

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

- Continued steady sentiment witnessed in Red chilli cash markets on Thursday.
- We expect red chilli prices likely to go up after Guntur market reopen from summer vacation.

Previous Update:

- Current year total red chilli supply in Guntur market from 1st January 2019 to 10th May 2019, stands at around 246,150 MT as compared to 202,005 MT in the corresponding period last year, supply up by 21.85% an expectation of higher production current year.
- 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.
- 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.
- 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	30-May-19	30-May-19	29-May-19	29-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	-
	Denvor Delux	Closed	Closed	Closed	Closed	-
	Indam 5	Closed	Closed	Closed	Closed	-
Warangal (Telangana)	Teja	9300	11200	Closed	Closed	-
	Wonder Hot	9700	10500	Closed	Closed	-
	341	9600	10700	Closed	Closed	-
	Denvor Delux	9500	10200	Closed	Closed	-
	Paprika	10800	12000	Closed	Closed	-
	Fatki	3600	7000	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	11101	11101	NA	NA	-
	Guntur	7069	7069	NA	NA	-
	Kaddi	10600	10600	NA	NA	-
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	30-May-19		29-May-19		Change
Guntur (A.P.)	Arrivals	Closed		Closed		-
	Off-take	Closed		Closed		-
Byadgi	Arrivals #	1000		NA		-
Warangal (Telangana)	Arrivals	2000		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:

- Mixed sentiment noticed in Turmeric cash markets on Thursday.
- Farmers were very fearful due to water crisis in major growing regions for turmeric sowing. They are waiting for monsoon rainfall, if good monsoon rainfall not happens till 15th June sowing area may come down drastically and support the prices in coming days.
- 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.
- In Nizamabad, current season new Turmeric arrivals reported around 74,690 MT till 24th May compared to last year same period 62,020 MT, 20.43% reported up from last year.

Previous Update:

- In Andhra Pradesh, Duggirala market new turmeric crop continued in the market, currently on an average 7,500 – 8,500 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 2,475 – 2,550 quintals.
- In Warangal market, new Turmeric entered to the market, on an average daily basis 2,600– 3,250 quintal.
- 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 Nizamabad, current year Turmeric sowing likely to start from first week of June. Farmers were waiting for first monsoon rainfall for sowing activity.
- 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	30-May-19	29-May-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6700	6700	Unch
	Double polish finger	7600	7700	-100
	Gattah (unpolished)	6400	6400	Unch
	Gattah (double polished)	7400	7500	-100
Warangal (Telangana)	Finger	6800	Closed	-
	Round	6400	Closed	-
Erode (Tamil Nadu)	Finger	7000	7000	Unch
	Gattah	6500	6500	Unch
	Sellem	8300	8200	100
Coimbatore (Tamil Nadu)	Bulb	6300	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7400	7500	-100
Sangli (Maharashtra)	Rajpuri/Selam Finger	8800	8700	100
	Rajpuri Medium	8800	8700	100
	DesiKadappa	6200	6100	100
Basmat (Maharashtra)	Sellem Powder	6000	NA	-
	Mini sellem	6500	NA	-
	Super Sellem	8500	NA	-
	Gattah Powder	6200	NA	-
	Gattah Premium	7000	NA	-
Duggirala (Andhra Pradesh)	Bulb	5800	5900	-100
	Bilty	6322	6431	-109
	Finger	5800	5900	-100
	Bilty	6322	6431	-109
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	8000	8100	-100
	Mini sellem	9000	8700	300
	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	30-May-19	29-May-19	Change
Nizamabad (Telangana)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Warangal (Telangana)	Arrival	6000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	6300	4000	2300
	Off-take	6300	4000	2300
Coimbatore (Tamil Nadu)	Arrival	1	NR	-
Sangli (Maharashtra)	Arrival#	5100	5000	100
Basmat (Maharashtra)	Arrival*	5000	NA	-
Duggirala (Andhra Pradesh)	Arrival*	15000	8000	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
Jun-19	+122.00	6930	7106	6850	7050	6,375	3,160	8,645	-790
July-19	+104.00	6990	7166	6892	7090	7,640	4,240	12,900	1,410
Aug-19	+68.00	7314	7472	7250	7396	775	155	4,160	-90

