

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

- Continued steady sentiments witnessed in Red chilli cash markets on Monday.
- Current year total red chilli supply in Guntur market from 1st January 2019 to 18th April 2019, stands at around 219,600 MT as compared to 178,650 MT in the corresponding period last year, supply up by 23% 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 216,000 to 225,000 MT and in Andhra Pradesh around 283,500 to 292,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

**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 Spot Market Prices(Loose): (Rs/Qtl),                      |                               |           |           |           |           |        |
|--|-------------------------------|-----------|-----------|-----------|-----------|--------|
| Centre   | Grade                         | 22-Apr-19 | 22-Apr-19 | 20-Apr-19 | 20-Apr-19 | Change |
| Guntur(A.P.)<br>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    | -      |
|  | Denvor Delux                  | 7500      | 8500      | Closed    | Closed    | -      |
|  | Indam 5                       | 7500      | 10000     | Closed    | Closed    | -      |
| Warangal (Telangana)   | Teja                          | 7800      | 10300     | Closed    | Closed    | -      |
|  | Wonder Hot                    | 9500      | 9600      | Closed    | Closed    | -      |
|  | 341                           | 8500      | 9300      | Closed    | Closed    | -      |
|  | Denvor Delux                  | 8500      | 9100      | Closed    | Closed    | -      |
|  | Paprika                       | 9300      | 10700     | Closed    | Closed    | -      |
|  | Fatki                         | 2500      | 4500      | Closed    | Closed    | -      |
| 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   | Dabbi                         | NA        | NA        | NA        | NA        | -      |
|  | Guntur                        | NA        | NA        | NA        | NA        | -      |
|  | Kaddi                         | NA        | NA        | NA        | NA        | -      |
| Khammam (Telangana)  | Teja (Cold storage)           | NA        | NA        | Closed    | Closed    | -      |
|  | Teja (Non cold storage)       | 6000      | 10100     | Closed    | Closed    | -      |
| Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl |                               |           |           |           |           |        |
| Centre   | Parameter                     | 22-Apr-19 | 20-Apr-19 | Change    |           |        |
| Guntur (A.P.)  | Arrivals                      | 80000     | Closed    | -         |           |        |
|  | Off-take                      | 75000     | Closed    | -         |           |        |
| Byadgi   | Arrivals #                    | NA        | NA        | -         |           |        |
| Warangal (Telangana)   | Arrivals                      | 35000     | Closed    | -         |           |        |
| Bedia(M.P.)  | Arrivals *                    | NA        | NA        | -         |           |        |
| Khammam (Telangana)  | Arrivals (Cold storage) *     | NA        | Closed    | -         |           |        |
|  | Arrivals (Non cold storage) * | 25000     | Closed    | -         |           |        |

## **TURMERIC**

### **Fundamentals:**

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

- Turmeric cash market reported mixed on Monday.
- In Nizamabad, current season new Turmeric arrivals reported around 60,340 MT till 18th April compared to last year same period 52,850 MT, 14.2% reported up from last year.
- In Erode mandi new Turmeric supply reported around on an average daily basis 4,000 – 5,000 quintals.
- In Andhra Pradesh, Duggirala market new turmeric crop entered in the market.
- We expect Turmeric prices likely to correct (Rs.200 – 300/-qtl) in coming days, after 15<sup>th</sup> May buyers may active in the spot market.

