

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

- Continued steady sentiment witnessed in Red chilli cash markets on Thursday.
- Good demand reported for Teja in the spot market.
- Current year total red chilli supply in Guntur market from 1st January 2019 to 14th May 2019, stands at around 256,500 MT as compared to 209,205 MT in the corresponding period last year, supply up by 22.61 % an expectation of higher production current year.
- Buyers reported active as current year cold storage stocks reported lower due to lower carry forward stocks.

**Previous Update:**

- 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.
- 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	20-Jun-19	20-Jun-19	19-Jun-19	19-Jun-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8700	9000	8700	9000	Unch
	LCA 334	9300	9700	9300	9700	Unch
	Teja	10500	12000	10500	11800	200
	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	9500	10500	9500	10500	Unch
Warangal (Telangana)	Teja	10000	11100	Closed	Closed	-
	Wonder Hot	8000	9500	Closed	Closed	-
	341	9000	10400	Closed	Closed	-
	Denvor Delux	9500	10000	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)	13800	13800	13800	13800	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11500	11500	11500	11500	Unch
	Fatki	5500	5000	5500	5500	-500
	Packing	11500	11500	11500	11500	Unch
Byadgi	Dabbi	12089	12089	NA	NA	-
	Guntur	7810	7810	NA	NA	-
	Kaddi	11029	11029	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	10500	12000	10500	12000	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	20-Jun-19	19-Jun-19	Change		
Guntur (A.P.)	Arrivals	65000	60000	5000		
	Off-take	55000	45000	10000		
Byadgi	Arrivals #	750	NA	-		
Warangal (Telangana)	Arrivals	4000	Closed	-		
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 Thursday.
- Buyers reported unresponsive in the spot market as lower quality material coming to the market mainly in Duggirala and Kadapa market.
- In Warangal market, new Turmeric entered to the market, on an average daily basis 5,200 – 5,525 quintal.
- In Sangli district of Maharashtra and adjoining area of Karnataka till now 35 -40% turmeric sowing completed, farmers were waiting for rainfall. Next 15 – 20 days is crucial for sowing, if rainfall not happen turmeric sowing area drastically come down.
- 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 Andhra Pradesh, Tamil Nadu and Telangana, Turmeric sowing current year reported delay by 10 – 15 days due to delayed monsoon, sources revealed that in Andhra Pradesh area may go down current year, farmer may shift to Maize crop.

#### **Previous Update:**

- 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	20-Jun-19	19-Jun-19	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	6300	6300	Unch
	Double polish finger	7300	7300	Unch
	Gattah (unpolished)	6000	6000	Unch
	Gattah (double polished)	7000	7000	Unch
Warangal (Telangana)	Finger	6200	Closed	-
	Round	5800	Closed	-
Erode (Tamil Nadu)	Finger	6600	6600	Unch
	Gattah	6100	6100	Unch
	Sellem	7600	7600	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6500	6550	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	9000	9000	Unch
	Rajpuri Medium	8800	8800	Unch
	DesiKadappa	6000	6000	Unch
Basmat (Maharashtra)	Sellem Powder	6000	6000	Unch
	Mini sellem	6300	6700	-400
	Super Sellem	7500	7500	Unch
	Gattah Powder	6200	6000	200
	Gattah Premium	6700	6700	Unch
Duggirala (Andhra Pradesh)	Bulb	5600	5600	Unch
	Bilty	6104	6104	Unch
	Finger	5600	5600	Unch
	Bilty	6104	6104	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	7500	7600	-100
	Mini sellem	8500	8600	-100
	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	20-Jun-19	19-Jun-19	Change
Nizamabad (Telangana)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Warangal (Telangana)	Arrival	6000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	336	-
Erode (Tamil Nadu)	Arrival	4500	4000	500
	Off-take	4500	4000	500
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	2500	3000	-500
Basmat (Maharashtra)	Arrival*	2500	2500	Unch
Duggirala (Andhra Pradesh)	Arrival*	11000	12000	-1000
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	-44.00	6396	6380	6352	6352	170	20	235	-75
July-19	+20.00	6304	6440	6304	6370	2,685	-815	16,955	160
Aug-19	+52.00	6714	6790	6690	6720	1,000	-125	6,220	210

Spread	Jun-19	July-19	Aug-19
Basis	-52		
Jun-19		18	
July-19			350

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
	19.06.2019	19.06.2019	19.06.2019
Sangli	--	467	467
Erode	--	--	--
Nizamabad	--	15	15
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 17 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	903	79	0	220	130	1332
<b>Total</b>	2265	416	0	916	389	3986

\*EED – Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to firm sentiment witnessed in Black Pepper cash markets on Thursday.
- Vietnam Pepper prices in the Central Highlands are flat at VND 44,500 - 46,000 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.
- According to data from the International Pepper Association, in 2019 world pepper production will continue to increase, expected to reach 602,000 tons, an increase of 8.27%, of which Brazil increases 28%, Cambodia 17%, Sri. Lanka increased by 44%, reaching 26,700 tons. Vietnam alone forecasts output of 240,000 tons, an increase of about 9% due to the new planting area from 2014-2016 began to harvest.

