

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

- Continued steady sentiment witnessed in Guntur spot market today.
- However, buyers reported inactive in the spot market.

Previous Update:

- Lower supply reported as very few farmers visited to the mandi.
- At Guntur region, Currently from Rs.11,000 to Rs.15,000 (stored price) depend on variety chilli stored into cold storage.
- In Andhra Pradesh and Telangana Kharif chilli nursery activity likely to start after first spell of rainfall. As per market information, nursery activity may start from last week of May or early June.
- As per trade sources, in Andhra Pradesh and Telangana, around 540,000 tones chilli stored in Cold storage.
- As per market information, as of now chilli export reported lower (around 60 – 70% from normal level) due to lockdown or as result of lower activity from Mandi to Port level. However, trade participant were hopeful that Govt. will take some measures in coming days to increase export activity also it is very important to retain our (India's) clients in international market.
- In Andhra Pradesh, Red Chilli harvesting activity almost completed and farmers bringing their produce into cold storage.
- Telangana – harvesting completed, stored in cold storage.
- Karnataka completed, stored in Cold storage.
- We expect during new season, market's reliance on Andhra Pradesh will be higher than usual as Karnataka and Madhya Pradesh chilli production expected lower.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	29-May-20	29-May-20	28-May-20	28-May-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	8000	9000	8000	9000	Unch
		LCA 334	10000	10100	10000	10100	Unch
		Teja	10000	10350	10000	10350	Unch
		No. 273	12000	13000	12000	13000	Unch
		No. 5	12500	13500	12500	13500	Unch
		Fatki	5000	6500	5000	6500	Unch
		Byadgi	12500	13500	12500	13500	Unch
		US 341	12500	13500	12500	13500	Unch
		Denvor Delux	12500	13000	12500	13000	Unch
		Indam 5	12500	13500	12500	13500	Unch
Telangana	Warangal	Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	Dabbi	Closed	Closed	Closed	Closed	-
		Guntur	Closed	Closed	Closed	Closed	-
		Kaddi	Closed	Closed	Closed	Closed	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-

		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	29-May-20	28-May-20	Change		
Andhra Pradesh	Guntur	Arrivals	25000	55000	-30000		
		Off-take	18000	35000	-17000		
Telangana	Warangal	Arrivals	Closed	Closed	-		
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-		
		Arrivals (Non cold storage) *	Closed	Closed	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Turmeric spot market on Friday.
- AP Govt started Turmeric procurement in Kadapa and Duggirala spot market from 4th May. As per trade information, till date around 8,200 mt procured by Govt. Current year, Govt. will procure minimum quantity from each farmer is 40 quintals.

Previous Update:

- Erode Turmeric market reopens, buyers reported active in the spot market, however very few farmers bringing their produce to the mandi, prices reported steady today.
- In Nizamabad, Turmeric growing regions, harvesting completed and 60% traded already before lockdown as new crop arrivals started coming from January last week.
- In Erode, 70 - 75% turmeric harvesting completed, harvesting process reported slow due to shortage of labour. Coimbatore – 80% completed, harvesting is going on. Salem – 85% completed, harvesting is going on.
- In Duggirala, turmeric harvesting completed.
- In Maharashtra – Sangli growing regions – 45- 50% completed, harvesting is going on, in Basmat growing regions – 70- 75% completed, harvesting is going on, not traded yet, in Nanded- 75 - 80% completed, harvesting is going on, not traded yet.
- *As per Agriwatch's second production estimate, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).*

