

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

- Steady sentiments witnessed in Red chilli cash markets on Wednesday.

Previous Update:

- Currently standing Chilli crop reported well in all over growing regions like Andhra Pradesh, Telangana, Karnataka, Madhya Pradesh etc. due to sunny weather.
- In Andhra Pradesh, Guntur benchmark market new chilli arrivals likely to enter from December third week with small quantity, good quality expected due to favorable weather.
- *We expect during new season, the market's reliance on Andhra Pradesh and Telangana will be higher than usual as Karnataka production is expected lower. Agriwatch expect Karnataka production likely to lower by 27% from current marketing year. New chilli arrivals likely to enter from December first week with small quantity, expected higher prices as Karnataka production is expected lower.*
- Chilli prices reported correction at Guntur market as already traded at higher levels. Buyers reported unresponsive in the spot market at higher levels.
- 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.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	27-Nov-19	27-Nov-19	26-Nov-19	26-Nov-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	12800	13300	12800	13300	Unch
	LCA 334	13000	13800	13000	13800	Unch
	Teja	17000	18000	17000	18000	Unch
	No. 273	12500	13000	12500	13000	Unch
	No. 5	13000	14000	13000	14000	Unch
	Fatki	7000	9000	7000	9000	Unch
	Byadgi	13000	13500	13000	13500	Unch
	US 341	13500	14500	13500	14500	Unch
	Denvor Delux	13000	13500	13000	13500	Unch
	Indam 5	13000	14000	13000	14000	Unch
Warangal (Telangana)	Teja	18000	18500	Closed	Closed	-
	Wonder Hot	10000	12800	Closed	Closed	-
	341	10500	14300	Closed	Closed	-
	Denvor Delux	9600	13000	Closed	Closed	-
	Paprika	NA	NA	Closed	Closed	-
	Fatki	4000	9500	Closed	Closed	-
Bedia(M.P.)	No. 12	NA	NA	Closed	Closed	-
	Indu 2070	NA	NA	Closed	Closed	-
	Mico (Teja)	NA	NA	Closed	Closed	-
	Jhankar (Mahi)	14500	17000	Closed	Closed	-
	Ganesh	NA	NA	Closed	Closed	-
New Delhi	Teja(Khamam)	17500	17500	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	NA	NA	Closed	Closed	-
	Fatki	10000	10000	Closed	Closed	-
	Packing	NA	NA	Closed	Closed	-
Byadgi	Dabbi	NA	NA	16800	16800	-
	Guntur	NA	NA	8490	8490	-
	Kaddi	NA	NA	13689	13689	-
Khammam (Telangana)	Teja (Cold storage)	16500	17800	Closed	Closed	-
	Teja (Non cold storage)	NA	NA	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	27-Nov-19	26-Nov-19	Change		
Guntur (A.P.)	Arrivals	50000	35000	15000		
	Off-take	35000	20000	15000		
Byadgi	Arrivals #	NA	1006	-		
Warangal (Telangana)	Arrivals	6000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	Closed	-		
Khammam (Telangana)	Arrivals (Cold storage) *	400	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

TURMERIC

Fundamentals:

Today's Update:

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

Previous Update:

- 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.
- 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	27-Nov-19	26-Nov-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6000	Closed	-
	Double polish finger	7000	Closed	-
	Gattah (unpolished)	5800	Closed	-
	Gattah (double polished)	6800	Closed	-
Warangal (Telangana)	Finger	6600	Closed	-
	Round	6300	Closed	-
Erode (Tamil Nadu)	Finger	6400	6400	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	7235	7235	Unch
Sangli (Maharashtra)	Rajpuri/Salem Finger	7000	Closed	-
	Rajpuri Medium	6200	Closed	-
	DesiKadappa	4900	Closed	-
Basmat (Maharashtra)	Salem Powder	5500	Closed	-
	Mini Salem	6000	Closed	-
	Super Salem	6700	Closed	-
	Gattah Powder	5600	Closed	-
	Gattah Premium	6200	Closed	-
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	Closed	-
	Turmeric Bulb Polished	5800	Closed	-
	Turmeric Mix	5600	Closed	-
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	27-Nov-19	26-Nov-19	Change
Nizamabad (Telangana)	Arrival	1200	Closed	-
	Off-take	1200	Closed	-
Warangal (Telangana)	Arrival	30	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	1600	1800	-200
	Off-take	1600	1800	-200
Coimbatore (Tamil Nadu)	Arrival	NR	0.6	-
Sangli (Maharashtra)	Arrival#	800	Closed	-
Basmat (Maharashtra)	Arrival*	2500	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	9000	5000	4000
Nanded (Maharashtra)	Arrival	1000	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	+22.00	5640	5758	5596	5622	1,925	575	9,450	-600
Mar-20	+8.00	5974	6136	5982	5982	405	-145	1,415	90
Apr-20	+42.00	5996	6170	6010	6038	170	-90	1,170	50

