

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

- Firm sentiments witnessed in Red chilli cash markets on Monday.

Previous Update:

- Current year total red chilli supply in Guntur market from 1st January 2019 to 04th April 2019, stands at around 202,050 MT as compared to 153,225 MT in the corresponding period last year, supply up by 32% an expectation of higher production current year.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 171,000 to 180,000 MT and in Andhra Pradesh around 211,500 to 216,000 MT according to various trade estimates.
- Continued export demand reported well from China, Sri Lanka, Malaysia, Bangladesh and UAE etc.
- Due to lower carry forward stocks in the spot market buyers reported active in the spot market.
- Continued buyers reported active for good quality hybrid variety like 334, Teja in spot market.
- *As per Agriwatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.22 lakh MT. Previous year's production was 10.50 lakh MT.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	15-Apr-19	15-Apr-19	12-Apr-19	12-Apr-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	7500	Closed	Closed	-
	LCA 334	7500	8300	Closed	Closed	-
	Teja	7500	9300	Closed	Closed	-
	No. 273	8000	8200	Closed	Closed	-
	No. 5	7500	8800	Closed	Closed	-
	Fatki	3500	4500	Closed	Closed	-
	Byadgi	7500	8500	Closed	Closed	-
	US 341	8000	9300	Closed	Closed	-
	DenvorDelux	7500	8500	Closed	Closed	-
	Indam 5	7500	10000	Closed	Closed	-
Warangal (Telangana)	Teja	7500	9600	Closed	Closed	-
	Wonder Hot	9500	9600	Closed	Closed	-
	341	8500	9300	Closed	Closed	-
	DenvorDelux	8500	9100	Closed	Closed	-
	Paprika	9300	10700	Closed	Closed	-
	Fatki	2500	4500	Closed	Closed	-
Bedia(M.P.)	No. 12	12000	12500	12000	12000	500
	Indu 2070	12000	12500	12000	12000	500
	Mico (Teja)	12000	12500	13000	13000	-500
	Jhankar	12000	12500	12000	12000	500
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	11500	11500	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	10300	10300	Closed	Closed	-
	Fatki	5000	5000	Closed	Closed	-
	Packing	10300	10300	Closed	Closed	-
Byadgi	Dabbi	13800	13800	11909	11909	1891
	Guntur	NA	NA	7869	7869	-
	Kaddi	12500	12500	10900	10900	1600
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NA	NA	-
	Teja (Non cold storage)	6500	9500	6000	9500	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	15-Apr-19	12-Apr-19	Change		
Guntur (A.P.)	Arrivals	80000	Closed	-		
	Off-take	70000	Closed	-		
Byadgi	Arrivals #	22050	7640	14410		
Warangal (Telangana)	Arrivals	25000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-		
	Arrivals (Non cold storage) *	40000	10000	30000		

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiments witnessed in Turmeric cash markets on Monday.
- Buyers likely to active in the spot market from current price level in the spot market.
- In Maharashtra, current year Turmeric sowing likely to start from May. However, prevailing drought like condition has started impacting farmer's pre sowing intention. During 01-03-2019 to 03-04-2019, in Marathwada region lower by 96% and in Madhya Maharashtra region rainfall departure lower by 47%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices.

Previous Update:

- In Nizamabad, current season new Turmeric arrivals reported around 50,400 MT till 04th April compared to last year same period 43,610 MT, 4.3% reported up from last year.
- In Erode mandi new Turmeric supply reported around on an average daily basis 6,000 – 6,750 quintals.
- In Andhra Pradesh, Duggirala market new turmeric crop entered in the market, currently 2,000 – 4,000 quintal reported on daily basis after Lok Sabha election (11th April) quantity likely to be increase.
- In Warangal market new Turmeric likely to enter after 15th April.
- Local traders are likely to become active in coming days at lower price levels as Maharashtra production estimate reported lower. As per market information, due to water scarcity standing crop growth is very slow.
- *As per Agriwatch's Second advance production estimate, Turmeric production for 2019-20 is estimated at 532,353 MT (basis dry crop) compared to previous year's 476,771 MT. Turmeric production may go down further as Maharashtra standing crop is at very crucial stage.*