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-May-20	28-May-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5400	5400	Unch
		Double polish finger	6300	6300	Unch
		Gattah (unpolished)	6400	6400	Unch
		Gattah (double polished)	6000	6000	Unch
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	6200	6200	Unch
		Gattah	5600	5600	Unch
		Sellem	6600	6600	Unch
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	NR	NR	-
Andhra Pradesh	Duggirala	Bulb	NA	5450	-
		Bilty	NA	NA	-
		Finger	NA	5450	-
		Bilty	NA	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	7000	7000	Unch
		Rajpuri Medium	5500	5500	Unch
		DesiKadappa	4800	4800	Unch
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
	Nanded	Turmeric Finger Polished	5500	5400	100
		Turmeric Bulb Polished	5100	4900	200
		Turmeric Mix	5000	4900	100
Delhi	Delhi	Gattah	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Finger Single Polished	Closed	Closed	-
		Finger Double Polished	Closed	Closed	-
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
	Centre	Parameter	29-May-20	28-May-20	Change
Telangana	Nizamabad	Arrival	6000	8000	-2000
		Off-take	6000	8000	-2000
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	2500	2000	500
		Off-take	2500	2000	500
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	NA	840	-
Maharashtra	Sangli	Arrival#	8000	2000	6000
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	3000	5000	-2000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-20	-68	5360	5360	5260	5284	850	350	4,760	-200
July-20	-68	5380	5380	5284	5306	775	330	2,160	400
Aug-20	0	5396	5396	5396	5396	0	0	0	0

Spread	Jun-20	July-20	Aug-20
Basis	116		
Jun-20		22	
July-20			90

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
	28.05.2020	28.05.2020	28.05.2020
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 04 May, 2020

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
--	-	-	-	-	-	-

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- New pepper 500 G/L traded at Rs.29,800/-qtl, Rs.100 up from previous day.
- According to VPA, in Vietnam, this year production is estimated at about 250,000 tons. Plus 90,000 tons of inventory from last year, the total supply of pepper is 340,000 tons. According to forecasts of some pepper exporting units, in the coming months, after the Covid-19 epidemic is under control, European and American customers will return to the market, along with the reduction of pepper production in Vietnam may support prices in coming days.

Previous Update:

- According to VPA, at present, Vietnam's pepper harvest reaches over 50% of the production, estimated this year's crop reaches about 250,000 tons.
- According to the General Department of Vietnam Customs, in the first 15 days of May, Vietnam exported 14,713 tons of pepper, with a turnover of 28.88 million USD. Progressively from the beginning of the year to May 15, the total export of pepper reached 131,131 tons, total turnover reached 277.16 million USD.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.
- In the first four months of this year, according to the Ministry of Agriculture and Rural Development, Vietnam's pepper exports reached 117 thousand tons and 249 million USD, up 8.3% in volume but down 12% in value over the same period in 2019. The 5 largest export markets of Vietnam pepper in the first 3 months were US, India, Myanmar, Pakistan and Germany respectively with 39.2% market share.
- According to estimates of the Export-Import Department Vietnam, pepper exports in April reached 40 thousand tons, worth 80 million USD, up 8.2% in volume, but down 14.3% in value compared to April 2019. . Generally for the first 4 months of 2020, export of pepper reached 121 thousand tons, worth US \$ 256 million, up 11.9% in volume, but down 9.4% in value over the same period in 2019.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-May-20	28-May-20	Change
Kerala	Kochi Benchmark market	Ungarbled	30800	30700	100
		Garbled	32800	32700	100
Karnataka	Chikkamagaluru	Ungarbled	30500	NA	-
Delhi	New Delhi	Unpolished	Closed	Closed	-
		Number 11.5	Closed	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	29-May-20	28-May-20	Change
Kerala	Kochi	Arrivals	15	23	-8
		Off-take	15	23	-8

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
21/05/20	2000	4289	-	3685	2280	2310
22/05/20	2000	4288	-	3685	2330	2360
25/05/20	2000	-	-	-	2330	2360
26/05/20	2000	4297	2130	-	2430	2480
27/05/20	2000	4309	2132	3685	4200	4230
28/05/20	2000	4317	2131	3685	2490	2540
29/05/20	2000	-	2136	3685	2490	2540

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Jeera spot market on Friday.
- Higher production put cap on prices in the spot market.
- As per Agriwatch final production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).
- Jeera markets Unjha market reopen, however few farmers visited to the mandi.
- As of now at Unjha mandi around 18 to 20 lakh bags new crop traded. New crop supply from Rajasthan region also coming to Unjha mandi, however quality reported lower (slightly black colour) due to rainfall during harvesting season.

