

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

- Steady to weak sentiments witnessed in Red chilli cash markets on Tuesday.
- Lower supply reported as Stockists were expecting higher prices in coming days.
- 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	7-May-19	7-May-19	6-May-19	6-May-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7500	8000	8000	8300	-300
	LCA 334	8300	8800	8500	8800	Unch
	Teja	8500	9500	8000	10000	-500
	No. 273	8000	9000	8000	9000	Unch
	No. 5	8000	9000	8500	9500	-500
	Fatki	3500	5000	5000	5500	-500
	Byadgi	8000	8500	8000	9000	-500
	US 341	8500	9500	8500	9500	Unch
	Denvor Delux	8000	8500	8000	9000	-500
	Indam 5	11000	11500	11000	11500	Unch
Warangal (Telangana)	Teja	9000	11000	9000	11000	Unch
	Wonder Hot	9500	10500	9500	10500	Unch
	341	9400	10500	9400	10500	Unch
	Denvor Delux	9700	9800	9700	9800	Unch
	Paprika	10600	12000	10600	12000	Unch
	Fatki	3400	6000	3400	6000	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)	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	12109	12109	-
	Guntur	NA	NA	7729	7729	-
	Kaddi	NA	NA	10989	10989	-
Khammam (Telangana)	Teja (Cold storage)	10500	11200	11200	11200	Unch
	Teja (Non cold storage)	8000	10500	7000	10500	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	7-May-19	6-May-19	Change		
Guntur (A.P.)	Arrivals	45000	50000	-5000		
	Off-take	40000	45000	-5000		
Byadgi	Arrivals #	NA	1960	-		
Warangal (Telangana)	Arrivals	10000	15000	-5000		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	2000	NA	-		
	Arrivals (Non cold storage) *	3000	4000	-1000		

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

- Mixed sentiments witnessed in Turmeric cash market on Tuesday.
- 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	7-May-19	6-May-19	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	6500	6500	Unch
	Double polish finger	7300	7300	Unch
	Gattah (unpolished)	6200	6300	-100
	Gattah (double polished)	7100	7100	Unch
Warangal (Telangana)	Finger	6600	6500	100
	Round	6400	6300	100
Erode (Tamil Nadu)	Finger	7100	7000	100
	Gattah	6500	6500	Unch
	Sellem	8000	8600	-600
Coimbatore (Tamil Nadu)	Bulb	6600	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	9550	8860	690
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	5900	5900	Unch
	Bilty	6431	6431	Unch
	Finger	6000	6000	Unch
	Bilty	6540	6540	Unch
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	7-May-19	6-May-19	Change
Nizamabad (Telangana)	Arrival	10000	15000	-5000
	Off-take	10000	15000	-5000
Warangal (Telangana)	Arrival	3000	3000	Unch
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	5000	4500	500
	Off-take	5000	4500	500
Coimbatore (Tamil Nadu)	Arrival	1	NR	-
Sangli (Maharashtra)	Arrival#	Closed	11900	-
Basmat (Maharashtra)	Arrival*	Closed	NA	-
Duggirala (Andhra Pradesh)	Arrival*	12000	13000	-1000
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	+10.00	6408	6464	6400	6418	2,655	-330	5,940	-1,735
Jun-19	+38.00	6480	6536	6462	6518	3,690	280	14,560	1,190
July-19	-28.00	6626	6622	6560	6598	720	290	2,360	275

Spread	May-19	Jun-19	July-19
Basis	82		
May-19		100	
Jun-19			80

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
	06.05.2019	06.05.2019	06.05.2019
Sangli	--	139	139
Erode	--	--	--
Nizamabad	--	60	60
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT 06 May, 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	209	30	0	278	20	537
<b>Total</b>	<b>1103</b>	<b>337</b>	<b>0</b>	<b>626</b>	<b>259</b>	<b>2325</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Continued firm sentiment witnessed in Black Pepper cash market on Tuesday.
- Lower supply supported the prices in the spot market.
- 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	7-May-19	6-May-19	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	34900	34700	200
	Garbled	36900	36700	200
Chikmagalur(Kar.)	Ungarbled	35500	34000	1500
New Delhi	Unpolished	38500	39000	-500
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	7-May-19	6-May-19	Change
Kochi(Ker.)	Arrivals	5	10	-5
	Off-take	5	10	-5

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
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	5292	2519	2981	2150	2250
07/05/19	2250	-	2519	3034	2150	2250

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Steady to firm sentiments reported in Jeera market on Tuesday.
- 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	7-May-19	6-May-19	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	15000	15000	Unch
	NCDEX Quality	16500	16500	Unch
	Poojari type /Machine Cut	17500	17500	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16700	NA	-
	2% Singapore	16450	NA	-
	1 % European	17200	NA	-
	2% European	16950	NA	-
Rajkot (Guj.)	Local	15650	15500	150
Patan (Guj.)	Local	Closed	14915	-
Dhrol (Guj.)	Local	15700	15350	350
Gondal (Guj.)	Local	15750	15500	250
Jodhpur (Raj.)	Local	Closed	15500	-
Merta City (Nagaur)(Raj.)	Local	Closed	17000	-
Nagaur (Raj.)	Local	Closed	Closed	-
AnandpurKalu(Raj.)	Local	Closed	16000	-
New Delhi	Ganesh	17200	17200	Unch
	Poojari type / Machine Cut	18200	18200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	7-May-19	6-May-19	Change
Unjha(Guj.)	Arrival	15000	18000	-3000
	Off-take	15000	18000	-3000
Rajkot(Guj.)	Arrival*	280	315	-35
Patan(Guj.)	Arrival*	Closed	134	-
Dhrol(Guj.)	Arrival*	18	59	-41
Gondal(Guj.)	Arrival	500	900	-400
Jodhpur(Raj.)	Arrival	Closed	2500	-
Merta City(Nagaur)(Raj.)	Arrival	Closed	2000	-
Nagaur(Raj.)	Arrival	Closed	Closed	-
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	+25.00	16875	16980	16880	16900	1,263	-360	2,973	-429
Jun-19	+15.00	17050	17140	17015	17065	1,368	-339	5,595	240
July-19	-45.00	17225	17180	17175	17180	12	12	48	3

