

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

- Continued steady sentiment witnessed in Red chilli cash markets on Friday.
- 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	31-May-19	31-May-19	30-May-19	30-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	9300	11200	Unch
	Wonder Hot	9700	10500	9700	10500	Unch
	341	9600	10700	9600	10700	Unch
	Denvor Delux	9500	10200	9500	10200	Unch
	Paprika	10800	12000	10800	12000	Unch
	Fatki	3600	7000	3600	7000	Unch
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. Maco Teja	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	11101	11101	-
	Guntur	NA	NA	7069	7069	-
	Kaddi	NA	NA	10600	10600	-
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	31-May-19	30-May-19	Change		
Guntur (A.P.)	Arrivals	Closed	Closed	-		
	Off-take	Closed	Closed	-		
Byadgi	Arrivals #	NA	1000	-		
Warangal (Telangana)	Arrivals	1500	2000	-500		
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 to weak sentiment noticed in Turmeric cash markets on Friday.
- 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	31-May-19	30-May-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6700	6700	Unch
	Double polish finger	7600	7600	Unch
	Gattah (unpolished)	6400	6400	Unch
	Gattah (double polished)	7400	7400	Unch
Warangal (Telangana)	Finger	6800	6800	Unch
	Round	6400	6400	Unch
Erode (Tamil Nadu)	Finger	7000	7000	Unch
	Gattah	6600	6500	100
	Sellem	8200	8300	-100
Coimbatore (Tamil Nadu)	Bulb	NR	6300	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7400	7400	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	8600	8800	-200
	Rajpuri Medium	8600	8800	-200
	DesiKadappa	6000	6200	-200
Basmat (Maharashtra)	Sellem Powder	6000	6000	Unch
	Mini sellem	6500	6500	Unch
	Super Sellem	7500	8500	-1000
	Gattah Powder	6200	6200	Unch
	Gattah Premium	7000	7000	Unch
Duggirala (Andhra Pradesh)	Bulb	5800	5800	Unch
	Bilty	6322	6322	Unch
	Finger	5800	5800	Unch
	Bilty	6322	6322	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	8000	8000	Unch
	Mini sellem	9000	9000	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	31-May-19	30-May-19	Change
Nizamabad (Telangana)	Arrival	3000	4000	-1000
	Off-take	3000	4000	-1000
Warangal (Telangana)	Arrival	5000	6000	-1000
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	7000	6300	700
	Off-take	7000	6300	700
Coimbatore (Tamil Nadu)	Arrival	NR	1	-
Sangli (Maharashtra)	Arrival#	5000	5100	-100
Basmat (Maharashtra)	Arrival*	4000	5000	-1000
Duggirala (Andhra Pradesh)	Arrival*	10000	15000	-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	-96	7032	7090	6940	6950	3,550	-2,825	8,105	-540
July-19	-106	7100	7144	6986	6990	5,130	-2,510	14,420	1,520
Aug-19	-132	7424	7498	7288	7300	925	150	4,430	270

Spread	Jun-19	July-19	Aug-19
Basis	-250		
Jun-19		40	
July-19			310

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
	30.05.2019	30.05.2019	30.05.2019
Sangli	--	485	485
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 Friday.
- Arrivals are reported lower in Kochi market support the prices.
- Vietnam Pepper prices in the Central Highlands today ranges from 43,000 to 45,000 VND / kg, according to data from tintaynguyen.com. Notably, pepper prices in Gia Lai province increased by 1,000 VND / kg, Binh Phuoc province also increased by 500 VND to 44,500 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	31-May-19	30-May-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	35100	35000	100
	Garbled	37100	37000	100
Chikmagalur (Kar.)	Ungarbled	33500	33200	300
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	31-May-19	30-May-19	Change
Kochi (Ker.)	Arrivals	17	15	2
	Off-take	17	15	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
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	5302	-	3102	2250	2315
31/05/19	2250	-	2545	3102	2250	2315