Spread	Jun-19	July-19	Aug-19
Basis	-350		
Jun-19		40	
July-19			306

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
	29.05.2019	29.05.2019	29.05.2019
Sangli	--	386	386
Erode	--	130	130
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 27 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	468	30	0	348	20	866
5-Dec-19	30	30	0	30	0	90
Total	1392	367	0	726	259	2744

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black Pepper cash markets on Thursday.
- Arrivals are reported lower in Kochi market support the prices.
- Vietnam Pepper prices in the Central Highlands today continued to move sideways, ranging from 43,000 to 45,000 VND / kg.
- According to statistics from the General Department of Customs, pepper exports in the first 15 days of May reached 17,300 tons, worth 42.3 million USD, up 0.4% in volume, 61.1% in value and increase. 21.4% of the value compared to the first 15 days of May 2018.
- Accumulated from the beginning of the year to the end of May 15, pepper export reached 125,200 tons, worth 325.38 million USD, up by 28.5% in volume, but down by 4.7% in value over the same period last year 2018.

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.
- 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	30-May-19	29-May-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	35000	34900	100
	Garbled	37000	36900	100
Chikmagalur (Kar.)	Ungarbled	33200	33200	Unch
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	30-May-19	29-May-19	Change
Kochi(Ker.)	Arrivals	15	24	-9
	Off-take	15	24	-9

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
22/05/19	2250	5232	2527	-	2135	2200
23/05/19	2250	5253	2523	3105	2150	2215
24/05/19	2250	5258	2533	3105	2175	2240
27/05/19	2250	5286	2549	3110	2225	2290
28/05/19	2250	5286	2546	3105	2225	2290
29/05/19	2250	5280	2539	3103	2225	2290
30/05/19	2250	-	-	3102	2250	2315

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Thursday.
- At higher prices level buyers reported unresponsive in the spot market.
- Current year, Indian Jeera prices mostly depend on export demand. June is crucial for Syria and Turkey Jeera crop, if crop expected lower in both the countries demand likely to shift to India.
- We expect NCDEX quality prices likely to range between Rs.17,200 – 17,600/qtl.

Previous Update:

- 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.
- 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).

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-May-19	29-May-19	Change
Unjha (Guj.) Benchmark market	Local	15200	15200	Unch
	NCDEX Quality	17400	17400	Unch
	Poojari type /Machine Cut	18200	18200	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17250	17300	-50
	2% Singapore	17000	17050	-50
	1 % European	17750	17800	-50
	2% European	17500	17550	-50
Rajkot (Guj.)	Local	15905	15960	-55
Patan (Guj.)	Local	15300	16075	-775
Dhrol (Guj.)	Local	15300	15600	-300
Gondal (Guj.)	Local	16250	16000	250
Jodhpur (Raj.)	Local	16500	16000	500
Merta City (Nagaur)(Raj.)	Local	17700	17700	Unch
Nagaur (Raj.)	Local	16400	16400	Unch
AnandpurKalu(Raj.)	Local	16000	16500	-500
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	19000	19000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	30-May-19	29-May-19	Change
Unjha (Guj.)	Arrival	10000	11000	-1000
	Off-take	10000	11000	-1000
Rajkot(Guj.)	Arrival*	270	255	15
Patan(Guj.)	Arrival*	19	176	-157
Dhrol(Guj.)	Arrival*	13	22	-9
Gondal(Guj.)	Arrival	700	600	100
Jodhpur(Raj.)	Arrival	2500	2200	300
Merta City(Nagaur)(Raj.)	Arrival	1300	1300	Unch
Nagaur(Raj.)	Arrival	1300	1300	Unch
AnandpurKalu(Raj.)	Arrival	50	20	30
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+100.00	17370	17495	17300	17445	2,100	-1,788	4,380	-534
July-19	+60.00	17480	17615	17455	17565	1,191	-171	2,790	396
Aug-19	+60.00	17620	17685	17680	17680	36	3	171	18

