
Spices Monthly Research Report

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RED CHILLI

Spot Market Recap

- Firm sentiment witnessed in Red Chilli spot market during June.
- Buyers reported active from lower prices level as market reopens after lockdown.
- In the current season around 540,000 tonnes of chilli grown in Andhra Pradesh and Telangana, has been stored in Cold stores, (last year it was 405,000 tonnes), due to higher production, higher stocks and low demand due to patchily functioning markets. Chilli prices likely to correct from higher levels in the spot market in the coming days.
- In Madhya Pradesh, current year chilli sowing going on, area likely to increase by 10 – 15% as farmers received very good prices for last year crop. New crop supply likely to enter from mid October.
- Chilli prices likely to correct from higher levels in the spot market due to lower domestic and export demand as a result of corona virus fear amid expectation of increase in sowing area in major growing states like AP, Telangana, Karnataka and MP.

Monthly Red Chilli (Dry) Arrival Scenario

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Current Month	Last Month	Previous Year
			Jun.20	May.20	Jun.19
Andhra Pradesh	Guntur	366.67	770,000	165,000	795,000
Telangana	Warangal	--	200,000	Closed	91,000
Total		487.88	970,000	165,000	886,000

Units – Bags (1 bag = 45 kgs),

Red Chilli Arrivals Scenario

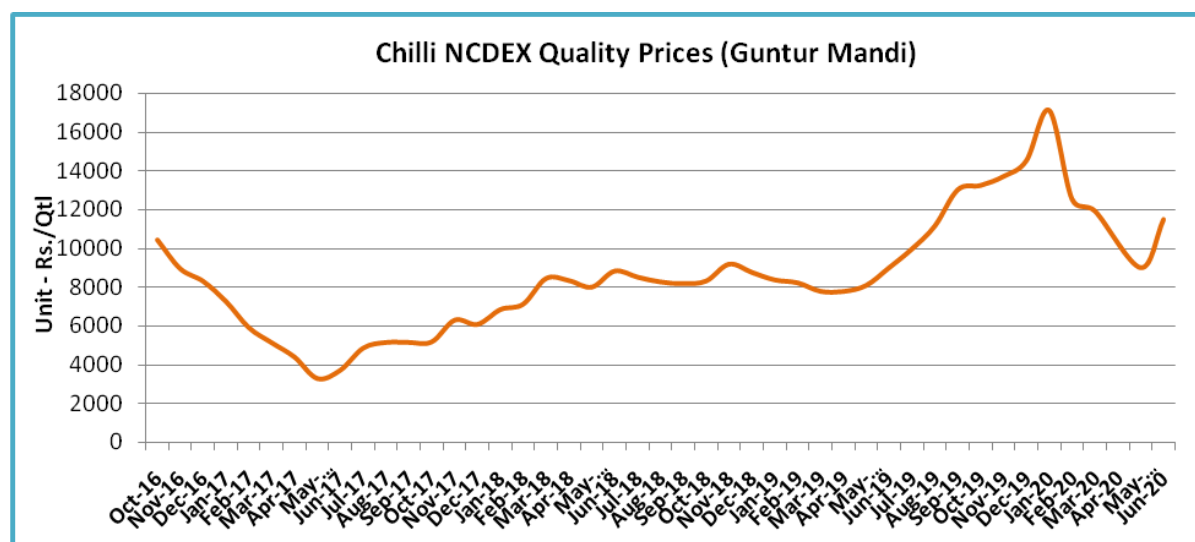
Current year from 1st January to 25th June, red chilli supply in Guntur market reported around 146,864 MT as compared to last year's 217,607 MT, down by 32.51% as most of the time market was closed due to lockdown and farmers were not releasing their stocks as current prices are lower than their expectations.

Agriwatch Red Chilli Production Estimate 2020-21

In Karnataka, Agriwatch estimates Chilli production would be around 82,906 MT after rainfall, while the earlier estimate was 114,257 MT. New chilli arrivals continued with small quantity. Higher prices expected as Karnataka production is expected lower.

As per Agriwatch estimate, in Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 MT.

As per Agriwatch's production estimate, Red Chilli production for 2020-21 is estimated at 12.32 lakh MT. Previous year's production was 12.22 lakh MT (2019-20 marketing season).



During June, Red chilli monthly average prices was Rs.11,475/-qtl, during June buyers reported active from lower levels in the spot market, last year June it was Rs.9,000/-qtl.

Red Chilli Price Outlook

Chilli (NCDEX quality) in Guntur was traded at Rs.9,800 – 12,800 per quintal. We expect that prices may not fall much further from current levels, as lower cold storage stocks available in the market. **We expect prices (cold storage) to move in a range between Rs.8,500 – 11,500/-qtl in coming days.**

Red Chilli Spot Price Outlook (Guntur, 334 variety)



Candlestick chart formation indicates prices may correct in the market. Red Chilli 334 variety prices are moving at Rs.10,200 – 10,800/-qtl. We expect prices (cold storage) to move in a range between Rs.9,500 – 11,500/- in coming days.

