

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

- Steady to firm sentiment witnessed in Red chilli cash markets on Monday. As we expected Guntur chilli market reopen with higher prices.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 216,000 to 225,000 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.
- In Warangal and Khammam market, red chilli cold storage supply entered to the market.

**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.
- 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	10-Jun-19	10-Jun-19	8-Jun-19	8-Jun-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8500	9000	Closed	Closed	-
	LCA 334	9300	9700	Closed	Closed	-
	Teja	10000	11500	Closed	Closed	-
	No. 273	9800	10200	Closed	Closed	-
	No. 5	9500	10200	Closed	Closed	-
	Fatki	4000	5500	Closed	Closed	-
	Byadgi	9500	10300	Closed	Closed	-
	US 341	9500	10500	Closed	Closed	-
	Denvor Delux	9500	10300	Closed	Closed	-
	Indam 5	11500	12000	Closed	Closed	-
Warangal (Telangana)	Teja	10000	11000	Closed	Closed	-
	Wonder Hot	8000	9500	Closed	Closed	-
	341	9000	10500	Closed	Closed	-
	Denvor Delux	9500	10200	Closed	Closed	-
	Paprika	9000	11500	Closed	Closed	-
	Fatki	4500	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	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	11000	11000	Closed	Closed	-
	Fatki	6000	6000	Closed	Closed	-
	Packing	11000	11000	Closed	Closed	-
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	9500	11500	Closed	Closed	-
	Teja (Non cold storage)	NA	NA	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	10-Jun-19	8-Jun-19	Change		
Guntur (A.P.)	Arrivals	50000	Closed	-		
	Off-take	35000	Closed	-		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	5000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	8000	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

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

- Weak sentiment witnessed in Turmeric cash markets on Monday.
- Rainfall during 01-03-2019 to 05-06-2019, in Marathwada region lower by 77% and in Madhya Maharashtra region rainfall departure lower by 95%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices. Farmers were waiting for monsoon rainfall.
- In Warangal market, new Turmeric entered to the market, on an average daily basis 3,250– 3,900 quintal.
- In Andhra Pradesh, Duggirala market new turmeric crop continued in the market, currently on an average 10,000 – 13,000 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 4,000 – 4,300 quintals.

**Previous Update:**

- *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.*
- 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	10-Jun-19	8-Jun-19	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	6500	Closed	-
	Double polish finger	7500	Closed	-
	Gattah (unpolished)	6200	Closed	-
	Gattah (double polished)	7300	Closed	-
Warangal (Telangana)	Finger	6200	Closed	-
	Round	5800	Closed	-
Erode (Tamil Nadu)	Finger	7000	Closed	-
	Gattah	6500	Closed	-
	Sellem	8000	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6950	7150	-200
Sangli (Maharashtra)	Rajpuri/Selam Finger	9000	Closed	-
	Rajpuri Medium	8800	Closed	-
	Desi Kadappa	6000	Closed	-
Basmat (Maharashtra)	Sellem Powder	6000	Closed	-
	Mini sellem	6500	Closed	-
	Super Sellem	7500	Closed	-
	Gattah Powder	6000	Closed	-
	Gattah Premium	7000	Closed	-
Duggirala (Andhra Pradesh)	Bulb	6000	Closed	-
	Bilty	6540	Closed	-
	Finger	6000	Closed	-
	Bilty	6540	Closed	-
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	9100	9100	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	10-Jun-19	8-Jun-19	Change
Nizamabad (Telangana)	Arrival	6000	Closed	-
	Off-take	6000	Closed	-
Warangal (Telangana)	Arrival	15000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	5000	Closed	-
	Off-take	5000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	3900	Closed	-
Basmat (Maharashtra)	Arrival*	5000	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	NA	Closed	-
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	-30	6760	6886	6758	6766	2,745	-1,170	4,440	-1,100
July-19	-92	6800	6860	6712	6716	4,620	-2,295	15,965	445
Aug-19	-70	7002	7070	6940	6952	675	-470	5,100	65

