

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

- Steady sentiment witnessed in Red chilli cash markets on Saturday.

Previous Update:

- 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.
- 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	22-Jun-19	22-Jun-19	21-Jun-19	21-Jun-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	8700	9000	-
	LCA 334	Closed	Closed	9300	9700	-
	Teja	Closed	Closed	10500	12000	-
	No. 273	Closed	Closed	9500	10200	-
	No. 5	Closed	Closed	9500	10400	-
	Fatki	Closed	Closed	4000	6000	-
	Byadgi	Closed	Closed	9500	10500	-
	US 341	Closed	Closed	9500	10600	-
	Denvor Delux	Closed	Closed	9500	10300	-
	Indam 5	Closed	Closed	9500	10500	-
Warangal (Telangana)	Teja	Closed	Closed	10000	11600	-
	Wonder Hot	Closed	Closed	8000	9900	-
	341	Closed	Closed	9000	10700	-
	Denvor Delux	Closed	Closed	9500	10200	-
	Paprika	Closed	Closed	9000	11600	-
	Fatki	Closed	Closed	4500	7200	-
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)	Closed	Closed	13600	13600	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	11500	11500	-
	Fatki	Closed	Closed	5600	5600	-
	Packing	Closed	Closed	11500	11500	-
Byadgi	Dabbi	NA	NA	12900	12900	-
	Guntur	NA	NA	7629	7629	-
	Kaddi	NA	NA	11210	11210	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	10500	12000	-
	Teja (Non cold storage)	Closed	Closed	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	22-Jun-19	21-Jun-19	Change		
Guntur (A.P.)	Arrivals	Closed	35000	-		
	Off-take	Closed	25000	-		
Byadgi	Arrivals #	NA	3790	-		
Warangal (Telangana)	Arrivals	Closed	6000	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	10000	-		
	Arrivals (Non cold storage) *	Closed	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric cash markets on Saturday. Mostly market closed due to weekend.

Previous Update:

- 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.
- 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	22-Jun-19	21-Jun-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	Closed	6300	-
	Double polish finger	Closed	7300	-
	Gattah (unpolished)	Closed	6000	-
	Gattah (double polished)	Closed	7000	-
Warangal (Telangana)	Finger	Closed	6200	-
	Round	Closed	5800	-
Erode (Tamil Nadu)	Finger	Closed	6600	-
	Gattah	Closed	6100	-
	Sellem	Closed	7600	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	6500	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	9000	-
	Rajpuri Medium	Closed	8800	-
	DesiKadappa	Closed	6000	-
Basmat (Maharashtra)	Sellem Powder	Closed	6000	-
	Mini sellem	Closed	6300	-
	Super Sellem	Closed	7500	-
	Gattah Powder	Closed	6200	-
	Gattah Premium	Closed	6700	-
Duggirala (Andhra Pradesh)	Bulb	Closed	5700	-
	Bilty	Closed	6213	-
	Finger	Closed	5700	-
	Bilty	Closed	6213	-
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	22-Jun-19	21-Jun-19	Change
Nizamabad (Telangana)	Arrival	Closed	3000	-
	Off-take	Closed	3000	-
Warangal (Telangana)	Arrival	Closed	2000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	4400	-
	Off-take	Closed	4400	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	2500	-
Basmat (Maharashtra)	Arrival*	Closed	2500	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	7000	-
Lanka Market (Nagaon, Assam)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	--	--	--	--	--	--	--	--	--
Aug-19	--	--	--	--	--	--	--	--	--
Sep-19	--	--	--	--	--	--	--	--	--

Spread	July-19	Aug-19	Sep-19
Basis	--	--	--
July-19	--	--	--
Aug-19	--	--	--

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
	21.06.2019	21.06.2019	21.06.2019
Sangli	--	228	228
Erode	--	--	--
Nizamabad	--	10	10
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 17June, 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

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black Pepper cash markets on Saturday. Kochi market closed due to weekend.
- Vietnam Pepper prices in the Central Highlands today moved sideways in the range of VND 44,500 - 47,000 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.

Previous Update:

- 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.
- 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	22-Jun-19	21-Jun-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	34500	-
	Garbled	Closed	36500	-
Chikmagalur(Kar.)	Ungarbled	Closed	32500	-
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	22-Jun-19	21-Jun-19	Change
Kochi(Ker.)	Arrivals	Closed	5	-
	Off-take	Closed	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 firm sentiment witnessed in Jeera cash markets on Saturday.
- 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.