Spot Prices Monthly Change

Red Chilli (Dry) Spot Market Prices: (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Month	Today	Month Ago	Year Ago
				25-Jun-20	26-May-20	25-Jun-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	42.22	12800	9000	9000
		LCA 334	6.93	10800	10100	9700
		Teja	3.57	14500	14000	12000
		No. 273	1.54	13200	13000	10200
		No. 5	7.41	14500	13500	10400
		Fatki	18.46	7700	6500	6000
		Byadgi	4.44	14100	13500	10500
		US 341	11.85	15100	13500	10600
		Denvor Delux	9.23	14200	13000	10300
		Indam 5	8.89	14700	13500	10500
Telangana	Warangal	Teja	--	13900	Closed	11600
		Wonder Hot	--	14200	Closed	9900
		341	--	14200	Closed	10700
		Denvor Delux	--	13600	Closed	10200
		Paprika	--	--	Closed	11600
		Fatki	--	7600	Closed	7200
	Khammam	Teja (Cold storage)	--	14600	Closed	12200
		Teja (Non cold storage)	--	12300	Closed	
Madhya Pradesh	Bedia	No. 12	--	16600	Closed	12500
		Indu 2070	--	--	Closed	12500

		Fatki	--	7100	Closed	
		Jhankar	--	15600	Closed	12500
		Ganesh	--	--	Closed	
Delhi	New Delhi	Teja(Khamam)	--	17500	Closed	14000
		M.P. MacoTeja	--	16800	Closed	
		Pala 12	--	--	Closed	
		LCA 334	--	--	Closed	14000
		Fatki	--	--	Closed	5500
		Packing	--	--	Closed	14000
		Dabbi	--	22590	Closed	
Karnataka	Byadgi	Guntur	--	9900	Closed	
		Kaddi	--	20010	Closed	

TURMERIC

Spot Market Recap

- Firm sentiment witnessed in Turmeric spot market during last month.
- No major movement reported in the spot market. Buyers remained inactive in the spot market as movement to other states is slow because of the Virus fear.
- Some fresh turmeric demand was reported from Bangladesh, but due to higher stocks prices is not moving upward as expected.
- Turmeric farmers were not happy with this prevailing price. As per current situation, this year sowing area may go down by 8 – 10% or more, if prices go down further,, however it will more clear during July and August.
- In Erode, 95% turmeric harvesting has been completed; current year harvesting process reported to be slow due to shortage of labour as a result of the lockdown. In Coimbatore and Salem harvesting has been almost completed.
- In Duggirala, turmeric harvesting completed.
- In Maharashtra – Sangli growing regions – 80- 85% completed, harvesting is going on, in Basmat growing regions – 85- 90% completed, harvesting is going on, and in Nanded- 85 - 90% completed, harvesting is going on.
- New Turmeric supply continued at Nizamabad spot market with normal moisture level around 4 - 5%.

Monthly Turmeric (Dry) Arrival Scenario

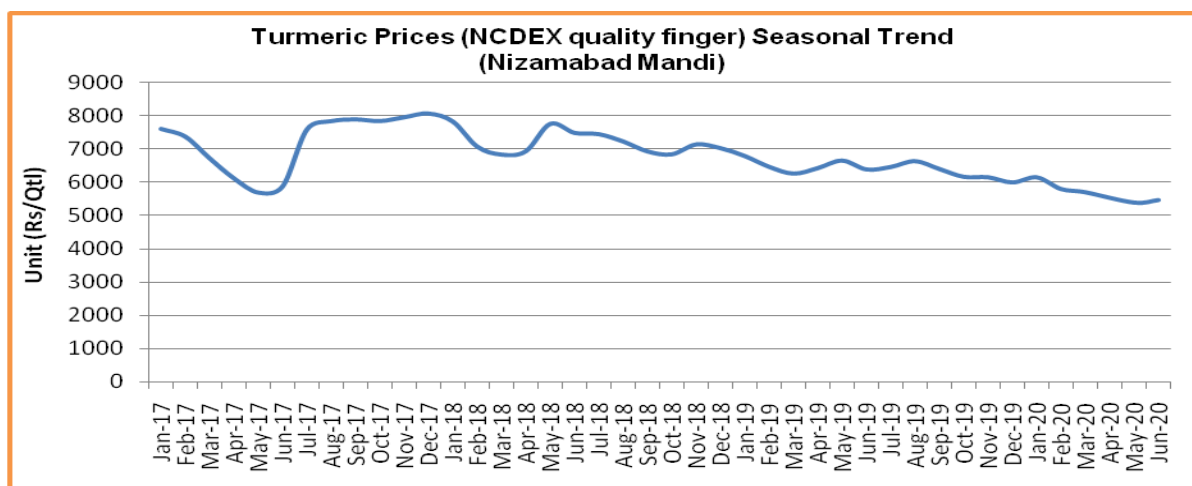
Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Current Month	Last Month	Previous Year
			Jun.20	May.20	Jun.19
Telangana	Nizamabad	652	188,000	25,000	68,500
	Warangal #	--	141,000	Closed	86,000
Tamil Nadu	Salem *	-76.35	246	1040	336
	Erode #	36.29	64,600	47,400	79,600
Andhra Pradesh	Duggirala *	-88.07	2,100	17,605	208,000
Maharashtra	Sangli	38.39	182,400	131,800	71,500
Total		159.53	578,346	222,845	513,936
Arrival * Qtl, # 65 kgs					

Units – Bags (1 bag = 75 kgs), * qtl.

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 78,918 MT from 2nd January till 03rd July compared to last year same period 95,193 MT, -17.10% down from last year.

Agriwatch Turmeric Production Estimate 2020-21

As per Agriwatch's 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 benchmark market during June average prices was Rs.5,476/-qtl, last year it was Rs.6394/-qtl. Currently buyers reported inactive in the spot market.

