

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

- Continued steady sentiment witnessed in Red chilli cash markets on Monday.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 180,000 to 202,500 MT and in Andhra Pradesh around 247,500 to 270,000 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.
- In Andhra Pradesh, Chilli sowing as on 19th June 2019 reported 137 hectares as compared to 56 hectares in the corresponding period last year.

Previous Update:

- Good demand reported for Teja in the spot market.
- Buyers reported active as current year cold storage stocks reported lower due to lower carry forward stocks.
- In Warangal and Khammam market, red chilli cold storage supply entered to the market.
- We expect Chilli 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 final 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	24-Jun-19	24-Jun-19	22-Jun-19	22-Jun-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8700	9000	Closed	Closed	-
	LCA 334	9300	9700	Closed	Closed	-
	Teja	10500	12000	Closed	Closed	-
	No. 273	9500	10200	Closed	Closed	-
	No. 5	9500	10400	Closed	Closed	-
	Fatki	4000	6000	Closed	Closed	-
	Byadgi	9500	10500	Closed	Closed	-
	US 341	9500	10600	Closed	Closed	-
	Denvor Delux	9500	10300	Closed	Closed	-
	Indam 5	9500	10500	Closed	Closed	-
Warangal (Telangana)	Teja	10000	11600	Closed	Closed	-
	Wonder Hot	8000	9900	Closed	Closed	-
	341	9000	10700	Closed	Closed	-
	Denvor Delux	9500	10200	Closed	Closed	-
	Paprika	9000	11600	Closed	Closed	-
	Fatki	4500	7200	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)	13500	13500	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	14000	14000	Closed	Closed	-
	Fatki	5500	5500	Closed	Closed	-
	Packing	14000	14000	Closed	Closed	-
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	10500	12100	Closed	Closed	-
	Teja (Non cold storage)	NA	NA	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	24-Jun-19	22-Jun-19	Change		
Guntur (A.P.)	Arrivals	60000	Closed	-		
	Off-take	45000	Closed	-		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	8000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	10000	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Turmeric cash markets on Monday.
- Rainfall during 01-03-2019 to 19-06-2019, in Marathwada region lower by 75% and in Madhya Maharashtra region rainfall departure lower by 65%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices. Farmers were waiting for monsoon rainfall.
- 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.
- In Andhra Pradesh, Telangana, Tamil Nadu, Turmeric sowing current year reported delay by 10 – 15 days due to delayed monsoon, in Andhra Pradesh sources revealed that area may go down current year, farmer may shift to Maize crop. Till now, 15 – 20% sowing completed in AP and Telangana, mostly farmers were waiting for monsoon rainfall.

Previous Update:

- Buyers reported unresponsive in the spot market as lower quality material coming to the market mainly in Duggirala and Kadapa market.
- As per Agriwatch's final 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 Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Jun-19	22-Jun-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6300	Closed	-
	Double polish finger	7300	Closed	-
	Gattah (unpolished)	6000	Closed	-
	Gattah (double polished)	7000	Closed	-
Warangal (Telangana)	Finger	6200	Closed	-
	Round	5800	Closed	-
Erode (Tamil Nadu)	Finger	6600	Closed	-
	Gattah	6100	Closed	-
	Sellem	7600	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6500	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	8500	Closed	-
	Rajpuri Medium	8500	Closed	-
	DesiKadappa	6500	Closed	-
Basmat (Maharashtra)	Sellem Powder	6000	Closed	-
	Mini sellem	6500	Closed	-
	Super Sellem	7500	Closed	-
	Gattah Powder	6200	Closed	-
	Gattah Premium	6700	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5700	Closed	-
	Bilty	6213	Closed	-
	Finger	5700	Closed	-
	Bilty	6213	Closed	-
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	7400	7500	-100
	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	24-Jun-19	22-Jun-19	Change
Nizamabad (Telangana)	Arrival	3000	Closed	-
	Off-take	3000	Closed	-
Warangal (Telangana)	Arrival	5000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2800	Closed	-
	Off-take	2800	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	5000	Closed	-
Basmat (Maharashtra)	Arrival*	2500	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	NA	Closed	-
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	+54.00	6322	6400	6230	6380	5,660	2,475	15,820	-1,235
Aug-19	+20.00	6706	6730	6588	6706	1,860	165	6,390	80
Sep-19	-44	6840	6810	6694	6786	180	-775	1,080	100

Spread	July-19	Aug-19	Sep-19
Basis	-80		
July-19		326	
Aug-19			80

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
	22.06.2019	22.06.2019	22.06.2019
Sangli	--	89	89
Erode	--	--	--
Nizamabad	--	30	30
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 Monday.
- Vietnam Pepper prices in the Central Highlands today moved sideways in the range of VND 44,000 - 46,500 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.
- From January to May 2019, pepper export reached 146 thousand tons, worth 376.37 million USD, up 33% in volume, but decreased 1.3% in value compared to the first 5 months of 2018.
- In May, the average export price of pepper reached US \$ 2,458 / ton, down 2.6% compared to April 2019 and down 24.5% compared to May 2018. In the first 5 months of 2019, the average export price of pepper reached USD 2,579 / ton, down 25.8% compared to the first 5 months of 2018.

