

**REDCHILLI**

**Fundamentals:**

**Today's Update:**

- Continued steady sentiments witnessed in Red chilli cash markets on Thursday.
- Current year total red chilli supply in Guntur market from 1st January 2019 to 11th April 2019, stands at around 208,800 MT as compared to 167,400 MT in the corresponding period last year, supply up by 24.7% 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 175,500 to 184,500 MT and in Andhra Pradesh around 211,500 to 220,500 MT according to various trade estimates.

**Previous Update:**

- 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 (Dry) Spot Market Prices (Loose): (Rs/Qtl),						
Centre	Grade	18-Apr-19	18-Apr-19	17-Apr-19	17-Apr-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	7500	Closed	Closed	-
	LCA 334	7500	8300	Closed	Closed	-
	Teja	8000	10500	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	10000	7500	9600	400
	Wonder Hot	9500	9600	9500	9600	Unch
	341	8500	9300	8500	9300	Unch
	DenvorDelux	8500	9100	8500	9100	Unch
	Paprika	9300	10700	9300	10700	Unch
	Fatki	2500	4500	2500	4500	Unch
Bedia(M.P.)	No. 12	12000	12500	12000	12500	Unch
	Indu 2070	12000	12500	12000	12500	Unch
	Mico (Teja)	12000	12500	12000	12500	Unch
	Jhankar	12000	12500	12000	12500	Unch
	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 (Karnataka)	Dabbi	13800	13800	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kdl deluxe	10000	10000	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NR	NR	-
	Teja (Non cold storage)	6500	10100	NR	NR	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	18-Apr-19	17-Apr-19	Change		
Guntur (A.P.)	Arrivals	70000	Closed	-		
	Off-take	65000	Closed	-		
Byadgi (Karnataka)	Arrivals #	9450	NA	-		
Warangal (Telangana)	Arrivals	25000	25000	Unch		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NR	-		
	Arrivals (Non cold storage) *	20000	NR	-		

## **TURMERIC**

### **Fundamentals:**

#### **Today's Update:**

- Mixed sentiments witnessed in Turmeric cash markets on Thursday. Mostly market closed due to Lok Sabha election, will reopen on Monday.
- In Nizamabad, current season new Turmeric arrivals reported around 54,390 MT till 11th April compared to last year same period 49,210 MT, 10.5% reported up from last year.
- 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 10-04-2019, in Marathwada region lower by 68% and in Madhya Maharashtra region rainfall departure lower by 56%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices.

#### **Previous Update:**

- Buyers likely to active in the spot market from current price level in the spot market.
- 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.
- 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 (Dry) Spot Market Prices (Loose): (Rs/Qtl),				
Centre	Grade	18-Apr-19	17-Apr-19	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	Closed	6400	-
	Double polish finger	Closed	7000	-
	Gattah (unpolished)	Closed	6000	-
	Gattah (double polished)	Closed	6700	-
Warangal (Telangana)	Finger	6000	5900	100
	Round	5900	5800	100
Erode (Tamil Nadu)	Finger	Closed	Closed	-
	Gattah	Closed	Closed	-
	Sellem	Closed	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	8500	Closed	-
	Rajpuri Medium	7500	Closed	-
	DesiKadappa	6000	Closed	-
Basmat (Maharashtra)	Sellem Powder	Closed	Closed	-
	Mini sellem	Closed	Closed	-
	Super Sellem	Closed	Closed	-
	Gattah Powder	Closed	Closed	-
	Gattah Premium	Closed	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5650	Closed	-
	Finger	5650	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	Closed	-
	Mini sellem	8500	Closed	-
	Finger Single Polished	7200	Closed	-
	Finger Double Polished	8700	Closed	-
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	18-Apr-19	17-Apr-19	Change
Nizamabad (Telangana)	Arrival	Closed	15000	-
	Off-take	Closed	15000	-
Warangal (Telangana)	Arrival	2000	1600	400
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	22000	Closed	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	6000	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
May-19	+24.00	6430	6504	6382	6404	3,440	3,355	17,685	17,565
Jun-19	-	6482	6596	6476	6482	670	-4,670	4,940	-12,825
July-19	-120	6718	6666	6594	6598	70	-450	100	-4,775

Spread	May-19	Jun-19	July-19
Basis	--		
May-19		78	
Jun-19			116

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
	17.04.2019	17.04.2019	17.04.2019
Sangli	--	159	159
Erode	--	--	--
Nizamabad	--	10	10
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
<b>Total</b>	<b>547</b>	<b>139</b>	<b>0</b>	<b>129</b>	<b>0</b>	<b>815</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

