

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady sentiments witnessed in Red chilli cash markets on Wednesday.
- 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	20-Nov-19	20-Nov-19	19-Nov-19	19-Nov-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	13300	13500	13300	13500	Unch
	LCA 334	13500	14000	13500	14000	Unch
	Teja	18000	18500	18000	18500	Unch
	No. 273	13000	13500	13000	13500	Unch
	No. 5	13500	14500	13500	14500	Unch
	Fatki	8000	10000	8000	10000	Unch
	Byadgi	13500	14000	13500	14000	Unch
	US 341	13500	14500	13500	14500	Unch
	Denvor Delux	13000	13500	13000	13500	Unch
	Indam 5	13500	14500	13500	14500	Unch
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 (Mahi)	15000	16500	15000	16500	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	19000	19000	21000	21000	-2000
	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	18509	18509	Unch
	Guntur	8690	8690	8690	8690	Unch
	Kaddi	13610	13610	13610	13610	Unch
Khammam (Telangana)	Teja (Cold storage)	16000	18300	17000	18500	-200
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	20-Nov-19	19-Nov-19	Change		
Guntur (A.P.)	Arrivals	40000	40000	Unch		
	Off-take	20000	25000	-5000		
Byadgi	Arrivals #	2202	2202	Unch		
Warangal (Telangana)	Arrivals	5000	6000	-1000		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	1500	3000	-1500		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

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

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	20-Nov-19	19-Nov-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6000	6100	-100
	Double polish finger	7000	7100	-100
	Gattah (unpolished)	5800	5900	-100
	Gattah (double polished)	6800	6900	-100
Warangal (Telangana)	Finger	6600	6600	Unch
	Round	6300	6300	Unch
Erode (Tamil Nadu)	Finger	6500	6500	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	7380	7400	-20
Sangli (Maharashtra)	Rajpuri/Salem Finger	7300	7300	Unch
	Rajpuri Medium	6500	6500	Unch
	DesiKadappa	5200	5200	Unch
Basmat (Maharashtra)	Salem Powder	5500	5500	Unch
	Mini Salem	6400	6400	Unch
	Super Salem	7500	7500	Unch
	Gattah Powder	5700	5700	Unch
	Gattah Premium	6500	6500	Unch
Duggirala (Andhra Pradesh)	Bulb	5800	5700	100
	Bilty	6322	6213	109
	Finger	5800	5700	100
	Bilty	6322	6213	109
Nanded (Maharashtra)	Turmeric Finger Polished	6200	6000	200
	Turmeric Bulb Polished	5700	5600	100
	Turmeric Mix	5700	5500	200
Delhi	Gattah	6800	7200	-400
	Mini Salem	7800	8100	-300
	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	20-Nov-19	19-Nov-19	Change
Nizamabad (Telangana)	Arrival	1500	1500	Unch
	Off-take	1500	1500	Unch
Warangal (Telangana)	Arrival	50	70	-20
Salem (Tamil Nadu)	Arrival*	NR	33	-
Erode (Tamil Nadu)	Arrival	2800	2900	-100
	Off-take	2800	2900	-100
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	700	1700	-1000
Basmat (Maharashtra)	Arrival*	1000	1500	-500
Duggirala (Andhra Pradesh)	Arrival*	5000	3000	2000
Nanded (Maharashtra)	Arrival	400	400	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	0	5720	5720	5720	5720	55	50	110	0
Dec-19	-10	5844	5870	5800	5810	735	-890	10,360	-5
Mar-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Mar-20
Basis	280		--
Nov-19		90	--
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 Wednesday.
- Vietnam Pepper prices in the Central Highlands and the South moved sideways, ranging between 40,000 - 42,000 VND / kg. In particular, pepper prices in Dong Nai and Gia Lai provinces 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.
- According to MARD, the export volume of pepper in October 2019 is estimated at 16 thousand tons, with a value of US \$ 37 million, bringing the export volume of pepper in the first 10 months of 2019 is estimated at 249 thousand tons and 631 million USD, an increase of 21 , 2% in volume but down 7.2% in value over the same period in 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	20-Nov-19	19-Nov-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	32500	32500	Unch
	Garbled	34500	34500	Unch
Chikmagalur (Kar.)	Ungarbled	31500	31000	500
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	20-Nov-19	19-Nov-19	Change
Kochi (Ker.)	Arrivals	5	16	-11
	Off-take	5	16	-11

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
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	4804	2031	3685	2300	2365
20/11/19	2250	-	2030	3685	2350	2415

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Wednesday.

