

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

- Continued steady sentiments witnessed in Red chilli cash markets on Monday.
- Chilli cold storage stocks entered to the Guntur market as normal quality supply reported lower.
- Chilli cold storage stocks entered in the Guntur spot market as normal quality supply reported lower, till now around 11,250 MT traded already, before summer vacation (likely to start from 9th May) more 2,250 MT likely to be trade.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 247,500 to 252,000 MT and in Andhra Pradesh around 310,500 to 315,000 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

**Previous Update:**

- 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.
- Lower supply in the spot market supported the prices, Stockists were expecting higher prices in coming days.
- 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.
- 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	6-May-19	6-May-19	4-May-19	4-May-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8000	8300	Closed	Closed	-
	LCA 334	8500	8800	Closed	Closed	-
	Teja	8000	10000	Closed	Closed	-
	No. 273	8000	9000	Closed	Closed	-
	No. 5	8500	9500	Closed	Closed	-
	Fatki	5000	5500	Closed	Closed	-
	Byadgi	8000	9000	Closed	Closed	-
	US 341	8500	9500	Closed	Closed	-
	Denvor Delux	8000	9000	Closed	Closed	-
	Indam 5	11000	11500	Closed	Closed	-
Warangal (Telangana)	Teja	9000	11000	Closed	Closed	-
	Wonder Hot	9500	10500	Closed	Closed	-
	341	9400	10500	Closed	Closed	-
	Denvor Delux	9700	9800	Closed	Closed	-
	Paprika	10600	12000	Closed	Closed	-
	Fatki	3400	6000	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)	13000	13000	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	11000	11000	Closed	Closed	-
	Fatki	6000	6000	Closed	Closed	-
	Packing	11000	11000	Closed	Closed	-
Byadgi	Dabbi	12109	12109	NA	NA	-
	Guntur	7729	7729	NA	NA	-
	Kaddi	10989	10989	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	11200	11200	Closed	Closed	-
	Teja (Non cold storage)	7000	10500	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	6-May-19	4-May-19	Change		
Guntur (A.P.)	Arrivals	50000	Closed	-		
	Off-take	45000	Closed	-		
Byadgi	Arrivals #	1960	NA	-		
Warangal (Telangana)	Arrivals	15000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	Closed	-		
	Arrivals (Non cold storage) *	4000	Closed	-		

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

- By and large steady sentiments witnessed in Turmeric cash market on Monday.
- In Erode mandi new Turmeric supply reported around on an average daily basis 4,500 – 5,000 quintals.
- In Warangal market, new Turmeric entered to the market, on an average daily basis 1,950– 2,275 quintal.
- Current year Turmeric sowing mainly depend on monsoon rainfall, after fourth week of May area expectations likely to be clear.
- In Nizamabad, current year Turmeric sowing likely to start from first week of June. Farmers were waiting for first monsoon rainfall for sowing activity.

**Previous Update:**

- 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.
- 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	6-May-19	4-May-19	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	6500	Closed	-
	Double polish finger	7300	Closed	-
	Gattah (unpolished)	6300	Closed	-
	Gattah (double polished)	7100	Closed	-
Warangal (Telangana)	Finger	6500	Closed	-
	Round	6300	Closed	-
Erode (Tamil Nadu)	Finger	7000	Closed	-
	Gattah	6500	Closed	-
	Sellem	8600	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	8860	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	8500	Closed	-
	Rajpuri Medium	7500	Closed	-
	DesiKadappa	6000	Closed	-
Basmat (Maharashtra)	Sellem Powder	NA	Closed	-
	Mini sellem	NA	Closed	-
	Super Sellem	NA	Closed	-
	Gattah Powder	NA	Closed	-
	Gattah Premium	NA	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5900	Closed	-
	Bilty	6431	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	6-May-19	4-May-19	Change
Nizamabad (Telangana)	Arrival	15000	Closed	-
	Off-take	15000	Closed	-
Warangal (Telangana)	Arrival	3000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4500	Closed	-
	Off-take	4500	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	11900	Closed	-
Basmat (Maharashtra)	Arrival*	NA	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	13000	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	-16	6458	6498	6396	6418	2,985	-1,565	7,675	-3,840
Jun-19	-30	6522	6580	6470	6480	3,410	-1,180	13,370	3,000
July-19	-64	6612	6660	6560	6564	430	-115	2,085	595

