

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

- Steady to firm sentiment witnessed in Red chilli cash markets on Tuesday. Few markets closed due to Amavasya.
- At Guntur market, Teja prices reported up due to good export demand.
- Good domestic and export demand from Bangladesh, China, Malaysia, Sri Lanka reported at Guntur mandi.
- Current year chilli sowing slowly started from mid-June. 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.
- In Andhra Pradesh, Chilli sowing as on 26th June 2019 reported 195 hectares as compared to 288 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 26.6.2019 is recorded as 47.7 mm as against the Normal as on date of 83.6 mm showing by deficit -43 per cent.

Previous Update:

- 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	2-Jul-19	2-Jul-19	1-Jul-19	1-Jul-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8700	9000	8700	9000	Unch
	LCA 334	9300	9700	9300	9700	Unch
	Teja	10000	12300	10000	12200	100
	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	10400	9500	10400	Unch
Warangal (Telangana)	Teja	Closed	Closed	10000	11700	-
	Wonder Hot	Closed	Closed	8000	10200	-
	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	Closed	Closed	12000	12500	-
	Indu 2070	Closed	Closed	12000	12500	-
	Mico (Teja)	Closed	Closed	12000	12500	-
	Jhankar	Closed	Closed	12000	12500	-
	Ganesh	Closed	Closed	NA	NA	-
New Delhi	Teja(Khamam)	Closed	Closed	14000	14000	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	15000	15000	-
	Fatki	Closed	Closed	6000	6000	-
	Packing	Closed	Closed	15000	15000	-
Byadgi	Dabbi	12000	12000	12000	12000	Unch
	Guntur	NA	NA	NA	NA	-
	Kaddi	10500	10500	10500	10500	Unch
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	10500	12300	-
	Teja (Non cold storage)	Closed	Closed	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	2-Jul-19	1-Jul-19	Change		
Guntur (A.P.)	Arrivals	70000	60000	10000		
	Off-take	50000	50000	Unch		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	Closed	5000	-		
Bedia(M.P.)	Arrivals *	Closed	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	15000	-		
	Arrivals (Non cold storage) *	Closed	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Turmeric cash markets on Tuesday. Mostly market closed due to Amavasya.
- In Andhra Pradesh, Turmeric sowing as on 26th June 2019 reported 338 hectares as compared to 2555 hectares in the corresponding period last year.
- In Maharashtra, rainfall during 01-03-2019 to 26-06-2019, in Marathwada region lower by 44% and in Madhya Maharashtra region rainfall departure lower by 48%. 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, 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.

Previous Update:

- 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.
- 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	2-Jul-19	1-Jul-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	6700	6700	Unch
	Gattah	6100	6100	Unch
	Sellem	7700	7700	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7000	7050	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	8000	-
	Rajpuri Medium	Closed	7000	-
	DesiKadappa	Closed	5700	-
Basmat (Maharashtra)	Sellem Powder	Closed	6000	-
	Mini sellem	Closed	6500	-
	Super Sellem	Closed	7500	-
	Gattah Powder	Closed	6000	-
	Gattah Premium	Closed	6700	-
Duggirala (Andhra Pradesh)	Bulb	5600	5600	Unch
	Bilty	6104	6104	Unch
	Finger	5600	5600	Unch
	Bilty	6104	6104	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	Closed	6800	-
	Turmeric Bulb Polished	Closed	6400	-
	Turmeric Mix	Closed	6000	-
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	2-Jul-19	1-Jul-19	Change
Nizamabad (Telangana)	Arrival	Closed	2000	-
	Off-take	Closed	2000	-
Warangal (Telangana)	Arrival	Closed	3000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2800	1800	1000
	Off-take	2800	1800	1000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	1500	-
Basmat (Maharashtra)	Arrival*	Closed	1000	-
Duggirala (Andhra Pradesh)	Arrival*	20000	20000	Unch
Nanded (Maharashtra)	Arrival	Closed	1500	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-136	6276	6276	6062	6130	5,980	1,350	12,370	-1,475
Aug-19	-96	6764	6766	6600	6672	4,565	-85	9,830	-390
Sep-19	-110	6820	6830	6686	6730	770	-840	2,560	280

Spread	July-19	Aug-19	Sep-19
Basis	--		
July-19		542	
Aug-19			58

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
	01.07.2019	01.07.2019	01.07.2019
Sangli	--	170	170
Erode	--	--	--
Nizamabad	--	30	30
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 01 July, 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	230	220	1771
5-Jan-20	408	40	0	70	109	627
Total	3002	466	0	996	588	5052

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Black Pepper cash markets on Tuesday.
- Continuous and increasing supply put cap on prices in the spot market.
- Vietnam pepper prices in the Central Highlands today moved sideways, ranging from VND 44,000 to VND 47,000 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.

Previous Update:

- 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.
- 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, Dak Nong more than 34,000 ha and DakLak more than 36,600 ha.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	2-Jul-19	1-Jul-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33600	33700	-100
	Garbled	35600	35700	-100
Chikmagalur (Kar.)	Ungarbled	32500	32500	Unch
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	2-Jul-19	1-Jul-19	Change
Kochi(Ker.)	Arrivals	5	12	-7
	Off-take	5	12	-7

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
24/06/19	2500	5253	2504	3685	-	-
25/06/19	2500	5250	2509	3685	2355	2420
26/06/19	2500	5237	2502	3685	2335	2400
27/06/19	2500	5244	2501	3685	2335	2400
28/06/19	2500	5224	2508	3685	2335	2400
01/07/19	2500	5176	2513	3685	-	-
02/07/19	2500	-	2508	3685	2315	2380

