

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

- Mixed sentiment witnessed in Red chilli cash markets on Tuesday. As we expected Guntur chilli market reopen with higher prices.
- Current year cold storage stocks reported lower as carry forward stocks reported less.
- 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.
- 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	11-Jun-19	11-Jun-19	10-Jun-19	10-Jun-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8700	9000	8500	9000	Unch
	LCA 334	9300	9700	9300	9700	Unch
	Teja	10000	11500	10000	11500	Unch
	No. 273	9500	10200	9800	10200	Unch
	No. 5	9500	10400	9500	10200	200
	Fatki	4000	6000	4000	5500	500
	Byadgi	9500	10500	9500	10300	200
	US 341	9500	10600	9500	10500	100
	Denvor Delux	9500	10300	9500	10300	Unch
	Indam 5	11500	12000	11500	12000	Unch
Warangal (Telangana)	Teja	10000	11000	10000	11000	Unch
	Wonder Hot	8000	9500	8000	9500	Unch
	341	9000	10400	9000	10500	-100
	Denvor Delux	9500	10000	9500	10200	-200
	Paprika	9000	11500	9000	11500	Unch
	Fatki	4500	7000	4500	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)	12800	12800	13000	13000	-200
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11500	11500	11000	11000	500
	Fatki	5800	5800	6000	6000	-200
	Packing	11500	11500	11000	11000	500
Byadgi	Dabbi	13100	13100	12069	12069	1031
	Guntur	7810	7810	7799	7799	11
	Kaddi	11510	11510	11000	11000	510
Khammam (Telangana)	Teja (Cold storage)	9000	11500	9500	11500	Unch
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	11-Jun-19	10-Jun-19	Change		
Guntur (A.P.)	Arrivals	60000	50000	10000		
	Off-take	40000	35000	5000		
Byadgi	Arrivals #	3920	1130	2790		
Warangal (Telangana)	Arrivals	8000	5000	3000		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	10000	8000	2000		
	Arrivals (Non cold storage) *	NA	NA	-		

## **TURMERIC**

### **Fundamentals:**

#### **Today's Update:**

- Steady to weak sentiment witnessed in Turmeric cash markets on Tuesday.
- Buyers reported unresponsive in the spot market.
- In Andhra Pradesh and Telangana, Turmeric sowing current year reported delay by 10 – 15 days due to delayed monsoon, sources revealed that area may go down current year, farmer may shift to Maize crop.
- 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	11-Jun-19	10-Jun-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6500	6500	Unch
	Double polish finger	7300	7500	-200
	Gattah (unpolished)	6200	6200	Unch
	Gattah (double polished)	7200	7300	-100
Warangal (Telangana)	Finger	6200	6200	Unch
	Round	5800	5800	Unch
Erode (Tamil Nadu)	Finger	7000	7000	Unch
	Gattah	6500	6500	Unch
	Sellem	8000	8000	Unch
Coimbatore (Tamil Nadu)	Bulb	6400	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6850	6950	-100
Sangli (Maharashtra)	Rajpuri/Selam Finger	9000	9000	Unch
	Rajpuri Medium	8800	8800	Unch
	DesiKadappa	6000	6000	Unch
Basmat (Maharashtra)	Sellem Powder	Closed	6000	-
	Mini sellem	Closed	6500	-
	Super Sellem	Closed	7500	-
	Gattah Powder	Closed	6000	-
	Gattah Premium	Closed	7000	-
Duggirala (Andhra Pradesh)	Bulb	5700	6000	-300
	Bilty	6213	6540	-327
	Finger	5700	6000	-300
	Bilty	6213	6540	-327
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	11-Jun-19	10-Jun-19	Change
Nizamabad (Telangana)	Arrival	5000	6000	-1000
	Off-take	5000	6000	-1000
Warangal (Telangana)	Arrival	8000	15000	-7000
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	5000	5000	Unch
	Off-take	5000	5000	Unch
Coimbatore (Tamil Nadu)	Arrival	1	NR	-
Sangli (Maharashtra)	Arrival#	4000	3900	100
Basmat (Maharashtra)	Arrival*	Closed	5000	-
Duggirala (Andhra Pradesh)	Arrival*	15000	NA	-
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	-38	6772	6810	6662	6752	2,035	-710	3,040	-1,400
July-19	-24	6778	6780	6520	6710	7,795	3,175	15,460	-505
Aug-19	-16	6940	6960	6826	6948	1,070	395	5,130	30

Spread	Jun-19	July-19	Aug-19
Basis	-252		
Jun-19		-42	
July-19			238

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
	10.06.2019	10.06.2019	10.06.2019
Sangli	0	318	318
Erode	--	0	0
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10 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	506	79	0	170	70	825
<b>Total</b>	<b>1868</b>	<b>416</b>	<b>0</b>	<b>866</b>	<b>329</b>	<b>3479</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiment witnessed in Black Pepper cash markets on Tuesday.
- Continued supply reported at Kochi spot market put cap on prices.
- 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	11-Jun-19	10-Jun-19	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	35100	35200	<b>-100</b>
	Garbled	37100	37200	<b>-100</b>
Chikmagalur(Kar.)	Ungarbled	32500	32500	<b>Unch</b>
New Delhi	Unpolished	36500	36500	<b>Unch</b>
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	11-Jun-19	10-Jun-19	Change
Kochi(Ker.)	Arrivals	20	32	<b>-12</b>
	Off-take	20	32	<b>-12</b>

