

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

- Steady to firm sentiment witnessed in Red chilli cash markets on Friday.
- 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	21-Jun-19	21-Jun-19	20-Jun-19	20-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	12000	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	9500	10500	9500	10500	Unch
Warangal (Telangana)	Teja	10000	11600	10000	11100	500
	Wonder Hot	8000	9900	8000	9500	400
	341	9000	10700	9000	10400	300
	Denvor Delux	9500	10200	9500	10000	200
	Paprika	9000	11600	9000	11500	100
	Fatki	4500	7200	4500	7000	200
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)	13600	13600	13800	13800	-200
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11500	11500	11500	11500	Unch
	Fatki	5600	5600	5500	5000	600
	Packing	11500	11500	11500	11500	Unch
Byadgi	Dabbi	NA	NA	12089	12089	-
	Guntur	NA	NA	7810	7810	-
	Kaddi	NA	NA	11029	11029	-
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	21-Jun-19		20-Jun-19		Change
Guntur (A.P.)	Arrivals	35000		65000		-30000
	Off-take	25000		55000		-30000
Byadgi	Arrivals #	NA		750		-
Warangal (Telangana)	Arrivals	6000		4000		2000
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 Friday.
- 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	21-Jun-19	20-Jun-19	Change
Nizamabad(Telangana) Benchmark market	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	6200	Unch
	Round	5800	5800	Unch
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	6500	Unch
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	6300	Unch
	Super Sellem	7500	7500	Unch
	Gattah Powder	6200	6200	Unch
	Gattah Premium	6700	6700	Unch
Duggirala (Andhra Pradesh)	Bulb	5700	5600	100
	Bilty	6213	6104	109
	Finger	5700	5600	100
	Bilty	6213	6104	109
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	7500	Unch
	Mini sellem	8500	8500	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	21-Jun-19	20-Jun-19	Change
Nizamabad (Telangana)	Arrival	3000	4000	-1000
	Off-take	3000	4000	-1000
Warangal (Telangana)	Arrival	2000	6000	-4000
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4400	4500	-100
	Off-take	4400	4500	-100
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	2500	2500	Unch
Basmat (Maharashtra)	Arrival*	2500	2500	Unch
Duggirala (Andhra Pradesh)	Arrival*	7000	11000	-4000
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	-50	6400	6444	6306	6324	3,185	3,015	17,055	16,820
July-19	-32	6760	6796	6652	6680	1,695	-990	6,310	-10,645
Aug-19	-12	6860	6908	6770	6840	955	-45	980	-5,240

Spread	Jun-19	July-19	Aug-19
Basis	-24		
Jun-19		356	
July-19			160

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
	20.06.2019	20.06.2019	20.06.2019
Sangli	--	228	228
Erode	--	--	--
Nizamabad	--	10	10
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
Total	2265	416	0	916	389	3986

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black Pepper cash markets on Friday.
- Vietnam Pepper prices in the Central Highlands are flat at VND 44,500 - 46,000 / kg. In particular, the highest in Ba Ria - VungTau 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, DakNong more than 34,000 ha and DakLak more than 36,600 ha.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	21-Jun-19	20-Jun-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	34500	34400	100
	Garbled	36500	36400	100
Chikmagalur (Kar.)	Ungarbled	32500	32000	500
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	21-Jun-19	20-Jun-19	Change
Kochi(Ker.)	Arrivals	5	10	-5
	Off-take	5	10	-5

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
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
20/06/19	2500	5218	2572	3685	2335	2400
21/06/19	2500	-	2594	3685	2355	2420

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

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

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	21-Jun-19	20-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	17200	17150	50
	2% Singapore	16950	16900	50
	1 % European	17700	17650	50
	2% European	17450	17400	50
Rajkot (Guj.)	Local	15920	16000	-80
Patan (Guj.)	Local	16160	15000	1160
Dhrol (Guj.)	Local	15400	15375	25
Gondal (Guj.)	Local	16000	16250	-250
Jodhpur (Raj.)	Local	16000	15500	500
Merta City (Nagaur)(Raj.)	Local	17000	17000	Unch
Nagaur (Raj.)	Local	16400	16200	200
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	17800	17800	Unch
	Poojari type / Machine Cut	18800	18800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	21-Jun-19	20-Jun-19	Change
Unjha(Guj.)	Arrival	7000	8000	-1000
	Off-take	7000	8000	-1000
Rajkot(Guj.)	Arrival*	90	225	-135
Patan(Guj.)	Arrival*	38	34	4
Dhrol(Guj.)	Arrival*	11	10	1
Gondal(Guj.)	Arrival	700	450	250
Jodhpur(Raj.)	Arrival	1200	1000	200
Merta City(Nagaur)(Raj.)	Arrival	500	700	-200
Nagaur(Raj.)	Arrival	900	800	100
AnandpurKalu(Raj.)	Arrival	NA	5	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+100.00	17235	17450	17225	17325	2,226	2,100	6,720	6,627
July-19	+105.00	17350	17550	17350	17420	720	-1,272	1,317	-5,703
Aug-19	0	17405	17405	17405	17405	0	-252	0	-1,050