Turmeric Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,700/ quintal. We expect that prices may not fall much further from current levels, if will go down sowing area likely to decrease. **We expect next month prices to move in a range between Rs.5,300 – 6,000/-qtl.**

Spot Prices Monthly Change

Turmeric (Dry) Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Month Ago	Year Ago
				30-Jun-20	29-May-20	28-Jun-19
Telangana	Nizamabad Benchmark market	Nizam quality	5.56	5700	5400	6300
		Double polish finger	6.35	6700	6300	7300
		Gattah (unpolished)	-14.06	5500	6400	6000
		Gattah (double polished)	8.33	6500	6000	7000
	Warangal	Finger	--	5200	Closed	6200
		Round	--	4900	Closed	5800
Tamil Nadu	Erode	Finger	4.84	6500	6200	6600
		Gattah	5.36	5900	5600	6100
		Sellem	12.12	7400	6600	7600
	Coimbatore	Bulb	--	--	--	--
		Finger	--	--	--	--
	Salem	Bulb	--	--	--	--
Andhra Pradesh	Duggirala	Finger	--	--	--	7100
		Bulb	--	4925	--	5600
		Bilty	--	5368	--	6104
		Bilty	--	5368	--	6431
Maharashtra	Sangli	Rajpuri/Salem Finger	24.29	8700	7000	8000
		Rajpuri Medium	21.82	6700	5500	7000
		DesiKadappa	18.75	5700	4800	5700
	Basmat	Salem Powder	--	--	Closed	6000
		Mini Salem	--	--	Closed	6500
		Super Salem	--	--	Closed	7500
		Gattah Powder	--	--	Closed	6000
		Gattah Premium	--	--	Closed	6700
	Nanded	Turmeric Finger Polished	9.09	6000	5500	6600
		Turmeric Bulb Polished	5.88	5400	5100	6400
		Turmeric Mix	6.00	5300	5000	6000
Delhi	Delhi	Gattah	--	6800	Closed	7400
		Mini Salem	--	7500	Closed	8500
		Finger Single Polished	--	8200	Closed	7200
		Finger Double Polished	--	9000	Closed	8700

Turmeric Price Outlook (weekly Chart, Aug Contract)



Candlestick chart pattern reveals range bound movement in the market. RSI moving up in neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	5400	5500	5716	5900	5950
Monthly Trade Call		Call	Entry	T1	T2	SL
	Aug	Sell	Below 5720	5600	5500	5850

CORIANDER SEED

Spot Market Recap

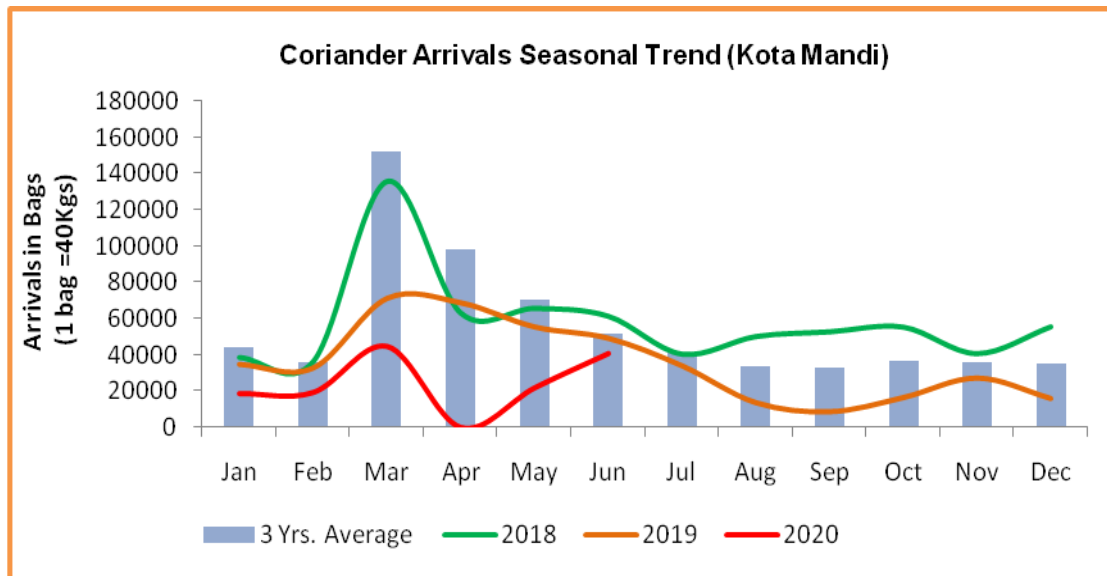
- Firm sentiment witnessed in Coriander spot market during the last month.
- Increasing supply reported as farmers were releasing their produce in the spot market. Coriander harvesting Scenario - Madhya Pradesh – Guna, Neemuch and Mandsaur regions harvesting completed, till date around 40 -45% traded; rest of the produce is in farmers hand. Rajasthan – Kota, Ramganj, Baran, Bhawani - Jhalawar harvesting completed, 30 -35% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 50-55% traded till now.
- 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.

Monthly Coriander Arrival Scenario

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Current Month	Last Month	Previous Year
			Jun.20	May.20	Jun.19
Rajasthan	Kota	86.36	41,000	22,000	49,100
	Ramganj	-21.25	189,000	240,000	63,000
	Baran	--	45,500	Closed	54,400
	Bhawani	--	30,700	Closed	9,450
Madhya Pradesh	Guna	-36.18	115,500	181,000	79,000
	Neemuch	--	11,800	Closed	17,800
Gujarat	Gondal	-19.56	81000	100700	27300
Total		-5.37	514,500	543,700	300,050

