

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

- Steady sentiments witnessed in Red chilli cash markets on Saturday.
- 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	11-May-19	11-May-19	10-May-19	10-May-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	7500	8000	-
	LCA 334	Closed	Closed	8300	8800	-
	Teja	Closed	Closed	8500	9500	-
	No. 273	Closed	Closed	8000	9000	-
	No. 5	Closed	Closed	8000	9000	-
	Fatki	Closed	Closed	3500	5000	-
	Byadgi	Closed	Closed	8000	8500	-
	US 341	Closed	Closed	8500	9500	-
	Denvor Delux	Closed	Closed	8000	8500	-
	Indam 5	Closed	Closed	11000	11500	-
Warangal (Telangana)	Teja	Closed	Closed	9200	11000	-
	Wonder Hot	Closed	Closed	9700	10500	-
	341	Closed	Closed	9600	10500	-
	Denvor Delux	Closed	Closed	9500	10000	-
	Paprika	Closed	Closed	10800	12000	-
	Fatki	Closed	Closed	3600	6500	-
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	12209	12209	-
	Guntur	NA	NA	7680	7680	-
	Kaddi	NA	NA	11810	11810	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	10000	11400	-
	Teja (Non cold storage)	Closed	Closed	8000	10500	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	11-May-19		10-May-19		Change
Guntur (A.P.)	Arrivals	Closed		40000		-
	Off-take	Closed		40000		-
Byadgi	Arrivals #	NA		2480		-
Warangal (Telangana)	Arrivals	Closed		7000		-
Bedia(M.P.)	Arrivals *	NA		NA		-
Khammam (Telangana)	Arrivals (Cold storage) *	Closed		6000		-
	Arrivals (Non cold storage) *	Closed		3000		-

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

- Steady to firm sentiments witnessed in Turmeric cash market on Saturday.
- 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	11-May-19	10-May-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	6500	-
	Double polish finger	Closed	7400	-
	Gattah (unpolished)	Closed	6200	-
	Gattah (double polished)	Closed	7100	-
Warangal (Telangana)	Finger	Closed	6500	-
	Round	Closed	6300	-
Erode (Tamil Nadu)	Finger	Closed	6800	-
	Gattah	Closed	6300	-
	Sellem	Closed	8500	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	9600	9300	300
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	8700	-
	Rajpuri Medium	Closed	7700	-
	DesiKadappa	Closed	6200	-
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	5800	-
	Bilty	Closed	6322	-
	Finger	Closed	5800	-
	Bilty	Closed	6322	-
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	11-May-19	10-May-19	Change
Nizamabad (Telangana)	Arrival	Closed	7000	-
	Off-take	Closed	7000	-
Warangal (Telangana)	Arrival	Closed	4000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	4700	-
	Off-take	Closed	4700	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	15000	-
Basmat (Maharashtra)	Arrival*	Closed	NA	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	7000	-
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	6560	6560	6430	6470	2,430	-1,770	1,195	-825
Jun-19	+2.00	6584	6644	6560	6600	4,390	-2,235	16,585	765
July-19	-2	6714	6714	6652	6676	790	190	3,840	380

Spread	May-19	Jun-19	July-19
Basis	30		
May-19		130	
Jun-19			76

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
	10.05.2019		
Sangli	--	119	199
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:

