

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

- At Guntur spot market increasing supply reported today, however prices reported steady as buyers reported inactive.
- However, we expect prices likely to support in coming days as demand likely to increase.

Previous Update:

- 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	1-Jun-20	1-Jun-20	30-May-20	30-May-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	8000	9000	Closed	Closed	-
		LCA 334	10000	10100	Closed	Closed	-
		Teja	10000	10350	Closed	Closed	-
		No. 273	12000	13000	Closed	Closed	-
		No. 5	12500	13500	Closed	Closed	-
		Fatki	5000	6500	Closed	Closed	-
		Byadgi	12500	13500	Closed	Closed	-
		US 341	12500	13500	Closed	Closed	-
		Denvor Delux	12500	13000	Closed	Closed	-
		Indam 5	12500	13500	Closed	Closed	-
Telangana	Warangal	Teja	11800	13900	Closed	Closed	-
		Wonder Hot	13500	15000	Closed	Closed	-
		341	13000	14500	Closed	Closed	-
		Denvor Delux	12500	13500	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	6000	7500	Closed	Closed	-
	Khammam	Teja (Cold storage)	12500	14500	Closed	Closed	-
		Teja (Non cold storage)	8500	13300	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	6000	7000	Closed	Closed	-
		Jhankar	15500	16000	Closed	Closed	-
		Ganesh	NA	NA	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	NA	NA	Closed	Closed	-
		Guntur	NA	NA	Closed	Closed	-
		Kaddi	NA	NA	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	1-Jun-20	30-May-20	Change
Andhra Pradesh	Guntur	Arrivals	50000	Closed	-
		Off-take	35000	Closed	-
Telangana	Warangal	Arrivals	18000	Closed	-
	Khammam	Arrivals (Cold storage) *	12000	Closed	-
		Arrivals (Non cold storage) *	6000	Closed	-
Karnataka	Byadgi	Arrivals	NA	NA	-

TURMERIC

Fundamentals:

Today's Update:

- Turmeric spot market reported mixed today.
- 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	1-Jun-20	30-May-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5300	Closed	-
		Double polish finger	6200	Closed	-
		Gattah (unpolished)	5200	Closed	-
		Gattah (double polished)	6200	Closed	-
	Warangal	Finger	4300	Closed	-
		Round	3850	Closed	-
Tamil Nadu	Erode	Finger	6200	Closed	-
		Gattah	5600	Closed	-
		Sellem	6700	Closed	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	NR	NR	-
Andhra Pradesh	Duggirala	Bulb	5450	Closed	-
		Bilty	NA	Closed	-
		Finger	5450	Closed	-
		Bilty	NA	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	7000	Closed	-
		Rajpuri Medium	5500	Closed	-
		DesiKadappa	4800	Closed	-
	Basmat	Salem Powder	NA	Closed	-
		Mini Salem	NA	Closed	-
		Super Salem	NA	Closed	-
		Gattah Powder	NA	Closed	-
		Gattah Premium	NA	Closed	-
		Nanded	Turmeric Finger Polished	5500	Closed
	Turmeric Bulb Polished		5100	Closed	-
	Turmeric Mix		5000	Closed	-
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)				
Telangana	Centre	Parameter	1-Jun-20	30-May-20	Change
	Nizamabad	Arrival	15000	Closed	-
		Off-take	15000	Closed	-
	Warangal	Arrival	10000	Closed	-
Tamil Nadu	Erode	Arrival	1700	Closed	-
		Off-take	1700	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	1050	Closed	-
Maharashtra	Sangli	Arrival#	4500	Closed	-
	Basmat	Arrival*	NA	Closed	-
	Nanded	Arrival	2500	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-20	-16	5276	5314	5222	5256	780	-70	4,480	-280
July-20	-30	5272	5340	5248	5274	950	175	2,655	495
Aug-20	0	5336	5336	5336	5336	0	0	0	0

Spread	Jun-20	July-20	Aug-20
Basis	44		
Jun-20		18	
July-20			62

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
	30.05.2020	30.05.2020	30.05.2020
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:

- As on 01st June, new pepper 500 G/L traded at Rs.30,000/-qtl, Rs.200 up from previous day.
- Currently due to lock down demand is very low, as the lock down keeps on easing, domestic demand is likely to pick up. Black pepper prices are likely to go up from current levels. Black pepper prices may go up to - Ungarbled Rs.33,000/qtl , Garbled Rs.37,000 - 38,000/qtl in the coming days. Higher Indian production as well as increased global inventory, may cap prices at higher levels, holding at current levels should be the likely action, as of now.**
- Vietnam pepper prices as on Monday the highest price at 56,000 VND / kg was recorded in Ba Ria - Vung Tau, the lowest 52,000 VND in Gia Lai. Specifically, pepper prices in Dak Nong (Gia Nghia) and Dak Lak (Ea H'leo) stood at VND 54,500 / kg. Pepper price in Ba Ria - Vung Tau provinces is VND 56,000 / kg. Pepper price in Binh Phuoc is sold at VND 55,000 / kg. Pepper price in Dong Nai is at VND 54,000 / kg. Pepper price in Gia Lai is 52,000 VND / kg. This is still the lowest price in the Central Highlands provinces and the South.
- According to data from the General Statistics Office Vietnam, on May 29, after the first 5 months of this year, the country has exported 147,000 tons of pepper worth US \$ 309 million, up 0.4% in volume, down nearly 18% in price compared to the same period last year. The average export price in the past 5 months reached 2,102 USD / ton, equivalent to about 49,000 VND / kg. Earlier, in April 2020, the export volume of pepper reached 36 thousand tons, worth US \$ 73 million.

