

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

- Steady sentiment witnessed in Red chilli cash markets on Saturday. Mostly market closed due to weekend.
- In Guntur market summer vacation has already started from 11th May for one month and will re-open on 10th June. Stockists were expecting higher prices in coming days.
- Chilli cold storage stocks entered in the Guntur spot market as normal quality supply reported lower, till now around 13,500 MT traded already.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 256,500 to 261,000 MT and in Andhra Pradesh around 319,500 to 324,000 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	25-May-19	25-May-19	24-May-19	24-May-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
	LCA 334	Closed	Closed	Closed	Closed	-
	Teja	Closed	Closed	Closed	Closed	-
	No. 273	Closed	Closed	Closed	Closed	-
	No. 5	Closed	Closed	Closed	Closed	-
	Fatki	Closed	Closed	Closed	Closed	-
	Byadgi	Closed	Closed	Closed	Closed	-
	US 341	Closed	Closed	Closed	Closed	-
	DenvorDelux	Closed	Closed	Closed	Closed	-
	Indam 5	Closed	Closed	Closed	Closed	-
Warangal (Telangana)	Teja	Closed	Closed	Closed	Closed	-
	Wonder Hot	Closed	Closed	Closed	Closed	-
	341	Closed	Closed	Closed	Closed	-
	DenvorDelux	Closed	Closed	Closed	Closed	-
	Paprika	Closed	Closed	Closed	Closed	-
	Fatki	Closed	Closed	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)	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	12901	12901	-
	Guntur	NA	NA	7569	7569	-
	Kaddi	NA	NA	10610	10610	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
	Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	25-May-19	24-May-19	Change		
Guntur (A.P.)	Arrivals	Closed	Closed	-		
	Off-take	Closed	Closed	-		
Byadgi	Arrivals #	NA	630	-		
Warangal (Telangana)	Arrivals	Closed	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	Closed	-		
	Arrivals (Non cold storage) *	Closed	Closed	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment noticed in Turmeric cash markets on Saturday. Mostly market closed due to weekend.
- In Maharashtra, due to prevailing drought like condition has started impacting farmer's pre sowing intention. Current year Turmeric sowing reported delay by 20 - 25 days due to water scarcity.
- According to Skymet, monsoon is likely to enter Kerala by June 06, 2019 compared to the normal onset by June 01. Late arrival of monsoon and likely poor rainfall in the key growing regions of Marathwada and Vidharbha will support the market in the coming days.
- In Erode mandi new Turmeric supply reported around on an average daily basis 3,000 – 3,500 quintals.

Previous Update:

- Current year Turmeric sowing mainly depend on monsoon rainfall, after fourth week of May area expectations likely to be clear.
- In Warangal market, new Turmeric entered to the market, on an average daily basis 1,900– 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.
- 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	25-May-19	24-May-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	7000	-
	Double polish finger	Closed	7800	-
	Gattah (unpolished)	Closed	6800	-
	Gattah (double polished)	Closed	7700	-
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	Closed	7400	-
	Gattah	Closed	6900	-
	Sellem	Closed	8600	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6555	6555	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	8700	-
	Rajpuri Medium	Closed	8700	-
	DesiKadappa	Closed	6700	-
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	8100	8100	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	25-May-19	24-May-19	Change
Nizamabad (Telangana)	Arrival	Closed	5000	-
	Off-take	Closed	5000	-
Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	60	-
Erode (Tamil Nadu)	Arrival	Closed	3400	-
	Off-take	Closed	3400	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	6000	-
Basmat (Maharashtra)	Arrival*	Closed	NA	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	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
Jun-19	--	--	--	--	--	--	--	--	--
July-19	--	--	--	--	--	--	--	--	--
Aug-19	--	--	--	--	--	--	--	--	--

Spread	Jun-19	July-19	Aug-19
Basis	--	--	--
Jun-19	--	--	--
July-19	--	--	--

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
	24.05.2019	24.05.2019	24.05.2019
Sangli	--	30	30
Erode	--	80	80
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 20 May, 2019

EED	Sangli (DesiCudda pah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	894	307	0	348	239	1788
5-Nov-19	463	30	0	348	20	861
Total	1357	337	0	696	259	2649

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady tone featured in Black Pepper cash markets on Saturday. Mostly market closed due to weekend.
- Arrivals are reported to be slightly higher in Kochi compared to previous day.
- Vietnam Pepper prices in the Central Highlands moved sideways today, ranging from 43,000 to 45,000 VND / kg.
- Lampung ASTA port of Indonesia, on April 30, export price of black pepper reached 2,576 USD / ton, up 0.2% compared to March 29; At Pangkal Pinang port, white pepper export price dropped by 2.6% compared to March 29, to USD 4,072 / ton.

Previous Update:

- 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.
- 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	25-May-19	24-May-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	34600	-
	Garbled	Closed	36600	-
Chikmagalur(Kar.)	Ungarbled	Closed	32500	-
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	25-May-19	24-May-19	Change
Kochi(Ker.)	Arrivals	Closed	5	-
	Off-take	Closed	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
16/05/19	2250	5210	2493	3082	2115	2180
17/05/19	2250	5216	2491	3080	2115	2180
20/05/19	2250	5248	2529	-	2115	2180
21/05/19	2250	5235	2532	3072	2135	2200
22/05/19	2250	5232	2527	-	2135	2200
23/05/19	2250	5253	2523	3105	2150	2215
24/05/19	2250	-	2533	3105	2175	2240

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Saturday.
- Good demand from China lent some support to the market.
- At Unjha market, new crop coming with quantity 10,000 – 12,000 bags daily basis.
- 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. In Syria, unfavourable weather has affected the crop and crop is likely to be lower compared to previous year.
- We expect NCDEX quality prices likely to range between Rs.17,000 – 17,500/qtl.

