

RED CHILLI**Fundamentals:****Today's Update:**

- Steady to weak sentiments witnessed in Red chilli cash markets on Thursday.
- Chilli prices reported correction at Guntur market as already traded at higher levels. Buyers reported unresponsive in the spot market at higher levels.
- As per trade information, chilli cold storage stocks as on date in Guntur stood at 18,000 to 20,250 MT lower from normal stocks, also in Andhra Pradesh around 29,250 to 31,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

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%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	21-Nov-19	21-Nov-19	20-Nov-19	20-Nov-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	13000	13300	13300	13500	-200
	LCA 334	13500	14000	13500	14000	Unch
	Teja	17000	17500	18000	18500	-1000
	No. 273	13000	13500	13000	13500	Unch
	No. 5	13500	14000	13500	14500	-500
	Fatki	7000	9000	8000	10000	-1000
	Byadgi	13000	13500	13500	14000	-500
	US 341	14000	14500	13500	14500	Unch
	Denvor Delux	13000	13500	13000	13500	Unch
	Indam 5	14000	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)	15500	16000	15000	16500	-500
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	19000	19000	19000	19000	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	16809	16809	18509	18509	-1700
	Guntur	8590	8590	8690	8690	-100
	Kaddi	13509	13509	13610	13610	-101
Khammam (Telangana)	Teja (Cold storage)	16500	18000	16000	18300	-300
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	21-Nov-19	20-Nov-19	Change		
Guntur (A.P.)	Arrivals	40000	40000	Unch		
	Off-take	20000	20000	Unch		
Byadgi	Arrivals #	580	2202	-1622		
Warangal (Telangana)	Arrivals	5000	5000	Unch		
Bedia(M.P.)	Arrivals *	7000	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	1000	1500	-500		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric cash markets on Thursday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, currently on an average 4,000 – 5,000 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 2,000 – 2,100 quintals.

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.
- *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	21-Nov-19	20-Nov-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6000	6000	Unch
	Double polish finger	7000	7000	Unch
	Gattah (unpolished)	5800	5800	Unch
	Gattah (double polished)	6800	6800	Unch
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	6000	NR	-
	Finger	7000	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7380	7380	Unch
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	5800	Unch
	Bilty	6322	6322	Unch
	Finger	5800	5800	Unch
	Bilty	6322	6322	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6200	6200	Unch
	Turmeric Bulb Polished	5700	5700	Unch
	Turmeric Mix	5700	5700	Unch
Delhi	Gattah	6800	6800	Unch
	Mini Salem	7800	7800	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	21-Nov-19	20-Nov-19	Change
Nizamabad (Telangana)	Arrival	1800	1500	300
	Off-take	1800	1500	300
Warangal (Telangana)	Arrival	50	50	Unch
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3500	2800	700
	Off-take	3500	2800	700
Coimbatore (Tamil Nadu)	Arrival	0.6	NR	-
Sangli (Maharashtra)	Arrival#	700	700	Unch
Basmat (Maharashtra)	Arrival*	1500	1000	500
Duggirala (Andhra Pradesh)	Arrival*	5000	5000	Unch
Nanded (Maharashtra)	Arrival	1000	400	600
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	+8.00	5724	5882	5724	5820	1,115	1,060	10,330	10,220
Mar-20	--	--	--	--	--	--	--	--	--
Apr-20	-58	6230	6298	6170	6172	215	215	965	965

Spread	Dec-19	Mar-20	Apr-20
Basis	180		--
Dec-19		--	--
Mar-20	--	--	--

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 Thursday.
- 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	21-Nov-19	20-Nov-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	32700	32500	+200
	Garbled	34700	34500	+200
Chikmagalur(Kar.)	Ungarbled	31500	31500	Unch
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	21-Nov-19	20-Nov-19	Change
Kochi(Ker.)	Arrivals	8	5	3
	Off-take	8	5	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
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	4813	2030	3685	2350	2415
21/11/19	2250	-	2028	3685	2350	2415

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Thursday.

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	21-Nov-19	20-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	15750	Unch
	2% Singapore	15500	15500	Unch
	1 % European	16250	16250	Unch
	2% European	16000	16000	Unch
Rajkot (Guj.)	Local	14750	15000	-250
Patan (Guj.)	Local	14425	14755	-330
Dhrol (Guj.)	Local	14250	14450	-200
Gondal (Guj.)	Local	15000	15250	-250
Jodhpur (Raj.)	Local	15200	15600	-400
Merta City (Nagaur)(Raj.)	Local	16600	16500	100
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	21-Nov-19	20-Nov-19	Change
Unjha(Guj.)	Arrival	4500	4000	500
	Off-take	4500	4000	500
Rajkot(Guj.)	Arrival*	300	300	Unch
Patan(Guj.)	Arrival*	67	21	46
Dhrol(Guj.)	Arrival*	4	8	-4
Gondal(Guj.)	Arrival	1500	900	600
Jodhpur(Raj.)	Arrival	150	300	-150
Merta City(Nagaur)(Raj.)	Arrival	600	600	Unch
Nagaur(Raj.)	Arrival	200	100	100
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-85	16230	16285	16110	16155	852	756	3,177	3,132
Jan-20	-255	16330	16260	16075	16075	243	-645	315	-2,781
Mar-20									

Spread	Dec-19	Jan-20	Mar-20
Basis	645		
Dec-19		-80	
Jan-20			--

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 sentiments witnessed in Cardamom spot market on Thursday.
- 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 about to end by November last week. Fourth round likely to start from December third or fourth week.

Previous Update:

- 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		21-Nov-19	20-Nov-19	Change
Santhanpara Benchmark market	Max price	3087	NA	-
	Avg. Price	2822	NA	-
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	21-Nov-19	20-Nov-19	Change
Santhanpara	Arrivals	31247	NA	-
	Off-take	28743	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	21-Nov-19	20-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	-111.40	2729.10	2729.10	2674.0	2674	39	2	51	-24
Dec-19	-101.30	2681.00	2696.30	2642.1	2650	22	2	70	-1
Jan-20	-80.60	2606.50	2606.50	2606.5	2606.50	1	-4	13	1

Spread	Nov-19	Dec-19	Jan-20
Basis	148.00		
Nov-19		-24.00	
Dec-19			-43.50

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 Thursday.

Previous Update:

- Coriander sowing started slowly in Gujarat as of now only 6 to 7% completed.
- 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)	21-Nov-19	20-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	6000	6100	-100
	Eagle	6400	6500	-100
	Scooter	6800	6800	Unch
Neemuch (M.P.)	Badami	6200	6200	Unch
	Eagle	6500	6500	Unch
	Scooter	6800	6900	-100
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	6400	Unch
	Badami	6200	6200	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		21-Nov-19	20-Nov-19	Change
Kota (Raj.)	Arrival	1200	1000	200
	Offtake	1200	1000	200
Guna (M.P.)	Arrival	3000	2500	500
	Offtake	3000	2500	500
Neemuch (M.P.)	Arrival	1500	1000	500
	Offtake	1500	1000	500
Ramganj (Raj.)	Arrival	3000	2500	500
	Offtake	3000	2500	500
Baran (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Bhawani (Raj.)	Arrival	300	700	-400
	Offtake	300	700	-400

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	+5.00	6915	6978	6864	6950	2,910	390	10,450	10,080
Jan-20	-14	6929	6948	6895	6915	860	-5,960	2,930	-7,700
Feb-20	-	--	-	-	--	-	-	--	-

Spread	Dec-19	Jan-20	Feb-20
Basis	-450		
Dec-19		-35	
Jan-20			--

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	21-Nov-19	20-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.