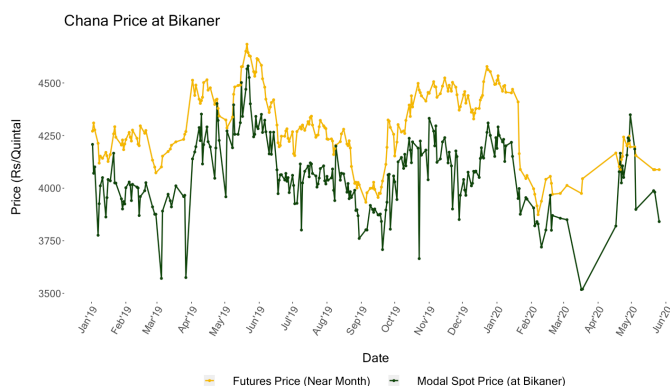


# FORTNIGHT REPORT MAY'20 - CHANA

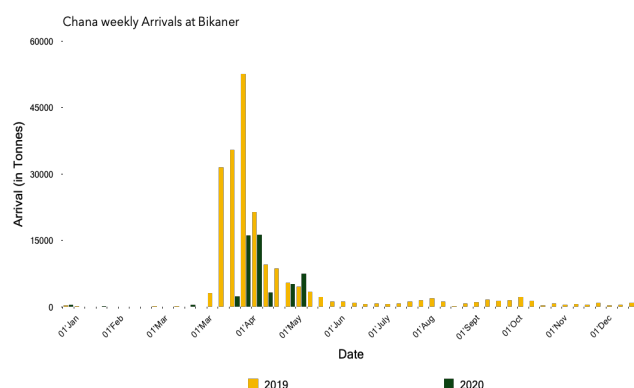
## Overall Outlook

Despite increased arrivals the demand for Chana remained lacklustre on slow pace of procurement from Government agencies as well as millers. Millers are buying limited quantities, matching immediate demand only. There is negligible long-term purchasing arising from the uncertainties of the current pandemic. Prices are trading in the range of Rs 4000-4100/Qtl and are expected to stay in the same range.

## Pricing trends



## Arrival trends



## Observations

NAFED procurement as on 20th May,20 was 5.89 lakh tons from 9 states. The pace of procurement is slower considering the target of 24-25 lakh tons despite improved arrivals.

## Price Comparison

Crop	Location	27 May'20	20 May'20	Change
Chana	Bikaner	4050.00	4100.00	-1.23%
Futures	NCDEX	4071.00	4106.00	-0.86%

## Supply & Demand

Attribute	Source	Last year	This year	Yearly change%	Expected impact on price
<b>Production*</b>	Gol	9.94	10.9	10%	↓
<b>Production*</b>	All India Dal Millers Association	8.5	10	18%	↓
<b>Consumption*</b>	Derived	9.1	9.6	5%	↑
<b>MSP**</b>	CAPCP	4620	4875	5%	↑

