

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

- Steady to firm sentiments witnessed in Red chilli cash markets on Saturday.
- 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 at Guntur market as already traded at higher levels. Buyers reported unresponsive in the spot market at higher levels.
- 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	23-Nov-19	23-Nov-19	22-Nov-19	22-Nov-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	13000	13300	-
	LCA 334	Closed	Closed	13500	14000	-
	Teja	Closed	Closed	17000	17500	-
	No. 273	Closed	Closed	13000	13500	-
	No. 5	Closed	Closed	13500	14000	-
	Fatki	Closed	Closed	7000	9000	-
	Byadgi	Closed	Closed	13000	13500	-
	US 341	Closed	Closed	14000	14500	-
	Denvor Delux	Closed	Closed	13000	13500	-
	Indam 5	Closed	Closed	14000	14500	-
Warangal (Telangana)	Teja	Closed	Closed	18000	18700	-
	Wonder Hot	Closed	Closed	10000	12800	-
	341	Closed	Closed	10500	14600	-
	Denvor Delux	Closed	Closed	9600	13000	-
	Paprika	Closed	Closed	NA	NA	-
	Fatki	Closed	Closed	4300	9500	-
Bedia(M.P.)	No. 12	NA	NA	NA	NA	-
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar	14500	16500	15500	16000	500
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	18500	18500	18500	18500	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	NA	NA	17809	17809	-
	Guntur	NA	NA	8406	8406	-
	Kaddi	NA	NA	13659	13659	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	16000	17800	-
	Teja (Non cold storage)	Closed	Closed	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	23-Nov-19	22-Nov-19	Change		
Guntur (A.P.)	Arrivals	Closed	25000	-		
	Off-take	Closed	15000	-		
Byadgi	Arrivals	NA	1618	-		
Warangal (Telangana)	Arrivals	Closed	4000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	500	-		
	Arrivals (Non cold storage) *	Closed	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Turmeric Delhi cash markets on Saturday.
- 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	23-Nov-19	22-Nov-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	6000	-
	Double polish finger	Closed	7000	-
	Gattah (unpolished)	Closed	5800	-
	Gattah (double polished)	Closed	6800	-
Warangal (Telangana)	Finger	Closed	6600	-
	Round	Closed	6300	-
Erode (Tamil Nadu)	Finger	Closed	6500	-
	Gattah	Closed	6200	-
	Sellem	Closed	7200	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	7325	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	7100	-
	Rajpuri Medium	Closed	6300	-
	DesiKadappa	Closed	5000	-
Basmat (Maharashtra)	Sellem Powder	Closed	5400	-
	Mini sellem	Closed	6300	-
	Super Sellem	Closed	7400	-
	Gattah Powder	Closed	5600	-
	Gattah Premium	Closed	6400	-
Duggirala (Andhra Pradesh)	Bulb	Closed	5700	-
	Bilty	Closed	6213	-
	Finger	Closed	5700	-
	Bilty	Closed	6213	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NR	NR	-
	Local (Un Polished)	NR	NR	-
	Hybrid Variety-Single Polished	NR	NR	-
	Hybrid Variety-Double Polished	NR	NR	-
Delhi	Gattah	6800	6800	Unch
	Mini sellem	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	23-Nov-19	22-Nov-19	Change
Nizamabad (Telangana)	Arrival	Closed	1200	-
	Off-take	Closed	1200	-
Warangal (Telangana)	Arrival	Closed	40	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	3900	-
	Off-take	Closed	3900	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	1300	-
Basmat (Maharashtra)	Arrival*	Closed	1250	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	4000	-
Lanka Market (Nagaon, Assam)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	-	-	-	-	-	-
Apr-20	-	-	-	-	-	-	-	-	-

Spread	Dec-19	Mar-20	Apr-20
Basis	-		--
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
	22.11.2019	22.11.2019	22.11.2019
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 Delhi spot market on Saturday.
- 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	23-Nov-19	22-Nov-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	32700	-
	Garbled	Closed	34700	-
Chikmagalur(Kar.)	Ungarbled	Closed	31500	-
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	23-Nov-19	22-Nov-19	Change
Kochi(Ker.)	Arrivals	Closed	14	-
	Off-take	Closed	14	-

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:

- Mixed sentiment witnessed in Jeera cash markets on Saturday.