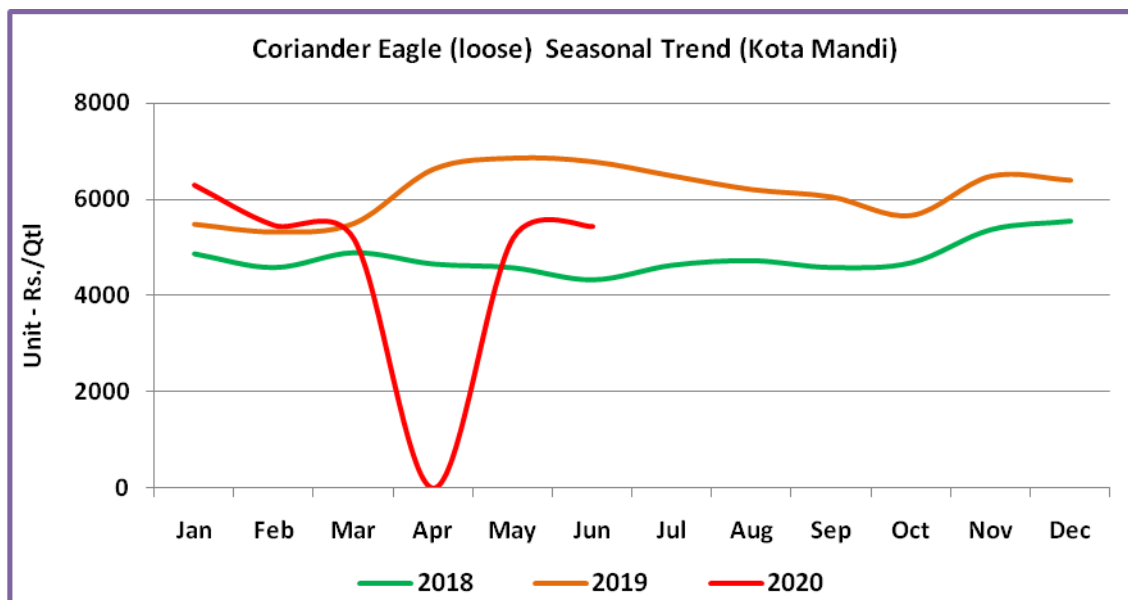
Units – Bags (1 bag = 40 kgs)

Coriander total arrivals current year reported up by 71.47% from corresponding period last year due to higher production. Farmers bringing their produce to the spot market.



During June at Kota spot market, higher arrivals reported from last month due to increased production current year, farmers were bringing their produce at lock down keeps on easing.

At Kota mandi, current year Coriander total supply from 2nd March to 30th Jun 4,316 MT as compared to last year 7,952 MT, down by 45.72% as most of the time mandi closed due to lockdown. In Kota during last season, from 12th March 2019 Coriander crop supply reported around 14,676 MT to 29th February 2020, compared to same period previous year it was 26,116 MT, down by 43.80%.



Current year coriander prices reported down due to higher production. During June monthly average price reported Rs.5,442/-qtl, previous month it was Rs.5,200/-qtl, last year June it was Rs.6,774/-qtl, down by 19.66%.

Agriwatch Coriander Price Outlook

Coriander Badami prices are expected to trade in a range of Rs.5,200 – Rs.6,000/- and Eagle variety is expected to increase to Rs.5,400 – Rs.6,200/-qtl.

Spot Prices Monthly Change

Coriander Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today 30-Jun-20	Week Ago 28-May-20	Month Ago 29-Jun-19
Rajasthan	Kota Benchmark market	Eagle	9.62	5700	5200	6600
		Eagle(Split)	8.93	6100	5600	6600
		Badami	14.58	5500	4800	6300
		Badami(Split)	5.56	5700	5400	6300
	Ramganj	Eagle	9.43	5800	5300	6950
		Eagle(Split)	9.43	5800	5300	6950
		Badami	10.00	5500	5000	6650
		Badami(Split)	10.00	5500	5000	6650
		Scooter	7.46	7200	6700	7850
	Baran	Eagle	--	5400	--	6500
		Badami	--	5200	--	6300
	Bhawani	Eagle	--	5700	--	6300
		Badami	--	5500	--	6100
		Scooter	--	5900	--	6500
		Double Paroot	--	--	--	--
Madhya Pradesh	Guna	Badami	15.56	5200	4500	6200
		Eagle	18.75	5700	4800	6500
		Scooter	12.73	6200	5500	7000
	Neemuch	Badami	--	5400	Closed	6200
		Eagle	--	5700	Closed	6600
		Scooter	--	6200	Closed	6900
Gujarat	Gondal	Badami	5.00	5250	5000	6500
		Eagle	9.52	5750	5250	7000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	--	6000	Closed	--
		Eagle	--	6500	Closed	--
		Scooter	--	7500	Closed	--

Coriander Price Outlook (weekly Chart, Aug Contract)



Candlesticks chart pattern reveals bullish sentiment in the market. RSI moving up in neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	5900	6000	6250	6550	6600
Monthly Trade Call		Call	Entry	T1	T2	SL
	Aug	Buy	Above 6200	6400	6500	6000

JEERA (CUMIN SEED)

Spot Market Recap

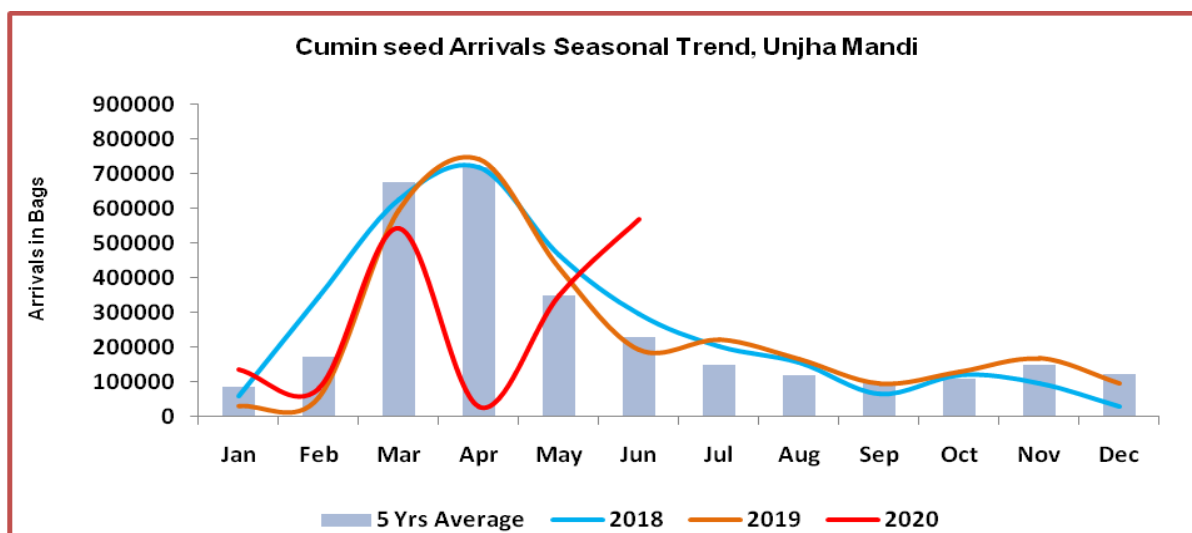
- Firm sentiment witnessed in Jeera spot market during last month.
- Buyers reported active in the spot market from lower prices levels.
- As of now at Unjha mandi around 25 to 26 lakh bags new crop traded. New crop supply from Rajasthan region also coming to Unjha mandi, however quality reported lower (slightly black colour) due to rainfall during harvesting season.
- Jeera new crop supply continued at Unjha benchmark market also new crop supply reported at around 17,000 – 20,000 bags.
- We expect Jeera NCDEX quality prices to trade in a range between Rs.14,000 – 14,800/-qtl in coming days.