Spread	Jun-19	July-19	Aug-19
Basis	-266		
Jun-19		-50	
July-19			236

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
	08.06.2019	08.06.2019	08.06.2019
Sangli	159	189	348
Erode	--	0	0
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 03 June, 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	89	40	0	110	0	239
<b>Total</b>	<b>1451</b>	<b>377</b>	<b>0</b>	<b>806</b>	<b>259</b>	<b>2893</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiment witnessed in Black Pepper cash markets on Monday.
- Increasing supply reported at Kochi spot market today.
- Vietnam Pepper prices in the Central Highlands today ranges from 43,000 to 45,000 VND / kg.
- According to statistics from the US International Trade Commission, pepper imports of the country in the first quarter of 2019 reached 56,738 tons, worth US \$ 150.74 million, up 6% in volume, but down 1.5% about value compared to the first quarter of 2018.
- The average import price of US pepper in the first quarter of 2019 reached USD 2,657 / ton, down 7.1% compared to the first quarter of 2018. Notably, the average import price of US pepper from some sources increased over the same period last year, including Mexico increased by 22.4%, to \$ 1,389 / ton; China increased by 3.3% to reach 3,012 USD / ton; India increased 5.0% to \$ 2,856 / ton.

**Previous Update:**

- 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.
- 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	10-Jun-19	8-Jun-19	Change
Kochi (Ker.) <b>Benchmark market</b>	Ungarbled	35200	Closed	-
	Garbled	37200	Closed	-
Chikmagalur (Kar.)	Ungarbled	32500	Closed	-
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	10-Jun-19	8-Jun-19	Change
Kochi(Ker.)	Arrivals	32	Closed	-
	Off-take	32	Closed	-

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
30/05/19	2250	5302	-	3102	2250	2315
31/05/19	2250	5315	2545	3102	2250	2315
03/06/19	2250	5358	-	-	2250	2315
04/06/19	2250	5383	-	3117	2250	2315
05/06/19	2250	-	-	-	2250	2315
06/06/19	2250	5381	-	-	2250	2315
07/06/19	2250	-	-	3131	2250	2315

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Monday. Unjha mandi closed due to mandi election.
- Export demand reported well from lower prices level. Jeera prices reported higher in Syria and Turkey and buyers shifted to Indian market and support the prices.
- Good demand from China lent some support to the market.
- We expect NCDEX quality prices likely to range between Rs.17,200 – 17,600/qtl.

#### Previous Update:

- 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.
- 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	10-Jun-19	8-Jun-19	Change
Unjha (Guj.) Benchmark market	Local	Closed	15200	-
	NCDEX Quality	Closed	17400	-
	Poojari type /Machine Cut	Closed	18200	-
Unjha (Mundra Port) (Guj.)	1% Singapore	17150	17200	-50
	2% Singapore	16900	16950	-50
	1 % European	17650	17700	-50
	2% European	17400	17450	-50
Rajkot (Guj.)	Local	15825	15920	-95
Patan (Guj.)	Local	15580	15485	95
Dhrol (Guj.)	Local	15475	NA	-
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	15500	15500	Unch
Merta City (Nagaur)(Raj.)	Local	17500	17500	Unch
Nagaur (Raj.)	Local	16400	16300	100
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	19000	19200	-200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	10-Jun-19	8-Jun-19	Change
Unjha(Guj.)	Arrival	Closed	12000	-
	Off-take	Closed	12000	-
Rajkot(Guj.)	Arrival*	300	330	-30
Patan(Guj.)	Arrival*	69	76	-7
Dhrol(Guj.)	Arrival*	6	NA	-
Gondal(Guj.)	Arrival	600	500	100
Jodhpur(Raj.)	Arrival	1500	1000	500
Merta City(Nagaur)(Raj.)	Arrival	800	1000	-200
Nagaur(Raj.)	Arrival	1000	1000	Unch
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+30.00	17510	17510	17350	17460	2,166	-30	2,010	-411
July-19	+25.00	17670	17670	17475	17585	2,889	-252	5,733	372
Aug-19	+35.00	17715	17750	17635	17750	33	-171	312	15

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		125	
July-19			165

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
	08.06.2019	08.06.2019	08.06.2019
Jodhpur	18	--	18
Unjha	1421	12	1433

