

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

- Continued 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 157,500 to 180,000 MT and in Andhra Pradesh around 238,500 to 247,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.
- 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.

Previous Update:

- 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.
- 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	3-Jul-19	3-Jul-19	2-Jul-19	2-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	12300	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	10400	9500	10400	Unch
Warangal (Telangana)	Teja	10000	11700	Closed	Closed	-
	Wonder Hot	8000	10200	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	Closed	Closed	-
	Indu 2070	12000	12500	Closed	Closed	-
	Mico (Teja)	12000	12500	Closed	Closed	-
	Jhankar	12000	12500	Closed	Closed	-
	Ganesh	NA	NA	Closed	Closed	-
New Delhi	Teja(Khamam)	14400	14400	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	14500	14500	Closed	Closed	-
	Fatki	5800	5800	Closed	Closed	-
	Packing	14500	14500	Closed	Closed	-
Byadgi	Dabbi	12000	12000	12000	12000	Unch
	Guntur	NA	NA	NA	NA	-
	Kaddi	10500	10500	10500	10500	Unch
Khammam (Telangana)	Teja (Cold storage)	10500	12500	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	3-Jul-19	2-Jul-19	Change		
Guntur (A.P.)	Arrivals	70000	70000	Unch		
	Off-take	55000	50000	5000		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	6000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	Closed	-		
Khammam (Telangana)	Arrivals (Cold storage) *	15000	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Turmeric cash markets on Wednesday.
- In Tamil Nadu, Turmeric growing regions lower rainfall reported, till now only 15 – 20% sowing completed. Normally turmeric sowing continue till July last week or August first week. Farmers were very worried for current situations, major dams were reported empty.
- 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 03-07-2019, in Marathwada region lower by 30% and in Madhya Maharashtra region rainfall departure lower by 12%.

Previous Update:

- 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.
- 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	3-Jul-19	2-Jul-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	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	6950	7000	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	8000	Closed	-
	Rajpuri Medium	7000	Closed	-
	DesiKadappa	5700	Closed	-
Basmat (Maharashtra)	Sellem Powder	6000	Closed	-
	Mini sellem	6500	Closed	-
	Super Sellem	7500	Closed	-
	Gattah Powder	6000	Closed	-
	Gattah Premium	6700	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5500	5600	-100
	Bilty	5995	6104	-109
	Finger	5500	5600	-100
	Bilty	5995	6104	-109
Nanded (Maharashtra)	Turmeric Finger Polished	6500	Closed	-
	Turmeric Bulb Polished	6300	Closed	-
	Turmeric Mix	5800	Closed	-
Delhi	Gattah	7400	7400	Unch
	Mini sellem	8400	8500	-100
	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	3-Jul-19	2-Jul-19	Change
Nizamabad (Telangana)	Arrival	4000	Closed	-
	Off-take	4000	Closed	-
Warangal (Telangana)	Arrival	4000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2000	2800	-800
	Off-take	2000	2800	-800
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1800	Closed	-
Basmat (Maharashtra)	Arrival*	1000	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	13000	20000	-7000
Nanded (Maharashtra)	Arrival	1000	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-12	6130	6176	6052	6120	3,100	-2,880	11,430	-940
Aug-19	-54	6660	6686	6598	6610	2,885	-1,680	9,995	165
Sep-19	-42	6724	6754	6660	6682	740	-30	2,875	315

Spread	July-19	Aug-19	Sep-19
Basis	180		
July-19		490	
Aug-19			72

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
	02.07.2019	02.07.2019	02.07.2019
Sangli	--	110	110
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 Wednesday.
- Continuous and increasing supply put cap on prices in the spot market.
- Vietnam pepper prices in the Central Highlands today decreased by VND 500 / kg in three provinces of Dak Lak, Dak Nong and Ba Ria - Vung Tau. For the whole region, female pepper ranges from 44,000 to 46,500 VND / 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	3-Jul-19	2-Jul-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	33600	33600	Unch
	Garbled	35600	35600	Unch
Chikmagalur(Kar.)	Ungarbled	31500	32500	-1000
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	3-Jul-19	2-Jul-19	Change
Kochi(Ker.)	Arrivals	5	5	Unch
	Off-take	5	5	Unch

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:

