

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

- Steady sentiments witnessed in Red chilli cash markets on Thursday.
- 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	9-May-19	9-May-19	8-May-19	8-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	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	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	9-May-19	8-May-19	Change		
Guntur (A.P.)	Arrivals	70000	45000	25000		
	Off-take	60000	40000	20000		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	12000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	3000	3000	Unch		
	Arrivals (Non cold storage) *	2000	2000	Unch		

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

- Mixed sentiments witnessed in Turmeric cash market on Thursday.
- 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	9-May-19	8-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	6500	Closed	-
	Round	6300	Closed	-
Erode (Tamil Nadu)	Finger	6800	6800	Unch
	Gattah	6300	6400	-100
	Sellem	8500	8600	-100
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	9600	9600	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	8700	8700	Unch
	Rajpuri Medium	7700	7700	Unch
	DesiKadappa	6200	6200	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	5800	5900	-100
	Bilty	6322	6431	-109
	Finger	5800	6000	-200
	Bilty	6322	6540	-218
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	7500	200
	Mini sellem	8700	8500	200
	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	9-May-19	8-May-19	Change
Nizamabad (Telangana)	Arrival	7000	7000	Unch
	Off-take	7000	7000	Unch
Warangal (Telangana)	Arrival	4000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4200	3100	1100
	Off-take	4200	100	4100
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	15000	19770	-4770
Basmat (Maharashtra)	Arrival*	NA	NA	-
Duggirala (Andhra Pradesh)	Arrival*	7000	7000	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	+100	6406	6524	6394	6524	4200	-455	2020	-1,845
Jun-19	+114	6498	6620	6474	6618	6625	+310	15820	+905
July-19	+98	6584	6692	6564	6682	600	-1,425	3460	+275

Spread	May-19	Jun-19	July-19
Basis	-24		
May-19		94	
Jun-19			64

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
	08.05.2019	08.05.2019	08.05.2019
Sangli	--	209	209
Erode	--	--	--
Nizamabad	--	30	30
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 weak sentiment witnessed in Black Pepper cash market on Thursday.
- 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	9-May-19	8-May-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	34900	35000	-100
	Garbled	36900	37000	-100
Chikmagalur(Kar.)	Ungarbled	34500	35500	-1000
New Delhi	Unpolished	38500	38500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	9-May-19	8-May-19	Change
Kochi(Ker.)	Arrivals	15	7	8
	Off-take	15	7	8

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:

- Firm sentiments reported in Jeera market on Thursday.
- 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	9-May-19	8-May-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15100	15000	100
	NCDEX Quality (New)	16600	16500	100
	Poojari type /Machine Cut (New)	17600	17500	100
Unjha (Mundra Port) (Guj.)	1% Singapore	17200	16800	400
	2% Singapore	16950	16550	400
	1 % European	17700	17300	400
	2% European	17450	17050	400
Rajkot (Guj.)	Local	16060	15500	560
Patan (Guj.)	Local	16075	16790	-715
Dhrol (Guj.)	Local	15450	15350	100
Gondal (Guj.)	Local	16000	15750	250
Jodhpur (Raj.)	Local	15000	15500	-500
Merta City (Nagaur)(Raj.)	Local	18000	17500	500
Nagaur (Raj.)	Local	16700	16300	400
AnandpurKalu(Raj.)	Local	16500	16000	500
New Delhi	Ganesh	17700	17200	500
	Poojari type / Machine Cut	18700	18200	500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	9-May-19	8-May-19	Change
Unjha(Guj.)	Arrival	14000	13000	1000
	Off-take	14000	13000	1000
Rajkot(Guj.)	Arrival*	380	320	60
Patan(Guj.)	Arrival*	214	196	18
Dhrol(Guj.)	Arrival*	36	11	25
Gondal(Guj.)	Arrival	800	500	300
Jodhpur(Raj.)	Arrival	4000	2500	1500
Merta City(Nagaur)(Raj.)	Arrival	3000	2500	500
Nagaur(Raj.)	Arrival	3000	2500	500
AnandpurKalu(Raj.)	Arrival	50	50	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+380	17090	17500	17090	17400	1980	+384	1890	-597
Jun-19	+395	17240	17630	17210	17580	5331	+3,219	5235	-594
July-19	+565	17545	17770	17545	17770	57	+51	90	+42

Spread	May-19	Jun-19	July-19
Basis	-800		
May-19		180	
Jun-19			190

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
	08.05.2019	08.05.2019	08.05.2019
Jodhpur	18	--	18
Unjha	1025	93	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:

- Steady sentiment witnessed in Cardamom spot market on Thursday.
- 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		9-May-19	8-May-19	Change
Kumily Benchmark market	Max price	NA	3288	-
	Avg. Price	NA	2683	-
New Delhi	Medium	2400	2400	Unch
	6.5 (Bold)	2450	2450	Unch
	7 (Bold)	2650	2650	Unch
	7.5 (Bold)	2750	2750	Unch
	8 (Bold)	2900	2900	Unch
Arrival & Off-take in Kg				
Parameter	Centre	9-May-19	8-May-19	Change
Kumily	Arrivals	NA	43284	-
	Off-take	NA	42807	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	9-May-19	8-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	+29.9	2441.2	2464.9	2341	2400	128	+118	30	-96
Jun-19	-88.2	2271.4	2271.4	2117.1	2117.1	106	+100	58	+14
July-19	-82.8	2131	2132.1	1987.2	1987.2	7	+5	3	+2

Spread	May-19	Jun-19	July-19
Basis	NA		
May-19		-282.9	
Jun-19			- 129.9

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
	08.05.2019	08.05.2019	08.05.2019
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	--	--	--

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Coriander Delhi spot market on Thursday.
- 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)	9-May-19	8-May-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	6100	6200	-100
	Eagle	6500	6600	-100
	Scooter	7000	7000	Unch
Neemuch (M.P.)	Badami	6200	6200	Unch
	Eagle	6500	6500	Unch
	Scooter	7000	7000	Unch
Ramganj (Raj.)	Eagle	Closed	7300	-
	Eagle(Split)	Closed	7300	-
	Badami	Closed	6900	-
	Badami(Split)	Closed	6900	-
	Scooter	Closed	8100	-
Baran (Raj.)	Eagle	6500	6500	Unch
	Badami	6200	6300	-100
Bhawani (Raj.)	Eagle (New)	6350	6350	Unch
	Badami (New)	6050	6050	Unch
	Scooter (New)	6450	6450	Unch
	Double Paroot	NA	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		9-May-19	8-May-19	Change
Kota (Raj.)	Arrival	1500	1500	Unch

	Offtake	1500	1500	Unch
Guna (M.P.)	Arrival	7000	4000	3000
	Offtake	7000	4000	3000
Neemuch (M.P.)	Arrival	1800	2200	-400
	Offtake	1800	2200	-400
Ramganj (Raj.)	Arrival	Closed	11000	-
	Offtake	Closed	11000	-
Baran (Raj.)	Arrival	3000	NA	-
	Offtake	3000	NA	-
Bhawani (Raj.)	Arrival	1000	1800	-800
	Offtake	1000	1800	-800

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+18	7150	7222	7131	7151	3620	-2,090	5590	-1,480
Jun-19	+19	7210	7316	7210	7244	6740	-2,160	29140	+840
July-19	-1	7385	7385	7315	7350	730	-220	1670	+320

Spread	May-19	Jun-19	July-19
Basis	-351		
May-19		93	
Jun-19			106

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
	08.05.2019	08.05.2019	08.05.2019
Baran	-	-	-
Gondal	3600	49	3649
Kota	631	310	941
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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-May-19	8-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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