Spread	Dec-19	Mar-20	Apr-20
Basis	378		
Dec-19		360	
Mar-20			56

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
	26.11.2019	26.11.2019	26.11.2019
Sangli	624	--	624
Erode	180	--	180
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 25 November, 2019

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Dec-19	0	0	0	130	220	350
5-Jan-20	0	624	50	270	477	1421
10-Jan-20	0	0	0	30	89	119
Total	0	624	50	430	786	1890

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black Pepper spot market on Wednesday.
- Increasing domestic demand reported as winter season started in North India.
- 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.

Previous Update:

- 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.
- *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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Nov-19	26-Nov-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33300	33200	100
	Garbled	35300	35200	100
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	27-Nov-19	26-Nov-19	Change
Kochi (Ker.)	Arrivals	26	42	16
	Off-take	26	42	16

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
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	4829	2030	3685	2330	2395
25/11/19	2250	5025	2031	3685	2330	2395
26/11/19	2250	4917	2033	3685	2330	2395
27/11/19	2250	-	2031	3685	2320	2385

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

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

Previous Update:

- In Rajasthan and Gujarat, Jeera growing regions sowing reported delayed by 15 – 20 days due to higher soil moisture as a result of excess rainfall during September and October. Currently Jeera sowing continues in Gujarat and Rajasthan. In Gujarat, as of now sowing completed by 25 – 30%, in normal condition it was 70 - 80%. Sources revealed that, as per current situation Jeera area may go down by 10 – 15%, it may increase up to 18 - 20% in coming days. Farmer may shift to other competitive crop like Wheat, Garlic and Chana due to better realization.
- 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.
- 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	27-Nov-19	26-Nov-19	Change
Unjha (Guj.) Benchmark market	Local	15400	15400	Unch
	NCDEX Quality	16700	16700	Unch
	Poojari type /Machine Cut	17400	17400	Unch
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	14800	14790	10
Patan (Guj.)	Local	15155	15755	-600
Dhrol (Guj.)	Local	13650	14250	-600
Gondal (Guj.)	Local	14750	14750	Unch
Jodhpur (Raj.)	Local	15500	16000	-500
Merta City (Nagaur)(Raj.)	Local	16600	16800	-200
Nagaur (Raj.)	Local	15500	16000	-500
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	27-Nov-19	26-Nov-19	Change
Unjha(Guj.)	Arrival	6000	5000	1000
	Off-take	6000	5000	1000
Rajkot (Guj.)	Arrival*	320	275	45
Patan(Guj.)	Arrival*	92	41	51
Dhrol(Guj.)	Arrival*	2	5	-3
Gondal(Guj.)	Arrival	400	600	-200
Jodhpur(Raj.)	Arrival	500	450	50
Merta City(Nagaur)(Raj.)	Arrival	300	250	50
Nagaur(Raj.)	Arrival	500	500	Unch
AnandpurKalu(Raj.)	Arrival	10	10	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-10	16255	16480	16130	16245	1,176	-813	3,120	63
Jan-20	0	16070	16230	15950	16010	477	81	954	162
Mar-20	+250.00	15605	15855	15620	15855	18	-15	219	6

Spread	Dec-19	Jan-20	Mar-20
Basis	455		
Dec-19		-235	
Jan-20			-155

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
	26.11.2019	26.11.2019	26.11.2019
Jodhpur	-	-	-
Unjha	1017	0	1017

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 25 November, 2019

EED	Jodhpur	Unjha	Total
5-Dec-19	0	9	9
5-Jan-20	0	156	156
5-Feb-20	0	192	192
10-Feb-20	0	865	865
Total	0	1222	1222

*EDD – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiments witnessed in Cardamom spot market on Wednesday.