\*In Million tons

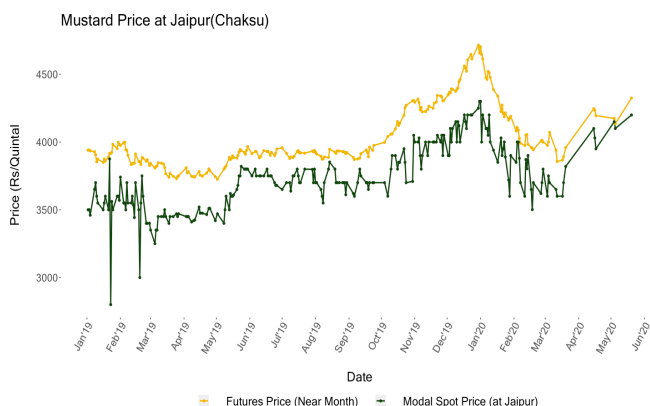
\*\*In Quintals

# FORTNIGHT REPORT MAY'20 - MUSTARD

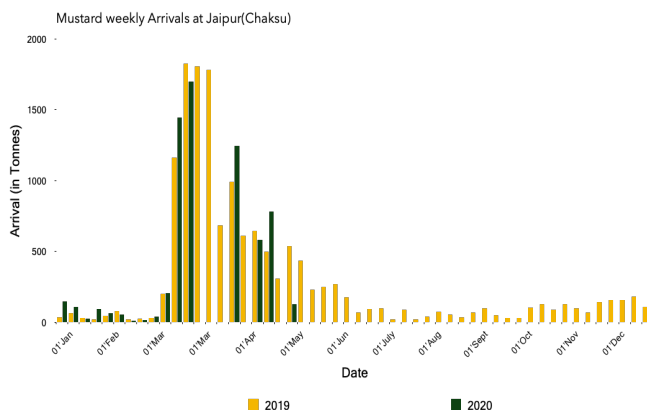
## Overall Outlook

Prices have increased in market on demand from millers and increased Government procurement. Prices are trading at Rs 4500-4650/Qtl for condition material while non condition prevails at 4100-4300/Qtl. Prices may soften on limited offtake by millers as they are procuring on need basis, lower exports of Mustard seed oil cake and end of festive season. Prices may trade range bound or soften by Rs 100/Qtl in coming days.

## Pricing trends



## Arrival trends



## Observations

As on 20th May, NAFED has procured 4.99 lakh tons which is nearly 50% of the procurement target of 10-11 lakh tons. End of Ramzan may have an impact on oil consumption thus impacting prices.

## Price Comparison

Crop	Location	27 May'20	20 May'20	Change
Mustard	Jaipur*	4650.00	4500.00	3.23%
Futures	NCDEX	4458.00	4325.00	2.98%

## Supply & Demand

Attribute	Source	Last year	This year	Yearly change%	Expected impact on price
<b>Production*</b>	Gol	9.25	8.70	-6%	↑
<b>Production*</b>	USDA/SEA	8.00	7.65	-4%	↓
<b>Consumption*</b>	Derived	7.40	7.60	3%	↑
<b>MSP**</b>	CACP	4050	4425	10%	↑

\*In Million tons

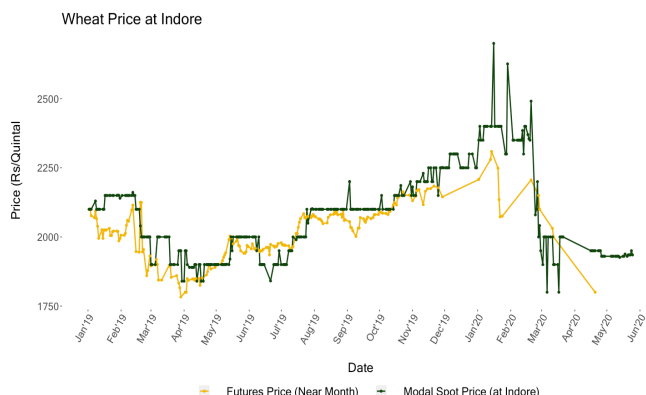
\*\*In Quintals

# FORTNIGHT REPORT MAY'20 - WHEAT

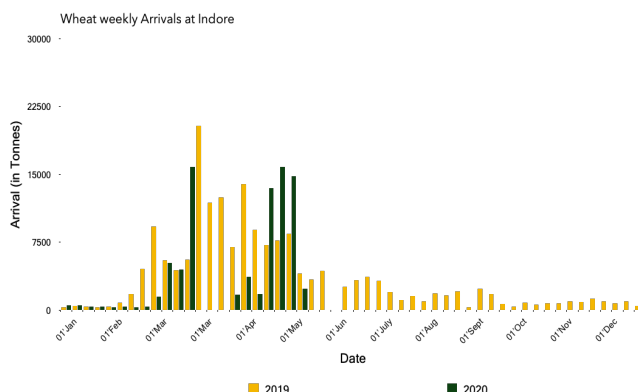
## Overall Outlook

Prices are trading below MSP in major centres across the country, which is prompting the farmers prefer Government procurement. Prices are trading between Rs 1800-1900/Qtl and are expected to trade in the same range, with pace of arrivals getting slower and pending Government procurement.