Monthly Jeera Arrival Scenario:

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Current Month	Last Month	Previous Year
			Jun.20	May.20	Jun.19
Gujarat	Unjha	62.46	567,000	349,000	192,000
	Rajkot *	4.46	17061	16333	6670
	Patan*	-30.56	5688	8191	1394
	Dhrol *	-39.90	967	1609	230
	Gondal	-10.47	26500	29600	14450
Rajasthan	Jodhpur	528.32	71000	11300	31900
	Merta City	605.63	100200	14200	17850
	Nagaur	532.75	89850	14200	22950
	Anandpur Kalu	153.25	7800	3080	290
Total		98.00	886,066	447,513	287,734
Arrival * Qtl					

Units – Bags (1 bag = 55 kgs)

Jeera Arrivals Scenario

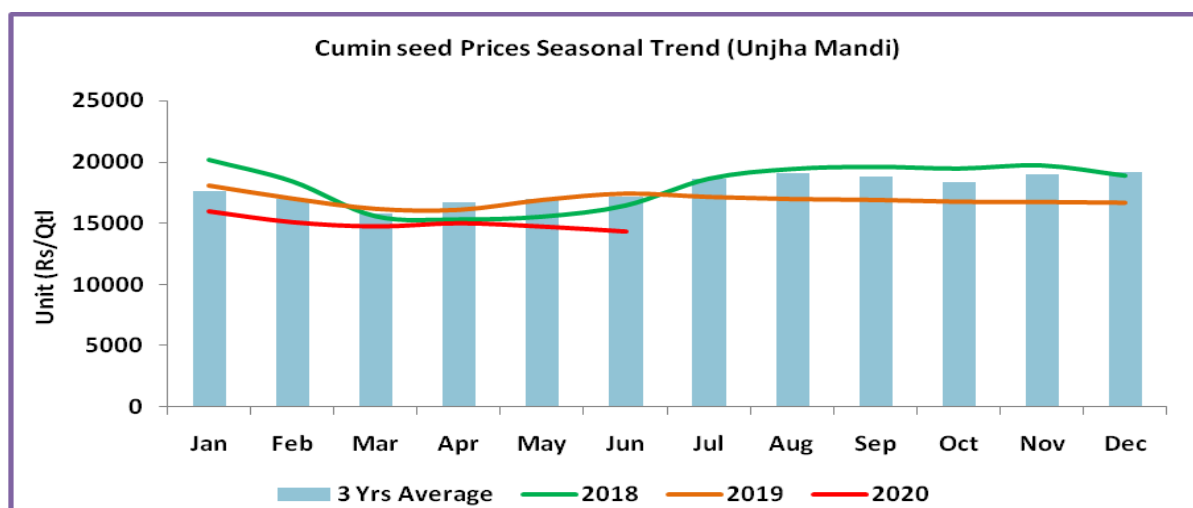


The above chart shows, Jeera supply in Unjha benchmark market.

Current year total Jeera supply from 1st January 2020 to 30th June reported 93,720 mt as compared to last year same period 112,338 mt, down by 16.57% due to lockdown Jeera Unjha mandi reported closed from 23rd March to 30th April.

Last year total Jeera supply from 1st January 2019 to 31st December 2019, reported 160,282 mt as compared to same period last 174,559 mt, down by 8.18%.

Jeera Price Scenario



In June 2020, Jeera monthly average prices reported at Rs.14,319/-qtl reported down from May month, Rs.14,723/-qtl due to higher production current year. Last year during June prices reported Rs.17,439/-qtl in spite of higher production Jeera prices moving at higher levels due to good export demand. We expect Jeera NCDEX quality prices (monthly average) likely to trade range bound to weak in coming days.

Agriwatch Jeera Production Estimate 2020-21 (Final)

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).