#### **Previous Update:**

- 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.
- *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                          | 22-Apr-19 | 20-Apr-19 | Change |
| Nizamabad (Telangana)<br><b>Benchmark market</b>              | Nizam quality                  | 6300      | Closed    | -      |
|   | Double polish finger           | 7000      | Closed    | -      |
|   | Gattah (unpolished)            | 6000      | Closed    | -      |
|   | Gattah (double polished)       | 6700      | Closed    | -      |
| Warangal (Telangana)  | Finger                         | 6000      | Closed    | -      |
|   | Round                          | 5900      | Closed    | -      |
| Erode (Tamil Nadu)  | Finger                         | 8300      | Closed    | -      |
|   | Gattah                         | 6700      | Closed    | -      |
|   | Sellem                         | 8600      | Closed    | -      |
| Coimbatore (Tamil Nadu)                                       | Bulb                           | NR        | NR        | -      |
|   | Finger                         | NR        | NR        | -      |
| Salem (Tamil Nadu)  | Bulb                           | NR        | NR        | -      |
|   | Finger                         | NR        | 8990      | -      |
| Sangli (Maharashtra)  | Rajpuri/Selam Finger           | 8500      | Closed    | -      |
|   | Rajpuri Medium                 | 7500      | Closed    | -      |
|   | DesiKadappa                    | 6000      | Closed    | -      |
| Basmat (Maharashtra)  | Sellem Powder                  | 6100      | Closed    | -      |
|   | Mini sellem                    | 6500      | Closed    | -      |
|   | Super Sellem                   | 7500      | Closed    | -      |
|   | Gattah Powder                  | 6000      | Closed    | -      |
|   | Gattah Premium                 | 6500      | Closed    | -      |
|   |                                |           |           |        |
| Duggirala (Andhra Pradesh)                                    | Bulb                           | 6000      | Closed    | -      |
|   | Bilty                          | 6540      | Closed    | -      |
|   | Finger                         | 6000      | Closed    | -      |
|   | Bilty                          | 6540      | 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                      | 22-Apr-19 | 20-Apr-19 | Change |
| Nizamabad (Telangana)   | Arrival                        | 18000     | Closed    | -      |
|   | Off-take                       | 18000     | Closed    | -      |
| Warangal (Telangana)  | Arrival                        | 2000      | Closed    | -      |
| Salem (Tamil Nadu)  | Arrival*                       | NR        | NR        | -      |
| Erode (Tamil Nadu)  | Arrival                        | 5000      | Closed    | -      |
|   | Off-take                       | 5000      | Closed    | -      |
| Coimbatore (Tamil Nadu)                                       | Arrival                        | NR        | NR        | -      |
| Sangli (Maharashtra)  | Arrival#                       | 23000     | Closed    | -      |
| Basmat (Maharashtra)  | Arrival*                       | 10000     | Closed    | -      |
| Duggirala (Andhra Pradesh)                                    | Arrival*                       | 16000     | 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   | -60    | 6458 | 6504 | 6302 | 6342  | 2,740  | -700        | 17,630 | -55       |
| Jun-19   | -106   | 6598 | 6598 | 6390 | 6424  | 1,375  | 705         | 5,300  | 360       |
| July-19  | -102   | 6634 | 6628 | 6508 | 6532  | 215    | 145         | 230    | 130       |

| Spread | May-19 | Jun-19 | July-19 |
|--------|--------|--------|---------|
| Basis  | -42    |        |         |
| May-19 |        | 82     |         |
| Jun-19 |        |        | 108     |

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      |
|-----------|------------|------------|------------|
|           | 20.04.2019 | 20.04.2019 | 20.04.2019 |
| Sangli    | --         | 159        | 159        |
| Erode     | --         | --         | --         |
| Nizamabad | --         | 69         | 69         |
| Warangal  | --         | --         | --         |

(Quantity in MT)

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

| EED          | Sangli<br>(DesiCuddapah) | Sangli<br>(Rajapore) | Nizamabad | Nizamabad<br>(Farmer Polished) | Basmat<br>(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:

- Black Pepper cash markets reported firm in the spot market.
- Buyers reported active in the spot market from lower prices 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 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.
- 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       | 22-Apr-19 | 20-Apr-19 | Change |
| Kochi (Ker.)<br><b>Benchmark market</b>          | Ungarbled   | 33500     | Closed    | -      |
|  | Garbled     | 35500     | Closed    | -      |
| Chikmagalur (Kar.)                               | Ungarbled   | NR        | Closed    | -      |
| New Delhi  | Unpolished  | 36500     | 36000     | 500    |
|  | Number 11.5 | NA        | NA        | -      |
| Arrivals & Off-take in Tons                      |             |           |           |        |
| Centre   | Parameter   | 22-Apr-19 | 20-Apr-19 | Change |
| Kochi (Ker.)                                     | Arrivals    | NA        | Closed    | -      |
|  | Off-take    | NA        | Closed    | -      |

| Black Pepper FOB Prices (USD/MT) |                    |                          |                                    |                                     |                                 |                       |
|----------------------------------|--------------------|--------------------------|------------------------------------|-------------------------------------|---------------------------------|-----------------------|
| Date                             | Brazil<br>ASTA 570 | ex Kochi<br>(India) ASTA | Lampung<br>(Indonesia)<br>ASTA 570 | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi Minh<br>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:**

- Mixed sentiments reported in Jeera market on Monday. Unjha mandi closed for two days due to Lok Sabha election.
- 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                           | 22-Apr-19 | 20-Apr-19 | Change |
| Unjha (Guj.)<br>Benchmark market                      | Local (New)                     | Closed    | 15000     | -      |
|   | NCDEX Quality (New)             | Closed    | 16200     | -      |
|   | Poojari type /Machine Cut (New) | Closed    | 17200     | -      |
| Unjha (Mundra Port) (Guj.)                            | 1% Singapore                    | Closed    | 16800     | -      |
|   | 2% Singapore                    | Closed    | 16550     | -      |
|   | 1 % European                    | Closed    | 17300     | -      |
|   | 2% European                     | Closed    | 17050     | -      |
| Rajkot (Guj.)   | Local                           | 16000     | 15800     | 200    |
| Patan (Guj.)  | Local                           | NA        | 15710     | -      |
| Dhrol (Guj.)  | Local                           | 15600     | 15975     | -375   |
| Gondal (Guj.)   | Local                           | 15500     | 15750     | -250   |
| Jodhpur (Raj.)  | Local                           | 16000     | 16000     | Unch   |
| Merta City (Nagaur)(Raj.)                             | Local                           | 17500     | 17500     | Unch   |
| Nagaur (Raj.)   | Local                           | 16500     | 16500     | Unch   |
| AnandpurKalu(Raj.)                                    | Local                           | 16000     | 16000     | Unch   |
| New Delhi   | Ganesh                          | 17500     | 17600     | -100   |
|   | Poojari type / Machine Cut      | 18500     | 18600     | -100   |
| Arrival & Off-take in bags (1 bag = 55 kg)            |                                 |           |           |        |
| Centre  | Parameter                       | 22-Apr-19 | 20-Apr-19 | Change |
| Unjha(Guj.)   | Arrival                         | Closed    | 28000     | -      |
|   | Off-take                        | Closed    | 28000     | -      |
| Rajkot(Guj.)  | Arrival*                        | 1200      | 1800      | -600   |
| Patan(Guj.)   | Arrival*                        | NA        | 665       | -      |
| Dhrol(Guj.)   | Arrival*                        | 59        | 35        | 24     |
| Gondal(Guj.)  | Arrival                         | 1600      | 3000      | -1400  |
| Jodhpur(Raj.)   | Arrival                         | 1500      | 3000      | -1500  |
| Merta City(Nagaur)(Raj.)                              | Arrival                         | 3000      | 7000      | -4000  |
| Nagaur(Raj.)  | Arrival                         | 5000      | 7500      | -2500  |
| AnandpurKalu(Raj.)                                    | Arrival                         | 150       | 150       | Unch   |
| Arrival * Qtl   |                                 |           |           |        |