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Apr-19	12-Apr-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6400	6700	-300
	Double polish finger	7000	7400	-400
	Gattah (unpolished)	6200	6400	-200
	Gattah (double polished)	6800	7200	-400
Warangal (Telangana)	Finger	5900	Closed	-
	Round	5800	Closed	-
Erode (Tamil Nadu)	Finger	8300	7500	800
	Gattah	6700	6800	-100
	Sellem	8600	8200	400
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	8970	8970	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	7400	7500	-100
	Rajpuri Medium	8400	8500	-100
	DesiKadappa	6300	6400	-100
Basmat (Maharashtra)	Sellem Powder	5800	6200	-400
	Mini sellem	6400	6700	-300
	Super Sellem	7200	7500	-300
	Gattah Powder	6000	6400	-400
	Gattah Premium	6500	7000	-500
Duggirala (Andhra Pradesh)	Bulb	6200	Closed	-
	Bilty	6758	Closed	-
	Finger	6200	Closed	-
	Bilty	6758	Closed	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NR	NR	-
	Local (Un Polished)	NR	NR	-
	Hybrid Variety-Single Polished	NR	NR	-
	Hybrid Variety-Double Polished	NR	NR	-
Delhi	Gattah	7500	7500	Unch
	Mini sellem	8500	8500	Unch
	Finger Single Polished	7200	7200	Unch
	Finger Double Polished	8700	8700	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	15-Apr-19	12-Apr-19	Change
Nizamabad (Telangana)	Arrival	30000	25000	5000
	Off-take	30000	25000	5000
Warangal (Telangana)	Arrival	1200	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	6600	7000	-400
	Off-take	6600	7000	-400
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	21600	20000	1600
Basmat (Maharashtra)	Arrival*	20000	3500	16500
Duggirala (Andhra Pradesh)	Arrival*	5500	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-202	6562	6550	6360	6360	90	-145	175	-45
May-19	-232	6562	6612	6368	6376	5,300	2,880	18,185	-340
Jun-19	-230	6642	6642	6456	6472	1,175	695	4,875	390

Spread	Apr-19	May-19	Jun-19
Basis	40		
Apr-19		16	
May-19			96

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
	12.04.2019	12.04.2019	12.04.2019
Sangli	--	308	308
Erode	--	--	--
Nizamabad	--	50	50
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT April 8, 2019)

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
8-Oct-19	547	139	0	129	0	815
Total	547	139	0	129	0	815

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady sentiments reported in Black Pepper cash markets on Monday.
- Lower supply in the spot market as planters were not interested to releasing their stocks at lower price level.
- Vietnam Pepper prices in the Central Highlands today continued to move sideways, ranging from 43,000 to 46,000 VND / kg.

Previous Update:

- According to the General Department of Customs, pepper exports in the first half of March 2019 reached 17.7 thousand tons, worth USD 44.6 million, up 50.2% in volume and 2.4% in value compared to first half of March 2018. From the beginning of the year to March 15, 2019, pepper exports reached 53.4 thousand tons, worth USD 144.72 million, up 27.9% in volume, but down 8.9% in value with the same period of 2018.
- In the first half of March 2019, the average export price of pepper reached USD 2,512 / ton, down 31.8% compared to the first half of March 2018. Accumulated from the beginning of the year to the middle of March 2019, the average export price of pepper reached 2,709 USD / ton, down 28.8% compared to the same period in 2018.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Apr-19	12-Apr-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	Closed	33100	-
	Garbled	Closed	35100	-
Chikmagalur (Kar.)	Ungarbled	30500	30500	Unch
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	15-Apr-19	12-Apr-19	Change
Kochi(Ker.)	Arrivals	Closed	7.5	-
	Off-take	Closed	7.5	-

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
03/04/19	2250	5110	-	3030	2175	2275
04/04/19	2250	5084	2581	3031	2175	2275
05/04/19	2250	5058	2586	3029	2150	2250
08/04/19	2250	5035	2588	3020	2150	2250
09/04/19	2250	5033	2587	3018	2150	2250
10/04/19	2250	5076	2586	3018	2150	2250
11/04/19	2250	5103	2586	3003	2150	2250

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiments reported in Jeera market on Monday.
- Buyers reported active in the spot market as prices traded at lower levels and moisture percentage also decreased from earlier.
- In Jodhpur mandi, lower quality Jeera arrivals reported. Jeera crop quality reported lower in Rajasthan. In Rajasthan mainly in Jaisalmer growing regions Jeera crop quality reported lower due to heavy rainfall at the time of maturity to harvesting stage and in some areas due to delayed sowing affected on yield.
- Increasing production current year may put pressure on Jeera prices from higher levels in coming days. We expect, after consumption and export demand carry forward stocks expected higher from last year.