Spot Prices Monthly Change

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Jun-20	30-May-20	28-Jun-19
Gujarat	Unjha Benchmark market	Local	1.55	13100	12900	15300
		NCDEX Quality	0.70	14400	14300	17000
		Poojari type /Machine Cut	0.68	14900	14800	18000
	Mundra Port (FOR)	1% Singapore	--	13700	Closed	17000
		2% Singapore	--	13450	Closed	16750
		1 % European	--	14200	Closed	17500
		2% European	--	13950	Closed	17250
	Rajkot	Local	0.12	12700	12685	16205
	Patan	Local	1.02	12430	12305	15125
	Dhrol	Local	--	12575	0	15100
Rajasthan	Gondal	Local	1.96	13000	12750	16000
	Jodhpur	Local	7.69	14000	13000	16000
	Merta City	Local	-8.00	13800	15000	16500
	Nagaur	Local	3.70	14000	13500	16200
	Anandpur Kalu	Local	Unch	14000	14000	16500
Delhi	New Delhi	Ganesh	--	14800	Closed	17800
		Poojari type / Machine Cut	--	16000	Closed	18800

Cumin Seed FoR Prices (Rs/Qtl)

Market	Variety	Current Month (30-Jun-20)	Last Month (30-May-20)	% Change Over Previous month
Mundra Port (Guj.)	1% Singapore	13700	Closed	-
	2% Singapore	13450	Closed	-
	1 % European	14200	Closed	-
	2% European	13950	Closed	-

Jeera (Cumin Seed) Technical Analysis (weekly Chart, Aug Contract)


Candlesticks chart pattern indicates range bound movement in the market. RSI moving up in neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	13500	13600	13890	14150	14200
Monthly Trade Call		Call	Entry	T1	T2	SL
	Aug	Buy	Above 13800	14050	14100	13600

BLACK PEPPER
Spot Market Recap

- Firm sentiment witnessed in pepper spot market during June.
- However, Indian pepper prices reported correction in July first week due to higher imported pepper available in the spot market.
- During May 2020, imported pepper quantity reported higher at around 2031 MT, which is higher by 52%. Pepper import from Sri Lanka was 514 MT during May compared to previous month 34 MT. Due to this reason, Indian pepper demand reported lower at current prices level.
- Currently due to virus fear demand is very low, so as the lock down keeps on easing in some parts of the country, domestic demand is likely to pick up. However, 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.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.

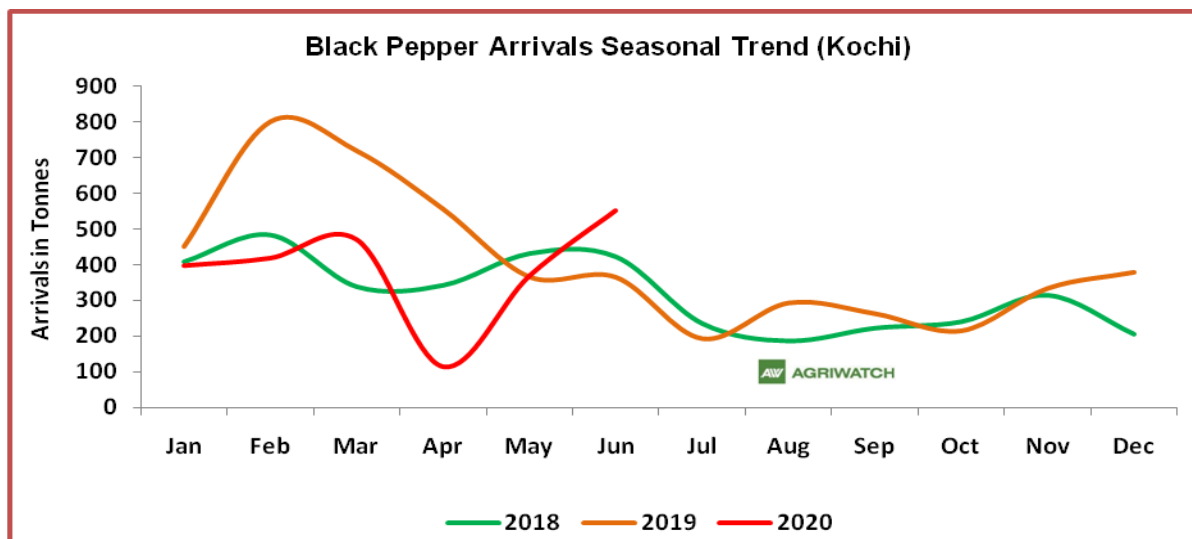
Monthly Black Pepper Arrival Scenario

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Current Month	Last Month	Previous Year
			Jun.20	May.20	Jun.19
Kerala	Kochi	49.46	553	370	365
Total		49.46	553	370	365

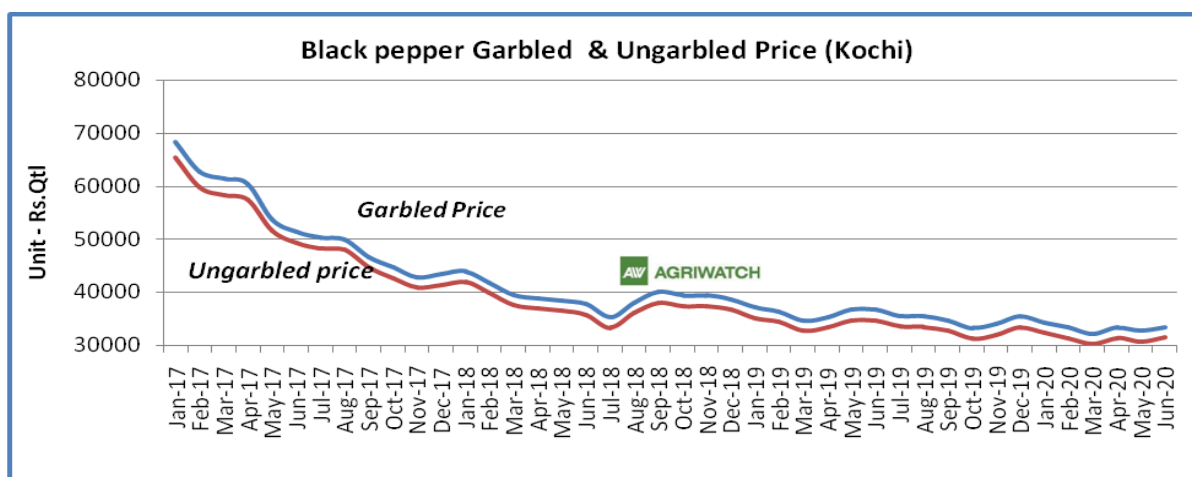
Unit – Ton

Current year total Black pepper supply from 1st January 2020 to 30th May reported 2,330 mt as compared to last year same period 3,258 mt, down by 28.48%.