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
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	5368	-	3131	2250	2315
10/06/19	2400	5356	2573	3127	2350	2415
11/06/19	2400	-	2568	3126	-	-

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Steady to firm sentiment witnessed in Jeera cash markets on Tuesday.
- 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	11-Jun-19	10-Jun-19	Change
Unjha (Guj.) Benchmark market	Local	15200	Closed	-
	NCDEX Quality	17400	Closed	-
	Poojari type /Machine Cut	18200	Closed	-
Unjha (Mundra Port) (Guj.)	1% Singapore	17150	17150	Unch
	2% Singapore	16900	16900	Unch
	1 % European	17650	17650	Unch
	2% European	17400	17400	Unch
Rajkot (Guj.)	Local	16105	15825	280
Patan (Guj.)	Local	15655	15580	75
Dhrol (Guj.)	Local	15775	15475	300
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	Closed	15500	-
Merta City (Nagaur)(Raj.)	Local	Closed	17500	-
Nagaur (Raj.)	Local	Closed	16400	-
AnandpurKalu(Raj.)	Local	16000	16500	-500
New Delhi	Ganesh	18200	18000	200
	Poojari type / Machine Cut	19200	19000	200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	11-Jun-19	10-Jun-19	Change
Unjha(Guj.)	Arrival	15000	Closed	-
	Off-take	15000	Closed	-
Rajkot(Guj.)	Arrival*	180	300	-120
Patan(Guj.)	Arrival*	113	69	44
Dhrol(Guj.)	Arrival*	11	6	5
Gondal(Guj.)	Arrival	600	600	Unch
Jodhpur(Raj.)	Arrival	Closed	1500	-
Merta City(Nagaur)(Raj.)	Arrival	Closed	800	-
Nagaur(Raj.)	Arrival	Closed	1000	-
Anandpur Kalu(Raj.)	Arrival	10	NA	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+140.00	17450	17640	17400	17590	1,125	-1,041	1,887	-123
July-19	+25.00	17535	17670	17370	17615	3,663	774	5,877	144
Aug-19	+75.00	17700	17775	17580	17775	69	36	330	18

Spread	Jun-19	July-19	Aug-19
Basis	-190		
Jun-19		25	
July-19			160

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
	10.06.2019	10.06.2019	10.06.2019
Jodhpur	18	--	18
Unjha	1421	57	1478

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10 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	180	180
<b>Total</b>	<b>18</b>	<b>1420</b>	<b>1438</b>

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiment witnessed in Cardamom spot market on Tuesday.
- 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 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		11-Jun-19	10-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	2700	Unch
	7.5 (Bold)	2800	2800	Unch
	8 (Bold)	3000	3000	Unch
Arrival & Off-take in Kg				
Parameter	Centre	11-Jun-19	10-Jun-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	11-Jun-19	10-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	+57.20	2720.0	2770.0	2720.0	2757.8	10	-5	14	-7
July-19	+14.40	2390.0	2418.0	2345.3	2410.0	13	-7	53	4
Aug-19	+2.50	1955.0	1955.0	1950.0	1950	6	-14	168	-1

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		-347.80	
July-19			-460.00

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
	10.06.2019	10.06.2019	10.06.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

#### MCX Cardamom EED Wise Stock Position (Qty in MT on 10 June, 2019)

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Mixed sentiment witnessed in Coriander spot markets on Tuesday.
- 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)	11-Jun-19	10-Jun-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	6300	6200	100
	Eagle	6600	6500	100
	Scooter	7000	7000	Unch
Neemuch (M.P.)	Badami	Closed	6400	-
	Eagle	Closed	6800	-
	Scooter	Closed	7500	-
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	6650	6700	-50
	Badami	6350	6400	-50
Bhawani (Raj.)	Eagle (New)	6600	6600	Unch
	Badami (New)	6400	6400	Unch
	Scooter (New)	6800	6800	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6250	6500	-250
	Eagle	6750	7000	-250
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		11-Jun-19	10-Jun-19	Change
Kota (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch
Neemuch (M.P.)	Arrival	Closed	1200	-
	Offtake	Closed	1200	-
Ramganj (Raj.)	Arrival	3000	3500	-500
	Offtake	3000	3500	-500
Baran (Raj.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Bhawani (Raj.)	Arrival	450	600	-150
	Offtake	450	600	-150

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+147.00	6812	6950	6659	6940	3,500	-3,430	1,920	-1,510
July-19	+129.00	6885	7051	6760	7022	13,170	1,850	29,800	140
Aug-19	+113.00	7001	7135	6887	7119	1,020	-340	1,970	320

Spread	Jun-19	July-19	Aug-19
Basis	-140		
Jun-19		82	
July-19			97

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
	10.06.2019	10.06.2019	10.06.2019
Baran	-	-	-
Gondal	6010	109	6119
Kota	1179	20	1199
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 10 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	1041	149	0	1190
<b>Total</b>	<b>6009</b>	<b>1179</b>	<b>0</b>	<b>7188</b>

\*EDD – Exchange Deliverable Date

**CLOVE**

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