Spread	May-19	Jun-19	July-19
Basis	82		
May-19		62	
Jun-19			84

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
	03.05.2019	03.05.2019	03.05.2019
Sangli	--	288	288
Erode	--	--	--
Nizamabad	--	89	89
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT April 29, 2019)**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	894	307	0	348	239	1788
5-Nov-19	120	30	0	129	20	299
<b>Total</b>	<b>1014</b>	<b>337</b>	<b>0</b>	<b>477</b>	<b>259</b>	<b>2087</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Firm sentiment witnessed in Black Pepper cash market on Monday.
- 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	6-May-19	4-May-19	Change
Kochi (Ker.) <b>Benchmark market</b>	Ungarbled	34700	Closed	-
	Garbled	36700	Closed	-
Chikmagalur (Kar.)	Ungarbled	34000	Closed	-
New Delhi	Unpolished	39000	39000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	6-May-19	4-May-19	Change
Kochi (Ker.)	Arrivals	10	Closed	-
	Off-take	10	Closed	-

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
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	5141	2576	2990	-	-
02/05/19	2250	5177	2570	2989	2150	2250
03/05/19	2250	-	2563	2986	2150	2250
06/05/19	2250	-	2519	2981	2150	2250

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mixed sentiments reported in Jeera market on Monday.
- At Unjha market, new crop coming with quantity 25,000 – 30,000 bags daily basis.
- Buyers reported unresponsive in the spot market at higher prices level.
- Current year, Indian Jeera prices mostly depend on export demand. May and June is crucial for Syria and Turkey Jeera crop, if crop expected lower in both the countries demand likely to shift to India.

#### Previous Update:

- 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	6-May-19	4-May-19	Change
Unjha (Guj.) Benchmark market	Local	15000	15000	Unch
	NCDEX Quality	16500	16500	Unch
	Poojari type /Machine Cut	17500	17500	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	NA	NA	-
	2% Singapore	NA	NA	-
	1 % European	NA	NA	-
	2% European	NA	NA	-
Rajkot (Guj.)	Local	15500	15425	75
Patan (Guj.)	Local	14915	15390	-475
Dhrol (Guj.)	Local	15350	15975	-625
Gondal (Guj.)	Local	15500	15500	Unch
Jodhpur (Raj.)	Local	15500	15200	300
Merta City (Nagaur)(Raj.)	Local	17000	17000	Unch
Nagaur (Raj.)	Local	Closed	16500	-
AnandpurKalu(Raj.)	Local	16000	16000	Unch
New Delhi	Ganesh	17200	17200	Unch
	Poojari type / Machine Cut	18200	18200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	6-May-19	4-May-19	Change
Unjha(Guj.)	Arrival	18000	20000	-2000
	Off-take	18000	20000	-2000
Rajkot(Guj.)	Arrival*	315	225	90
Patan(Guj.)	Arrival*	134	233	-99
Dhrol(Guj.)	Arrival*	59	68	-9
Gondal(Guj.)	Arrival	900	500	400
Jodhpur(Raj.)	Arrival	2500	2000	500
Merta City(Nagaur)(Raj.)	Arrival	2000	4000	-2000
Nagaur(Raj.)	Arrival	Closed	5000	-
AnandpurKalu(Raj.)	Arrival	100	50	50
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+25.00	16860	17020	16840	16880	1,623	-2,988	3,402	-1,356
Jun-19	+85.00	17010	17165	17000	17065	1,707	-1,533	5,355	1,392
July-19	0	17160	17200	17135	17160	0	-3	45	18

Spread	May-19	Jun-19	July-19
Basis	-380		
May-19		185	
Jun-19			95

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
	03.05.2019	03.05.2019	03.05.2019
Jodhpur	18	--	18
Unjha	866	90	956

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on April 29, 2019**

EED	Jodhpur	Unjha	Total
5-Sep-19	0	54	54
5-Oct-19	9	587	596
5-Nov-19	9	147	156
<b>Total</b>	<b>18</b>	<b>788</b>	<b>806</b>

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiment witnessed in Cardamom spot market on Monday.
- Buyers reported active in the spot market as next crop is at crucial stage due to prevailing dry weather. Next season will start from August.
- 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.
- Buyers may unresponsive in the spot market in coming days due to altime high prices.

