

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

- Steady sentiments witnessed in Red chilli cash markets on Tuesday.
- In Guntur market, annual summer vacation likely to start from May third week for one month, we expect after reopen prices likely to go up further in the spot market.
- Current year chilli sowing likely to start from July first week. We expect sowing area may increase due to prevailing higher prices and expecting higher further due to lower cold storage stocks, however monsoon rainfall is crucial factor for chilli sowing area.

Previous Update:

- 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 229,500 to 234,000 MT and in Andhra Pradesh around 292,500 to 301,500 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 25th April 2019, stands at around 227,700 MT as compared to 187,380 MT in the corresponding period last year, supply up by 21.52% an expectation of higher production current year.
- 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	30-Apr-19	30-Apr-19	29-Apr-19	29-Apr-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7800	8000	7800	8000	Unch
	LCA 334	8000	8800	8000	8800	Unch
	Teja	8000	10000	8000	10000	Unch
	No. 273	8000	8500	8000	8500	Unch
	No. 5	8000	9000	8000	9000	Unch
	Fatki	4500	5500	4500	5500	Unch
	Byadgi	8000	9000	8000	9000	Unch
	US 341	8000	9500	8000	9500	Unch
	Denvor Delux	8000	9000	8000	9000	Unch
	Indam 5	11000	11500	11000	11500	Unch
Warangal (Telangana)	Teja	9400	11200	9200	11200	Unch
	Wonder Hot	9700	10500	9500	10500	Unch
	341	9400	10200	9200	10200	Unch
	Denvor Delux	9400	9800	9200	9800	Unch
	Paprika	10600	12000	10400	12000	Unch
	Fatki	3400	5700	3200	5700	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)	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	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NA	NA	-
	Teja (Non cold storage)	7000	10000	7000	10000	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	30-Apr-19	29-Apr-19	Change		
Guntur (A.P.)	Arrivals	35000	50000	-15000		
	Off-take	35000	40000	-5000		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	20000	20000	Unch		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-		
	Arrivals (Non cold storage) *	8000	6000	2000		

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

- Continued mixed sentiments witnessed in Turmeric cash market on Tuesday. Nizamabad mandi closed due to Labour day tomorrow.
- 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.
- Current year Turmeric sowing mainly depend on monsoon rainfall, after 15th May area expectations likely to be clear.
- In Nizamabad, current season new Turmeric arrivals reported around 63,840 MT till 25th April compared to last year same period 56,280 MT, 13.43% reported up from last year.

Previous Update:

- 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 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 24-04-2019, in Marathwada region lower by 60% and in Madhya Maharashtra region rainfall departure lower by 24%. 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	30-Apr-19	29-Apr-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	6400	-
	Double polish finger	Closed	7000	-
	Gattah (unpolished)	Closed	6000	-
	Gattah (double polished)	Closed	6800	-
Warangal (Telangana)	Finger	6500	6400	100
	Round	6300	6200	100
Erode (Tamil Nadu)	Finger	7100	7200	-100
	Gattah	6500	6600	-100
	Sellem	8500	8600	-100
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	8950	8900	50
Sangli (Maharashtra)	Rajpuri/Selam Finger	8500	8500	Unch
	Rajpuri Medium	7500	7500	Unch
	DesiKadappa	6000	6000	Unch
Basmat (Maharashtra)	Sellem Powder	NA	NA	-
	Mini sellem	NA	NA	-
	Super Sellem	NA	NA	-
	Gattah Powder	NA	NA	-
	Gattah Premium	NA	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	7700	Unch
	Mini sellem	8700	8700	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	30-Apr-19	29-Apr-19	Change
Nizamabad (Telangana)	Arrival	Closed	15000	-
	Off-take	Closed	15000	-
Warangal (Telangana)	Arrival	3000	3000	Unch
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	6000	5300	700
	Off-take	6000	5300	700
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	23500	25000	-1500
Basmat (Maharashtra)	Arrival*	NA	NA	-
Duggirala (Andhra Pradesh)	Arrival*	20000	20000	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	-34	6550	6558	6422	6446	4,550	170	11,515	-1,780
Jun-19	-62	6630	6640	6500	6504	4,590	1,285	10,370	2,020
July-19	-54	6720	6728	6606	6650	545	-125	1,490	155