Previous Update:

- 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.
- 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.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.**

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	1-Jun-20	30-May-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31000	Closed	-
		Garbled	33000	Closed	-
Karnataka	Chikkamagaluru	Ungarbled	30500	Closed	-
Delhi	New Delhi	Unpolished	Closed	Closed	-
		Number 11.5	Closed	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	1-Jun-20	30-May-20	Change
Kerala	Kochi	Arrivals	25	Closed	-
		Off-take	25	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
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	4337	2136	3685	2490	2540
01/06/20	2000	-	-	3685	2490	2540

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Monday.
- 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.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	1-Jun-20	30-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	13700	Closed	-
		2% Singapore	13500	Closed	-
		1 % European	14000	Closed	-
		2% European	13800	Closed	-
	Rajkot	Local	12545	12685	-140
	Patan	Local	12445	12305	140
	Dhrol	Local	NA	NA	-
	Gondal	Local	12775	12750	25
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	1-Jun-20	30-May-20	Change
Gujarat	Unjha	Arrival	20000	15000	5000
		Off-take	20000	15000	5000
	Rajkot	Arrival*	1150	1230	-80
	Patan	Arrival*	350	480	-130
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1500	1200	300
Rajasthan	Jodhpur	Arrival	3000	2500	500
	Merta City	Arrival	3000	2500	500
	Nagaur	Arrival	2500	3000	-500
	Anandpur Kalu	Arrival	400	200	200
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-20	+230.00	13585	13800	13550	13780	525	198	1,119	-69
July-20	+140.00	13415	13640	13415	13550	366	201	657	177
Aug-20	0	0	0	0	0	0	-3	0	-96

Spread	Jun-20	July-20	Aug-20
Basis	520		-
Jun-20		-230	-
July-20	-	-	-

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
	30.05.2020	30.05.2020	30.05.2020
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		1-Jun-20	30-May-20	Change
Kerala	Kumily Benchmark market	Max price	NA	NA	-
		Avg. Price	NA	NA	-
Delhi	New Delhi	Medium	1900	Closed	-
		6.5 (Bold)	2000	Closed	-
		7 (Bold)	2300	closed	-
		7.5 (Bold)	2600	Closed	-
		8 (Bold)	3100	Closed	-
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	1-Jun-20	30-May-20	Change
Kerala	Kumily	Arrivals	NA	NA	-
		Off-take	NA	NA	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-20	0.00	0.00	0.00	0.00	0.00	0	-3	11	0
July-20	+1.00	1504.00	1504.00	1504.0	1504.0	1	0	6	1
Aug-20	0.00	0.00	0.00	0.00	0.00	0	0	0	0

Spread	Jun-20	July-20	Aug-20
Basis	-	-	-
Jun-20	-	-	-
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
	30.05.2020	30.05.2020	30.05.2020
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:

- Continued steady sentiment witnessed in Coriander spot market on Monday.
- Currently due to lock down demand is very low, as the lock down keeps on easing, domestic demand is likely to pick up.

Previous Update:

- 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.
- 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.**
- 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)	1-Jun-20	30-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	NA	4500	-
		Eagle	NA	5000	-
		Scooter	NA	5500	-
	Neemuch	Badami	NA	Closed	-
		Eagle	NA	Closed	-
		Scooter	NA	Closed	-
Gujarat	Gondal	Badami	4750	4750	Unch
		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		1-Jun-20	30-May-20	Change
Rajasthan	Kota	Arrival	NA	8000	-
		Offtake	NA	8000	-
	Ramganj	Arrival	7000	15000	-8000
		Offtake	7000	15000	-8000
	Baran	Arrival	NA	NA	-
		Offtake	NA	NA	-
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	NA	20000	-
		Offtake	NA	20000	-
	Neemuch	Arrival	NA	Closed	-
		Offtake	NA	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-20	-3	5611	5653	5571	5621	600	-310	2,960	-30
July-20	+2.00	5579	5610	5540	5600	300	-260	1,080	130
Aug-20	0	0	0	0	0	0	0	0	-20

Spread	Jun-20	July-20	Aug-20
Basis	--		
Jun-20		-21	
July-20			--

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
	30.05.2020	30.05.2020	30.05.2020
Baran	-	-	-
Gondal	869	188	1057
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	1-Jun-20	30-May-20	Change
Kerala	Kerala	Kochi	60000	Closed	-
		Kattapana	47500	Closed	-
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	NR	Closed	-
		Zanzibar	NR	Closed	-

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