Previous Update:

- 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.
- 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		27-Nov-19	26-Nov-19	Change
Kumily Benchmark market	Max price	NA	NA	-
	Avg. Price	NA	NA	-
New Delhi	Medium	2650	2650	Unch
	6.5 (Bold)	2750	2750	Unch
	7 (Bold)	3050	3050	Unch
	7.5 (Bold)	3250	3250	Unch
	8 (Bold)	3400	3400	Unch
Arrival & Off-take in Kg				
Parameter	Centre	27-Nov-19	26-Nov-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	27-Nov-19	26-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	+6.10	2845.00	2850.00	2845.0	2850.00	4	-7	47	-3
Jan-20	+35.60	2735.00	2858.00	2735.0	2853.00	11	2	73	0
Feb-20	--	--	--	--	--	--	--	--	--

Spread	Dec-19	Jan-20	Feb-20
Basis	--		
Dec-19		3.00	
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
	26.11.2019	26.11.2019	26.11.2019
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.
- Coriander sowing continues in Rajasthan, Gujarat and Madhya Pradesh growing regions. Till date sowing completed by 15 – 20%. Current year Coriander sowing is reported delayed by 20 -25 days due to higher soil moisture as a result of excess rainfall during September and October. As per current situation, Coriander area may go down by 5 – 10% and area likely to shift towards Wheat, Garlic in Rajasthan and Gujarat and towards Fenugreek seed in Madhya Pradesh due to better realization and present climatic condition. Coriander sowing will continue till 15th December. Actual sowing area down percentage will clear after 10 – 12 days.

Previous Update:

- 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.
- 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)	27-Nov-19	26-Nov-19	Change
Kota (Raj.) Benchmark market	Eagle	6500	6500	Unch
	Eagle(Split)	6500	6500	Unch
	Badami	6200	6200	Unch
	Badami(Split)	6200	6200	Unch
Guna (M.P.)	Badami	6000	5700	300
	Eagle	6400	6300	100
	Scooter	6700	6600	100
Neemuch (M.P.)	Badami	6100	Closed	-
	Eagle	6400	Closed	-
	Scooter	6700	Closed	-
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	6400	6400	Unch
Bhawani (Raj.)	Eagle	6200	Closed	-
	Badami	6150	Closed	-
	Scooter	6400	Closed	-
	Double Paroot	NA	Closed	-
Gondal(Guj.)	Badami	6250	6250	Unch
	Eagle	6750	6750	Unch
Khari Baoli (Delhi)	Eagle (Dal)	7500	7500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		27-Nov-19	26-Nov-19	Change
Kota (Raj.)	Arrival	1000	900	100
	Offtake	1000	900	100
Guna (M.P.)	Arrival	4000	5000	-1000
	Offtake	4000	5000	-1000
Neemuch (M.P.)	Arrival	2000	Closed	-
	Offtake	2000	Closed	-
Ramganj (Raj.)	Arrival	4000	2500	1500
	Offtake	4000	2500	1500

Baran (Raj.)	Arrival	2000	1300	700
	Offtake	2000	1300	700
Bhawani (Raj.)	Arrival	500	Closed	-
	Offtake	500	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-172	6833	6893	6635	6661	2,940	480	9,610	-230
Jan-20	-63	6708	6770	6645	6645	2,060	1,280	3,260	120
Feb-20	-77	7077	7063	6991	7000	230	70	2,150	140

Spread	Dec-19	Jan-20	Feb-20
Basis	-161		
Dec-19		-16	
Jan-20			355

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
	26.11.2019	26.11.2019	26.11.2019
Baran	-	-	-
Gondal	3409	0	3409
Kota	928	231	1159
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 25 November, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Dec-19	1091	59	0	1150
5-Jan-20	538	20	0	558
5-Feb-20	1093	529	0	1622
10-Feb-20	687	320	0	1007
Total	3409	928	0	4337

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Nov-19	26-Nov-19	Change
Kerala	Kochi	60000	60000	Unch
	Kattapana	57500	57500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	48000	48000	Unch
	Zanzibar	49000	49000	Unch

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