Previous Update:

- As per Agriwatch second advance production estimate Jeera production for 2019-20 is estimated at 385,334 MT (around 70 lakh bags) compared to previous year's 363,000 MT (66 lakh bags).
- As per Final Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 347,539 hectares as on 11-02-2019 which is lower than 382,677 hectares during corresponding period last year. Till now 108.97% sowing completed from Normal area 318,926 hectares.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Apr-19	12-Apr-19	Change
Unjha (Guj.) Benchmark market	Local (New)	14900	14900	Unch
	NCDEX Quality (New)	16100	16100	Unch
	Poojari type /Machine Cut (New)	17100	17100	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16200	16100	100
	2% Singapore	15950	15850	100
	1 % European	16700	16600	100
	2% European	16450	16350	100
Rajkot (Guj.)	Local	15600	15450	150
Patan (Guj.)	Local	15355	15800	-445
Dhrol (Guj.)	Local	14950	15025	-75
Gondal (Guj.)	Local	15250	15000	250
Jodhpur (Raj.)	Local	15500	15500	Unch
Merta City (Nagaur)(Raj.)	Local	16500	17500	-1000
Nagaur (Raj.)	Local	16500	16800	-300
AnandpurKalu(Raj.)	Local	16000	15500	500
New Delhi	Ganesh	17200	17200	Unch
	Poojari type / Machine Cut	18200	18200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	15-Apr-19	12-Apr-19	Change
Unjha(Guj.)	Arrival	35000	40000	-5000
	Off-take	35000	40000	-5000
Rajkot(Guj.)	Arrival*	725	1020	-295
Patan(Guj.)	Arrival*	516	890	-374
Dhrol(Guj.)	Arrival*	72	61	11
Gondal(Guj.)	Arrival	800	1100	-300
Jodhpur(Raj.)	Arrival	6000	6000	Unch
Merta City (Nagaur)(Raj.)	Arrival	6500	7000	-500
Nagaur(Raj.)	Arrival	7000	5000	2000
Anandpur Kalu(Raj.)	Arrival	200	700	-500
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	+40.00	16350	16460	16335	16440	45	9	288	-18
May-19	+80.00	16440	16610	16440	16560	2,001	-585	7,230	297
Jun-19	-10.00	16710	16785	16665	16710	189	63	855	93

Spread	Apr-19	May-19	Jun-19
Basis	-340		
Apr-19		120	
May-19			150

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
	12.04.2019	12.04.2019	12.04.2019
Jodhpur	--	--	--
Unjha	512	57	569

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on April 8, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	-	54	54
5-Oct-19	-	171	171
Total	-	225	225

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm sentiments witnessed in cardamom spot market on Monday.
- As Cardamom prices already traded at higher levels due to lower production some prices correction reported in the spot market.
- Lower supply reported today. We expect cardamom supply likely to go down in coming days as picking activity come to an end. Fifth round picking activity continued in Kerala growing regions.
- The current season, officially began on August 1. From 1st August to 11th April arrivals reported 16,429 tons and sales 16,028 tons.

Previous Update:

- In Kerala growing regions, current prevailing dry weather condition may affect coming crop. Next season will start from August.
- Lower production current year mainly support the prices. Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT as a result of massive loss in heavy rainfall, in 2017-18 it was around 30,000 – 32,000 MT.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		15-Apr-19	12-Apr-19	Change
Kumily Benchmark market	Max price	NA	2004	-
	Avg. Price	NA	1623	-
New Delhi	Medium	1625	1575	50
	6.5 (Bold)	1675	1600	75
	7 (Bold)	1800	1750	50
	7.5 (Bold)	1900	1850	50
	8 (Bold)	2025	1975	50
Arrival & Off-take in Kg				
Parameter	Centre	15-Apr-19	12-Apr-19	Change
Kumily	Arrivals	NA	22550	-
	Off-take	NA	19544	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	15-Apr-19	12-Apr-19	Change
Singtam,Sikkim	Badadana	NA	448	-
Singtam	Chotadana	NA	405	-
Gangtok,Sikkim	Badadana	NA	475	-
Gangtok	Chotadana	NA	400	-
Siliguri, West Bengal	Badadana	NA	599	-
Siliguri	Chotadana	NA	450	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	+40.00	1780.00	1780.00	1780.0	1780.00	3	-7	0	-1
May-19	+56.40	1743.00	1755.00	1721.0	1750.00	54	49	125	17
Jun-19	+49.60	1704.00	1704.70	1704.0	1704.70	2	0	7	0