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.
- 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	22-Jun-19	21-Jun-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15500	15500	Unch
	NCDEX Quality (New)	17500	17500	Unch
	Poojari type /Machine Cut (New)	18400	18400	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17200	17200	Unch
	2% Singapore	16950	16950	Unch
	1 % European	17700	17700	Unch
	2% European	17450	17450	Unch
Rajkot (Guj.)	Local	16100	15920	180
Patan (Guj.)	Local	15705	16160	-455
Dhrol (Guj.)	Local	15425	15400	25
Gondal (Guj.)	Local	16250	16000	250
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	17200	17000	200
Nagaur (Raj.)	Local	16400	16400	Unch
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18000	17800	200
	Poojari type / Machine Cut	19000	18800	200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	22-Jun-19	21-Jun-19	Change
Unjha(Guj.)	Arrival	7000	7000	Unch
	Off-take	7000	7000	Unch
Rajkot(Guj.)	Arrival*	240	90	150
Patan(Guj.)	Arrival*	78	38	40
Dhrol(Guj.)	Arrival*	22	11	11
Gondal(Guj.)	Arrival	500	700	-200
Jodhpur(Raj.)	Arrival	1200	1200	Unch
Merta City(Nagaur)(Raj.)	Arrival	500	500	Unch
Nagaur(Raj.)	Arrival	850	900	-50
AnandpurKalu(Raj.)	Arrival	10	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	--	--	--	--	--	--	--	--	--
Aug-19	--	--	--	--	--	--	--	--	--
Sep-19	--	--	--	--	--	--	--	--	--

Spread	July-19	Aug-19	Sep-19
Basis	--	--	--
July-19	--	--	--
Aug-19	--	--	--

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
	21.06.2019	21.06.2019	21.06.2019
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:

- Mixed sentiment witnessed in Cardamom spot market on Saturday.
- Kerala cardamom market reported correction as already traded at all-time high position.
- 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		22-Jun-19	21-Jun-19	Change
Nedumkandam Benchmark market	Max price	3412	3470	-58
	Avg. Price	3067	3156	-89
New Delhi	Medium	2900	2700	200
	6.5 (Bold)	3000	2850	150
	7 (Bold)	3300	3100	200
	7.5 (Bold)	3400	3300	100
	8 (Bold)	3550	3450	100
Arrival & Off-take in Kg				
Parameter	Centre	22-Jun-19	21-Jun-19	Change
Nedumkandam	Arrivals	29210	24108	5102
	Off-take	27187	24108	3079
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-Jun-19	21-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

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Spread	July-19	Aug-19	Sep-19
Basis	--	--	--
July-19	--	--	--
Aug-19	--	--	--

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
	21.06.2019	21.06.2019	21.06.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MTon 17 June, 2019)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- By and large steady sentiment witnessed in Coriander spot markets on Saturday.

Previous Update:

- 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.
- 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)	22-Jun-19	21-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	Closed	6200	-
	Eagle	Closed	6500	-
	Scooter	Closed	7000	-
Neemuch (M.P.)	Badami	Closed	6300	-
	Eagle	Closed	6600	-
	Scooter	Closed	7100	-
Ramganj (Raj.)	Eagle	6950	6950	Unch
	Eagle(Split)	6950	6950	Unch
	Badami	6650	6650	Unch
	Badami(Split)	6650	6650	Unch
	Scooter	7850	7850	Unch
Baran (Raj.)	Eagle	6500	6450	50
	Badami	6300	6250	50
Bhawani (Raj.)	Eagle (New)	6400	6400	Unch
	Badami (New)	6200	6200	Unch
	Scooter (New)	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		22-Jun-19	21-Jun-19	Change
Kota (Raj.)	Arrival	2500	3000	-500
	Offtake	2500	3000	-500
Guna (M.P.)	Arrival	Closed	3000	-
	Offtake	Closed	3000	-
Neemuch (M.P.)	Arrival	Closed	800	-
	Offtake	Closed	800	-
Ramganj (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Baran (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Bhawani (Raj.)	Arrival	200	600	-400
	Offtake	200	600	-400

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-	-	-	-	-	-	-	-	-
Aug-19	-	-	-	-	-	-	-	-	-
Sep-19	-	-	-	-	-	-	-	-	-

Spread	July-19	Aug-19	Sep-19
Basis	-	-	-
July-19	-	-	-
Aug-19	-	-	-

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
	21.06.2019	21.06.2019	21.06.2019
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	22-Jun-19	21-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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