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Tuesday.
- In the domestic market, buyers reported steady expecting further increasing demand.
- 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.
- 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	2-Jul-19	1-Jul-19	Change
Unjha (Guj.) Benchmark market	Local	15200	15200	Unch
	NCDEX Quality	16900	16900	Unch
	Poojari type /Machine Cut	17900	17900	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16900	17000	-100
	2% Singapore	16650	16750	-100
	1 % European	17400	17500	-100
	2% European	17150	17250	-100
Rajkot (Guj.)	Local	15950	15925	25
Patan (Guj.)	Local	15255	15425	-170
Dhrol (Guj.)	Local	15325	15375	-50
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	16300	16300	Unch
Nagaur (Raj.)	Local	16200	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	2-Jul-19	1-Jul-19	Change
Unjha(Guj.)	Arrival	7000	11000	-4000
	Off-take	7000	11000	-4000
Rajkot(Guj.)	Arrival*	196	460	-264
Patan(Guj.)	Arrival*	45	16	29
Dhrol(Guj.)	Arrival*	5	10	-5
Gondal(Guj.)	Arrival	350	600	-250
Jodhpur(Raj.)	Arrival	800	800	Unch
Merta City(Nagaur)(Raj.)	Arrival	600	600	Unch
Nagaur(Raj.)	Arrival	700	500	200
AnandpurKalu(Raj.)	Arrival	50	20	30
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-125	17265	17295	16950	17105	2,127	1,362	4,833	-339
Aug-19	-150	17280	17390	17070	17170	1,587	960	3,687	324
Sep-19	-155	17075	17255	17065	17255	24	21	57	12

Spread	July-19	Aug-19	Sep-19
Basis	-205		
July-19		65	
Aug-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
	01.07.2019	01.07.2019	01.07.2019
Jodhpur	18	--	18
Unjha	1600	6	1606

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 01 July, 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	87	87
Total	18	1601	1619

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment witnessed in Cardamom Delhi spot market on Tuesday.
- 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:

- In Kerala cardamom market reported correction as already traded at all-time high position.
- 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		2-Jul-19	1-Jul-19	Change
Vandanmedu Benchmark market	Max price	3641	NA	-
	Avg. Price	3374	NA	-
New Delhi	Medium	2900	2900	Unch
	6.5 (Bold)	2950	2950	Unch
	7 (Bold)	3300	3300	Unch
	7.5 (Bold)	3400	3400	Unch
	8 (Bold)	3600	3550	50
Arrival & Off-take in Kg				
Parameter	Centre	2-Jul-19	1-Jul-19	Change
Vandanmedu	Arrivals	22744	NA	-
	Off-take	22744	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	2-Jul-19	1-Jul-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	+60.40	3080.30	3179.90	3080.3	3160.10	11	-12	45	1
Aug-19	+35.90	2648.90	2672.00	2590.0	2632	34	3	137	15
Sep-19	+19.40	2160.00	2224.00	2150.1	2180.00	25	8	65	5

Spread	July-19	Aug-19	Sep-19
Basis	213.90		
July-19		-528.10	
Aug-19			-452.00

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
	01.07.2019	01.07.2019	01.07.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MTon 01 July, 2019)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Coriander spot markets on Tuesday. Mostly market closed due to Amavasya.

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 Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	2-Jul-19	1-Jul-19	Change
Kota (Raj.) Benchmark market	Eagle	6600	6600	Unch
	Eagle(Split)	6600	6600	Unch
	Badami	6300	6300	Unch
	Badami(Split)	6300	6300	Unch
Guna (M.P.)	Badami	Closed	6400	-
	Eagle	Closed	6700	-
	Scooter	Closed	7000	-
Neemuch (M.P.)	Badami	Closed	6200	-
	Eagle	Closed	6600	-
	Scooter	Closed	6800	-
Ramganj (Raj.)	Eagle	7000	7000	Unch
	Eagle(Split)	7000	7000	Unch
	Badami	6700	6700	Unch
	Badami(Split)	6700	6700	Unch
	Scooter	7900	7900	Unch
Baran (Raj.)	Eagle	6600	6500	100
	Badami	6400	6300	100
Bhawani (Raj.)	Eagle	Closed	6300	-
	Badami	Closed	6100	-
	Scooter	Closed	6500	-
	Double Paroot	Closed	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		2-Jul-19	1-Jul-19	Change
Kota (Raj.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Guna (M.P.)	Arrival	Closed	1500	-
	Offtake	Closed	1500	-
Neemuch (M.P.)	Arrival	Closed	500	-
	Offtake	Closed	500	-
Ramganj (Raj.)	Arrival	2500	2000	500
	Offtake	2500	2000	500
Baran (Raj.)	Arrival	1200	1500	-300
	Offtake	1200	1500	-300
Bhawani (Raj.)	Arrival	Closed	50	-
	Offtake	Closed	50	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-66	7007	7096	6932	6951	7,320	130	11,180	-2,140
Aug-19	-63	7115	7184	7030	7049	7,090	1,220	20,900	1,640
Sep-19	-27	7240	7240	7150	7150	290	210	720	210

Spread	July-19	Aug-19	Sep-19
Basis	-351		
July-19		98	
Aug-19			101

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
	01.07.2019	01.07.2019	01.07.2019
Baran	-	-	-
Gondal	6338	50	6388
Kota	1238	0	1238
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 01 July, 2019

EED	Gondal	Kota	Ramganj. Mandi	Total
5-Oct-19	2608	459	0	3067
5-Nov-19	2340	571	0	2911
5-Dec-19	1141	199	0	1340
5-Jan-20	249	10	0	259
Total	6338	1239	0	7577

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	2-Jul-19	1-Jul-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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