### Fundamentals:

#### Today's Update:

- Firm sentiments reported in Black Pepper cash markets on Thursday.
- Lower supply supported the prices in the spot market.
- Vietnam Pepper prices in the Central Highlands today continued to move sideways, ranging from 43,000 to 46,000 VND / kg.
- According to statistics from the General Department of Customs, in March 2019, pepper exports reached 35.3 thousand tons, worth 89.45 million USD, up 110.5% in volume and 102.3% in value compared with 2/2019, an increase of 17.3% in volume, but a decrease of 15.7% in value compared to March 2018. In the first 3 months of 2019, pepper export reached nearly 71 thousand tons, worth 189.56 million USD, up 18.3% in volume, but decreased by 14.4% in value compared to the first 3 months of 2018.
- In March 2019, the average export price of pepper reached USD 2,536 / ton, down 3.9% compared to February 2019 and down 28.2% compared to March 2018. Accumulated in the first 3 months of 2019, the average export price of pepper reached USD 2,672 / ton, down 27.6% compared to the first 3 months of 2018.

#### Previous Update:

- Lower supply in the spot market as planters were not interested to releasing their stocks at lower price level.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Apr-19	17-Apr-19	Change
<b>Kochi(Ker.)</b> <b>Benchmark market</b>	Ungarbled	33300	33200	100
	Garbled	35300	35200	100
<b>Chikmagalur(Kar.)</b>	Ungarbled	Closed	Closed	-
<b>New Delhi</b>	Unpolished	36000	Closed	-
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	18-Apr-19	17-Apr-19	Change
<b>Kochi(Ker.)</b>	Arrivals	10	68	-58
	Off-take	10	68	-58

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
10/04/19	2250	5076	2586	3018	2150	2250
11/04/19	2250	5103	2586	3003	2150	2250
12/04/19	2250	5063	2587	3001	2150	2250
15/04/19	2250	-	2603	3006	-	-
16/04/19	2250	5059	2603	3004	2150	2250
17/04/19	2250	-	-	2984	2150	2250
18/04/19	2250	-	2612	2983	2150	2250

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Steady to firm sentiments reported in Jeera market on Thursday.
- 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	18-Apr-19	17-Apr-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15000	15000	Unch
	NCDEX Quality (New)	16200	16200	Unch
	Poojari type /Machine Cut (New)	17200	17200	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16750	16600	150
	2% Singapore	16500	16350	150
	1 % European	17250	17100	150
	2% European	17000	16850	150
Rajkot (Guj.)	Local	16100	15500	600
Patan (Guj.)	Local	NA	Closed	-
Dhrol (Guj.)	Local	NA	15000	-
Gondal (Guj.)	Local	15500	Closed	-
Jodhpur (Raj.)	Local	16000	Closed	-
Merta City (Nagaur)(Raj.)	Local	17500	Closed	-
Nagaur (Raj.)	Local	16500	Closed	-
AnandpurKalu(Raj.)	Local	16000	Closed	-
New Delhi	Ganesh	17500	Closed	-
	Poojari type / Machine Cut	18500	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	18-Apr-19	17-Apr-19	Change
Unjha(Guj.)	Arrival	25000	25000	Unch
	Off-take	25000	25000	Unch
Rajkot(Guj.)	Arrival*	485	660	-175
Patan(Guj.)	Arrival*	NA	Closed	-
Dhrol(Guj.)	Arrival*	NA	47	-
Gondal(Guj.)	Arrival	2500	Closed	-
Jodhpur(Raj.)	Arrival	4000	Closed	-
MertaCity(Nagaur)(Raj.)	Arrival	7000	Closed	-
Nagaur(Raj.)	Arrival	5000	Closed	-
AnandpurKalu(Raj.)	Arrival	200	Closed	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+140.00	16825	16935	16755	16790	4,407	4,128	6,567	6,414
Jun-19	+160.00	17030	17080	16920	16950	543	-4,938	1,020	-6,030
July-19	0	16930	16930	16930	16930	0	-423	0	-870

Spread	May-19	Jun-19	July-19
Basis	-590		
May-19		160	
Jun-19			-20

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
	17.04.2019	17.04.2019	17.04.2019
Jodhpur	--	--	--
Unjha	632	81	713

(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:

- Mixed sentiments witnessed in cardamom spot market on Thursday.
- The current season, officially began on August 1. From 1st August to 11th April arrivals reported 16,429 tons and sales 16,028 tons.
- 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.