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- By and large steady to firm sentiment witnessed in Jeera cash markets on Friday.
- Lower supply supported the prices 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	31-May-19	30-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	17250	Unch
	2% Singapore	17000	17000	Unch
	1 % European	17750	17750	Unch
	2% European	17500	17500	Unch
Rajkot (Guj.)	Local	16220	15905	315
Patan (Guj.)	Local	15675	15300	375
Dhrol (Guj.)	Local	15600	15300	300
Gondal (Guj.)	Local	16250	16250	Unch
Jodhpur (Raj.)	Local	16500	16500	Unch
Merta City (Nagaur)(Raj.)	Local	17700	17700	Unch
Nagaur (Raj.)	Local	16200	16400	-200
AnandpurKalu(Raj.)	Local	16500	16000	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	31-May-19	30-May-19	Change
Unjha(Guj.)	Arrival	8000	10000	-2000
	Off-take	8000	10000	-2000
Rajkot (Guj.)	Arrival*	300	270	30
Patan(Guj.)	Arrival*	92	19	73
Dhrol(Guj.)	Arrival*	23	13	10
Gondal (Guj.)	Arrival	500	700	-200
Jodhpur (Raj.)	Arrival	2200	2500	-300
Merta City (Nagaur)(Raj.)	Arrival	1000	1300	-300
Nagaur(Raj.)	Arrival	1100	1300	-200
AnandpurKalu(Raj.)	Arrival	30	50	-20
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-10	17425	17515	17350	17430	1,143	-957	4,137	-243
July-19	-60	17585	17625	17460	17505	963	-228	3,051	261
Aug-19	-35	17720	17720	17650	17650	21	-15	171	0

Spread	Jun-19	July-19	Aug-19
Basis	-30		
Jun-19		75	
July-19			145

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
	30.05.2019	30.05.2019	30.05.2019
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 Friday.
- 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		31-May-19	30-May-19	Change
Vandanmettu Benchmark market	Max price	2749	2738	11
	Avg. Price	2475	2424	51
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	31-May-19	30-May-19	Change
Vandanmettu	Arrivals	18726	16225	2501
	Off-take	18527	16015	2513
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	31-May-19	30-May-19	Change
Singtam,Sikkim	Badadana	NA	575	-
Singtam	Chotadana	NA	475	-
Gangtok,Sikkim	Badadana	NA	525	-
Gangtok	Chotadana	NA	450	-
Siliguri, West Bengal	Badadana	NA	640	-
Siliguri	Chotadana	NA	523	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+2.20	2468.00	2468.00	2441.0	2445.10	7	-8	74	3
July-19	-1.30	2242.00	2250.00	2242.0	2242.10	5	0	16	3
Aug-19	+0.60	1849.90	1851.00	1848.1	1851.00	22	22	135	2

Spread	Jun-19	July-19	Aug-19
Basis	29.90		
Jun-19		-203.00	
July-19			-391.10

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

MCX- STOCK POSITION

Stocks	Demat 30.05.2019	In-Process 30.05.2019	Total 30.05.2019
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:

- Continued steady to firm sentiment witnessed in Coriander spot markets on Friday.
- 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)	31-May-19	30-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	6900	6600	300
	Eagle	7300	7100	200
	Scooter	7600	7500	100
Neemuch (M.P.)	Badami	Closed	6600	-
	Eagle	Closed	6900	-
	Scooter	Closed	7600	-
Ramganj (Raj.)	Eagle	6900	Closed	-
	Eagle(Split)	6900	Closed	-
	Badami	6600	Closed	-
	Badami(Split)	6600	Closed	-
	Scooter	7800	Closed	-
Baran (Raj.)	Eagle	7350	7350	Unch
	Badami	6850	6850	Unch
Bhawani (Raj.)	Eagle (New)	6750	6750	Unch
	Badami (New)	6450	6450	Unch
	Scooter (New)	6850	6850	Unch
	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		31-May-19	30-May-19	Change
Kota (Raj.)	Arrival	1800	3000	-1200
	Offtake	1800	3000	-1200
Guna (M.P.)	Arrival	5000	4000	1000
	Offtake	5000	4000	1000
Neemuch (M.P.)	Arrival	Closed	1500	-
	Offtake	Closed	1500	-
Ramganj (Raj.)	Arrival	6000	Closed	-
	Offtake	6000	Closed	-
Baran (Raj.)	Arrival	NA	2500	-
	Offtake	NA	2500	-
Bhawani (Raj.)	Arrival	700	1200	-500
	Offtake	700	1200	-500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-3	7383	7420	7337	7380	5,140	-1,860	14,350	-2,280
July-19	-13	7475	7518	7435	7467	4,710	-380	20,530	1,650
Aug-19	+4.00	7585	7590	7550	7550	110	-20	290	-30

Spread	Jun-19	July-19	Aug-19
Basis	-580		
Jun-19		87	
July-19			83

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
	30.05.2019	30.05.2019	30.05.2019
Baran	-	-	-
Gondal	5326	514	5653
Kota	1080	49	1129
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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	31-May-19	30-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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