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	23-Nov-19	22-Nov-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15400	15400	Unch
	NCDEX Quality (New)	16700	16700	Unch
	Poojari type /Machine Cut (New)	17400	17400	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	15700	15700	Unch
	2% Singapore	15450	15450	Unch
	1 % European	16200	16200	Unch
	2% European	15950	15950	Unch
Rajkot (Guj.)	Local	14925	15000	-75
Patan (Guj.)	Local	14450	NA	-
Dhrol (Guj.)	Local	14025	13900	125
Gondal (Guj.)	Local	14625	15000	-375
Jodhpur (Raj.)	Local	15200	15000	200
Merta City (Nagaur)(Raj.)	Local	16300	16500	-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	23-Nov-19	22-Nov-19	Change
Unjha(Guj.)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Rajkot(Guj.)	Arrival*	210	300	-90
Patan(Guj.)	Arrival*	26	NA	-
Dhrol(Guj.)	Arrival*	3	7	-4
Gondal(Guj.)	Arrival	1000	1000	Unch
Jodhpur(Raj.)	Arrival	400	150	250
Merta City(Nagaur)(Raj.)	Arrival	350	400	-50
Nagaur(Raj.)	Arrival	250	200	50
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	-	-	-	-	-	-	-	-	-
Jan-20	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	-	-	-	-	-	-

Spread	Dec-19	Jan-20	Mar-20
Basis	-		
Dec-19		-	
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
	22.11.2019	22.11.2019	22.11.2019
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

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiments witnessed in Cardamom Delhi spot market on Saturday.
- 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		23-Nov-19	22-Nov-19	Change
Kumily Benchmark market	Max price	NA	3271	-
	Avg. Price	NA	2846	-
New Delhi	Medium	2600	2600	Unch
	6.5 (Bold)	2700	2700	Unch
	7 (Bold)	3000	3000	Unch
	7.5 (Bold)	3200	3200	Unch
	8 (Bold)	3350	3350	Unch
Arrival & Off-take in Kg				
Parameter	Centre	23-Nov-19	22-Nov-19	Change
Kumily	Arrivals	NA	67012	-
	Off-take	NA	64524	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	23-Nov-19	22-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	-	-	-	-	-	-	-	-	-
Jan-20	-	-	-	-	-	-	-	-	-
Feb-20	-	-	-	-	-	-	-	-	-

Spread	Dec-19	Jan-20	Feb-20
Basis	-		
Dec-19		-	
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
	22.11.2019	22.11.2019	22.11.2019
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:

- Steady sentiment witnessed in Coriander spot markets on Saturday.

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)	23-Nov-19	22-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	Closed	5800	-
	Eagle	Closed	6300	-
	Scooter	Closed	6700	-
Neemuch (M.P.)	Badami	Closed	6100	-
	Eagle	Closed	6400	-
	Scooter	Closed	6800	-
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	6800	Unch
	Badami	6500	6500	Unch
Bhawani (Raj.)	Eagle	6300	6300	Unch
	Badami	6150	6150	Unch
	Scooter	6500	6500	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6250	6250	Unch
	Eagle	6750	6750	Unch
Khari Baoli (Delhi)	Eagle (Dal)	7800	7800	Unch
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		23-Nov-19	22-Nov-19	Change
Kota (Raj.)	Arrival	1000	600	400
	Offtake	1000	600	400
Guna (M.P.)	Arrival	Closed	3000	-
	Offtake	Closed	3000	-
Neemuch (M.P.)	Arrival	Closed	1400	-
	Offtake	Closed	1400	-
Ramganj (Raj.)	Arrival	2500	4000	-1500
	Offtake	2500	4000	-1500
Baran (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch

Bhawani (Raj.)	Arrival	250	400	-150
	Offtake	250	400	-150

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-	-	-	-	-	-	-	-	-
Jan-20	-	-	-	-	-	-	-	-	-
Feb-20	-	-	-	-	-	-	-	-	-

Spread	Dec-19	Jan-20	Feb-20
Basis	-		
Dec-19		-	
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
	22.11.2019	22.11.2019	22.11.2019
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	23-Nov-19	22-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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