#### Previous Update:

- As Cardamom prices already traded at higher levels due to lower production some prices correction reported in the spot market.
- 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		18-Apr-19	17-Apr-19	Change
<b>Kumily</b> <b>Benchmark market</b>	Max price	NA	2000	-
	Avg. Price	NA	1787	-
<b>New Delhi</b>	Medium	1675	Closed	-
	6.5 (Bold)	1700	Closed	-
	7 (Bold)	1850	Closed	-
	7.5 (Bold)	1950	Closed	-
	8 (Bold)	2100	Closed	-
Arrival & Off-take in Kg				
Parameter	Centre	18-Apr-19	17-Apr-19	Change
<b>Kumily</b>	Arrivals	NA	39462	-
	Off-take	NA	39004	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	18-Apr-19	17-Apr-19	Change
<b>Singtam, Sikkim</b>	Badadana	NA	NA	-
<b>Singtam</b>	Chotadana	NA	NA	-
<b>Gangtok, Sikkim</b>	Badadana	NA	NA	-
<b>Gangtok</b>	Chotadana	NA	NA	-
<b>Siliguri, West Bengal</b>	Badadana	NA	NA	-
<b>Siliguri</b>	Chotadana	NA	NA	-

### MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	-52.30	1746.40	1746.40	1701.8	1701.80	33	-7	118	-10
Jun-19	--	--	--	--	--	--	--	--	-
July-19	-	--	--	--	--	--	--	--	--

Spread	May-19	Jun-19	July-19
Basis	--	--	--
May-19	-	--	--
Jun-19	--	--	--

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
	17.04.2019	17.04.2019	17.04.2019
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	--	--	--
<b>Total</b>	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

**Fundamentals:**
**Today's Update:**

- Steady sentiment witnessed in Coriander spot market on Thursday.
- 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:**

- 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.
- 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)	18-Apr-19	17-Apr-19	Change
Kota (Raj.) <b>Benchmark market</b>	Eagle	6600	Closed	-
	Eagle(Split)	6600	Closed	-
	Badami	6200	Closed	-
	Badami(Split)	6200	Closed	-
	Badami	6200	Closed	-
Guna (M.P.)	Eagle	6500	Closed	-
	Scooter	7000	Closed	-
	Badami	6400	Closed	-
Neemuch (M.P.)	Eagle	6800	Closed	-
	Scooter	8500	Closed	-
	Badami	6400	Closed	-
Ramganj (Raj.)	Eagle	Closed	Closed	-
	Eagle(Split)	Closed	Closed	-
	Badami	Closed	Closed	-
	Badami(Split)	Closed	Closed	-
	Scooter	Closed	Closed	-
Baran (Raj.)	Eagle	6500	6500	Unch
	Badami	6300	6200	100
Bhawani (Raj.)	Eagle (New)	6200	Closed	-
	Badami (New)	6000	Closed	-
	Scooter (New)	6400	Closed	-
	Double Paroot	NA	Closed	-
Gondal(Guj.)	Badami	7000	Closed	-
	Eagle	7500	Closed	-
KhariBaoli (Delhi)	Eagle (Dal)	5300	Closed	-
	Eagle	6100	Closed	-
	Scooter	5900	Closed	-

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		18-Apr-19	17-Apr-19	Change
Kota (Raj.)	Arrival	2500	Closed	-
	Offtake	2500	Closed	-
Guna (M.P.)	Arrival	6000	Closed	-
	Offtake	6000	Closed	-
Neemuch (M.P.)	Arrival	1400	Closed	-
	Offtake	1400	Closed	-
Ramganj (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Baran (Raj.)	Arrival	4000	NA	-
	Offtake	4000	NA	-
Bhawani (Raj.)	Arrival	1300	Closed	-
	Offtake	1300	Closed	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	-48	7200	7300	7152	7152	8,390	8,020	28,670	28,470
Jun-19	-34	7318	7400	7265	7265	3,980	-10,060	7,320	-22,640
July-19	0	7398	7398	7398	7398	0	-5,210	30	-5,370

Spread	May-19	Jun-19	July-19
Basis	-552		
May-19		113	
Jun-19			133

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
	17.04.2019	17.04.2019	17.04.2019
Baran	-	-	-
Gondal	2291	546	2837
Kota	329	30	359
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

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Apr-19	17-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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