Spread	May-19	Jun-19	July-19
Basis	-400		
May-19		165	
Jun-19			115

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
	06.05.2019	06.05.2019	06.05.2019
Jodhpur	18	--	18
Unjha	935	183	1118

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on 06 May, 2019**

EED	Jodhpur	Unjha	Total
5-Sep-19	0	54	54
5-Oct-19	9	587	596
5-Nov-19	9	294	303
<b>Total</b>	<b>18</b>	<b>935</b>	<b>953</b>

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- By and large 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. Next season will start from August.
- Continued 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 alttime 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		7-May-19	6-May-19	Change
Kumily Benchmark market	Max price	3017	2946	71
	Avg. Price	2616	2659	-42
New Delhi	Medium	2350	2300	50
	6.5 (Bold)	2400	2350	50
	7 (Bold)	2600	2500	100
	7.5 (Bold)	2700	2600	100
	8 (Bold)	2850	2750	100
Arrival & Off-take in Kg				
Parameter	Centre	7-May-19	6-May-19	Change
Kumily	Arrivals	21357	26009	-4652
	Off-take	21161	25864	-4703
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	7-May-19	6-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	+88.10	2270.2	2292.2	2270.2	2292.2	2	-17	127	1
Jun-19	+61.80	2123.9	2123.9	2123.9	2123.9	2	-2	40	1
July-19	-	-	-	--	-	-	-	-	-

Spread	May-19	Jun-19	July-19
Basis	323.80		
May-19		-168.30	
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
	06.05.2019	06.05.2019	06.05.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT) on 06 May, 2019**

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
Total	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Steady sentiment witnessed in Coriander Delhi spot market on Tuesday. Mostly market reported closed due to Parsuram Jayanti.
- 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)	7-May-19	6-May-19	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	<b>Eagle</b>	Closed	6800	-
	<b>Eagle(Split)</b>	Closed	6800	-
	<b>Badami</b>	Closed	6500	-
	<b>Badami(Split)</b>	Closed	6500	-
<b>Guna (M.P.)</b>	<b>Badami</b>	Closed	6200	-
	<b>Eagle</b>	Closed	6500	-
	<b>Scooter</b>	Closed	7000	-
<b>Neemuch (M.P.)</b>	<b>Badami</b>	Closed	6200	-
	<b>Eagle</b>	Closed	6500	-
	<b>Scooter</b>	Closed	6900	-
<b>Ramganj (Raj.)</b>	<b>Eagle</b>	Closed	7200	-
	<b>Eagle(Split)</b>	Closed	7200	-
	<b>Badami</b>	Closed	6800	-
	<b>Badami(Split)</b>	Closed	6800	-
	<b>Scooter</b>	Closed	8000	-
<b>Baran (Raj.)</b>	<b>Eagle</b>	Closed	6500	-
	<b>Badami</b>	Closed	6300	-
<b>Bhawani (Raj.)</b>	<b>Eagle (New)</b>	Closed	6350	-
	<b>Badami (New)</b>	Closed	6050	-
	<b>Scooter (New)</b>	Closed	6450	-
	<b>Double Paroot</b>	Closed	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		7-May-19	6-May-19	Change
Kota (Raj.)	Arrival	Closed	1500	-
	Offtake	Closed	1500	-
Guna (M.P.)	Arrival	Closed	3000	-
	Offtake	Closed	3000	-
Neemuch (M.P.)	Arrival	Closed	1300	-
	Offtake	Closed	1300	-
Ramganj (Raj.)	Arrival	Closed	8000	-
	Offtake	Closed	8000	-
Baran (Raj.)	Arrival	Closed	NA	-
	Offtake	Closed	NA	-
Bhawani (Raj.)	Arrival	Closed	1000	-
	Offtake	Closed	1000	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+153.00	7068	7298	7052	7221	10,860	4,550	8,760	-4,180
Jun-19	+132.00	7178	7390	7157	7310	13,620	5,360	27,870	3,400
July-19	+140.00	7283	7483	7270	7423	340	280	550	100

Spread	May-19	Jun-19	July-19
Basis	--		
May-19		89	
Jun-19			113

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
	06.05.2019	06.05.2019	06.05.2019
Baran	-	-	-
Gondal	3550	99	3649
Kota	631	160	791
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position (Qty in MT) on 06 May, 2019**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	2628	459	0	3087
5-Nov-19	922	171	0	1093
<b>Total</b>	<b>3550</b>	<b>630</b>	<b>0</b>	<b>4180</b>

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	7-May-19	6-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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