Spread	Jun-19	July-19	Aug-19
Basis	-45		
Jun-19		120	
July-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
	29.05.2019	29.05.2019	29.05.2019
Jodhpur	18	--	18
Unjha	1390	0	1390

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on 27 May, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	0	54	54
5-Oct-19	9	563	572
5-Nov-19	9	623	632
5-Dec-19	0	48	48
Total	18	1288	1306

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment witnessed in Cardamom spot market on Thursday.
- Buyers reported active in the spot market today as quality and quantity supply reported up.
- The current season, officially began on August 1. From 1st August to 27th May arrivals reported 18,194 tons and sales 17,768 tons.
- Indian Spices Board is likely to revive cardamom plantation, which has been affected by unfavourable weather in the growing regions.

Previous Update:

- Guatemala's cardamom exports increased by 43.8% in value to USD 210.5 million in Q1 2019 year-on-year and it increased by 5% in volume to 13,960 tonnes.
- 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 all-time 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		30-May-19	29-May-19	Change
Kochi Benchmark market	Max price	2738	2656	82
	Avg. Price	2424	2332	92
New Delhi	Medium	2450	2450	Unch
	6.5 (Bold)	2500	2500	Unch
	7 (Bold)	2650	2650	Unch
	7.5 (Bold)	2750	2750	Unch
	8 (Bold)	2950	2950	Unch
Arrival & Off-take in Kg				
Parameter	Centre	30-May-19	29-May-19	Change
Kochi	Arrivals	16225	6389	9836
	Off-take	16015	5938	10076
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	30-May-19	29-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	-26.00		
Jun-19		-218.00	
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
	29.05.2019	29.05.2019	29.05.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT) on 27 May, 2019

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Coriander spot markets on Thursday.
- Lower Coriander supply support the prices in the spot market.
- 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)	30-May-19	29-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	6600	6500	100
	Eagle	7100	6900	200
	Scooter	7500	7400	100
Neemuch (M.P.)	Badami	6600	6400	200
	Eagle	6900	6800	100
	Scooter	7600	7200	400
Ramganj (Raj.)	Eagle	Closed	6800	-
	Eagle(Split)	Closed	6800	-
	Badami	Closed	6500	-
	Badami(Split)	Closed	6500	-
	Scooter	Closed	7700	-
Baran (Raj.)	Eagle	7350	7250	100
	Badami	6850	6750	100
Bhawani (Raj.)	Eagle (New)	6750	6700	50
	Badami (New)	6450	6400	50
	Scooter (New)	6850	6800	50
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	7000	7000	Unch
	Eagle	7500	7500	Unch
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		30-May-19	29-May-19	Change
Kota (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Guna (M.P.)	Arrival	4000	5000	-1000
	Offtake	4000	5000	-1000
Neemuch (M.P.)	Arrival	1500	1800	-300
	Offtake	1500	1800	-300
Ramganj (Raj.)	Arrival	Closed	6000	-
	Offtake	Closed	6000	-
Baran (Raj.)	Arrival	2500	NA	-
	Offtake	2500	NA	-
Bhawani (Raj.)	Arrival	1200	700	500
	Offtake	1200	700	500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+85.00	7308	7432	7260	7390	7,000	-1,990	16,630	-1,450
July-19	+84.00	7400	7535	7365	7490	5,090	540	18,880	1,750
Aug-19	+148.00	7494	7622	7485	7588	130	-30	320	50

Spread	Jun-19	July-19	Aug-19
Basis	-590		
Jun-19		100	
July-19			98

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
	29.05.2019	29.05.2019	29.05.2019
Baran	-	-	-
Gondal	5217	436	5653
Kota	1070	40	1110
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on 27 May, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	2628	459	0	3087
5-Nov-19	2340	571	0	2911
5-Dec-19	219	30	0	249
Total	5187	1060	0	6247

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-May-19	29-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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