

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

- Steady sentiments witnessed in Red chilli cash markets on Wednesday.
- Continued lower supply in the spot market supported the prices, 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	8-May-19	8-May-19	7-May-19	7-May-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7500	8000	7500	8000	Unch
	LCA 334	8300	8800	8300	8800	Unch
	Teja	8500	9500	8500	9500	Unch
	No. 273	8000	9000	8000	9000	Unch
	No. 5	8000	9000	8000	9000	Unch
	Fatki	3500	5000	3500	5000	Unch
	Byadgi	8000	8500	8000	8500	Unch
	US 341	8500	9500	8500	9500	Unch
	Denvor Delux	8000	8500	8000	8500	Unch
	Indam 5	11000	11500	11000	11500	Unch
Warangal (Telangana)	Teja	Closed	Closed	9000	11000	-
	Wonder Hot	Closed	Closed	9500	10500	-
	341	Closed	Closed	9400	10500	-
	Denvor Delux	Closed	Closed	9700	9800	-
	Paprika	Closed	Closed	10600	12000	-
	Fatki	Closed	Closed	3400	6000	-
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)	10500	11200	10500	11200	Unch
	Teja (Non cold storage)	8000	10500	8000	10500	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	8-May-19		7-May-19		Change
Guntur (A.P.)	Arrivals	45000		45000		Unch
	Off-take	40000		40000		Unch
Byadgi	Arrivals #	NA		NA		-
Warangal (Telangana)	Arrivals	Closed		10000		-
Bedia(M.P.)	Arrivals *	NA		NA		-
Khammam (Telangana)	Arrivals (Cold storage) *	3000		2000		1000

	Arrivals (Non cold storage) *	2000	3000	-1000
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TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiments witnessed in Turmeric cash market on Wednesday.
- 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 01-05-2019, in Marathwada region lower by 56% and in Madhya Maharashtra region rainfall departure lower by 43%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices.
- 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 15th 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	8-May-19	7-May-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6500	6500	Unch
	Double polish finger	7300	7300	Unch
	Gattah (unpolished)	6200	6200	Unch
	Gattah (double polished)	7100	7100	Unch
Warangal (Telangana)	Finger	Closed	6600	-
	Round	Closed	6400	-
Erode (Tamil Nadu)	Finger	6800	7100	-300
	Gattah	6400	6500	-100
	Sellem	8600	8000	600
Coimbatore (Tamil Nadu)	Bulb	NR	6600	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	9600	9550	50
Sangli (Maharashtra)	Rajpuri/Selam Finger	8700	Closed	-
	Rajpuri Medium	7700	Closed	-
	DesiKadappa	6200	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	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	8-May-19	7-May-19	Change
Nizamabad (Telangana)	Arrival	7000	10000	-3000
	Off-take	7000	10000	-3000
Warangal (Telangana)	Arrival	Closed	3000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3100	5000	-1900
	Off-take	100	5000	-4900
Coimbatore (Tamil Nadu)	Arrival	NR	1	-
Sangli (Maharashtra)	Arrival#	19770	Closed	-
Basmat (Maharashtra)	Arrival*	NA	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	7000	12000	-5000
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	-	6428	6452	6380	6420	4,655	2,000	3,865	-2,075
Jun-19	-	6510	6534	6460	6492	6,315	2,625	14,915	355
July-19	-8	6600	6616	6550	6592	2,025	1,305	3,185	825

Spread	May-19	Jun-19	July-19
Basis	80		
May-19		72	
Jun-19			100

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
	07.05.2019	07.05.2019	07.05.2019
Sangli	--	209	209
Erode	--	--	--
Nizamabad	--	40	40
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
Total	1103	337	0	626	259	2325

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black Pepper cash market on Wednesday.
- 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	8-May-19	7-May-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	35000	34900	100
	Garbled	37000	36900	100
Chikmagalur(Kar.)	Ungarbled	35500	35500	Unch
New Delhi	Unpolished	38500	38500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	8-May-19	7-May-19	Change
Kochi(Ker.)	Arrivals	7	5	2
	Off-take	7	5	2

