

Market Updates:

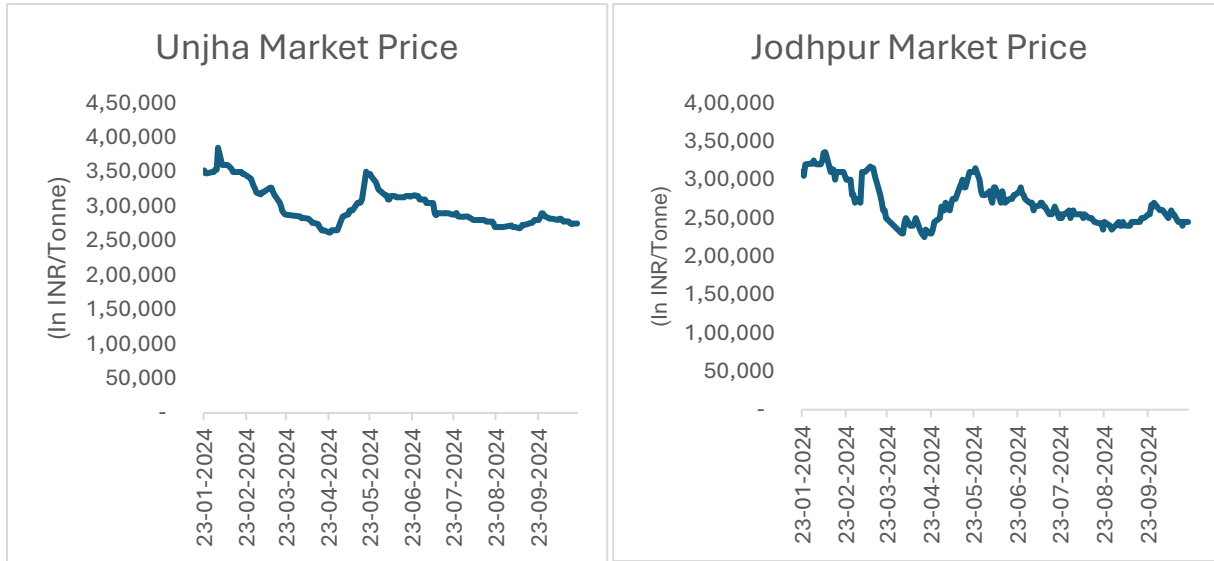
- As of October 21, 2024, the NCDEX spot prices for cumin exhibit notable fluctuations across key markets. Jodhpur has shown a strong upward movement, with prices rising to INR 27,500.0 per tonne, an increase of INR 975 from October 18, 2024. Conversely, Unjha's market reflects a slight decline, with prices falling to INR 25,526.6 per tonne, down INR 19.2 from October 18, 2024.
- NCDEX observed a notable drop in future prices across key contracts. The November 20, 2024 contract closed at INR 25,290, down by INR 115 from the previous session. The trading range for this contract remained between a high of INR 25,450 and a low of INR 25,100, showing moderate volatility. Open Interest (OI) stood at 1,803. The December 20, 2024 contract closed at INR 24,760, down by INR 35, with a trading range between a high of INR 25,035 and a low of INR 24,680. OI for this contract was recorded at 819.
- The latest arrivals data from March 1, 2024, to October 22, 2024, shows notable year-over-year shifts across states, highlighting the influence of regional conditions on production. Gujarat reported a significant increase in arrivals, reaching 234,710.7 tonne, up 79.5% from 130,764.3 tonne last year, indicating robust production growth. Rajasthan saw even stronger growth, with arrivals rising 89.9% to 44,577.1 tonne compared to 23,470.1 tonne the previous year. However, Maharashtra recorded a 25.3% decrease, with arrivals falling to 1,491.8 tonne from 1,998.0 tonne.
- Cumin prices, after experiencing several surges in recent weeks, have now started to decline slightly. This dip is attributed to an increase in market arrivals, which has led to greater availability and downward pressure on prices. Approximately 60% of cumin supplies originate from Rajasthan. However, export demand remains lacklustre. While Bangladesh imported around 40 containers of Indian cumin in September, export sales this month have been nearly absent, according to Indian traders. The Durga Puja festival in West Bengal also caused a temporary border closure, which further impacted trade activities. Source: Mundus Agri