**NCDEX-FUTURES MARKET**

| Jeera (Cumin Seed) |         |       |       |       |       |        |             |       |           |
|--------------------|---------|-------|-------|-------|-------|--------|-------------|-------|-----------|
| Contract           | +/- \$  | Open  | High  | Low   | Close | Volume | Vol. Change | OI    | OI Change |
| May-19             | +100.00 | 16795 | 16970 | 16670 | 16940 | 2,169  | -2,238      | 6,636 | 69        |
| Jun-19             | +95.00  | 16950 | 17115 | 16850 | 17110 | 453    | -90         | 1,167 | 147       |
| July-19            | -105    | 17085 | 17085 | 17085 | 17085 | 6      | 6           | 6     | 6         |

| Spread | May-19 | Jun-19 | July-19 |
|--------|--------|--------|---------|
| Basis  | --     |        |         |
| May-19 |        | 170    |         |
| Jun-19 |        |        | -25     |

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      |
|---------|------------|------------|------------|
|         | 20.04.2019 | 20.04.2019 | 20.04.2019 |
| Jodhpur | --         | 18         | 18         |
| Unjha   | 713        | 0          | 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:

- Cardamom Delhi spot market reported steady today.
- The current season, officially began on August 1. From 1st August to 18th April arrivals reported 17,394 tons and sales 16,956 tons.

##### Previous Update:

- 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.
- 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                                     |            | 22-Apr-19 | 20-Apr-19 | Change |
| <b>Kumily</b><br><b>Benchmark market</b>          | Max price  | 2098      | NA        | -      |
|   | Avg. Price | 1753      | NA        | -      |
| <b>New Delhi</b>                                  | Medium     | 1675      | 1675      | Unch   |
|   | 6.5 (Bold) | 1700      | 1700      | Unch   |
|   | 7 (Bold)   | 1850      | 1850      | Unch   |
|   | 7.5 (Bold) | 1950      | 1950      | Unch   |
|   | 8 (Bold)   | 2100      | 2100      | Unch   |
| Arrival & Off-take in Kg                          |            |           |           |        |
| Parameter   | Centre     | 22-Apr-19 | 20-Apr-19 | Change |
| <b>Kumily</b>                                     | Arrivals   | 68851     | NA        | -      |
|   | Off-take   | 68092     | NA        | -      |
| Large Cardamom Spot Market Prices: (Rs/Kg)        |            |           |           |        |
| Center  | Type       | 22-Apr-19 | 20-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   | -45.40 | 1695.00 | 1700.00 | 1662.1 | 1662.10 | 65     | 32          | 111 | -7        |
| Jun-19   | -68.10 | 1689.90 | 1699.90 | 1636.3 | 1636.30 | 16     | 16          | 21  | 14        |
| July-19  | -49.00 | 1601.00 | 1601.00 | 1601.0 | 1601.00 | 1      | 1           | 1   | 1         |

| Spread | May-19 | Jun-19 | July-19 |
|--------|--------|--------|---------|
| Basis  | 90.90  |        |         |
| May-19 |        | -25.80 |         |
| Jun-19 |        |        | -35.30  |

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      |
|------------|------------|------------|------------|
|            | 20.04.2019 | 20.04.2019 | 20.04.2019 |
| 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:**