**Previous Update:**

- Continuous and increasing supply put cap on prices in the spot market.
- According to the Department of Crop Production (Ministry of Agriculture and Rural Development), Vietnam's pepper production in 2019 continued to increase and reached 250,000 tons. Global price downtrend is expected to continue this year because of an estimated 8-10% increase in output while world demand only increases by 2%.
- From January to May 2019, Vietnam's pepper export reached 144,000 tons and USD 372 million increased over 33% in volume but decreased by 2% in value over the same period in 2018. Average export prices reported USD 2,621 / ton, down nearly 26% compared to the same period in 2018. The main export markets are the United States, India, Pakistan and the United Arab Emirates.
- 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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Jun-19	19-Jun-19	Change
<b>Kochi(Ker.)</b> <b>Benchmark market</b>	Ungarbled	34400	34300	100
	Garbled	36400	36300	100
<b>Chikmagalur(Kar.)</b>	Ungarbled	32000	30000	2000
<b>New Delhi</b>	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	20-Jun-19	19-Jun-19	Change
<b>Kochi(Ker.)</b>	Arrivals	10	10	Unch
	Off-take	10	10	Unch

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
11/06/19	2400	5344	2568	3126	-	-
12/06/19	2400	5317	2572	3127	2350	2415
13/06/19	2400	5291	2566	3128	2350	2415
14/06/19	2500	5247	2559	3123	2350	2415
17/06/19	2500	5184	2552	3118	2350	2415
18/06/19	2500	5186	2554	3685	2350	2415
19/06/19	2500	-	2565	3686	2335	2400

### JEERA (CUMIN SEED)

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

- Steady to weak sentiment witnessed in Jeera cash markets on Thursday.

**Previous Update:**

- As per trade sources, earlier market participant were expected 72 to 75 lakh bags India's Cumin production but in actual final production likely to be around Agriwatch estimate 70 lakh bags. Stockists were holding back their stocks an expectations of higher prices.
- 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.
- We expect NCDEX quality prices likely to range between Rs.17,200 – 17,800/qtl.
- Good demand from China lent some support to the 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.
- As per Agriwatch final 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	20-Jun-19	19-Jun-19	Change
Unjha (Guj.) Benchmark market	Local	15500	15500	Unch
	NCDEX Quality	17500	17500	Unch
	Poojari type /Machine Cut	18400	18400	Unch
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	16000	16005	-5
Patan (Guj.)	Local	15000	15355	-355
Dhrol (Guj.)	Local	15375	15000	375
Gondal (Guj.)	Local	16250	16250	Unch
Jodhpur (Raj.)	Local	15500	16000	-500
Merta City (Nagaur)(Raj.)	Local	17000	17000	Unch
Nagaur (Raj.)	Local	16200	16200	Unch
Anandpur Kalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	17800	18000	-200
	Poojari type / Machine Cut	18800	19000	-200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	20-Jun-19	19-Jun-19	Change
Unjha(Guj.)	Arrival	8000	5000	3000
	Off-take	8000	5000	3000
Rajkot(Guj.)	Arrival*	225	90	135
Patan(Guj.)	Arrival*	34	4	30
Dhrol(Guj.)	Arrival*	10	2	8
Gondal(Guj.)	Arrival	450	300	150
Jodhpur(Raj.)	Arrival	1000	1000	Unch
Merta City(Nagaur)(Raj.)	Arrival	700	550	150
Nagaur(Raj.)	Arrival	800	800	Unch
AnandpurKalu(Raj.)	Arrival	5	20	-15
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-40	17500	17590	17460	17460	126	42	93	-612
July-19	+10.00	17335	17360	17160	17280	1,992	102	7,020	288
Aug-19	-60	17410	17440	17265	17365	252	-75	1,050	72

Spread	Jun-19	July-19	Aug-19
Basis	40		
Jun-19		-180	
July-19			85

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
	19.06.2019	19.06.2019	19.06.2019
Jodhpur	18	--	18
Unjha	1672	78	1750

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 17 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	273	273
<b>Total</b>	18	1513	1531

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Firm sentiment witnessed in Cardamom spot market on Thursday.
- Lower supply in the spot market support the prices in the spot market.
- Buyers reported active in the spot market as next crop is at crucial stage due to dry weather. Next season will start from August.

