

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiments witnessed in Red chilli cash markets on Friday.
- Chilli prices reported correction at Guntur market as already traded at higher levels. Buyers reported unresponsive in the spot market at higher levels.
- Lower supply reported as Stockists were not interested to releasing their stocks at lower 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.
- 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	22-Nov-19	22-Nov-19	21-Nov-19	21-Nov-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	13000	13300	13000	13300	Unch
	LCA 334	13500	14000	13500	14000	Unch
	Teja	17000	17500	17000	17500	Unch
	No. 273	13000	13500	13000	13500	Unch
	No. 5	13500	14000	13500	14000	Unch
	Fatki	7000	9000	7000	9000	Unch
	Byadgi	13000	13500	13000	13500	Unch
	US 341	14000	14500	14000	14500	Unch
	Denvor Delux	13000	13500	13000	13500	Unch
	Indam 5	14000	14500	14000	14500	Unch
Warangal (Telangana)	Teja	18000	18700	18000	19000	-300
	Wonder Hot	10000	12800	10000	12500	300
	341	10500	14600	10500	15000	-400
	Denvor Delux	9600	13000	9600	13500	-500
	Paprika	NA	NA	NA	NA	-
	Fatki	4300	9500	4300	9800	-300
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	15500	16000	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	18500	18500	19000	19000	-500
	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	17809	17809	16809	16809	1000
	Guntur	8406	8406	8590	8590	-184
	Kaddi	13659	13659	13509	13509	150
Khammam (Telangana)	Teja (Cold storage)	16000	17800	16500	18000	-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	22-Nov-19	21-Nov-19	Change		
Guntur (A.P.)	Arrivals	25000	40000	-15000		
	Off-take	15000	20000	-5000		
Byadgi	Arrivals #	1618	580	1038		
Warangal (Telangana)	Arrivals	4000	5000	-1000		
Bedia(M.P.)	Arrivals *	NA	7000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	500	1000	-500		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiments witnessed in Turmeric cash markets on Friday.
- Continued supply in the Turmeric spot market mainly in Maharashtra and AP put cap on prices from higher levels.
- 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%.
- 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	22-Nov-19	21-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	NR	6000	-
	Finger	NR	7000	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7325	7380	-55
Sangli (Maharashtra)	Rajpuri/Salem Finger	7100	7300	-200
	Rajpuri Medium	6300	6500	-200
	DesiKadappa	5000	5200	-200
Basmat (Maharashtra)	Salem Powder	5400	5500	-100
	Mini Salem	6300	6400	-100
	Super Salem	7400	7500	-100
	Gattah Powder	5600	5700	-100
	Gattah Premium	6400	6500	-100
Duggirala (Andhra Pradesh)	Bulb	5700	5800	-100
	Bilty	6213	6322	-109
	Finger	5700	5800	-100
	Bilty	6213	6322	-109
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	22-Nov-19	21-Nov-19	Change
Nizamabad (Telangana)	Arrival	1200	1800	-600
	Off-take	1200	1800	-600
Warangal (Telangana)	Arrival	40	50	-10
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3900	3500	400
	Off-take	3900	3500	400
Coimbatore (Tamil Nadu)	Arrival	NR	0.6	-
Sangli (Maharashtra)	Arrival#	1300	700	600
Basmat (Maharashtra)	Arrival*	1250	1500	-250
Duggirala (Andhra Pradesh)	Arrival*	4000	5000	-1000
Nanded (Maharashtra)	Arrival	1000	1000	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-108	5812	5836	5636	5728	3,015	1,900	10,140	-190
Mar-20	0	0	0	0	0	0	0	0	0
Apr-20	-58	6194	6198	6076	6140	335	120	1,020	55

Spread	Dec-19	Mar-20	Apr-20
Basis	272		--
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
	21.11.2019	21.11.2019	21.11.2019
Sangli	634	--	634
Erode	180	--	180
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 18 November, 2019

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Dec-19	0	10	0	170	0	180
5-Jan-20	0	624	50	270	170	1114
10-Jan-20	0	0	0	30	10	40
Total	0	634	50	470	180	1334

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Black Pepper spot market on Friday.
- Vietnam Pepper prices in the Central Highlands and the South moved sideways, ranging between 40,000 - 42,000 VND / kg. The highest price recorded in Chau Duc district (Ba Ria-Vung Tau) is VND 42,000 / kg. epper price in Binh Phuoc is 41,000 VND / kg, in Dak Lak (Ea H'leo), Dak Nong (Gia Nghia) 40,500 VND / kg. Pepper prices in Gia Lai and Dong Nai were also around VND 40,000 / kg.
- According to data from the General Department of Customs, Vietnam, pepper exports in October of 2019 reached 17,069 tons, an increase of 2,021 tons (equivalent to an increase of 13.43%) compared to the previous month and an increase of 2,049 tons, an increase of 13.64% compared to the previous month. in the same period last year.
- Accumulated, the export volume of pepper in the first 10 months of 2019 totaled 250,404 tons of all kinds of pepper, an increase of 42,580 tons (up nearly 22%) compared to the export volume of the first 10 months of 2018. However, in value 10-month export turnover reached US \$ 634.45 million, down US \$ 45.49 million, or 6.69% over the same period.