- In Delhi, steady sentiment witnessed in Black Pepper cash market on Saturday.
- 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	11-May-19	10-May-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	34800	-
	Garbled	Closed	36800	-
Chikmagalur(Kar.)	Ungarbled	Closed	34500	-
New Delhi	Unpolished	38500	38500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	11-May-19	10-May-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
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 Saturday.
- We expect prices likely to downward correct in coming days at Unjha mandi, NCDEX quality prices likely to come down Rs.16,200 – 16,700/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	11-May-19	10-May-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15200	15200	Unch
	NCDEX Quality (New)	16700	16700	Unch
	Poojari type /Machine Cut (New)	17700	17700	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17250	17200	50
	2% Singapore	17000	16950	50
	1 % European	17750	17700	50
	2% European	17500	17450	50
Rajkot (Guj.)	Local	15850	16000	-150
Patan (Guj.)	Local	15905	15675	230
Dhrol (Guj.)	Local	15500	15450	50
Gondal (Guj.)	Local	15750	15750	Unch
Jodhpur (Raj.)	Local	17500	15000	2500
Merta City (Nagaur)(Raj.)	Local	17000	18000	-1000
Nagaur (Raj.)	Local	16700	16700	Unch
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	17800	17700	100
	Poojari type / Machine Cut	18800	18800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	11-May-19	10-May-19	Change
Unjha(Guj.)	Arrival	20000	20000	Unch
	Off-take	20000	20000	Unch
Rajkot(Guj.)	Arrival*	960	900	60
Patan(Guj.)	Arrival*	243	180	63
Dhrol(Guj.)	Arrival*	38	62	-24
Gondal(Guj.)	Arrival	1000	1600	-600
Jodhpur(Raj.)	Arrival	4000	4000	Unch
Merta City(Nagaur)(Raj.)	Arrival	2500	3000	-500
Nagaur(Raj.)	Arrival	4000	3000	1000
AnandpurKalu(Raj.)	Arrival	100	100	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	-125	17370	17420	17285	17305	1,902	-78	855	-1,035
Jun-19	-110	17575	17575	17455	17480	2,874	-2,457	5,592	357
July-19	-120	17720	17645	17600	17600	57	-	114	24

Spread	May-19	Jun-19	July-19
Basis	-605		
May-19		175	
Jun-19			120

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
	10.05.2019	10.05.2019	10.05.2019
Jodhpur	18	--	18
Unjha	1013	93	1106

(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' Delhi spot market on Saturday.
- 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		11-May-19	10-May-19	Change
Kumily Benchmark market	Max price	NA	NA	-
	Avg. Price	NA	NA	-
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	11-May-19	10-May-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	11-May-19	10-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	+22.80	2448.00	2448.00	2308	2400.00	8	-120	24	-6
Jun-19	+80.90	2150.00	2200.00	2081	2199.00	81	-25	87	29
July-19	-	-	-	-	-	-	-	-	-

Spread	May-19	Jun-19	July-19
Basis	NA		
May-19		-201	
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
	10.05.2019	10.05.2019	10.05.2019
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 to range bound sentiment witnessed in Coriander spot markets on Saturday.
- 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)	11-May-19	10-May-19	Change
Kota (Raj.) Benchmark market	Eagle	6600	6600	Unch
	Eagle(Split)	6600	6600	Unch
	Badami	6300	6300	Unch
	Badami(Split)	6300	6300	Unch
Guna (M.P.)	Badami	Closed	6100	-
	Eagle	Closed	6500	-
	Scooter	Closed	7000	-
Neemuch (M.P.)	Badami	Closed	6400	-
	Eagle	Closed	6800	-
	Scooter	Closed	7000	-
Ramganj (Raj.)	Eagle	7300	7300	Unch
	Eagle(Split)	7300	7300	Unch
	Badami	6900	6900	Unch
	Badami(Split)	6900	6900	Unch
	Scooter	8100	8100	Unch
Baran (Raj.)	Eagle	6600	6500	100
	Badami	6300	6200	100
Bhawani (Raj.)	Eagle (New)	6300	6350	-50
	Badami (New)	6000	6050	-50
	Scooter (New)	6400	6450	-50
	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		11-May-19	10-May-19	Change
Kota (Raj.)	Arrival	2000	1500	500

	Offtake	2000	1500	500
Guna (M.P.)	Arrival	Closed	5000	-
	Offtake	Closed	5000	-
Neemuch (M.P.)	Arrival	Closed	1500	-
	Offtake	Closed	1500	-
Ramganj (Raj.)	Arrival	8000	17000	-9000
	Offtake	8000	17000	-9000
Baran (Raj.)	Arrival	3000	NA	-
	Offtake	3000	NA	-
Bhawani (Raj.)	Arrival	300	1000	-700
	Offtake	300	1000	-700

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+3.00	7161	7216	7011	7162	4,810	1,190	3,420	-2,170
Jun-19	+6.00	7270	7315	7220	7260	6,490	-250	30,210	1,070
July-19	+1.00	7333	7398	7333	7355	730	-	2,150	480

Spread	May-19	Jun-19	July-19
Basis	-562		
May-19		98	
Jun-19			95

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
	10.05.2019	10.05.2019	10.05.2019
Baran	-	-	-
Gondal	3649	268	3917
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

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	11-May-19	10-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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