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT on 03 June, 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	150	150
<b>Total</b>	<b>18</b>	<b>1390</b>	<b>1408</b>

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiment witnessed in Cardamom spot market on Monday.
- 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.
- The current season, officially began on August 1. From 1st August to 31st May arrivals reported 18,260 tons and sales 17,832 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 be 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		10-Jun-19	8-Jun-19	Change
Kumily Benchmark market	Max price	NA	NA	-
	Avg. Price	NA	NA	-
New Delhi	Medium	2450	2450	Unch
	6.5 (Bold)	2500	2500	Unch
	7 (Bold)	2700	2650	50
	7.5 (Bold)	2800	2750	50
	8 (Bold)	3000	3000	Unch
Arrival & Off-take in Kg				
Parameter	Centre	10-Jun-19	8-Jun-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	10-Jun-19	8-Jun-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
Jun-19	+69.00	2680.0	2724.0	2650.0	2715	15	7	21	-14
July-19	+62.70	2347.0	2409.0	2340.0	2380.2	20	16	49	4
Aug-19	+16.90	1925.0	1973.9	1925.0	1940.0	20	11	169	14

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		-334.80	
July-19			-440.20

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
	08.06.2019	08.06.2019	08.06.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

#### MCX Cardamom EED Wise Stock Position (Qty in MT on 03 June, 2019)

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Coriander spot markets on Monday.
- As current year Coriander production reported lower buyers likely to be active in the spot market.
- Coriander Badami prices are expected to gradually improve to a range of Rs.6,800 – Rs.7,200/- 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.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	10-Jun-19	8-Jun-19	Change
Kota (Raj.) <b>Benchmark market</b>	Eagle	6800	6800	Unch
	Eagle(Split)	6800	6800	Unch
	Badami	6400	6400	Unch
	Badami(Split)	6400	6400	Unch
Guna (M.P.)	Badami	6200	Closed	-
	Eagle	6500	Closed	-
	Scooter	7000	Closed	-
Neemuch (M.P.)	Badami	6400	Closed	-
	Eagle	6800	Closed	-
	Scooter	7500	Closed	-
Ramganj (Raj.)	Eagle	6900	6900	Unch
	Eagle(Split)	6900	6900	Unch
	Badami	6600	6600	Unch
	Badami(Split)	6600	6600	Unch
	Scooter	7800	7800	Unch
Baran (Raj.)	Eagle	6700	6700	Unch
	Badami	6400	6400	Unch
Bhawani (Raj.)	Eagle (New)	6600	6600	Unch
	Badami (New)	6400	6400	Unch
	Scooter (New)	6800	6800	Unch
	Double Paroot	NA	NA	-
Gondal (Guj.)	Badami	6500	6500	Unch
	Eagle	7000	7000	Unch
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		10-Jun-19	8-Jun-19	Change
Kota (Raj.)	Arrival	2000	1500	500
	Offtake	2000	1500	500
Guna (M.P.)	Arrival	4000	Closed	-
	Offtake	4000	Closed	-
Neemuch (M.P.)	Arrival	1200	Closed	-
	Offtake	1200	Closed	-
Ramganj (Raj.)	Arrival	3500	3500	Unch
	Offtake	3500	3500	Unch
Baran (Raj.)	Arrival	2500	2000	500
	Offtake	2500	2000	500
Bhawani (Raj.)	Arrival	600	300	300
	Offtake	600	300	300

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-158	6919	6997	6745	6758	6,930	-90	3,430	-2,260
July-19	-155	7049	7097	6850	6870	11,320	-40	29,660	2,300
Aug-19	-143	7126	7183	6964	6983	1,360	750	1,650	600

Spread	Jun-19	July-19	Aug-19
Basis	42		
Jun-19		112	
July-19			113

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
	08.06.2019	08.06.2019	08.06.2019
Baran	-	-	-
Gondal	6010	80	6090
Kota	1179	20	1199
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position (Qty in MT on 03 June, 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
<b>Total</b>	<b>5187</b>	<b>1060</b>	<b>0</b>	<b>6247</b>

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	10-Jun-19	8-Jun-19	Change
Kerala	Kochi	75000	75000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-

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