## Pricing trends



## Arrival trends



## Observations

Wheat procurement as on 24th May is at 34.15 million ton surpassing last years' 34.13 million ton. Government is thinking of increasing of procurement target from 40.7 million tons to 42 million tons, due to lower prices in spot.

## Price Comparison

Crop	Location	27 May 20	20 May 20	Change
Wheat	Delhi	1976.95	1970.00	0.35%
Wheat	Kota	1877.50	1885.00	-0.40%
Futures	CBOT	505.00	515.25	-2.03%

## Supply & Demand

Attribute	Source	Last year	This year	Yearly change%	Expected impact on price
<b>Production*</b>	Gol	103.6	107.18	3%	↓
<b>Production*</b>	USDA	99.87	103.60	4%	↓
<b>Opening Stock*</b>	FCI	20	27	35%	↓
<b>MSP**</b>	CACP	1840	1925	5%	↑

\*In Million tons

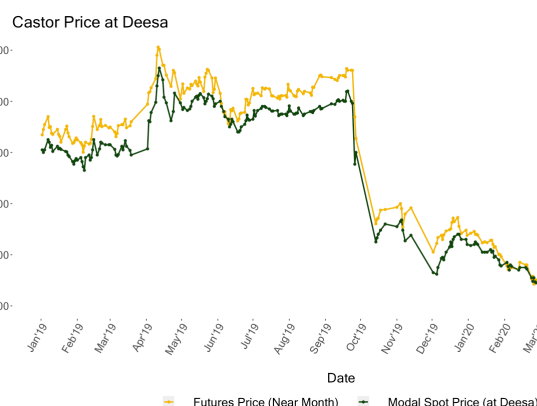
\*\*In Quintals

# FORTNIGHT REPORT MAY'20 - CASTOR

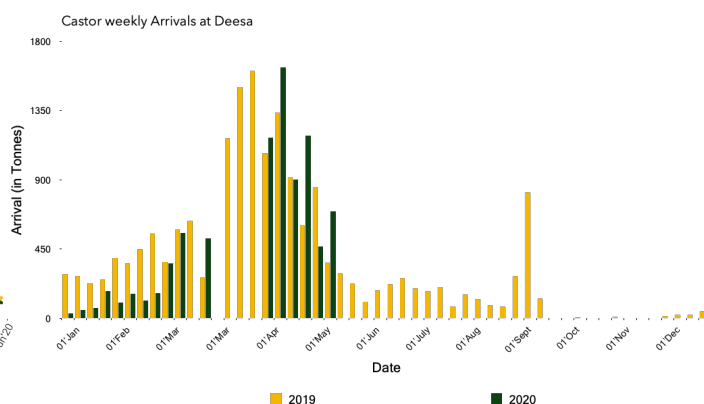
## Overall Outlook

Prices of Castor have reduced due to increased arrivals and higher production. Prices are trading at Rs 3500-Rs 3600/Qtl on reduced exports of Castor oil and meal. The domestic demand is also low due to ongoing lockdown, however supply to medical sector is expected to be higher. Prices may trade lower Rs 3400-3500/Qtl.

## Pricing trends



## Arrival trends



## Observations

Castor oil exports continues to suffer amid lower manufacturing due to COVID-19. Though the figures are not published trade sources believe it is 50% of April's number of 30,000 tons. Demand from China has not yet gathered pace resulting in reduced numbers.

## Price Comparison

Crop	Location	27 May'20	20 May'20	Change
Castor	Deesa	3665.30	3660.70	0.13%
Futures	NCDEX	3580.00	3630.00	-1.41%

## Supply & Demand

Attribute	Source	Last Year	This Year	Yearly change%	Expected impact on price
<b>Production*</b>	Gol	11.20	20.60	84%	↓
<b>Production *</b>	SEA	11.26	19.52	74%	↓
<b>Opening Stock*</b>	Derived	6.00	5.00	-20%	↑
<b>Exports*</b>	SEA	4.81	4.41	-9%	↓