- By and large steady sentiment witnessed in Coriander spot market on Monday.
- Current year coriander supplies reported down from January to till March end at Kota mandi due to lower production current year. In 2019, Coriander new crop supply reported 1,568 MT from 12th March to 30th March compared to same period last year 4,060 MT, down by 61.4%.
- 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)          | 22-Apr-19 | 20-Apr-19 | Change |
| <b>Kota (Raj.)</b><br><b>Benchmark market</b> | <b>Eagle</b>         | 6600      | 6600      | Unch   |
|   | <b>Eagle(Split)</b>  | 6600      | 6600      | Unch   |
|   | <b>Badami</b>        | 6200      | 6200      | Unch   |
|   | <b>Badami(Split)</b> | 6200      | 6200      | Unch   |
| <b>Guna (M.P.)</b>                            | <b>Badami</b>        | 6200      | 6200      | Unch   |
|   | <b>Eagle</b>         | 6600      | 6600      | Unch   |
|   | <b>Scooter</b>       | 7000      | 7000      | Unch   |
| <b>Neemuch (M.P.)</b>                         | <b>Badami</b>        | 6200      | 6200      | Unch   |
|   | <b>Eagle</b>         | 6700      | 6700      | Unch   |
|   | <b>Scooter</b>       | 7500      | 7500      | Unch   |
| <b>Ramganj (Raj.)</b>                         | <b>Eagle</b>         | 7100      | 7100      | Unch   |
|   | <b>Eagle(Split)</b>  | 7100      | 7100      | Unch   |
|   | <b>Badami</b>        | 6800      | 6800      | Unch   |
|   | <b>Badami(Split)</b> | 6800      | 6800      | Unch   |
|   | <b>Scooter</b>       | 8000      | 8000      | Unch   |
| <b>Baran (Raj.)</b>                           | <b>Eagle</b>         | 6500      | Closed    | -      |
|   | <b>Badami</b>        | 6300      | Closed    | -      |
| <b>Bhawani (Raj.)</b>                         | <b>Eagle (New)</b>   | 6200      | 6200      | Unch   |
|   | <b>Badami (New)</b>  | 6000      | 6000      | Unch   |
|   | <b>Scooter (New)</b> | 6400      | 6400      | Unch   |
|   | <b>Double Paroot</b> | NA        | NA        | -      |
| <b>Gondal(Guj.)</b>                           | <b>Badami</b>        | 7000      | 7000      | Unch   |
|   | <b>Eagle</b>         | 7500      | 7500      | Unch   |
| <b>Khari Baoli (Delhi)</b>                    | <b>Eagle (Dal)</b>   | 5300      | 5300      | Unch   |
|   | <b>Eagle</b>         | 6100      | 6100      | Unch   |
|   | <b>Scooter</b>       | 5900      | 5900      | Unch   |

| Arrival & Off-take in bags (1 bag = 40 kg) |         |           |           |        |
|--|---------|-----------|-----------|--------|
| Centre                                     |         | 22-Apr-19 | 20-Apr-19 | Change |
| Kota (Raj.)                                | Arrival | 4000      | 2000      | 2000   |
|  | Offtake | 4000      | 2000      | 2000   |
| Guna (M.P.)                                | Arrival | 5000      | 4000      | 1000   |
|  | Offtake | 5000      | 4000      | 1000   |
| Neemuch (M.P.)                             | Arrival | 2200      | 1500      | 700    |
|  | Offtake | 2200      | 1500      | 700    |
| Ramganj (Raj.)                             | Arrival | 30000     | 18000     | 12000  |
|  | Offtake | 30000     | 18000     | 12000  |
| Baran (Raj.)                               | Arrival | NA        | Closed    | -      |
|  | Offtake | NA        | Closed    | -      |
| Bhawani (Raj.)                             | Arrival | 3000      | 3000      | Unch   |
|  | Offtake | 3000      | 3000      | Unch   |

**NCDEX-FUTURES MARKET**

| Coriander |        |      |      |      |       |        |             |        |           |
|-----------|--------|------|------|------|-------|--------|-------------|--------|-----------|
| Contract  | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI     | OI Change |
| May-19    | -134   | 7180 | 7210 | 7034 | 7069  | 7,530  | -860        | 27,820 | -850      |
| Jun-19    | -150   | 7299 | 7299 | 7135 | 7163  | 1,850  | -2,130      | 7,690  | 370       |
| July-19   | -109   | 7423 | 7314 | 7270 | 7314  | 20     | 20          | 50     | 20        |

| Spread | May-19 | Jun-19 | July-19 |
|--------|--------|--------|---------|
| Basis  | -469   |        |         |
| May-19 |        | 94     |         |
| Jun-19 |        |        | 151     |

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<br>20.04.2019 | In-Process<br>20.04.2019 | Total<br>20.04.2019 |
|---------|---------------------|--------------------------|---------------------|
| Baran   | -                   | -                        | -                   |
| Gondal  | 2499                | 417                      | 2916                |
| Kota    | 329                 | 60                       | 389                 |
| 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      | 22-Apr-19 | 20-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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