Spot Prices (INR/tonne)

Market	Variety	21-10-2024	18-10-2024	Change
Anandpur Kalu	Local	2,39,950	2,29,950	10,000
Delhi	Machine Cut	2,85,100	2,84,950	150
Delhi	Ganesh	2,70,100	2,65,100	5,000
Dhrol	Local (loose)	2,34,800	2,30,050	4,750
Gondal	Local	2,45,950	2,47,550	-1,600
Jodhpur	Local (loose)	2,44,950	2,45,050	-100
Merta City	Local	2,65,050	2,60,000	5,050
Nagaur	FAQ	2,44,900	2,39,950	4,950
Rajkot	Local (loose)	2,41,850	2,35,050	6,800
Unjha	Machine Cleaned	2,74,950	2,74,950	-
Unjha	FAQ	2,45,050	2,44,950	100

Source: agAlabs

Spot Price Chart



Source: agAlabs

NCDEX Future (in INR /tonne) :

Exp.Dt.	+/-	Open	High	Low	Close	OI
20-Nov-24	-115	25,200	25,450	25,100	25,290	1,803
20-Dec-24	-35	24,850	25,035	24,680	24,760	819

NCDEX EDD (Quantity in tonne):

EDD	Quantity
10-Dec-24	21
10-Jan-25	540
10-Feb-25	179
Total	740

NCDEX Stock Position (Quantity in tonne):

Stocks	Quantity
Unencumbered valid stock	128
Pledged valid stock	612
Quantity in process	0
Total	740

NCDEX Spot Price (INR/tonne):

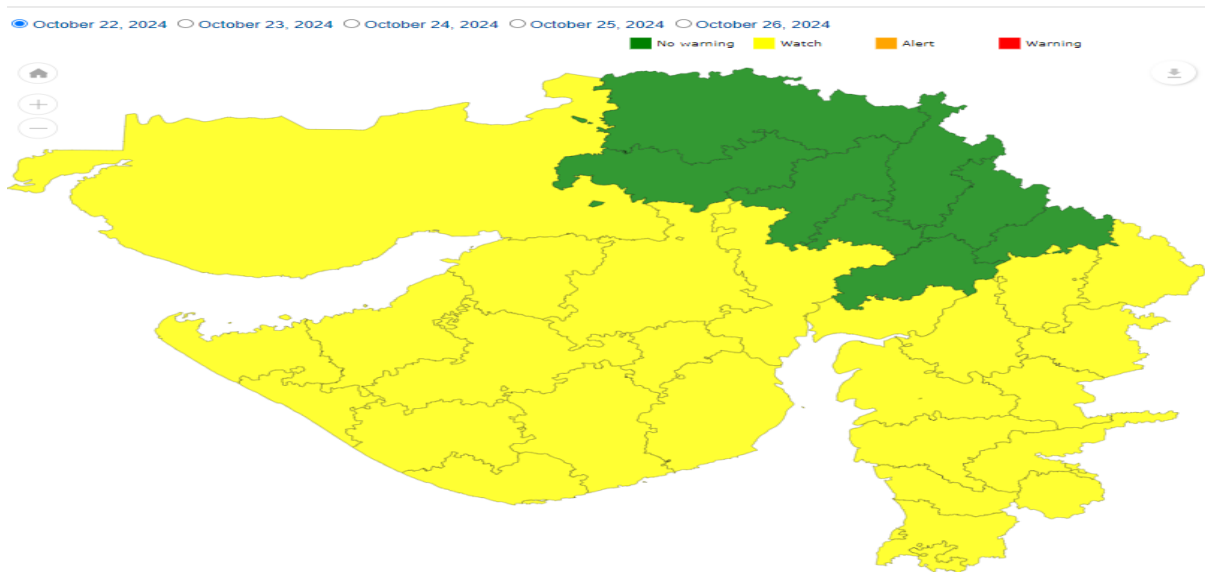
Market	21-10-2024	18-10-2024	Change
Jodhpur	27,500.0	26,525.0	975
Unjha	25,526.6	25,545.8	-19.2