Last year, pepper supply reported from January to 30th December around 4,935 mt as compared to last year same period 3,814 mt, up by 29.39%.



Pepper supply reported up in Kochi spot market in June compared to previous month as new crop supply continued to the market and planters were releasing their produce at the spot market as they were fearful of prices correction due to higher imported pepper available in the spot market.



During June 2020 at Kochi spot market pepper monthly average prices Rs.33,396/-qtl (Garbled) and Rs.31,396/-qtl (Ungarbled) reported, up by Garbled 1.97% and Ungarbled 2.10% from previous month as buyers reported inactive during May month.

International Scenario

Vietnam prices of raw materials purchased in the Central Highlands and the South continued to be stable compared to the previous session. In particular, the provinces of Dak Lak and Dak Nong stood still at 49,500 VND / kg. In Gia Lai, the price is 48,000 VND / kg. In Ba Ria - Vung Tau province, pepper price today was 51,000 VND / kg, the highest price in the whole region. In Dong Nai province, pepper price today is at VND 48,000 / kg, this is the locality with the lowest price in the whole region, Binh Phuoc calmly with the price of VN D 49,500 / kg. Today's average price is now up to 49,000 VND / kg.

According to the Vietnam Pepper Association, Vietnam's pepper production in 2020 will decrease by about 15% compared to 2019, to 240,000 tons. It is forecasted that in the year 2021, the pepper output will continue to decrease as farmers were not taking care of their and affecting productivity.

According to estimates of the Import-Export Department (Ministry of Industry and Trade), pepper export in June reached 25 thousand tons, valued at US \$ 56 million, down 17.6% in volume and 8% in value compared to May, compared to June 2019, down 18.5% in volume and 25.5% in value. Generally for the first 6 months of 2020, export of pepper reached 172 thousand tons, worth US \$ 365

million, down 2.9% in volume and 19% in value over the same period in 2019. The average export price of pepper in June reached US \$ 2,240 / ton, up 11.6% compared to May, but down 8.6% compared to June 2019.

According to the Vietnam Pepper Association, Vietnam's pepper production in 2020 will decrease by about 15% compared to 2019, to 240,000 tons. It is forecasted that in the year 2021, the pepper output will continue to decrease as farmers were not taking care of their and affecting productivity.

According to preliminary calculations of the International Pepper Commission (IPC), world pepper production in 2019 decreased for the first time in several years in a row, mainly due to adverse weather in Vietnam. Specifically, global pepper production is 74,000 tons lower than in 2018. However, the world supply of pepper is still more than 60,000 - 70,000 tons more than demand.

Spot Prices Monthly Change

Black Pepper Spot Market Prices: (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Jun-20	28-May-20	28-Jun-19
Kerala	Kochi Benchmark market	Ungarbled	0.65	30900	30700	34000
		Garbled	0.61	32900	32700	36000
Karnataka	Chikkamagaluru	Ungarbled	--	30900	--	32500
Delhi	New Delhi	Unpolished	--	35000	Closed	36500
		Number 11.5	--	40000	Closed	--

Black Pepper FOB Prices (USD/MT)						
Date (W-o-W)	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
02/06/2020	2000	4392	2328	3685	2540	2620
10/06/2020	2000	4439	2620	3685	2540	2620
18/06/2020	2000	4399	2661	3350	2490	2570
26/06/2020	2500	4412	2731	3420	2280	2361
06/07/2020	2500	4338	2831	3420	2380	2461

Black Spot Price Outlook (Kochi, Garbled)



Candlestick chart formation indicates prices downward correction from higher levels in the market. Currently black pepper (Garbled) prices are moving at Rs.32,900/-qtl. **We expect prices to move in a range between Rs.31,500 – 33,500/-qtl. for next month.**

CARDAMOM

Spot Market Recap

- Weak sentiment witnessed in Cardamom spot market as buyers reported inactive in the spot market.
- New crop supply likely to enter from August. For new season Agriwatch expected higher production.
- Agriwatch estimate, current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavorable weather, last year (2018 -19) it was around 24,000 – 26,000 MT.

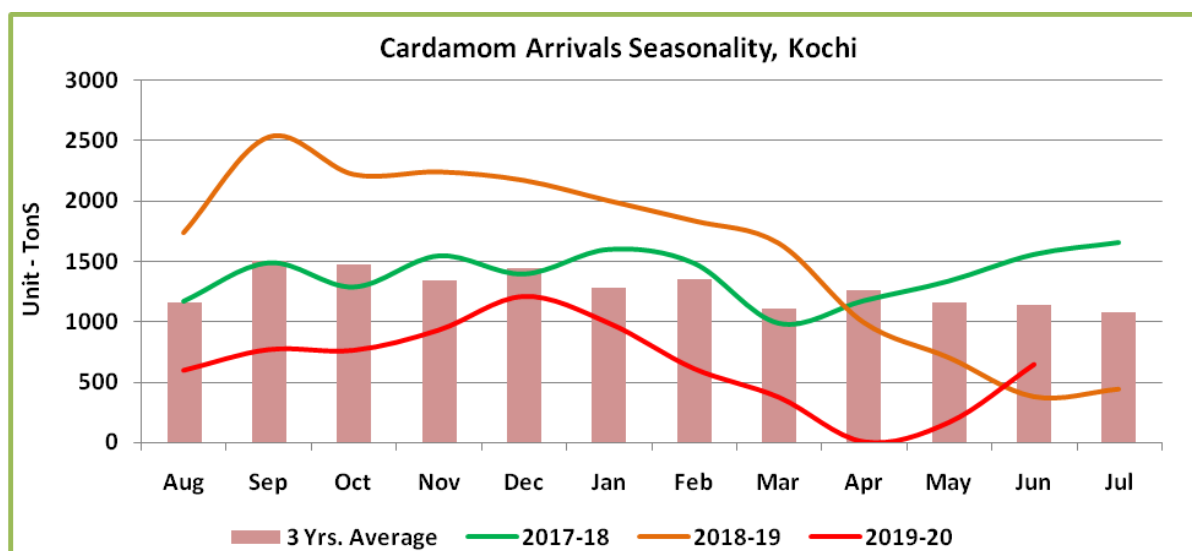
Monthly Cardamom Arrival Scenario:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Current Month	Last Month	Previous Year
			Jun.20	May.20	Jun.19
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	3866.56	643,336	16,219	377,335
Total		3866.56	643,336	16,219	377,335