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.
- 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	22-Nov-19	21-Nov-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	32700	32700	Unch
	Garbled	34700	34700	Unch
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	22-Nov-19	21-Nov-19	Change
Kochi (Ker.)	Arrivals	14	8	6
	Off-take	14	8	6

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
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	4883	2028	3685	2350	2415
22/11/19	2250	-	2030	3685	2330	2395

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued steady to weak sentiment witnessed in Jeera cash markets on Friday.

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	22-Nov-19	21-Nov-19	Change
Unjha (Guj.) Benchmark market	Local	15400	15500	-100
	NCDEX Quality	16700	16800	-100
	Poojari type /Machine Cut	17400	17500	-100
Mundra Port (FoR)	1% Singapore	15700	15750	-50
	2% Singapore	15450	15500	-50
	1 % European	16200	16250	-50
	2% European	15950	16000	-50
Rajkot (Guj.)	Local	15000	14750	250
Patan (Guj.)	Local	NA	14425	-
Dhrol (Guj.)	Local	13900	14250	-350
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15000	15200	-200
Merta City (Nagaur)(Raj.)	Local	16500	16600	-100
Nagaur (Raj.)	Local	15400	15400	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	22-Nov-19	21-Nov-19	Change
Unjha(Guj.)	Arrival	4000	4500	-500
	Off-take	4000	4500	-500
Rajkot(Guj.)	Arrival*	300	300	Unch
Patan(Guj.)	Arrival*	NA	67	-
Dhrol(Guj.)	Arrival*	7	4	3
Gondal(Guj.)	Arrival	1000	1500	-500
Jodhpur(Raj.)	Arrival	150	150	Unch
Merta City(Nagaur)(Raj.)	Arrival	400	600	-200
Nagaur(Raj.)	Arrival	200	200	Unch
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	-270	16100	16210	15880	15880	1,515	663	3,078	-99
Jan-20	-310	16115	16065	15800	15805	741	498	591	276
Mar-20	-155	15905	15770	15750	15750	6	6	117	117

Spread	Dec-19	Jan-20	Mar-20
Basis	820		
Dec-19		-75	
Jan-20			-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
	21.11.2019	21.11.2019	21.11.2019
Jodhpur	-	-	-
Unjha	1435	0	1435

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 18 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	895	0	895
Total	1549	0	1549

*EDD – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm sentiments witnessed in Cardamom spot market on Friday.
- 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		22-Nov-19	21-Nov-19	Change
Vandanmettu Benchmark market	Max price	3271	3087	184
	Avg. Price	2846	2822	25
New Delhi	Medium	2600	2550	50
	6.5 (Bold)	2700	2650	50
	7 (Bold)	3000	2950	50
	7.5 (Bold)	3200	3150	50
	8 (Bold)	3350	3300	50
Arrival & Off-take in Kg				
Parameter	Centre	22-Nov-19	21-Nov-19	Change
Vandanmettu	Arrivals	67012	31247	35765
	Off-take	64524	28743	35781
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-Nov-19	21-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
Dec-19	+107.10	2630.00	2785.70	2625.0	2785.70	24	-15	54	3
Jan-20	+105.80	2604.30	2751.70	2604.3	2751.70	9	-13	69	-1
Feb-20	--	--	--	--	--	--	--	--	--

Spread	Dec-19	Jan-20	Feb-20
Basis	60.30		
Dec-19		-34.00	
Jan-20			--

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
	21.11.2019	21.11.2019	21.11.2019
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:

- Mixed sentiment witnessed in Coriander spot markets on Friday.

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)	22-Nov-19	21-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	5800	6000	-200
	Eagle	6300	6400	-100
	Scooter	6700	6800	-100
Neemuch (M.P.)	Badami	6100	6200	-100
	Eagle	6400	6500	-100
	Scooter	6800	6800	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	6800	6600	200
	Badami	6500	6200	300
Bhawani (Raj.)	Eagle	6300	6400	-100
	Badami	6150	6200	-50
	Scooter	6500	6800	-300
	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		22-Nov-19	21-Nov-19	Change
Kota (Raj.)	Arrival	600	1200	-600
	Offtake	600	1200	-600
Guna (M.P.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Neemuch (M.P.)	Arrival	1400	1500	-100
	Offtake	1400	1500	-100
Ramganj (Raj.)	Arrival	4000	3000	1000
	Offtake	4000	3000	1000
Baran (Raj.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Bhawani (Raj.)	Arrival	400	300	100
	Offtake	400	300	100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	+125.00	6925	7064	6905	7053	2,580	-330	10,260	-190
Jan-20	-10	6966	6966	6838	6905	1,100	240	3,100	170
Feb-20	-	--	-	-	--	-	-	--	-

Spread	Dec-19	Jan-20	Feb-20
Basis	-553		
Dec-19		-148	
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
	21.11.2019	21.11.2019	21.11.2019
Baran	-	-	-
Gondal	3409	0	3409
Kota	1027	0	1027
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 18 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	359	290	0	649
Total	3081	998	0	4079

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Nov-19	21-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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