

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

- By and large steady sentiment witnessed in Red chilli cash markets on Wednesday.
- 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	26-Jun-19	26-Jun-19	25-Jun-19	25-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	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)	14000	14000	14000	14000	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	14500	14500	14000	14000	500
	Fatki	5500	5500	5500	5500	Unch
	Packing	14500	14500	14000	14000	500
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	10000	12200	10000	12200	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	26-Jun-19	25-Jun-19	Change		
Guntur (A.P.)	Arrivals	60000	70000	-10000		
	Off-take	50000	50000	Unch		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	Closed	9000	-		
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:

- Steady to weak sentiment witnessed in Turmeric cash markets on Wednesday.
- 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, 45 – 50% sowing completed in AP and Telangana, mostly farmers were waiting for monsoon rainfall.
- 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.

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	26-Jun-19	25-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	Closed	6200	-
	Round	Closed	5800	-
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	6400	6450	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	8900	9000	-100
	Rajpuri Medium	7700	7800	-100
	DesiKadappa	5900	6000	-100
Basmat (Maharashtra)	Sellem Powder	6000	6000	Unch
	Mini sellem	6500	6500	Unch
	Super Sellem	7500	7500	Unch
	Gattah Powder	6200	6200	Unch
	Gattah Premium	6800	6800	Unch
Duggirala (Andhra Pradesh)	Bulb	5700	5700	Unch
	Bilty	6213	6213	Unch
	Finger	5700	5700	Unch
	Bilty	6213	6213	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6800	6800	Unch
	Turmeric Bulb Polished	6500	6300	200
	Turmeric Mix	6000	6000	Unch
Delhi	Gattah	7400	7400	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	26-Jun-19	25-Jun-19	Change
Nizamabad (Telangana)	Arrival	3000	4000	-1000
	Off-take	4000	4000	Unch
Warangal (Telangana)	Arrival	Closed	4000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3200	3800	-600
	Off-take	3200	3800	-600
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	3000	2000	1000
Basmat (Maharashtra)	Arrival*	2000	2500	-500
Duggirala (Andhra Pradesh)	Arrival*	20000	20000	Unch
Nanded (Maharashtra)	Arrival	700	1000	-300
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-38	6406	6432	6344	6380	2,065	-1,940	15,420	-110
Aug-19	-48	6724	6740	6660	6682	1,370	-210	6,730	40
Sep-19	-86	6836	6830	6750	6750	430	200	1,355	200

Spread	July-19	Aug-19	Sep-19
Basis	-80		
July-19		302	
Aug-19			68

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
	25.06.2019	25.06.2019	25.06.2019
Sangli	--	299	299
Erode	--	--	--
Nizamabad	--	60	60
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 24 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	1232	89	0	250	220	1791
5-Jan-20	229	10	0	10	60	309
Total	2823	436	0	956	539	4754

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Black Pepper cash markets on Wednesday.
- Continuous and increasing supply put cap on prices in the spot market.
- 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	26-Jun-19	25-Jun-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	34300	34400	-100
	Garbled	36300	36400	-100
Chikmagalur (Kar.)	Ungarbled	32500	32800	-300
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	26-Jun-19	25-Jun-19	Change
Kochi (Ker.)	Arrivals	14	10	4
	Off-take	14	10	4

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
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	5253	2504	3685	-	-
25/06/19	2500	-	2509	3685	2355	2420

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak 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.