#### Previous Update:

- The current season, officially began on August 1. From 1st August to 31st May arrivals reported 18,260 tons and sales 17,832 tons.
- We expect cardamom supply likely to go down in coming days as picking activity almost finished.
- Indian Spices Board is likely to revive cardamom plantation, which has been affected by unfavourable weather in the growing regions.
- 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.
- 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		20-Jun-19	19-Jun-19	Change
<b>Vandanmedu</b> <b>Benchmark market</b>	Max price	5000	3999	1001
	Avg. Price	3245	3113	131
<b>New Delhi</b>	Medium	2700	2600	100
	6.5 (Bold)	2850	2700	150
	7 (Bold)	3100	2900	200
	7.5 (Bold)	3300	3000	300
	8 (Bold)	3450	3200	250
Arrival & Off-take in Kg				
Parameter	Centre	20-Jun-19	19-Jun-19	Change
<b>Vandanmedu</b>	Arrivals	13951	29158	-15207
	Off-take	13951	29055	-15104
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	20-Jun-19	19-Jun-19	Change
<b>Singtam,Sikkim</b>	Badadana	500	NA	-
<b>Singtam</b>	Chotadana	450	NA	-
<b>Gangtok,Sikkim</b>	Badadana	500	NA	-
<b>Gangtok</b>	Chotadana	450	NA	-
<b>Siliguri, West Bengal</b>	Badadana	650	NA	-
<b>Siliguri</b>	Chotadana	495	NA	-

### MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
<b>July-19</b>	+106.90	2753.60	2780.30	2753.6	2780.30	4	4	62	0
<b>Aug-19</b>	+91.80	2365.20	2388.20	2365.2	2388.20	51	-45	152	34
<b>Sep-19</b>	+78.20	2014.30	2033.90	2014.3	2033.90	7	-5	54	7

Spread	July-19	Aug-19	Sep-19
Basis	464.70		
July-19		-392.10	
Aug-19			-354.30

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
	19.06.2019	19.06.2019	19.06.2019
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 to weak sentiment witnessed in Coriander spot markets on Thursday.
- Coriander import reported higher in 2018-19 as current year (2019-20) production expected lower due to lower sowing area. There is good buying from the stockists amid expectation of higher prices. We expect, this higher imported (above from normal) coriander stocks may cap coriander prices from higher levels as expected earlier. Overall sentiment is bullish.

**Previous Update:**

- 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.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	20-Jun-19	19-Jun-19	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	6800	6800	Unch
	Eagle(Split)	6800	6800	Unch
	Badami	6400	6400	Unch
	Badami(Split)	6400	6400	Unch
<b>Guna (M.P.)</b>	Badami	6200	5900	300
	Eagle	6500	6200	300
	Scooter	7000	7000	Unch
<b>Neemuch (M.P.)</b>	Badami	6600	6600	Unch
	Eagle	6700	6700	Unch
	Scooter	7200	7200	Unch
<b>Ramganj (Raj.)</b>	Eagle	Closed	7000	-
	Eagle(Split)	Closed	7000	-
	Badami	Closed	6700	-
	Badami(Split)	Closed	6700	-
	Scooter	Closed	7900	-
<b>Baran (Raj.)</b>	Eagle	6450	6450	Unch
	Badami	6250	6250	Unch
<b>Bhawani (Raj.)</b>	Eagle	6450	6450	Unch
	Badami	6250	6250	Unch
	Scooter	6600	6600	Unch
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	6500	6500	Unch
	Eagle	7000	7000	Unch
<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		20-Jun-19	19-Jun-19	Change
<b>Kota (Raj.)</b>	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch
<b>Guna (M.P.)</b>	Arrival	3500	2000	1500
	Offtake	3500	2000	1500
<b>Neemuch (M.P.)</b>	Arrival	1000	400	600
	Offtake	1000	400	600
<b>Ramganj (Raj.)</b>	Arrival	Closed	2000	-
	Offtake	Closed	2000	-
<b>Baran (Raj.)</b>	Arrival	2000	1200	800
	Offtake	2000	1200	800
<b>Bhawani (Raj.)</b>	Arrival	600	50	550
	Offtake	600	50	550

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-204	6886	6850	6682	6682	110	110	130	130
July-19	+79.00	6858	6960	6848	6949	3,650	-470	27,970	-190
Aug-19	+45.00	6986	7057	6947	7030	780	-120	3,650	140

Spread	Jun-19	July-19	Aug-19
Basis	118		
Jun-19		267	
July-19			81

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
	19.06.2019	19.06.2019	19.06.2019
Baran	-	-	-
Gondal	6119	279	6398
Kota	1218	0	1218
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 17 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	1111	189	0	1300
Total	6079	1219	0	7298

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Jun-19	19-Jun-19	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	55000	55000	Unch
	Zanzibar	NA	NA	-

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