Arrivals(Quantity in tonne):

States	This Year		Last Year	% Change
	(01/03/2024-22/10/2024)	(01/03/2023-22/10/2023)		
Gujarat	234710.7	130764.3	79.5%	
Rajasthan	44577.1	23470.1	89.9%	
Maharashtra	1491.8	1998.0	-25.3%	
Others	429.9	116.7	1318.1%	
India	281209.4	156349.1	79.9%	

(Source – Agmarknet)

Gujarat Rainfall forecast



(Source – IMD)

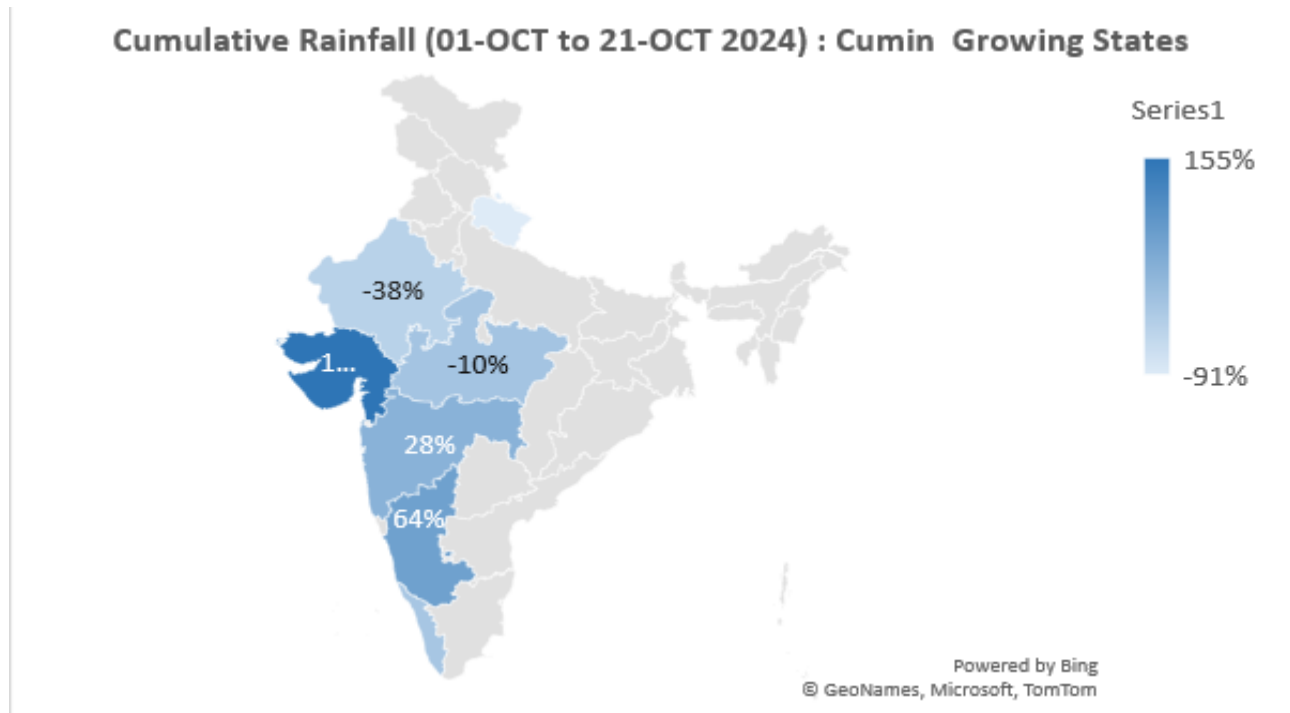
Rainfall % Departures from the Long Period Averages for Districts in GUJARAT

PERIOD : 01.10.2024 - 21.10.2024



(Source – IMD)

India Weather Updates: Post-Monsoon Rainfall from 1 Oct to 20 Oct 2024 (in mm).

