

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

- Steady sentiment witnessed in Red chilli cash markets on Wednesday.
- 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:

- As we expected Guntur chilli market reopen with higher prices.
- 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	12-Jun-19	12-Jun-19	11-Jun-19	11-Jun-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8700	9000	8700	9000	Unch
	LCA 334	9300	9700	9300	9700	Unch
	Teja	10000	11500	10000	11500	Unch
	No. 273	9500	10200	9500	10200	Unch
	No. 5	9500	10400	9500	10400	Unch
	Fatki	4000	6000	4000	6000	Unch
	Byadgi	9500	10500	9500	10500	Unch
	US 341	9500	10600	9500	10600	Unch
	Denvor Delux	9500	10300	9500	10300	Unch
	Indam 5	11500	12000	11500	12000	Unch
Warangal (Telangana)	Teja	Closed	Closed	10000	11000	-
	Wonder Hot	Closed	Closed	8000	9500	-
	341	Closed	Closed	9000	10400	-
	Denvor Delux	Closed	Closed	9500	10000	-
	Paprika	Closed	Closed	9000	11500	-
	Fatki	Closed	Closed	4500	7000	-
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	12800	12800	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11500	11500	11500	11500	Unch
	Fatki	5800	5800	5800	5800	Unch
	Packing	11500	11500	11500	11500	Unch
Byadgi	Dabbi	NA	NA	13100	13100	-
	Guntur	NA	NA	7810	7810	-
	Kaddi	NA	NA	11510	11510	-
Khammam (Telangana)	Teja (Cold storage)	10500	11500	9000	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	12-Jun-19		11-Jun-19		Change
Guntur (A.P.)	Arrivals	40000		60000		-20000
	Off-take	25000		40000		-15000
Byadgi	Arrivals #	NA		3920		-
Warangal (Telangana)	Arrivals	Closed		8000		-
Bedia(M.P.)	Arrivals *	NA		NA		-
Khammam (Telangana)	Arrivals (Cold storage) *	10000		10000		Unch
	Arrivals (Non cold storage) *	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Turmeric cash markets on Wednesday.
- Buyers reported unresponsive in the spot market.
- In Andhra Pradesh, Tamil Nadu 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 12-06-2019, in Marathwada region lower by 58% and in Madhya Maharashtra region rainfall departure lower by 67%. 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	12-Jun-19	11-Jun-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6400	6500	-100
	Double polish finger	7400	7300	100
	Gattah (unpolished)	6200	6200	Unch
	Gattah (double polished)	7200	7200	Unch
Warangal (Telangana)	Finger	Closed	6200	-
	Round	Closed	5800	-
Erode (Tamil Nadu)	Finger	7000	7000	Unch
	Gattah	6500	6500	Unch
	Sellem	8000	8000	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	6400	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6850	6850	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	9000	9000	Unch
	Rajpuri Medium	8800	8800	Unch
	DesiKadappa	6000	6000	Unch
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	5700	5700	Unch
	Bilty	6213	6213	Unch
	Finger	5700	5700	Unch
	Bilty	6213	6213	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	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	12-Jun-19	11-Jun-19	Change
Nizamabad (Telangana)	Arrival	4000	5000	-1000
	Off-take	4000	5000	-1000
Warangal (Telangana)	Arrival	Closed	8000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3500	5000	-1500
	Off-take	3500	5000	-1500
Coimbatore (Tamil Nadu)	Arrival	NR	1	-
Sangli (Maharashtra)	Arrival#	5000	4000	1000
Basmat (Maharashtra)	Arrival*	5000	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	7000	15000	-8000
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	+72.00	6728	6804	6720	6800	95	-1,940	1,550	-1,490
July-19	+50.00	6706	6784	6706	6756	2,245	-5,550	15,535	75
Aug-19	+68.00	6942	7020	6932	7010	695	-375	5,240	110

Spread	Jun-19	July-19	Aug-19
Basis	-400		
Jun-19		-44	
July-19			254

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
	11.06.2019	11.06.2019	11.06.2019
Sangli	--	--	--
Erode	--	--	--
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
Total	1868	416	0	866	329	3479

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Black Pepper cash markets on Wednesday.
- Continued supply reported at Kochi spot market put cap on prices.
- Vietnam pepper prices in the Central Highlands today increased by VND 500-1,000 / kg, ranging from VND 44,000 to VND 45,000 / kg. In particular, the increase of 500 VND / kg recorded in Binh Phuoc province. Dak Lak, Gia Lai and Dak Nong provinces simultaneously increased by VND 1,000 / kg.
- According to the statistics of the Plant Protection Department - Ministry of Agriculture and Rural Development, by the end of 2018, the total pepper area in the Central Highlands is over 89,000 ha, about 3,000 ha lower than in 2017. In particular, pepper concentrates mainly in Gia Lai province with nearly 16,300 ha, Dak Nong more than 34,000 ha and Dak Lak more than 36,600 ha.

