

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

- Steady to firm sentiments witnessed in Red chilli cash markets on Friday.
- Lower supply in the spot market supported the prices, Stockists were expecting higher prices in coming days.
- 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.
- Continued buyers reported active for good quality hybrid variety like 334, Teja in spot market.
- Continued export demand reported well from China, Sri Lanka, Malaysia, Bangladesh and UAE etc.
- 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.

Previous Update:

- Due to lower carry forward stocks in the spot market buyers reported active in the 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	26-Apr-19	26-Apr-19	25-Apr-19	25-Apr-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	7800	8000	7800	8000	Unch
	LCA 334	8000	8500	8000	8500	Unch
	Teja	9000	11300	9000	10000	1300
	No. 273	8000	8500	8000	8500	Unch
	No. 5	8500	9500	8500	9500	Unch
	Fatki	4000	5500	4000	5500	Unch
	Byadgi	8000	9000	8000	9000	Unch
	US 341	8000	9500	8000	9500	Unch
	Denvor Delux	8500	9500	8500	9500	Unch
	Indam 5	7700	10200	7700	10200	Unch
Warangal (Telangana)	Teja	9200	11200	9200	11000	200
	Wonder Hot	9500	10500	9500	10300	200
	341	9200	10200	9200	10000	200
	Denvor Delux	9200	9800	9200	9800	Unch
	Paprika	10400	12000	10400	12000	Unch
	Fatki	3200	5700	3200	5500	200
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)	13000	13000	13000	13000	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11000	11000	11000	11000	Unch
	Fatki	6000	6000	6000	6000	Unch
	Packing	11000	11000	11000	11000	Unch
Byadgi	Dabbi	NA	NA	13119	13119	-
	Guntur	NA	NA	7419	7419	-
	Kaddi	NA	NA	11310	11310	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NA	NA	-
	Teja (Non cold storage)	6500	10000	6000	10100	-100
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	26-Apr-19	25-Apr-19	Change		
Guntur (A.P.)	Arrivals	25000	25000	Unch		
	Off-take	25000	25000	Unch		
Byadgi	Arrivals #	NA	4160	-		
Warangal (Telangana)	Arrivals	10000	15000	-5000		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-		
	Arrivals (Non cold storage) *	8000	8000	Unch		

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm Turmeric cash market reported mixed on Friday.
- 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 15th May buyers may active in the spot market.
- 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.

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	26-Apr-19	25-Apr-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6400	6300	100
	Double polish finger	7000	7000	Unch
	Gattah (unpolished)	6000	6000	Unch
	Gattah (double polished)	6800	6800	Unch
Warangal (Telangana)	Finger	6300	6200	100
	Round	6100	6000	100
Erode (Tamil Nadu)	Finger	7400	7400	Unch
	Gattah	6600	6600	Unch
	Sellem	8600	8600	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	8900	8950	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	8500	8500	Unch
	Rajpuri Medium	7500	7500	Unch
	DesiKadappa	6000	6000	Unch
Basmat (Maharashtra)	Sellem Powder	6300	NA	-
	Mini sellem	6700	NA	-
	Super Sellem	7700	NA	-
	Gattah Powder	6200	NA	-
	Gattah Premium	6700	NA	-
Duggirala (Andhra Pradesh)	Bulb	6000	5900	100
	Bilty	6540	6431	109
	Finger	6000	5900	100
	Bilty	6540	6431	109
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	7700	7500	200
	Mini sellem	8700	8500	200
	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	26-Apr-19	25-Apr-19	Change
Nizamabad (Telangana)	Arrival	8000	10000	-2000
	Off-take	8000	10000	-2000
Warangal (Telangana)	Arrival	3000	3000	Unch
Salem (Tamil Nadu)	Arrival*	NR	15	-
Erode (Tamil Nadu)	Arrival	8300	7100	1200
	Off-take	8300	7100	1200
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	25900	28600	-2700
Basmat (Maharashtra)	Arrival*	3000	NA	-
Duggirala (Andhra Pradesh)	Arrival*	17000	17000	Unch
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	-62	6552	6620	6426	6472	4,380	-1,505	13,295	-1,090
Jun-19	-56	6634	6700	6510	6560	3,305	155	8,350	705
July-19	-102	6748	6744	6646	6646	670	-170	1,335	95