Previous Update:

- As per market information, during April export reported lower (around 60 – 70% from normal level) due to lockdown or as result of lower activity from Mandi to Port level.
- Farmers in Rajasthan have criticised the Ashok Gehlot government's decision to impose a new tax of 2 per cent on sale and purchase of agricultural commodities in mandis and due to that mostly market closed.
- Jeera Harvesting Scenario - Gujarat – Unjha, Rajkot, Patan, Dhrol, Gondal, Harvesting completed, 10 -15% traded before lockdown.
- Rajasthan – Jodhpur, Nagaur, Harvesting almost completed (95%). 10% traded, produce is in farmer's hand.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-May-20	28-May-20	Change
Gujarat	Unjha Benchmark market	Local	12900	12900	Unch
		NCDEX Quality	14300	14300	Unch
		Poojari type /Machine Cut	14800	14800	Unch
	Mundra Port (FoR)	1% Singapore	Closed	Closed	-
		2% Singapore	Closed	Closed	-
		1 % European	Closed	Closed	-
		2% European	Closed	Closed	-
	Rajkot	Local	NA	11000	-
	Patan	Local	12250	12500	-250
	Dhrol	Local	NA	NA	-
Gondal	Local	12750	12500	250	
Rajasthan	Jodhpur	Local	13000	13000	Unch
	Merta City	Local	15000	15000	Unch
	Nagaur	Local	13500	13500	Unch
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	closed	closed	-
		Poojari type / Machine Cut	closed	closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	29-May-20	28-May-20	Change
Gujarat	Unjha	Arrival	15000	25000	-10000
		Off-take	15000	25000	-10000
	Rajkot	Arrival*	NA	2548	-
	Patan	Arrival*	211	669	-458
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1700	1200	500
Rajasthan	Jodhpur	Arrival	2500	3000	-500
	Merta City	Arrival	2000	2000	Unch
	Nagaur	Arrival	2000	2500	-500
	Anandpur Kalu	Arrival	500	300	200
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-20	-55	13615	13600	13525	13560	327	129	1,188	12
July-20	+45.00	13380	13425	13335	13425	165	42	480	-3
Aug-20	0	13380	13380	13380	13380	3	3	96	0

Spread	Jun-20	July-20	Aug-20
Basis	740		
Jun-20		-135	
July-20			-45

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
	28.05.2020	28.05.2020	28.05.2020
Jodhpur	-	-	-
Unjha	74	0	74

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 05 May, 2020

EED	Jodhpur	Unjha	Total
--	-	-	-
--	-	-	-

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- No significant development today.

Previous Update:

- Buyers reported active from lower prices level in the spot market.
- Current year due to lower production buyers likely to active in the spot market from lower levels.
- Fourth round picking activity finished, Cardamom quality supply reported lower. Fifth round picking activity likely to start from mid March.
- Agriwatch expect current marketing year (2019-20) production likely to be around 19,000 – 20,000 MT due to unfavorable weather.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		29-May-20	28-May-20	Change
Kerala	Kumily Benchmark market	Max price	NA	2410	-
		Avg. Price	NA	1770	-
Delhi	New Delhi	Medium	Closed	Closed	-
		6.5 (Bold)	Closed	Closed	-
		7 (Bold)	closed	closed	-
		7.5 (Bold)	Closed	Closed	-
		8 (Bold)	Closed	Closed	-
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	423	-
	Singtam	Chotadana	NA	373	-
	Gangtok	Badadana	NA	425	-
	Gangtok	Chotadana	NA	375	-
West Bengal	Siliguri	Badadana	NA	525	-
	Siliguri	Chotadana	NA	395	-
Arrival & Off-take in Kg					
State	Parameter	Centre	29-May-20	28-May-20	Change
Kerala	Kumily	Arrivals	NA	16219	-
		Off-take	NA	16105	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-20	-30.00	1570.00	1570.00	1570.0	1570.00	3	3	11	-1
July-20	-0.50	1503.00	1503.00	1503.0	1503.00	1	1	5	1
Aug-20	--	--	--	--	--	--	--	--	--

