Commodity at a Glance

NCDEX Jeera (Cumin Seed) Futures

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

Launched on 03 February, 2005

- Highest monthly
  - ADTQ 59,155 MT
  - ADOI 43,378 MT

- Total deliveries till Jan 2020
  - 1,84,947 MT

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Jeera or cumin seeds is the dried fruit of a small herbaceous plant and is used mainly in cooking in India. Jeera has an aromatic odour and bitter taste.

USES OF JEERA
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- Jeera has an aromatic odour and bitter taste.
- Jeera is used as a condiment, and is an ingredient in curry powders, seasonings of breads, cakes and cheese, salsas, soups and marinades.

SEASONALITY
- Jeera is usually cultivated during Rabi season in India from mid of October to mid of December.
- It takes 120-125 days for the plant to mature yellowish brown.
- The harvesting starts from February, and extends up to April. The crop normally arrives in the market in the month of March.

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

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Processor/ Hedger locks in the Jeera price at Rs. 16000/ quintal for a Long position.

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

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

Farmer/ Hedger locks in the Jeera price at Rs. 17000/ quintal for a Short position.

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

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

India is the major Producer, consumer and exporter of Jeera.

Syria stands second followed by Turkey in Jeera production.

Major producers: Gujarat (Banaskanta and Surashtra) and Rajasthan (West Rajasthan, Jaisalmer, Jodhpur, Barmer and Johore).

Major exporters: India, Turkey, Syria, Iran.