Spread	May-19	Jun-19	July-19
Basis	-72		
May-19		88	
Jun-19			86

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
	25.04.2019	25.04.2019	25.04.2019
Sangli	--	149	149
Erode	--	--	--
Nizamabad	--	219	219
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT April 15, 2019)

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
8-Oct-19	307	0	0	348	0	655
Total	307	0	0	348	0	655

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black Pepper cash market on Friday.
- Buyers reported active in the spot market from lower prices level.
- Currently due to lower rainfall in Kerala growing regions may affect pepper plant in coming days.
- Vietnam Pepper prices in the Central Highlands today continued to move sideways, ranging from 43,000 to 46,000 VND / kg.
- According to the International Pepper Association (IPA), Sri Lanka's pepper production in 2019 is expected to reach 26,700 tons, an increase of 44% over the 2018 crop.

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	26-Apr-19	25-Apr-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33800	33700	100
	Garbled	35800	35700	100
Chikmagalur (Kar.)	Ungarbled	31000	31000	Unch
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	26-Apr-19	25-Apr-19	Change
Kochi(Ker.)	Arrivals	28	10	18
	Off-take	28	10	18

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
18/04/19	2250	-	2612	2983	2150	2250
19/04/19	2250	-	-	-	2150	2250
22/04/19	2250	5090	2605	2989	2150	2250
23/04/19	2250	-	2600	2996	2150	2250
24/04/19	2250	-	2549	2992	2150	2250
25/04/19	2250	-	2587	2990	2150	2250
26/04/19	2250	-	2580	2992	2150	2250

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiments reported in Jeera market on Friday.
- 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	26-Apr-19	25-Apr-19	Change
Unjha (Guj.) Benchmark market	Local	14900	15000	-100
	NCDEX Quality	16400	16500	-100
	Poojari type /Machine Cut	17400	17500	-100
Unjha (Mundra Port) (Guj.)	1% Singapore	NA	NA	-
	2% Singapore	NA	NA	-
	1 % European	NA	NA	-
	2% European	NA	NA	-
Rajkot (Guj.)	Local	16125	16055	70
Patan (Guj.)	Local	NA	15805	-
Dhrol (Guj.)	Local	15500	15900	-400
Gondal (Guj.)	Local	15750	16000	-250
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	17500	17000	500
Nagaur (Raj.)	Local	NA	NA	-
Anandpur Kalu(Raj.)	Local	16000	16500	-500
New Delhi	Ganesh	17700	17600	100
	Poojari type / Machine Cut	18700	18600	100
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	26-Apr-19	25-Apr-19	Change
Unjha(Guj.)	Arrival	33000	40000	-7000
	Off-take	33000	40000	-7000
Rajkot(Guj.)	Arrival*	1080	1200	-120
Patan(Guj.)	Arrival*	0	231	-231
Dhrol(Guj.)	Arrival*	37	90	-53
Gondal(Guj.)	Arrival	1200	1300	-100
Jodhpur(Raj.)	Arrival	3000	3000	Unch
Merta City(Nagaur)(Raj.)	Arrival	7000	6500	500
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	200	500	-300
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+120.00	17030	17265	17030	17220	2,973	-1,899	5,799	-258
Jun-19	+80.00	17150	17250	17100	17230	1,095	-1,212	2,847	354
July-19	+20.00	17280	17330	17250	17300	27	21	24	12

Spread	May-19	Jun-19	July-19
Basis	-820		
May-19		10	
Jun-19			70

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
	25.04.2019	25.04.2019	25.04.2019
Jodhpur	--	27	27
Unjha	641	231	872

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on April 15, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	-	54	54
5-Oct-19	-	620	620
Total	-	674	674

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm sentiment witnessed in Cardamom spot market on Friday.
- At higher prices planters releasing their stocks in the spot market.
- 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:

- In Kerala growing regions, current prevailing dry weather condition may affect coming crop. Next season will start from August.
- The current season, officially began on August 1. From 1st August to 18th April arrivals reported 17,394 tons and sales 16,956 tons.
- As Cardamom prices already traded at higher levels due to lower production some prices correction reported in the spot market.
- 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.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		26-Apr-19	25-Apr-19	Change
Kumily Benchmark market	Max price	2400	2168	232
	Avg. Price	2125	1890	234
New Delhi	Medium	1900	1800	100
	6.5 (Bold)	1950	1850	100
	7 (Bold)	2100	1950	150
	7.5 (Bold)	2200	2050	150
	8 (Bold)	2450	2250	200
Arrival & Off-take in Kg				
Parameter	Centre	26-Apr-19	25-Apr-19	Change
Kumily	Arrivals	48236	27019	21217
	Off-take	46168	27019	19150
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	26-Apr-19	25-Apr-19	Change
Singtam,Sikkim	Badadana	NA	513	-
Singtam	Chotadana	NA	445	-
Gangtok,Sikkim	Badadana	NA	488	-
Gangtok	Chotadana	NA	450	-
Siliguri, West Bengal	Badadana	NA	619	-
Siliguri	Chotadana	NA	470	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+72.60	1850.00	1887.70	1832.7	1887.70	55	7	125	5
Jun-19	+51.30	1794.90	1795.00	1794.9	1795	3	-7	26	0
July-19									

Spread	May-19	Jun-19	July-19
Basis	237.30		
May-19		-92.70	
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
	25.04.2019	25.04.2019	25.04.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT) on April 15, 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 Friday.
- As current year Coriander production reported lower buyers reported active in the spot market.
- Lower supply reported in the spot market as stockists were holding back their stocks on expectation of higher prices in coming days.
- 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.6,600 – Rs.7,000/- and Eagle variety is expected to increase to Rs.7,000 – Rs.7,200/- 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.
- 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)	26-Apr-19	25-Apr-19	Change
Kota (Raj.) Benchmark market	Eagle	6800	6800	Unch
	Eagle(Split)	6800	6800	Unch
	Badami	6500	6500	Unch
	Badami(Split)	6500	6500	Unch
Guna (M.P.)	Badami	6200	6200	Unch
	Eagle	6600	6600	Unch
	Scooter	7000	7200	-200
Neemuch (M.P.)	Badami	6200	6400	-200
	Eagle	6500	6700	-200
	Scooter	7800	8000	-200
Ramganj (Raj.)	Eagle	7200	Closed	-
	Eagle(Split)	7200	Closed	-
	Badami	6800	Closed	-
	Badami(Split)	6800	Closed	-
	Scooter	8000	Closed	-
Baran (Raj.)	Eagle	6500	6500	Unch
	Badami	6200	6200	Unch
Bhawani (Raj.)	Eagle (New)	6400	6400	Unch
	Badami (New)	6100	6100	Unch
	Scooter (New)	6500	6500	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	7000	7000	Unch
	Eagle	7500	7500	Unch
Khari Baoli (Delhi)	Eagle (Dal)	5300	5300	Unch
	Eagle	6100	6100	Unch
	Scooter	5900	5900	Unch

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		26-Apr-19	25-Apr-19	Change
Kota (Raj.)	Arrival	2500	2000	500
	Offtake	2500	2000	500
Guna (M.P.)	Arrival	8000	10000	-2000
	Offtake	8000	10000	-2000
Neemuch (M.P.)	Arrival	3000	2500	500
	Offtake	3000	2500	500
Ramganj (Raj.)	Arrival	25000	Closed	-
	Offtake	25000	Closed	-
Baran (Raj.)	Arrival	NA	NA	-
	Offtake	NA	NA	-
Bhawani (Raj.)	Arrival	2500	1000	1500
	Offtake	2500	1000	1500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	-173	7465	7527	7261	7298	11,520	-2,070	20,840	-1,180
Jun-19	-184	7570	7618	7370	7393	6,760	-280	16,640	1,340
July-19	-178	7659	7705	7481	7481	440	350	200	60

Spread	May-19	Jun-19	July-19
Basis	-498		
May-19		95	
Jun-19			88

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 25.04.2019	In-Process 25.04.2019	Total 25.04.2019
Baran	-	-	-
Gondal	2947	257	3204
Kota	460	161	621
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on April 15, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	2509	339	0	2848
5-Nov-19	99	0	0	99
Total	2608	339	0	2947

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	26-Apr-19	25-Apr-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	62000	62000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	57500	57500	Unch
	Zanzibar	NA	NA	-

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