Spread	May-19	Jun-19	July-19
Basis	--		
May-19		58	
Jun-19			146

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
	29.04.2019	29.04.2019	29.04.2019
Sangli	--	238	238
Erode	--	--	--
Nizamabad	--	50	50
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:

- Continued steady to firm sentiment witnessed in Black Pepper cash market on Tuesday.
- 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	30-Apr-19	29-Apr-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33900	33800	100
	Garbled	35900	35800	100
Chikmagalur Kar.)	Ungarbled	32500	32500	Unch
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	30-Apr-19	29-Apr-19	Change
Kochi(Ker.)	Arrivals	30	20	10
	Off-take	30	20	10

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
22/04/19	2250	5090	2605	2989	2150	2250
23/04/19	2250	-	2600	2996	2150	2250
24/04/19	2250	5093	2549	2992	2150	2250
25/04/19	2250	-	2587	2990	2150	2250
26/04/19	2250	-	2580	2992	2150	2250
29/04/19	2250	5115	2580	2992	-	-
30/04/19	2250	-	2576	2990	-	-

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiments reported in Jeera market on Tuesday.
- Buyers reported active in the spot market as prices traded at lower levels.

Previous Update:

- 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.
- 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	30-Apr-19	29-Apr-19	Change
Unjha (Guj.) Benchmark market	Local	14900	Closed	-
	NCDEX Quality	16400	Closed	-
	Poojari type /Machine Cut	17400	Closed	-
Unjha (Mundra Port) (Guj.)	1% Singapore	16800	Closed	-
	2% Singapore	16550	Closed	-
	1 % European	17300	Closed	-
	2% European	17050	Closed	-
Rajkot (Guj.)	Local	15500	15700	-200
Patan (Guj.)	Local	15255	15185	70
Dhrol (Guj.)	Local	15525	15550	-25
Gondal (Guj.)	Local	15500	15750	-250
Jodhpur (Raj.)	Local	16000	Closed	-
Merta City (Nagaur)(Raj.)	Local	17000	Closed	-
Nagaur (Raj.)	Local	16500	Closed	-
AnandpurKalu(Raj.)	Local	16000	Closed	-
New Delhi	Ganesh	17500	17500	Unch
	Poojari type / Machine Cut	18500	18500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	30-Apr-19	29-Apr-19	Change
Unjha(Guj.)	Arrival	25000	Closed	-
	Off-take	25000	Closed	-
Rajkot(Guj.)	Arrival*	780	900	-120
Patan(Guj.)	Arrival*	333	338	-5
Dhrol(Guj.)	Arrival*	32	82	-50
Gondal (Guj.)	Arrival	900	2100	-1200
Jodhpur(Raj.)	Arrival	2500	Closed	-
Merta City(Nagaur)(Raj.)	Arrival	7000	Closed	-
Nagaur(Raj.)	Arrival	5000	Closed	-
AnandpurKalu(Raj.)	Arrival	100	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	-220	17150	17180	16880	16965	4,611	1,638	4,758	-1,041
Jun-19	-170	17145	17190	16970	17020	3,240	2,145	3,963	1,116
July-19	-135	17295	17160	17160	17160	3	-24	27	3

Spread	May-19	Jun-19	July-19
Basis	-565		
May-19		55	
Jun-19			140

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
	29.04.2019	29.04.2019	29.04.2019
Jodhpur	--	18	18
Unjha	788	90	878

(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:

- Continued firm sentiment witnessed in Cardamom spot market on Tuesday.
- Buyers reported active in the spot market as next crop is at crucial stage due to prevailing dry weather.
- Lower supply reported as local Stockists were holding back their stocks an expectations of higher prices further.
- We expect cardamom supply likely to go down in coming days as picking activity almost finished.
- The current season, officially began on August 1. From 1st August to 25th April arrivals reported 17,535 tons and sales 17,282 tons.
- Buyers may unresponsive in the spot market in coming days due to altime high prices.