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	25-May-19	24-May-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15300	15300	Unch
	NCDEX Quality (New)	17500	17000	500
	Poojari type /Machine Cut (New)	18300	18000	300
Unjha (Mundra Port) (Guj.)	1% Singapore	17500	17500	Unch
	2% Singapore	17250	17250	Unch
	1 % European	18000	18000	Unch
	2% European	17750	17750	Unch
Rajkot (Guj.)	Local	16250	16325	-75
Patan (Guj.)	Local	15680	15950	-270
Dhrol (Guj.)	Local	14300	15225	-925
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	18000	18000	Unch
Nagaur (Raj.)	Local	16300	16200	100
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18400	18400	Unch
	Poojari type / Machine Cut	19400	19400	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	25-May-19	24-May-19	Change
Unjha(Guj.)	Arrival	10000	10000	Unch
	Off-take	10000	10000	Unch
Rajkot(Guj.)	Arrival*	330	300	30
Patan(Guj.)	Arrival*	162	60	102
Dhrol(Guj.)	Arrival*	6	13	-7
Gondal(Guj.)	Arrival	400	600	-200
Jodhpur(Raj.)	Arrival	2500	3000	-500
MertaCity(Nagaur)(Raj.)	Arrival	1800	1200	600
Nagaur(Raj.)	Arrival	2000	1500	500
AnandpurKalu(Raj.)	Arrival	20	30	-10
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	--	--	--	--	--	--	--	--	--
July-19	--	--	--	--	--	--	--	--	--
Aug-19	--	--	--	--	--	--	--	--	--

Spread	Jun-19	July-19	Aug-19
Basis	--	--	--
Jun-19	--	--	--
July-19	--	--	--

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
	24.05.2019	24.05.2019	24.05.2019
Jodhpur	18	--	18
Unjha	1267	111	1378

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on 20 May, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	0	54	54
5-Oct-19	9	563	572
5-Nov-19	9	623	632
Total	18	1240	1258

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market on Saturday.
- Cardamom prices reported some correction as already traded at all time higher levels.
- Indian Spices Board is likely to revive cardamom plantation, which has been affected by unfavourable weather in the growing regions.
- Guatemala's cardamom exports increased by 43.8% in value to USD210.5 million in Q1 2019 year-on-year and it increased by 5% in volume to 13,960 tonnes.
- The current season, officially began on August 1. From 1st August to 18th May arrivals reported 18,048 tons.

Previous Update:

- Continued lower supply reported as local Stockists were holding back their stocks amid 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.
- 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		25-May-19	24-May-19	Change
Kochi Benchmark market	Max price	2640	2713	-73
	Avg. Price	2331	2373	-42
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)	2950	2950	Unch
Arrival & Off-take in Kg				
Parameter	Centre	25-May-19	24-May-19	Change
Kochi	Arrivals	17976	26269	-8293
	Off-take	16746	25699	-8953
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	25-May-19	24-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

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Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		--	
July-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
	24.05.2019	24.05.2019	24.05.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT) on 20 May, 2019

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

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Coriander spot markets noticed steady to weak tone on Saturday.
- Tight stocks position is likely to cap downside movement.
- As current year Coriander production reported lower buyers likely to be 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.6,800 – Rs.7,500/- and Eagle variety is expected to increase to Rs.7,000 – Rs.7,300/- 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)	25-May-19	24-May-19	Change
Kota (Raj.) Benchmark market	Eagle	6800	6800	Unch
	Eagle(Split)	6800	6800	Unch
	Badami	6400	6400	Unch
	Badami(Split)	6400	6400	Unch
Guna (M.P.)	Badami	Closed	6700	-
	Eagle	Closed	7100	-
	Scooter	Closed	7500	-
Neemuch (M.P.)	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
Ramganj (Raj.)	Eagle	6800	6900	-100
	Eagle(Split)	6800	6900	-100
	Badami	6500	6600	-100
	Badami(Split)	6500	6600	-100
	Scooter	7700	7800	-100
Baran (Raj.)	Eagle	7250	7250	Unch
	Badami	6750	6750	Unch
Bhawani (Raj.)	Eagle (New)	6700	6700	Unch
	Badami (New)	6500	6500	Unch
	Scooter (New)	6800	6800	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	7000	7000	Unch
	Eagle	7500	7500	Unch
KhariBaoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		25-May-19	24-May-19	Change
Kota (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Guna (M.P.)	Arrival	Closed	7000	-
	Offtake	Closed	7000	-
Neemuch (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Ramganj (Raj.)	Arrival	8000	10000	-2000
	Offtake	8000	10000	-2000
Baran (Raj.)	Arrival	4000	NA	-
	Offtake	4000	NA	-
Bhawani (Raj.)	Arrival	700	700	Unch
	Offtake	700	700	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	--	--	--	--	--	--	--	--	--
July-19	--	--	--	--	--	--	--	--	--
Aug-19	--	--	--	--	--	--	--	--	--

Spread	Jun-19	July-19	Aug-19
Basis	--	--	--
Jun-19	--	--	--
July-19	--	--	--

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
	24.05.2019	24.05.2019	24.05.2019
Baran	-	-	-
Gondal	5127	209	5336
Kota	1040	30	1070
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on 20 May, 2019

EED	Gondal	Kota	RamganjMandi	Total
5-Oct-19	2628	459	0	3087
5-Nov-19	2330	571	0	2901
Total	4958	1030	0	5988

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-May-19	24-May-19	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	63000	63000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-

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