Spread	Apr-19	May-19	Jun-19
Basis	--		
Apr-19		-30.00	
May-19			-45.30

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
	12.04.2019	12.04.2019	12.04.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT) on April 8, 2019

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Coriander spot market on Monday.
- As per Agriwatch second advance production estimate, Coriander production for 2019-20 is estimated at 268,957 MT compared to previous year's 333,348 MT.
- We expect Dhaniya prices to go up in coming months. Coriander Badami prices are expected to gradually improve to a range of Rs.6,400 – Rs.6,600/- and Eagle variety is expected to increase to Rs.6,800 – Rs.7,000/- qtl.*

Previous Update:

- Lower supply reported in the spot market as stockists were holding back their stocks on expectation of higher prices in coming days.
- As current year Coriander production reported lower buyers reported active in the spot market.
- Sources revealed that, stockists were not interested to releasing their last year stocks as they are expecting higher prices in coming days.
- As per Final Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 29,630 hectares as on 11-02-2019 which is lower than 69,888 hectares during corresponding period last year. Till now 31.79% sowing completed from Normal area 93,196 hectares.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	15-Apr-19	12-Apr-19	Change
Kota (Raj.) Benchmark market	Eagle	6600	6600	Unch
	Eagle(Split)	6600	6600	Unch
	Badami	6200	6200	Unch
	Badami(Split)	6200	6200	Unch
Guna (M.P.)	Badami	6000	6200	-200
	Eagle	6300	6500	-200
	Scooter	6800	7000	-200
Neemuch (M.P.)	Badami	6400	6400	Unch
	Eagle	6700	6700	Unch
	Scooter	8000	8500	-500
Ramganj (Raj.)	Eagle	6800	7000	-200
	Eagle(Split)	6800	7000	-200
	Badami	6700	6700	Unch
	Badami(Split)	6700	6700	Unch
	Scooter	7900	7900	Unch
Baran (Raj.)	Eagle	7000	7000	Unch
	Badami	6500	6500	Unch
Bhawani (Raj.)	Eagle (New)	6200	Closed	-
	Badami (New)	6000	Closed	-
	Scooter (New)	6400	Closed	-
	Double Paroot	NA	Closed	-
Gondal(Guj.)	Badami	7000	7000	Unch
	Eagle	7500	7500	Unch
KhariBaoli (Delhi)	Eagle (Dal)	5300	5300	Unch
	Eagle	6100	6100	Unch
	Scooter	5900	5900	Unch

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		15-Apr-19	12-Apr-19	Change
Kota (Raj.)	Arrival	3000	4000	-1000
	Offtake	3000	4000	-1000
Guna (M.P.)	Arrival	10000	8000	2000
	Offtake	10000	8000	2000
Neemuch (M.P.)	Arrival	1400	1700	-300
	Offtake	1400	1700	-300
Ramganj (Raj.)	Arrival	22000	30000	-8000
	Offtake	22000	30000	-8000
Baran (Raj.)	Arrival	NA	NA	-
	Offtake	NA	NA	-
Bhawani (Raj.)	Arrival	3000	Closed	-
	Offtake	3000	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-34	7184	7298	7150	7150	370	-170	590	-280
May-19	-20	7280	7299	7201	7234	4,380	-810	31,250	-260
Jun-19	-16	7330	7388	7286	7328	1,190	210	3,730	820

Spread	Apr-19	May-19	Jun-19
Basis	-550		
Apr-19		84	
May-19			94

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
	12.04.2019	12.04.2019	12.04.2019
Baran	-	-	-
Gondal	2132	366	2498
Kota	300	40	340
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on April 8, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	1776	220	0	1996
Total	1776	220	0	1996

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Apr-19	12-Apr-19	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	60000	60000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	57000	57000	Unch
	Zanzibar	NA	NA	-

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