#### Previous Update:

- 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		6-May-19	4-May-19	Change
Vandanmedu Benchmark market	Max price	2946	2868	78
	Avg. Price	2659	2443	215
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	6-May-19	4-May-19	Change
Vandanmedu	Arrivals	26009	30519	-4510
	Off-take	25864	30519	-4655
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	6-May-19	4-May-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	+84.80	2184.2	2205.4	2184.2	2205.4	19	7	126	-3
Jun-19	+79.50	2047.2	2067.1	2047.2	2067.1	4	2	39	12
July-19	-	-	-	--	-	-	-	-	-

Spread	May-19	Jun-19	July-19
Basis	453.60		
May-19		-138.30	
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
	03.05.2019	03.05.2019	03.05.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT) on April 29, 2019**

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
<b>Total</b>	--	--	--

\*EDD – Exchange Deliverable Date

### CORIANDER SEED

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

- Continued steady sentiment witnessed in Coriander spot market on Monday.
- 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:**

- 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)	6-May-19	4-May-19	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	<b>Eagle</b>	6800	6800	Unch
	<b>Eagle(Split)</b>	6800	6800	Unch
	<b>Badami</b>	6500	6500	Unch
	<b>Badami(Split)</b>	6500	6500	Unch
<b>Guna (M.P.)</b>	<b>Badami</b>	6200	Closed	-
	<b>Eagle</b>	6500	Closed	-
	<b>Scooter</b>	7000	Closed	-
<b>Neemuch (M.P.)</b>	<b>Badami</b>	6200	Closed	-
	<b>Eagle</b>	6500	Closed	-
	<b>Scooter</b>	6900	Closed	-
<b>Ramganj (Raj.)</b>	<b>Eagle</b>	7200	7200	Unch
	<b>Eagle(Split)</b>	7200	7200	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	6500	Unch
	<b>Badami</b>	6300	6300	Unch
<b>Bhawani (Raj.)</b>	<b>Eagle (New)</b>	6350	Closed	-
	<b>Badami (New)</b>	6050	Closed	-
	<b>Scooter (New)</b>	6450	Closed	-
	<b>Double Paroot</b>	NA	Closed	-
<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		6-May-19	4-May-19	Change
Kota (Raj.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Guna (M.P.)	Arrival	3000	Closed	-
	Offtake	3000	Closed	-
Neemuch (M.P.)	Arrival	1300	Closed	-
	Offtake	1300	Closed	-
Ramganj (Raj.)	Arrival	8000	8000	Unch
	Offtake	8000	8000	Unch
Baran (Raj.)	Arrival	NA	2500	-
	Offtake	NA	2500	-
Bhawani (Raj.)	Arrival	1000	Closed	-
	Offtake	1000	Closed	-

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	-16	7099	7150	7038	7054	6,310	-3,170	12,940	-5,470
Jun-19	-20	7199	7255	7145	7164	8,260	1,080	24,470	5,620
July-19	-53	7334	7290	7281	7281	60	-170	450	140

Spread	May-19	Jun-19	July-19
Basis	-254		
May-19		110	
Jun-19			117

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
	03.05.2019	03.05.2019	03.05.2019
Baran	-	-	-
Gondal	3289	267	3550
Kota	610	0	610
Ramganj	-	--	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position (Qty in MT) on April 29, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	2599	459	0	3058
5-Nov-19	387	151	0	538
Total	2986	610	0	3596

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	6-May-19	4-May-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	62500	62500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-

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