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.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		30-Apr-19	29-Apr-19	Change
Sugandhagiri Benchmark market	Max price	3001	2678	323
	Avg. Price	2332	2295	37
New Delhi	Medium	2300	2200	100
	6.5 (Bold)	2350	2300	50
	7 (Bold)	2500	2400	100
	7.5 (Bold)	2600	2500	100
	8 (Bold)	2750	2700	50
Arrival & Off-take in Kg				
Parameter	Centre	30-Apr-19	29-Apr-19	Change
Sugandhagiri	Arrivals	32108	36419	-4311
	Off-take	32108	36240	-4132
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	30-Apr-19	29-Apr-19	Change
Singtam,Sikkim	Badadana	NA	NA	-
Singtam	Chotadana	NA	NA	-
Gangtok,Sikkim	Badadana	NA	NA	-
Gangtok	Chotadana	NA	NA	-
Siliguri, West Bengal	Badadana	NA	NA	-
Siliguri	Chotadana	NA	NA	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+75.50	1944.2	1963.1	1944.2	1963.1	12	-43	129	4
Jun-19	+71.70	1848.7	1866.6	1848.7	1866.	2	-1	27	1
July-19	-	-	-	-	--	-	-	-	-

Spread	May-19	Jun-19	July-19
Basis	368.90		
May-19		-96.50	
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
	29.04.2019	29.04.2019	29.04.2019
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 Tuesday.
- 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.
- 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:

- 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%.
- 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)	30-Apr-19	29-Apr-19	Change
Kota (Raj.) Benchmark market	Eagle	6800	Closed	-
	Eagle(Split)	6800	Closed	-
	Badami	6500	Closed	-
	Badami(Split)	6500	Closed	-
Guna (M.P.)	Badami	5800	6100	-300
	Eagle	6400	6500	-100
	Scooter	6800	7000	-200
Neemuch (M.P.)	Badami	6300	6300	Unch
	Eagle	6500	6500	Unch
	Scooter	7000	7000	Unch
Ramganj (Raj.)	Eagle	7300	Closed	-
	Eagle(Split)	7300	Closed	-
	Badami	6900	Closed	-
	Badami(Split)	6900	Closed	-
	Scooter	8000	Closed	-
Baran (Raj.)	Eagle	6500	Closed	-
	Badami	6200	Closed	-
Bhawani (Raj.)	Eagle (New)	6400	Closed	-
	Badami (New)	6100	Closed	-
	Scooter (New)	6500	Closed	-
	Double Paroot	NA	Closed	-
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		30-Apr-19	29-Apr-19	Change
Kota (Raj.)	Arrival	2000	Closed	-
	Offtake	2000	Closed	-
Guna (M.P.)	Arrival	10000	15000	-5000
	Offtake	10000	15000	-5000
Neemuch (M.P.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Ramganj (Raj.)	Arrival	13000	Closed	-
	Offtake	13000	Closed	-
Baran (Raj.)	Arrival	NA	Closed	-
	Offtake	4000	Closed	-
Bhawani (Raj.)	Arrival	800	Closed	-
	Offtake	800	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	-123	7353	7359	7140	7170	9,480	-2,040	18,410	-2,430
Jun-19	-128	7366	7454	7246	7271	7,180	420	18,850	2,210
July-19	-144	7500	7505	7351	7380	230	-210	310	110

Spread	May-19	Jun-19	July-19
Basis	-370		
May-19		101	
Jun-19			109

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
	29.04.2019	29.04.2019	29.04.2019
Baran	-	-	-
Gondal	2986	416	3402
Kota	610	0	610
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	30-Apr-19	29-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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