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	5324	2519	3034	2150	2250

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiments reported in Jeera market on Wednesday.
- We expect prices likely to downward correct in coming days at Unjha mandi, NCDEX quality prices likely to come down Rs.16,200 – 16,800/qtl.
- 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	8-May-19	7-May-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15000	15000	Unch
	NCDEX Quality (New)	16500	16500	Unch
	Poojari type /Machine Cut (New)	17500	17500	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16800	16700	100
	2% Singapore	16550	16450	100
	1 % European	17300	17200	100
	2% European	17050	16950	100
Rajkot (Guj.)	Local	15500	15650	-150
Patan (Guj.)	Local	16790	Closed	-
Dhrol (Guj.)	Local	15350	15700	-350
Gondal (Guj.)	Local	15750	15750	Unch
Jodhpur (Raj.)	Local	15500	Closed	-
Merta City (Nagaur)(Raj.)	Local	17500	Closed	-
Nagaur (Raj.)	Local	16300	Closed	-
AnandpurKalu(Raj.)	Local	16000	Closed	-
New Delhi	Ganesh	17200	17200	Unch
	Poojari type / Machine Cut	18200	18200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	8-May-19	7-May-19	Change
Unjha(Guj.)	Arrival	13000	15000	-2000
	Off-take	13000	15000	-2000
Rajkot(Guj.)	Arrival*	320	280	40
Patan(Guj.)	Arrival*	196	Closed	-
Dhrol(Guj.)	Arrival*	11	18	-7
Gondal(Guj.)	Arrival	500	500	Unch
Jodhpur(Raj.)	Arrival	2500	Closed	-
Merta City(Nagaur)(Raj.)	Arrival	2500	Closed	-
Nagaur(Raj.)	Arrival	2500	Closed	-

AnandpurKalu(Raj.)	Arrival	50	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+180.00	16905	17100	16870	17100	1,596	333	2,487	-486
Jun-19	+170.00	17050	17245	17020	17245	2,112	744	5,829	234
July-19	+25.00	17205	17205	17205	17205	6	-6	48	0

Spread	May-19	Jun-19	July-19
Basis	-600		
May-19		145	
Jun-19			-40

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
	07.05.2019	07.05.2019	07.05.2019
Jodhpur	18	--	18
Unjha	995	123	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
Total	18	935	953

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm 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. 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		8-May-19	7-May-19	Change
Kumily Benchmark market	Max price	3288	3017	271
	Avg. Price	2683	2616	66
New Delhi	Medium	2400	2350	50
	6.5 (Bold)	2450	2400	50
	7 (Bold)	2650	2600	50
	7.5 (Bold)	2750	2700	50
	8 (Bold)	2900	2850	50
Arrival & Off-take in Kg				
Parameter	Centre	8-May-19	7-May-19	Change
Kumily	Arrivals	43284	21357	21927
	Off-take	42807	21161	21646
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	8-May-19	7-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	+91.20	2349.6	2372.4	2349.6	2372.4	10	8	126	-1
Jun-19	+84.90	2187.6	2208.8	2187.6	2208.8	6	4	44	4
July-19	+80.00	2060.0	2080.0	2060.0	2080.0	2	2	1	-1

Spread	May-19	Jun-19	July-19
Basis	310.60		
May-19		-163.60	
Jun-19			-128.80

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
	07.05.2019	07.05.2019	07.05.2019
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 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:

- 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)	8-May-19	7-May-19	Change
Kota (Raj.) Benchmark market	Eagle	6800	Closed	-
	Eagle(Split)	6800	Closed	-
	Badami	6500	Closed	-
	Badami(Split)	6500	Closed	-
Guna (M.P.)	Badami	6200	Closed	-
	Eagle	6600	Closed	-
	Scooter	7000	Closed	-
Neemuch (M.P.)	Badami	6200	Closed	-
	Eagle	6500	Closed	-
	Scooter	7000	Closed	-
Ramganj (Raj.)	Eagle	7300	Closed	-
	Eagle(Split)	7300	Closed	-
	Badami	6900	Closed	-
	Badami(Split)	6900	Closed	-
	Scooter	8100	Closed	-
Baran (Raj.)	Eagle	6500	Closed	-
	Badami	6300	Closed	-
Bhawani (Raj.)	Eagle (New)	6350	Closed	-
	Badami (New)	6050	Closed	-
	Scooter (New)	6450	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		8-May-19	7-May-19	Change
Kota (Raj.)	Arrival	1500	Closed	-
	Offtake	1500	Closed	-

Guna (M.P.)	Arrival	4000	Closed	-
	Offtake	4000	Closed	-
Neemuch (M.P.)	Arrival	2200	Closed	-
	Offtake	2200	Closed	-
Ramganj (Raj.)	Arrival	11000	Closed	-
	Offtake	11000	Closed	-
Baran (Raj.)	Arrival	NA	Closed	-
	Offtake	NA	Closed	-
Bhawani (Raj.)	Arrival	1800	Closed	-
	Offtake	1800	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	-79	7178	7268	7113	7137	5,710	-5,150	7,070	-1,690
Jun-19	-81	7258	7341	7210	7229	8,900	-4,720	28,300	430
July-19	-51	7370	7370	7330	7368	950	610	1,350	800

Spread	May-19	Jun-19	July-19
Basis	-337		
May-19		92	
Jun-19			139

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
	07.05.2019	07.05.2019	07.05.2019
Baran	-	-	-
Gondal	3550	99	3649
Kota	631	190	821
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
Total	3550	630	0	4180

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	8-May-19	7-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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