Previous Update:

- 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.
- 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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	12-Jun-19	11-Jun-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	34900	35100	-200
	Garbled	36900	37100	-200
Chikmagalur(Kar.)	Ungarbled	32500	32500	Unch
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	12-Jun-19	11-Jun-19	Change
Kochi(Ker.)	Arrivals	45	20	25
	Off-take	45	20	25

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
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	5344	2568	3126	-	-
12/06/19	2400	-	2572	3127	2350	2415

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Wednesday.
- 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	12-Jun-19	11-Jun-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	NA	17150	-
	2% Singapore	NA	16900	-
	1 % European	NA	17650	-
	2% European	NA	17400	-
Rajkot (Guj.)	Local	16200	16105	95
Patan (Guj.)	Local	15350	15655	-305
Dhrol (Guj.)	Local	NA	15775	-
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	16000	Closed	-
Merta City (Nagaur)(Raj.)	Local	17500	Closed	-
Nagaur (Raj.)	Local	16400	Closed	-
AnandpurKalu(Raj.)	Local	16000	16000	Unch
New Delhi	Ganesh	18000	18200	-200
	Poojari type / Machine Cut	19000	19200	-200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	12-Jun-19	11-Jun-19	Change
Unjha(Guj.)	Arrival	10000	15000	-5000
	Off-take	10000	15000	-5000
Rajkot(Guj.)	Arrival*	240	180	60
Patan(Guj.)	Arrival*	67	113	-46
Dhrol(Guj.)	Arrival*	NA	11	-11
Gondal(Guj.)	Arrival	900	600	300
Jodhpur(Raj.)	Arrival	1700	Closed	-
Merta City(Nagaur)(Raj.)	Arrival	1500	Closed	-
Nagaur(Raj.)	Arrival	1200	Closed	-
AnandpurKalu(Raj.)	Arrival	10	10	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+180.00	17600	17950	17590	17780	309	-816	1,746	-141
July-19	+95.00	17625	17975	17520	17720	4,170	507	6,021	144
Aug-19	+155.00	17635	17985	17695	17790	531	462	426	96

Spread	Jun-19	July-19	Aug-19
Basis	-380		
Jun-19		-60	
July-19			70

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
	11.06.2019	11.06.2019	11.06.2019
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
Total	18	1420	1438

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment witnessed in Cardamom Delhi spot market on Wednesday.
- 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		12-Jun-19	11-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)	2750	2700	50
	7.5 (Bold)	2850	2800	50
	8 (Bold)	3050	3000	50
Arrival & Off-take in Kg				
Parameter	Centre	12-Jun-19	11-Jun-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	12-Jun-19	11-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	+42.80	2829.00	2829.00	2740.0	2790.00	7	-3	10	-4
July-19	+10.20	2372.00	2400.00	2350.0	2399.90	21	8	62	9
Aug-19	-0.90	1950.00	1959.00	1920.0	1950.00	16	10	179	11

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		-390.10	
July-19			-449.90

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:

- Steady sentiment witnessed in Coriander spot markets on Wednesday. Kota mandi closed due to mandi election.
- 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)	12-Jun-19	11-Jun-19	Change
Kota (Raj.) Benchmark market	Eagle	Closed	6800	-
	Eagle(Split)	Closed	6800	-
	Badami	Closed	6400	-
	Badami(Split)	Closed	6400	-
Guna (M.P.)	Badami	6300	6300	Unch
	Eagle	6600	6600	Unch
	Scooter	7000	7000	Unch
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	6500	6650	-150
	Badami	6300	6350	-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	6250	Unch
	Eagle	6750	6750	Unch
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		12-Jun-19	11-Jun-19	Change
Kota (Raj.)	Arrival	Closed	2000	-
	Offtake	Closed	2000	-
Guna (M.P.)	Arrival	4500	4000	500
	Offtake	4500	4000	500
Neemuch (M.P.)	Arrival	1200	Closed	-
	Offtake	1200	Closed	-
Ramganj (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Baran (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Bhawani (Raj.)	Arrival	500	450	50
	Offtake	500	450	50

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+67.00	6919	6986	6986	6986	680	-2,820	850	-1,070
July-19	+11.00	7034	7110	7010	7045	6,220	-6,950	29,840	40
Aug-19	+56.00	7081	7201	7118	7137	590	-430	2,050	80

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		59	
July-19			92

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
	11.06.2019	11.06.2019	11.06.2019
Baran	-	-	-
Gondal	6010	119	6129
Kota	1199	10	1209
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
Total	6009	1179	0	7188

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	12-Jun-19	11-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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