Commodity at a Glance
NCDEX Dhaniya (Coriander) Futures

- Benchmark Futures contract for Dhaniya (Coriander)
- Hedging and price risk management tool for value chain
- Efficient and Transparent price discovery
- Robust delivery mechanisms
- Connects the entire value chain

Launched on 11 August, 2008

<table>
<thead>
<tr>
<th>Year</th>
<th>Deposits</th>
<th>Deliveries</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td></td>
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<tr>
<td>2016</td>
<td></td>
<td></td>
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<tr>
<td>2017</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Quality Specifications

<table>
<thead>
<tr>
<th>Quality Specifications</th>
<th>Basis or Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moisture</td>
<td>8% (Basis)</td>
</tr>
<tr>
<td>Foreign Matter**</td>
<td>0.9% (Max)</td>
</tr>
<tr>
<td>Damaged &amp; Discolored Seeds</td>
<td>1.9% (Max)</td>
</tr>
<tr>
<td>Shrivelled Seeds</td>
<td>1% (Basis)</td>
</tr>
<tr>
<td>Weevil Seeds</td>
<td>0.5% (Max)</td>
</tr>
<tr>
<td>Coriander Splits(Dal)</td>
<td>5% (Basis)</td>
</tr>
<tr>
<td>Live Infestation</td>
<td>Not Allowed</td>
</tr>
</tbody>
</table>

** (Foreign matter includes dust, dirt, stones, lumps, earth, chaff, stalk, stem/straw, edible seeds of fruits other than Coriander)

* up to the radius of 60 kms from the municipal limits.
For detailed contract specifications visit website www.ncdex.com

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India is the major producer of Dhaniya.
- Major producing States in India: Rajasthan, Gujarat, Madhya Pradesh, Andhra Pradesh, Karnataka, Tamilnadu and Orissa.
- Domestically major varieties are Badami, Eagle, Scooter, Double Parrot, Single Parrot, and Super Green.
- Major Exporters: India, Turkey, Egypt, Romania, Morocco, Iran and China.
- Major Importers: Middle East, South-east Asia, USA, UK, Germany etc.

SEASONALITY
- Dhaniya is usually cultivated during Rabi season and it lasts till December.
- Harvesting period is January to April, while arrivals start from January and continue till April.
- The crop matures in about 110 to 140 days.

USES OF DHANIYA
- Used as one of the important spices in food and is consumed throughout India.
- Dhaniya oil and oleoresins are primarily used in seasonings for sausages and other meat products.
- An important ingredient in the manufacture of food flavourings.
- Dhaniya Powder is used as a flavouring agent in a number of pharmaceutical preparations, especially the digestive medicines.

FACTORS INFLUENCING THE PRICE
- Weather condition in Dhaniya producing areas especially at sowing, flowering and harvesting stage.
- Demand for Dhaniya from Processor of spices in India and Exporting Countries.
- Government policies on Import and Export.
- International Prices.
- Carryover stocks.

PRICE RISK HEDGING
Processor/ Hedger locks in the Dhaniya price at Rs. 6100/ quintal for a Long position.

If the price of Dhaniya decreases in the physical market, the gain in the physical market is offset by the loss in the Futures market.

If the price of Dhaniya increases in the physical market, the loss in the physical market is offset by gain in the Futures market.

Farmer/ Hedger locks in Dhaniya price at Rs. 6200/ quintal for a Short position.

If the price of Dhaniya decreases in the physical market, the loss in the physical market is offset by the gain in the Futures market.

If the price of Dhaniya increases in the physical market, the gain in the physical market is offset by loss in the Futures market.

DHANIYA (CORIANDER) MONTHLY ANNUALISED PRICE VOLATILITY

Source - NCDEX Futures Price

Annualised Volatility
- 2016 (27%)
- 2017 (29%)
- 2018 (25%)

Graphs: For illustrative purposes only