Spread	Jun-19	July-19	Aug-19
Basis	175		
Jun-19		95	
July-19			-15

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
	20.06.2019	20.06.2019	20.06.2019
Jodhpur	18	--	18
Unjha	1753	0	1753

(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
Total	18	1513	1531

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market on Friday.
- 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 USD210.5 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		21-Jun-19	20-Jun-19	Change
Kumily Benchmark market	Max price	3470	5000	-1530
	Avg. Price	3156	3245	-88
New Delhi	Medium	2700	2700	Unch
	6.5 (Bold)	2850	2850	Unch
	7 (Bold)	3100	3100	Unch
	7.5 (Bold)	3300	3300	Unch
	8 (Bold)	3450	3450	Unch
Arrival & Off-take in Kg				
Parameter	Centre	21-Jun-19	20-Jun-19	Change
Kumily	Arrivals	24108	13951	10157
	Off-take	24108	13951	10157
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	21-Jun-19	20-Jun-19	Change
Singtam,Sikkim	Badadana	NA	500	-
Singtam	Chotadana	NA	450	-
Gangtok,Sikkim	Badadana	NA	500	-
Gangtok	Chotadana	NA	450	-
Siliguri, West Bengal	Badadana	NA	650	-
Siliguri	Chotadana	NA	495	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+110.90	2856.80	2884.50	2856.8	2884.50	23	19	61	-1
Aug-19	+18.70	2459.60	2459.60	2360.0	2406.90	57	6	163	11
Sep-19	+3.80	2025.00	2074.90	2025.0	2026.50	11	4	55	1

Spread	July-19	Aug-19	Sep-19
Basis	271.50		
July-19		-477.60	
Aug-19			-380.40

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
	20.06.2019	20.06.2019	20.06.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MTon 10 June, 2019)

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

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Coriander spot markets on Friday.
- 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)	21-Jun-19	20-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	6200	6200	Unch
	Eagle	6500	6500	Unch
	Scooter	7000	7000	Unch
Neemuch (M.P.)	Badami	6300	6600	-300
	Eagle	6600	6700	-100
	Scooter	7100	7200	-100
Ramganj (Raj.)	Eagle	6950	Closed	-
	Eagle(Split)	6950	Closed	-
	Badami	6650	Closed	-
	Badami(Split)	6650	Closed	-
	Scooter	7850	Closed	-
Baran (Raj.)	Eagle	6450	6450	Unch
	Badami	6250	6250	Unch
Bhawani (Raj.)	Eagle	6400	6450	-50
	Badami	6200	6250	-50
	Scooter	6600	6600	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		21-Jun-19	20-Jun-19	Change
Kota (Raj.)	Arrival	3000	2500	500
	Offtake	3000	2500	500
Guna (M.P.)	Arrival	3000	3500	-500
	Offtake	3000	3500	-500
Neemuch (M.P.)	Arrival	800	1000	-200
	Offtake	800	1000	-200
Ramganj (Raj.)	Arrival	3000	Closed	-
	Offtake	3000	Closed	-
Baran (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Bhawani (Raj.)	Arrival	600	600	Unch
	Offtake	600	600	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-1	6940	6987	6880	6930	4,370	4,260	27,340	27,210
July-19	+23.00	7050	7086	6971	7022	1,530	-2,120	4,220	-23,750
Aug-19	+200.00	7267	7267	7267	7267	110	-670	110	-3,540

Spread	Jun-19	July-19	Aug-19
Basis	-130		
Jun-19		92	
July-19			245

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
	20.06.2019	20.06.2019	20.06.2019
Baran	-	-	-
Gondal	6179	199	6378
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	21-Jun-19	20-Jun-19	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	55000	55000	Unch
	Zanzibar	NA	NA	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.