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%.
- 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	24-Jun-19	22-Jun-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	34500	Closed	-
	Garbled	36500	Closed	-
Chikmagalur (Kar.)	Ungarbled	32500	Closed	-
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	24-Jun-19	22-Jun-19	Change
Kochi(Ker.)	Arrivals	15	Closed	-
	Off-take	15	Closed	-

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
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	5210	2565	3686	2335	2400
20/06/19	2500	5218	2572	3685	2335	2400
21/06/19	2500	5242	2594	3685	2355	2420
24/06/19	2500	-	2504	3685	-	-

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Monday.
- 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	24-Jun-19	22-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	17000	17200	-200
	2% Singapore	16750	16950	-200
	1 % European	17500	17700	-200
	2% European	17250	17450	-200
Rajkot (Guj.)	Local	16180	16100	80
Patan (Guj.)	Local	15300	15705	-405
Dhrol (Guj.)	Local	15525	15425	100
Gondal (Guj.)	Local	16250	16250	Unch
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	17300	17200	100
Nagaur (Raj.)	Local	16300	16400	-100
Anandpur Kalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	19000	19000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	24-Jun-19	22-Jun-19	Change
Unjha(Guj.)	Arrival	6000	7000	-1000
	Off-take	6000	7000	-1000
Rajkot(Guj.)	Arrival*	420	240	180
Patan(Guj.)	Arrival*	21	78	-57
Dhrol(Guj.)	Arrival*	22	22	Unch
Gondal(Guj.)	Arrival	700	500	200
Jodhpur(Raj.)	Arrival	1000	1200	-200
Merta City(Nagaur)(Raj.)	Arrival	400	500	-100
Nagaur(Raj.)	Arrival	900	850	50
AnandpurKalu(Raj.)	Arrival	5	10	-5
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-135	17385	17385	17150	17180	2,175	-51	6,699	-21
Aug-19	-190	17420	17435	17210	17240	519	-201	1,443	126
Sep-19	0	17405	17405	17405	17405	0	0	0	0

Spread	July-19	Aug-19	Sep-19
Basis	320		
July-19		60	
Aug-19			165

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
	22.06.2019	22.06.2019	22.06.2019
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 Monday.
- In 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		24-Jun-19	22-Jun-19	Change
Kochi Benchmark market	Max price	3382	3412	-30
	Avg. Price	2942	3067	-125
New Delhi	Medium	2900	2900	Unch
	6.5 (Bold)	3000	3000	Unch
	7 (Bold)	3300	3300	Unch
	7.5 (Bold)	3400	3400	Unch
	8 (Bold)	3550	3550	Unch
Arrival & Off-take in Kg				
Parameter	Centre	24-Jun-19	22-Jun-19	Change
Kochi	Arrivals	20028	29210	-9183
	Off-take	15059	27187	-12128
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	24-Jun-19	22-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
July-19	-115.30	2841.10	2841.10	2769.2	2769.20	43	20	60	-1
Aug-19	-96.40	2420.00	2420.00	2315.8	2315.80	91	34	118	-45
Sep-19	-81.70	2005.00	2005.00	1965.2	1965.30	14	3	55	0

Spread	July-19	Aug-19	Sep-19
Basis	172.80		
July-19		-453.40	
Aug-19			-350.50

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
	22.06.2019	22.06.2019	22.06.2019
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:

- Continued steady sentiment witnessed in Coriander spot markets on Monday.

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)	24-Jun-19	22-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	Closed	-
	Eagle	6500	Closed	-
	Scooter	7000	Closed	-
Neemuch (M.P.)	Badami	6300	Closed	-
	Eagle	6600	Closed	-
	Scooter	7400	Closed	-
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	6500	Unch
	Badami	6300	6300	Unch
Bhawani (Raj.)	Eagle	6400	6400	Unch
	Badami	6200	6200	Unch
	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		24-Jun-19	22-Jun-19	Change
Kota (Raj.)	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch
Guna (M.P.)	Arrival	3000	Closed	-
	Offtake	3000	Closed	-
Neemuch (M.P.)	Arrival	600	Closed	-
	Offtake	600	Closed	-
Ramganj (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Baran (Raj.)	Arrival	2500	2000	500
	Offtake	2500	2000	500
Bhawani (Raj.)	Arrival	200	200	Unch
	Offtake	200	200	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-134	6945	6959	6805	6825	6,110	1,740	26,640	-700
Aug-19	-116	7040	7050	6902	6919	3,090	1,560	5,280	1,060
Sep-19	-242	7267	7049	7025	7025	280	170	330	220

Spread	July-19	Aug-19	Sep-19
Basis	-25		
July-19		94	
Aug-19			106

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
	22.06.2019	22.06.2019	22.06.2019
Baran	-	-	-
Gondal	6179	259	6438
Kota	1228	40	1268
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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Jun-19	22-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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