Spread	Jun-20	July-20	Aug-20
Basis	--	--	--
Jun-20	--	-67	--
July-20	--	--	--

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
	28.05.2020	28.05.2020	28.05.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 05 May, 2020

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
--	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Coriander spot market on Friday.
- Farmers in Rajasthan have criticized the Ashok Gehlot government's decision to impose a new tax of 2 per cent on sale and purchase of agricultural commodities in mandis and due to that mostly market closed.
- Coriander harvesting Scenario - Madhya Pradesh – Guna, Neemuch and Mandsaur harvesting completed, till date around 20 -25% traded before lockdown, produce is in farmers hand.
- Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 15 -20% traded, farmers were waiting for mandi to reopen.
- Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 30 -35% traded before lock down started.

Previous Update:

- As per Agriwatch final production estimate, Coriander production for 2020-21 (marketing period) is estimated at 352,316 MT (88 lakh bags) compared to previous year's 268,957 MT (67 lakh bags, 1 bag = 40 kg).
- Buyers may likely to active from lower prices like Rs.5,000/- level or some little correction than that, to go for active buying as ending stocks slowly come down and current year new crop reported delayed.
- In 2020-21 (marketing period), Agriwatch expected higher Coriander production due to increased sowing area in Rajasthan, Madhya Pradesh and Gujarat growing regions. Higher prices compared to last year and favourable weather condition is the main reason for increased in sowing area. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices in new season from lower levels.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	29-May-20	28-May-20	Change
Rajasthan	Kota Benchmark market	Eagle	NA	5200	-
		Eagle(Split)	NA	5600	-
		Badami	NA	4800	-
		Badami(Split)	NA	5400	-
	Ramganj	Eagle	5300	5300	Unch
		Eagle(Split)	5300	5300	Unch
		Badami	5000	5000	Unch
		Badami(Split)	5000	5000	Unch
		Scooter	6700	6700	Unch
	Baran	Eagle	NA	NA	-
		Badami	NA	NA	-
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	4500	4500	Unch
		Eagle	4800	4800	Unch
		Scooter	5500	5500	Unch
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	4750	5000	-250
		Eagle	5250	5250	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		29-May-20	28-May-20	Change
Rajasthan	Kota	Arrival	NA	8000	-
		Offtake	NA	8000	-
	Ramganj	Arrival	15000	16000	-1000
		Offtake	15000	16000	-1000
	Baran	Arrival	NA	NA	-
		Offtake	NA	NA	-
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	20000	25000	-5000
		Offtake	20000	25000	-5000
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-20	-94	5725	5730	5610	5620	910	-190	2,990	-70
July-20	-119	5635	5640	5556	5556	560	190	950	290
Aug-20	0	5675	5675	5675	5675	0	0	20	0

Spread	Jun-20	July-20	Aug-20
Basis	--		
Jun-20		-64	
July-20			119

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
	28.05.2020	28.05.2020	28.05.2020
Baran	-	-	-
Gondal	869	0	869
Kota	-	-	-
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 25 May, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
--	--	--	--	--
--	859	--	--	859
--	--	--	--	--

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-May-20	28-May-20	Change
Kerala	Kerala	Kochi	Closed	Closed	-
		Kattapana	Closed	Closed	-
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	closed	closed	-
		Zanzibar	closed	closed	-

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