Unit – Kgs

In this current season, which officially began on August 1 up to 06th July 2020 arrivals reported were 6,941 tons and sales 6,546 tons. Lower production expectations during current marketing year will support prices from lower levels.

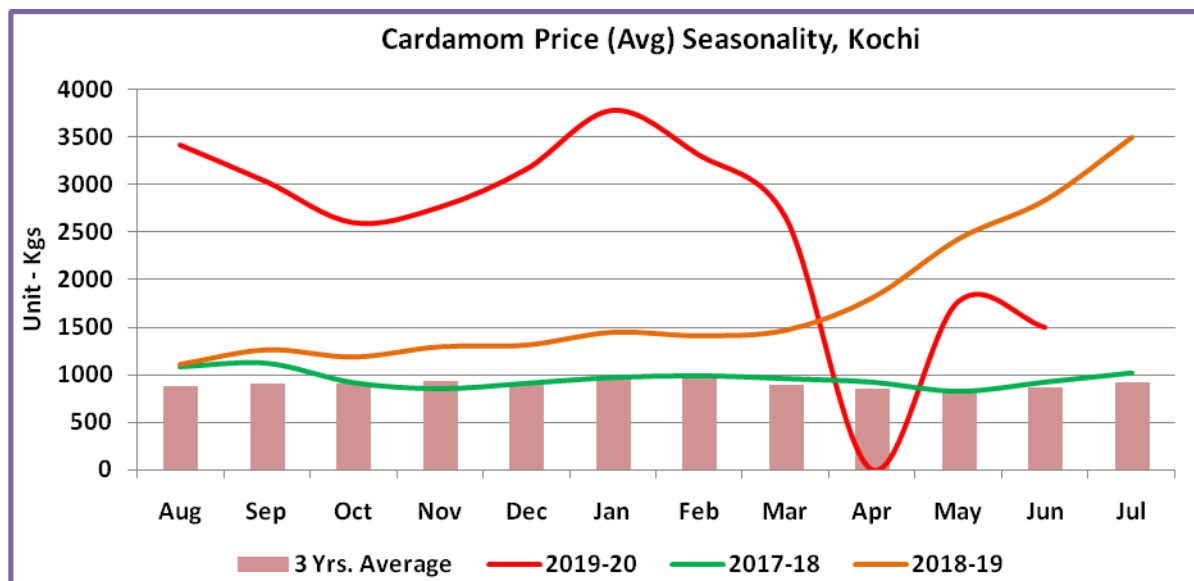
Last season total arrivals reported from 1st August 2018 to 31st July 2019 arrivals reported 19,100 tons and sales 18,639 tons.



During current marketing year Cardamom supply reported down due to lower production. Cardamom supply during June reported 643 tonnes higher by previous month 273 tonnes (as April and May whole month closed due to lockdown).

In 2018-19 marketing year, arrivals reported down from April due to crop damaged in Kerala growing regions and stockists were holding back their stocks.

During 2019-20 marketing year which was started from August 2019 to till June 2020 total Cardamom supply reported 7,031 MT as compared to last year same period 18,450 MT, down by 61.89% due to lower production amid lockdown situation.



Current marketing year starts from 1st August and June monthly average prices reported Rs.1,496/-kgs as compared to same period last year Rs.2,841/-kgs, down by 47.34% as buyers reported inactive due to corona virus fear.

All India Cardamom monthly average prices for next month likely to move in a range between Rs.1,500– 1,700/-kgs.

Prices Monthly Change

Cardamom Spot Market Prices: (Rs/Kg)

State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Jun-20	28-May-20	29-Jun-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-11.54	2132	2410	3414
		Avg. Price	-12.22	1554	1770	3110
Delhi	New Delhi	Medium	--	1700	Closed	2900
		6.5 (Bold)	--	1800	Closed	2950
		7 (Bold)	--	2100	closed	3300
		7.5 (Bold)	--	2400	Closed	3400
		8 (Bold)	--	2900	Closed	3550
Large Cardamom Spot Market Prices: (Rs/Kg)						
Sikkim	Singtam	Badadana	--	NA	423	NA
	Singtam	Chotadana	--	NA	373	NA
	Gangtok	Badadana	--	NA	425	NA
	Gangtok	Chotadana	--	NA	375	NA
West Bengal	Siliguri	Badadana	--	NA	525	NA
	Siliguri	Chotadana	--	NA	395	NA

Cardamom Technical Analysis (weekly Chart, Aug Contract)


Candlestick chart pattern reveals bullish sentiment in the market. **RSI moving down in overbought zone indicates prices may correct in the market.** Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	1250	1300	1369.9	1550	1600
Monthly Trade Call		Call	Entry	T1	T2	SL
	Aug	Buy	Above 1370	1450	1500	1300

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