\*lakh tons

\*\*In Quintals

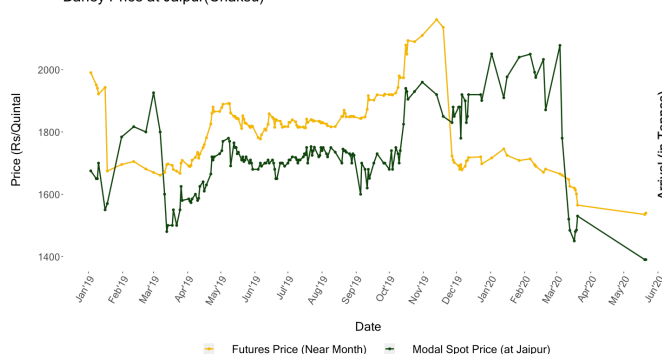
# FORTNIGHT REPORT MAY'20 - BARLEY

## Overall Outlook

Prices have decreased on improved arrivals, prices are trading at Rs 1500-Rs 1550/Qtl and are expected to trade range bound on decreased production and expected increase in demand of malt barley. However increased imports from Australia and Argentina may restrict upside.

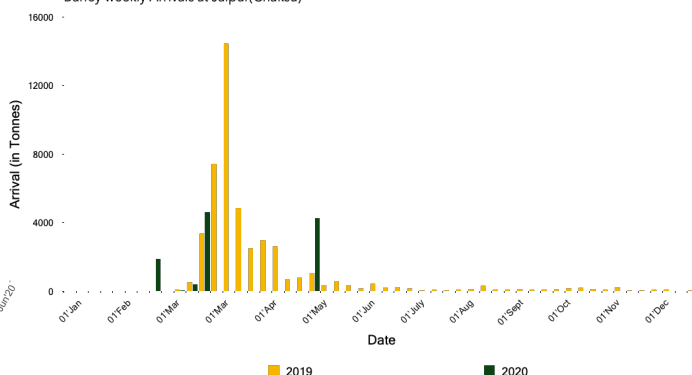
## Pricing trends

Barley Price at Jaipur(Chaksu)



## Arrival trends

Barley weekly Arrivals at Jaipur(Chaksu)



## Observations

With India relaxing norm for imports of Barley, Australia is looking at exporting 5 lakh tons, this may be beneficial due to Gol revising production target downwards in 3<sup>rd</sup> advance estimates.

## Price Comparison

Crop	Location	27 May'20	20 May'19	Change
Barley	Jaipur	1517.90	1551.05	-2.18%
Futures	NCDEX	1505.00	1535.00	-1.99%

## Supply & Demand

Attribute	Source	Last year	This year	Yearly change%	Expected impact on price
Production*	Gol	1.63	1.59	-2%	↑
Production *	USDA	1.78	1.85	4%	↓
Opening Stock*	USDA	0.024	0.025	4%	↓
MSP**	CACP	1440	1525	6%	↑

\*million tons

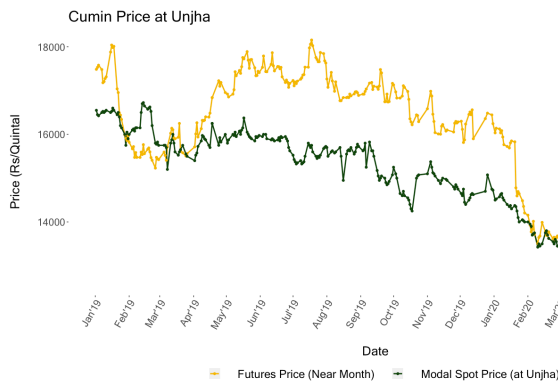
\*\*In Quintals

# FORTNIGHT REPORT MAY'20 – CUMIN

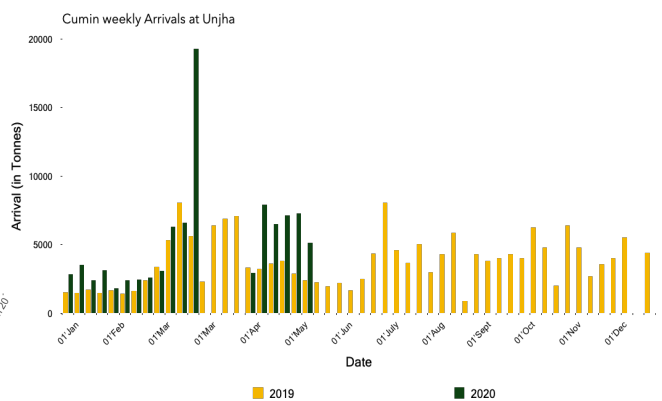
## Overall Outlook

Prices of Cumin are trading between Rs 13500-Rs 13800/Qtl. Higher production, reduced exports, increased arrivals resulted in softening of prices. Prices may trade range bound on improved domestic demand from spice manufacturers and expected improvement in exports.

