Spread	Nov-19	Dec-19	Jan-20
Basis	700		
Nov-19		135	
Dec-19			95

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
	18.11.2019	18.11.2019	18.11.2019
Jodhpur	-	-	-
Unjha	1549	0	1549

(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:

- Firm sentiments witnessed in Cardamom spot market on Tuesday.
- 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.
- 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		19-Nov-19	18-Nov-19	Change
Sughandagiri Benchmark market	Max price	3200	3140	60
	Avg. Price	2932	2911	21
New Delhi	Medium	2550	2500	50
	6.5 (Bold)	2650	2600	50
	7 (Bold)	2950	2900	50
	7.5 (Bold)	3150	3100	50
	8 (Bold)	3300	3250	50
Arrival & Off-take in Kg				
Parameter	Centre	19-Nov-19	18-Nov-19	Change
Sughandagiri	Arrivals	60316	49280	11036
	Off-take	51320	49280	2040
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	19-Nov-19	18-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	+12.90	2772.50	2940.00	2772.5	2871.00	46	3	76	-9
Dec-19	-2.00	2840.00	2861.00	2837.0	2861	6	-28	71	1
Jan-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Jan-20
Basis	61.00		
Nov-19		-10.00	
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
	18.11.2019	18.11.2019	18.11.2019
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 Tuesday.
- 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.6,400 – Rs.6,600/- 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)	19-Nov-19	18-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	6100	6100	Unch
	Eagle	6600	6500	100
	Scooter	7000	7000	Unch
Neemuch (M.P.)	Badami	6200	6200	Unch
	Eagle	6500	6400	100
	Scooter	6900	6900	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	6600	6700	-100
	Badami	6200	6500	-300
Bhawani (Raj.)	Eagle	6500	6500	Unch
	Badami	6300	6300	Unch
	Scooter	6700	6700	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		19-Nov-19	18-Nov-19	Change
Kota (Raj.)	Arrival	1000	800	200
	Offtake	1000	800	200
Guna (M.P.)	Arrival	2500	4000	-1500
	Offtake	2500	4000	-1500
Neemuch (M.P.)	Arrival	1300	1800	-500
	Offtake	1300	1800	-500
Ramganj (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Baran (Raj.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Bhawani (Raj.)	Arrival	600	500	100
	Offtake	600	500	100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+95.00	7280	7421	7251	7300	1,800	860	2,120	-990
Dec-19	+171.00	6879	7106	6879	7035	4,380	20	10,130	560
Jan-20	+142.00	6840	7006	6840	6944	630	-130	2,350	210

Spread	Nov-19	Dec-19	Jan-20
Basis	-800		
Nov-19		-265	
Dec-19			-91

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
	18.11.2019	18.11.2019	18.11.2019
Baran	-	-	-
Gondal	3080	408	3488
Kota	977	10	1007
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

*EED – Exchange Deliverable Date

CLOVE

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