- Mixed sentiment witnessed in Jeera cash markets on Wednesday.
- 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	3-Jul-19	2-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	17000	16900	100
	2% Singapore	16750	16650	100
	1 % European	17500	17400	100
	2% European	17250	17150	100
Rajkot (Guj.)	Local	15925	15950	-25
Patan (Guj.)	Local	15255	15255	Unch
Dhrol (Guj.)	Local	15050	15325	-275
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	16300	16300	Unch
Nagaur (Raj.)	Local	16200	16200	Unch
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	3-Jul-19	2-Jul-19	Change
Unjha(Guj.)	Arrival	7000	7000	Unch
	Off-take	7000	7000	Unch
Rajkot(Guj.)	Arrival*	235	196	39
Patan(Guj.)	Arrival*	8	45	-37
Dhrol(Guj.)	Arrival*	18	5	13
Gondal(Guj.)	Arrival	500	350	150
Jodhpur(Raj.)	Arrival	1000	800	200
Merta City(Nagaur)(Raj.)	Arrival	350	600	-250
Nagaur(Raj.)	Arrival	650	700	-50
AnandpurKalu(Raj.)	Arrival	50	50	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+60.00	17110	17240	17035	17170	1,143	-984	4,509	-324
Aug-19	+75.00	17225	17320	17130	17270	843	-744	3,906	219
Sep-19	+295.00	17300	17445	17275	17445	36	12	60	3

Spread	July-19	Aug-19	Sep-19
Basis	-270		
July-19		100	
Aug-19			175

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
	02.07.2019	02.07.2019	02.07.2019
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 weak sentiment witnessed in Cardamom Delhi spot market on Wednesday.
- In Kerala cardamom market reported correction as already traded at all-time high position.
- Lower supply reported as picking activity finished and Stockists expecting further higher prices in coming days.

Previous Update:

- Buyers reported active in the spot market as next crop is at crucial stage due to dry weather. Next season will start from August.
- 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.
- 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		3-Jul-19	2-Jul-19	Change
Kumily Benchmark market	Max price	3597	3641	-44
	Avg. Price	3161	3374	-213
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	3600	Unch
Arrival & Off-take in Kg				
Parameter	Centre	3-Jul-19	2-Jul-19	Change
Kumily	Arrivals	20574	22744	-2170
	Off-take	19950	22744	-2794
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	3-Jul-19	2-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	+118.50	3110.00	3228.00	3110.0	3228	9	-2	39	-6
Aug-19	+34.90	2620.00	2700.00	2599.0	2671.00	46	12	143	6
Sep-19	+38.60	2199.00	2240.00	2199.0	2229.00	14	-11	62	-3

Spread	July-19	Aug-19	Sep-19
Basis	-67.00		
July-19		-557.00	
Aug-19			-442.00

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
	02.07.2019	02.07.2019	02.07.2019
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 sentiment witnessed in Coriander spot markets on Wednesday.
- Buyers reported unresponsive in the spot market due to heavy rainfall in Madhya Pradesh regions.
- Coriander prices likely to go up by Rs.1,000 – 1,200/-qtl in coming days (during Aug - Sep) an expectations of fresh demand.

Previous Update:

- Coriander import reported higher in 2018-19 as current year (2019-20) production expected lower due to lower sowing area. 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)	3-Jul-19	2-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	6200	Closed	-
	Eagle	6500	Closed	-
	Scooter	7000	Closed	-
Neemuch (M.P.)	Badami	6100	Closed	-
	Eagle	6400	Closed	-
	Scooter	6700	Closed	-
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	6600	Unch
	Badami	6400	6400	Unch
Bhawani (Raj.)	Eagle	6400	Closed	-
	Badami	6200	Closed	-
	Scooter	6500	Closed	-
	Double Paroot	NA	Closed	-
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		3-Jul-19	2-Jul-19	Change
Kota (Raj.)	Arrival	1700	1500	200
	Offtake	1700	1500	200
Guna (M.P.)	Arrival	800	Closed	-
	Offtake	800	Closed	-
Neemuch (M.P.)	Arrival	800	Closed	-
	Offtake	800	Closed	-
Ramganj (Raj.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Baran (Raj.)	Arrival	1200	1200	Unch
	Offtake	1200	1200	Unch
Bhawani (Raj.)	Arrival	400	Closed	-
	Offtake	400	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+33.00	6962	7016	6949	6995	5,120	-2,200	9,020	-2,160
Aug-19	+46.00	7051	7109	7032	7097	5,210	-1,880	22,510	1,610
Sep-19	+9.00	7134	7205	7134	7179	850	560	1,000	280

Spread	July-19	Aug-19	Sep-19
Basis	-395		
July-19		102	
Aug-19			82

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
	02.07.2019	02.07.2019	02.07.2019
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	3-Jul-19	2-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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