## Pricing trends



## Arrival trends



## Observations

As per traders, the exports of Jeera still remained subdued on lockdown. However increased arrivals and higher demand from domestic spice manufacturers will prove beneficial. The arrivals of Rajasthan have quality issues due to rainfall in March.

## Price Comparison

Crop	Location	27 May'20	20 May'20	Change
Cumin	Unjha	13700.00	13557.15	1.04%
Futures	NCDEX	13590.00	13955.00	-2.69%



## Supply & Demand

Attribute	Source	Last year	This year	Yearly change%	Expected impact on price
<b>Production*</b>	Agriwatch	3.85	4.51	17%	↓
<b>Production *</b>	FISS	4.16	5.35	29%	↓
<b>Opening Stock*</b>	Derived	0.66	0.25	-29%	↑
<b>Exports*</b>	The Spice Board	1.8	1.4	-22%	↑

\*In lakh tons

\*\*In Quintals

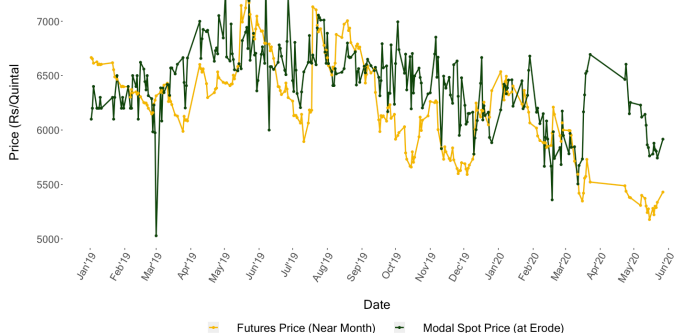
# FORTNIGHT REPORT MAY'20 - TURMERIC

## Overall Outlook

The prices have decreased in Nizamabad and Erode market. Demand has been subdued initially and have improved on demand from local spice manufacturer and festive demand. Prices may trade rangebound at Rs 5200-5400/Qtl unless the export demand picks up.

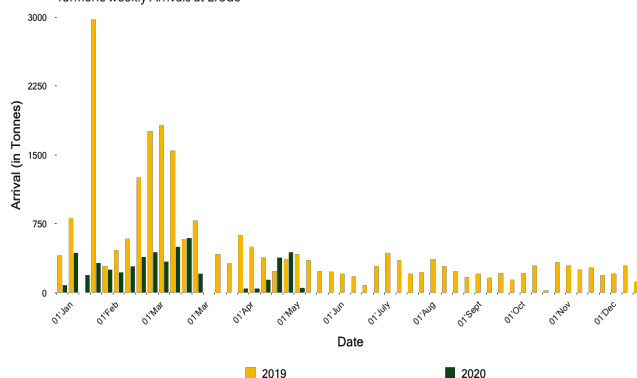
## Pricing trends

Turmeric Price at Erode



## Arrival trends

Turmeric weekly Arrivals at Erode



## Observations

Markets have opened up in Erode, Nizamabad in AP with arrivals steadily increasing. AP Government has started procurement however the quantum is not yet known.

## Price Comparison

Crop	Location	27 May'20	20 May'20	Change
Turmeric	Nizamabad	5200.00	5239.45	-0.76%
Futures	NCDEX	5430.00	5300.00	2.39%

## Supply & Demand

Attribute	Source	Last year	This year	Yearly change%	Expected impact on price
Production*	Market Times TV	9.29	9.83	6%	↓
Production (Dry)*	State Agri University	5.32	4.52	-18%	↑
Opening Stock*	Derived	1.05	0.75	-29%	↑
Exports*	DGFT	1.37	1.0	5%	↑

\*In Million tons

\*\*In Quintals

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