

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

- Steady sentiments witnessed in Red chilli cash markets on Wednesday.
- 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	1-May-19	1-May-19	30-Apr-19	30-Apr-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	7800	8000	-
	LCA 334	Closed	Closed	8000	8800	-
	Teja	Closed	Closed	8000	10000	-
	No. 273	Closed	Closed	8000	8500	-
	No. 5	Closed	Closed	8000	9000	-
	Fatki	Closed	Closed	4500	5500	-
	Byadgi	Closed	Closed	8000	9000	-
	US 341	Closed	Closed	8000	9500	-
	Denvor Delux	Closed	Closed	8000	9000	-
	Indam 5	Closed	Closed	11000	11500	-
Warangal (Telangana)	Teja	Closed	Closed	9400	11200	-
	Wonder Hot	Closed	Closed	9700	10500	-
	341	Closed	Closed	9400	10200	-
	Denvor Delux	Closed	Closed	9400	9800	-
	Paprika	Closed	Closed	10600	12000	-
	Fatki	Closed	Closed	3400	5700	-
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)	Closed	Closed	13000	13000	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	11000	11000	-
	Fatki	Closed	Closed	6000	6000	-
	Packing	Closed	Closed	11000	11000	-
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	NA	NA	-
	Teja (Non cold storage)	Closed	Closed	7000	10000	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	1-May-19	30-Apr-19	Change		
Guntur (A.P.)	Arrivals	Closed	35000	-		
	Off-take	Closed	35000	-		
Byadgi	Arrivals	NA	NA	-		
Warangal (Telangana)	Arrivals	Closed	20000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	NA	-		
	Arrivals (Non cold storage) *	Closed	8000	-		

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

- Steady sentiments witnessed in Turmeric cash market on Wednesday. Most of the mandis closed on Wednesday due to Labour day.
- 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	1-May-19	30-Apr-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	Closed	6500	-
	Round	Closed	6300	-
Erode (Tamil Nadu)	Finger	Closed	7100	-
	Gattah	Closed	6500	-
	Sellem	Closed	8500	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	8950	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	8500	-
	Rajpuri Medium	Closed	7500	-
	DesiKadappa	Closed	6000	-
Basmat (Maharashtra)	Sellem Powder	Closed	NA	-
	Mini sellem	Closed	NA	-
	Super Sellem	Closed	NA	-
	Gattah Powder	Closed	NA	-
	Gattah Premium	Closed	NA	-
Duggirala (Andhra Pradesh)	Bulb	Closed	6000	-
	Bilty	Closed	6540	-
	Finger	Closed	6000	-
	Bilty	Closed	6540	-
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	1-May-19	30-Apr-19	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	3000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	6000	-
	Off-take	Closed	6000	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	23500	-
Basmat (Maharashtra)	Arrival*	Closed	NA	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	20000	-
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:

- In Delhi, firm sentiment witnessed in Black Pepper cash market on Wednesday.
- 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	1-May-19	30-Apr-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	33900	-
	Garbled	Closed	35900	-
Chikmagalur(Kar.)	Ungarbled	Closed	32500	-
New Delhi	Unpolished	38000	37500	500
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	1-May-19	30-Apr-19	Change
Kochi(Ker.)	Arrivals	Closed	30	-
	Off-take	Closed	30	-

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:

- Steady to weak sentiments reported in Jeera market on Wednesday.

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	1-May-19	30-Apr-19	Change
Unjha (Guj.) Benchmark market	Local (New)	14900	14900	Unch
	NCDEX Quality (New)	16400	16400	Unch
	Poojari type /Machine Cut (New)	17400	17400	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16800	16800	Unch
	2% Singapore	16550	16550	Unch
	1 % European	17300	17300	Unch
	2% European	17050	17050	Unch
Rajkot (Guj.)	Local	15400	15500	-100
Patan (Guj.)	Local	14925	15255	-330
Dhrol (Guj.)	Local	15450	15525	-75
Gondal (Guj.)	Local	15500	15500	Unch
Jodhpur (Raj.)	Local	15500	16000	-500
Merta City (Nagaur)(Raj.)	Local	Closed	17000	-
Nagaur (Raj.)	Local	Closed	16500	-
AnandpurKalu(Raj.)	Local	Closed	16000	-
New Delhi	Ganesh	17500	17500	Unch
	Poojari type / Machine Cut	18500	18500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	1-May-19	30-Apr-19	Change
Unjha(Guj.)	Arrival	30000	25000	5000
	Off-take	30000	25000	5000
Rajkot(Guj.)	Arrival*	420	780	-360
Patan(Guj.)	Arrival*	392	333	59
Dhrol(Guj.)	Arrival*	37	32	5
Gondal(Guj.)	Arrival	900	900	Unch
Jodhpur(Raj.)	Arrival	2500	2500	Unch
Merta City(Nagaur)(Raj.)	Arrival	Closed	7000	-
Nagaur(Raj.)	Arrival	Closed	5000	-
AnandpurKalu(Raj.)	Arrival	Closed	100	-
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:

- In Delhi, steady sentiment witnessed in Cardamom spot market on Wednesday.
- 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		1-May-19	30-Apr-19	Change
Kumily Benchmark market	Max price	2652	3001	-349
	Avg. Price	2377	2332	45
New Delhi	Medium	2300	2300	Unch
	6.5 (Bold)	2350	2350	Unch
	7 (Bold)	2500	2500	Unch
	7.5 (Bold)	2600	2600	Unch
	8 (Bold)	2750	2750	Unch
Arrival & Off-take in Kg				
Parameter	Centre	1-May-19	30-Apr-19	Change
Kumily	Arrivals	8709	32108	-23399
	Off-take	8560	32108	-23548
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	1-May-19	30-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 Wednesday.
- 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)	1-May-19	30-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	5800	5800	Unch
	Eagle	6400	6400	Unch
	Scooter	6800	6800	Unch
Neemuch (M.P.)	Badami	6100	6300	-200
	Eagle	6400	6500	-100
	Scooter	7000	7000	Unch
Ramganj (Raj.)	Eagle	Closed	7300	-
	Eagle(Split)	Closed	7300	-
	Badami	Closed	6900	-
	Badami(Split)	Closed	6900	-
	Scooter	Closed	8000	-
Baran (Raj.)	Eagle	6500	6500	Unch
	Badami	6200	6200	Unch
Bhawani (Raj.)	Eagle	Closed	6400	-
	Badami	Closed	6100	-
	Scooter	Closed	6500	-
	Double Paroot	Closed	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		1-May-19	30-Apr-19	Change
Kota (Raj.)	Arrival	2500	2000	500
	Offtake	2500	2000	500
Guna (M.P.)	Arrival	10000	10000	Unch
	Offtake	10000	10000	Unch
Neemuch (M.P.)	Arrival	1400	1500	-100
	Offtake	1400	1500	-100
Ramganj (Raj.)	Arrival	Closed	13000	-
	Offtake	Closed	13000	-
Baran (Raj.)	Arrival	NA	4000	-
	Offtake	NA	4000	-
Bhawani (Raj.)	Arrival	Closed	800	-
	Offtake	Closed	800	-

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	1-May-19	30-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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