Previous Update:

- 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.
- 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	20-Nov-19	19-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	15750	15800	-50
	2% Singapore	15500	15550	-50
	1 % European	16250	16300	-50
	2% European	16000	16050	-50
Rajkot (Guj.)	Local	15000	14625	375
Patan (Guj.)	Local	14755	14610	145
Dhrol (Guj.)	Local	14450	14325	125
Gondal (Guj.)	Local	15250	15000	250
Jodhpur (Raj.)	Local	15600	15000	600
Merta City (Nagaur)(Raj.)	Local	16500	17000	-500
Nagaur (Raj.)	Local	15500	15600	-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	20-Nov-19	19-Nov-19	Change
Unjha(Guj.)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Rajkot(Guj.)	Arrival*	300	300	Unch
Patan(Guj.)	Arrival*	21	77	-56
Dhrol(Guj.)	Arrival*	8	27	-19
Gondal(Guj.)	Arrival	900	1100	-200
Jodhpur(Raj.)	Arrival	300	300	Unch
Merta City(Nagaur)(Raj.)	Arrival	600	350	250
Nagaur(Raj.)	Arrival	100	200	-100
AnandpurKalu(Raj.)	Arrival	NA	4	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+40.00	16130	16190	16130	16140	96	-57	45	-153
Dec-19	+10.00	16215	16350	16180	16220	888	-174	3,096	-42
Jan-20	-20	16310	16380	16275	16275	123	-12	270	30

Spread	Nov-19	Dec-19	Jan-20
Basis	660		
Nov-19		80	
Dec-19			55

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 Wednesday.
- 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		20-Nov-19	19-Nov-19	Change
Kumily Benchmark market	Max price	NA	3200	-
	Avg. Price	NA	2932	-
New Delhi	Medium	2550	2550	Unch
	6.5 (Bold)	2650	2650	Unch
	7 (Bold)	2950	2950	Unch
	7.5 (Bold)	3150	3150	Unch
	8 (Bold)	3300	3300	Unch
Arrival & Off-take in Kg				
Parameter	Centre	20-Nov-19	19-Nov-19	Change
Kumily	Arrivals	NA	60316	-
	Off-take	NA	51320	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	20-Nov-19	19-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	-116.00	2900.00	2900.00	2785.4	2785.40	37	-9	75	-1
Dec-19	-113.70	2826.00	2850.00	2729.6	2729.60	20	14	71	0
Jan-20	-111.20	2698.00	2698.00	2669.8	2669.80	5	5	12	2

Spread	Nov-19	Dec-19	Jan-20
Basis	--		
Nov-19		-55.80	
Dec-19			-59.80

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 Wednesday.

Previous Update:

- 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.
- 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)	20-Nov-19	19-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	6500	6600	-100
	Scooter	6800	7000	-200
Neemuch (M.P.)	Badami	6200	6200	Unch
	Eagle	6500	6500	Unch
	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	6600	Unch
	Badami	6200	6200	Unch
Bhawani (Raj.)	Eagle	6400	6500	-100
	Badami	6200	6300	-100
	Scooter	6800	6700	100
	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		20-Nov-19	19-Nov-19	Change
Kota (Raj.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Guna (M.P.)	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch
Neemuch (M.P.)	Arrival	1000	1300	-300
	Offtake	1000	1300	-300
Ramganj (Raj.)	Arrival	2500	3000	-500
	Offtake	2500	3000	-500
Baran (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Bhawani (Raj.)	Arrival	700	600	100
	Offtake	700	600	100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-292	7261	7273	7009	7009	2,520	720	370	-1,750
Dec-19	-80	7050	7064	6864	6940	6,820	2,440	10,630	500
Jan-20	-51	6960	6973	6900	6909	930	300	2,650	300

Spread	Nov-19	Dec-19	Jan-20
Basis	-509		
Nov-19		-69	
Dec-19			-31

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
Total	2862	948	0	3810

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Nov-19	19-Nov-19	Change
Kerala	Kochi	60000	60000	Unch
	Kattapana	54500	54500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	NA	NA	-

Disclaimer

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