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	26-Jun-19	25-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	17000	Unch
	2% Singapore	16750	16750	Unch
	1 % European	17500	17500	Unch
	2% European	17250	17250	Unch
Rajkot (Guj.)	Local	16210	16250	-40
Patan (Guj.)	Local	15155	16220	-1065
Dhrol (Guj.)	Local	15325	15700	-375
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	16800	16900	-100
Nagaur (Raj.)	Local	16400	16300	100
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	26-Jun-19	25-Jun-19	Change
Unjha(Guj.)	Arrival	6000	6000	Unch
	Off-take	6000	6000	Unch
Rajkot(Guj.)	Arrival*	420	300	120
Patan(Guj.)	Arrival*	26	16	10
Dhrol(Guj.)	Arrival*	7	11	-4
Gondal(Guj.)	Arrival	600	600	Unch
Jodhpur(Raj.)	Arrival	1200	1300	-100
Merta City(Nagaur)(Raj.)	Arrival	800	600	200
Nagaur(Raj.)	Arrival	1200	900	300
AnandpurKalu(Raj.)	Arrival	30	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-55	17230	17310	17160	17190	609	-543	6,567	15
Aug-19	-35	17350	17375	17245	17265	198	-309	1,581	63
Sep-19	0	17365	17450	17300	17365	0	-51	45	0

Spread	July-19	Aug-19	Sep-19
Basis	310		
July-19		75	
Aug-19			100

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
	25.06.2019	25.06.2019	25.06.2019
Jodhpur	18	--	18
Unjha	1576	12	1588

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 24 June, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	0	45	45
5-Oct-19	9	483	492
5-Nov-19	9	575	584
5-Dec-19	0	411	411
5-Jan-20	0	63	63
Total	18	1577	1595

*EDD – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment witnessed in Cardamom spot market on Wednesday.
- 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		26-Jun-19	25-Jun-19	Change
Sugandhagiri Benchmark market	Max price	4035	NA	-
	Avg. Price	3100	NA	-
New Delhi	Medium	2900	2950	-50
	6.5 (Bold)	2950	3000	-50
	7 (Bold)	3300	3300	Unch
	7.5 (Bold)	3400	3400	Unch
	8 (Bold)	3550	3550	Unch
Arrival & Off-take in Kg				
Parameter	Centre	26-Jun-19	25-Jun-19	Change
Sugandhagiri	Arrivals	24280	NA	-
	Off-take	20484	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	26-Jun-19	25-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	+31.00	2870.00	2900.00	2811.0	2890	25	-15	47	-15
Aug-19	+19.30	2365.00	2410.00	2355.0	2390	42	-9	109	2
Sep-19	+0.90	2000.10	2033.90	2000.1	2016.90	4	-5	58	2

Spread	July-19	Aug-19	Sep-19
Basis	210.00		
July-19		-500.00	
Aug-19			-373.10

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
	25.06.2019	25.06.2019	25.06.2019
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:

- Steady sentiment witnessed in Coriander spot markets on Wednesday. Increasing supply put cap on prices.

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)	26-Jun-19	25-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	6100	6100	Unch
	Eagle	6400	6400	Unch
	Scooter	6800	6800	Unch
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	6400	6400	Unch
	Badami	6200	6200	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		26-Jun-19	25-Jun-19	Change
Kota (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	3000	1500	1500
	Offtake	3000	1500	1500
Neemuch (M.P.)	Arrival	800	1000	-200
	Offtake	800	1000	-200
Ramganj (Raj.)	Arrival	2000	3500	-1500
	Offtake	2000	3500	-1500
Baran (Raj.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Bhawani (Raj.)	Arrival	150	200	-50
	Offtake	150	200	-50

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+6.00	6869	6940	6854	6870	6,770	990	21,390	-2,620
Aug-19	+18.00	6976	7028	6941	6964	5,160	1,190	11,540	3,360
Sep-19	+61.00	7040	7101	7101	7101	80	-60	340	-20

Spread	July-19	Aug-19	Sep-19
Basis	-70		
July-19		94	
Aug-19			137

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
	25.06.2019	25.06.2019	25.06.2019
Baran	-	-	-
Gondal	6298	179	6477
Kota	1238	30	1268
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 24 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	1141	199	0	1340
5-Jan-20	70	0	0	70
Total	6179	1229	0	7408

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	26-Jun-19	25-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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