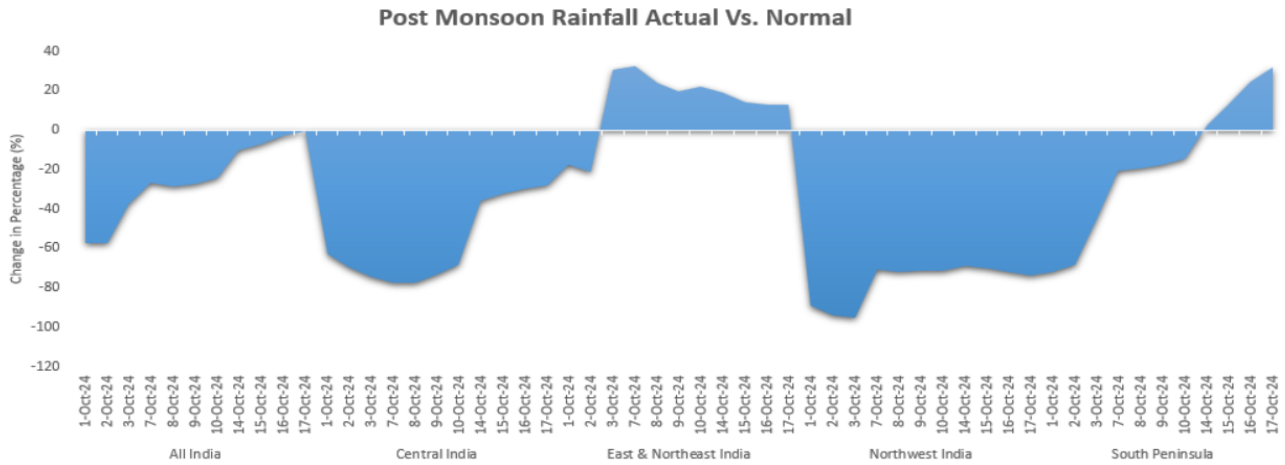


(Source – IMD)

India received a total of 61.4 mm of rainfall, slightly above the normal of 59.3 mm, reflecting a 4% surplus. Within this context, Central India recorded 44.5 mm of rainfall, 6% below the normal of 47.4 mm, potentially affecting crop growth in the region. However, the South Peninsula saw abundant rainfall with 143.5 mm, reflecting a 34% surplus above the normal of 106.8 mm. This surplus is likely to boost rain-fed crops and enhance overall agricultural output in the southern states.

Region	Actual	Normal	% Departure from Long Period Average
India	61.4	59.3	4
East & Northeast India	106.1	103.8	2
Northwest India	4.3	18.9	-77
Central India	44.5	47.4	-6
South Peninsula	143.5	106.8	34

(Source – IMD)



(Source – IMD)

Disclaimer: The information in this report is provided solely for informational purposes and should not be regarded as a recommendation to buy, sell, or otherwise deal with any particular investment. The given material is subject to change and although based upon information that we consider reliable; it is not guaranteed as to accuracy or completeness. The material is not intended to be used as a general guide to be investing or as a source of any specific investment recommendations. Investors with any questions regarding the suitability of the products referred to in this presentation should consult their financial and tax advisors. This document transmission cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, destroyed, incomplete or contain viruses and any views expressed in this message are those of the individual sender and no binding nature of the message shall be implied or assumed unless the sender does so expressly with due authority of Agnomics Analytics Lab Pvt Ltd., its Parent Company/ Associates/Subsidiaries. Agnomics Analytics Lab Pvt Ltd. disclaims all liability for any loss or damage whatsoever arising out of or resulting from the receipt, use, transmission, or interruption of this email. This material does not constitute an offer or solicitation to any person in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Persons into whose possession this document may come are required to inform themselves of and to observe such restrictions. This document is confidential. It may not be reproduced, distributed, or transmitted without the express written consent of Agnomics Analytics Lab Pvt Ltd., which reserves all rights. Copyright reserved.