

## Chilli



### Crop & Market Scenario

- Chilli markets remain closed due to Covid-19 related lockdown and are expected to open back up by 2nd week of June
- Harvest is almost over across origins. Maximum of 10 -15% is left in the field due to delayed harvesting.
- Quality material availability is likely to be less vs normal years mainly due to harvest delays and labor shortages.
- The majority of the crop has been shifted to cold storages by farmers. Traders and exporters are trying to cover immediate requirements from the field and cold storage stock.
- Downtrend was seen for the last couple of days due to the sluggish demand.
- Cold storage stock in Guntur has increased due to market closure. Approx. 240 K MT.
- Demand from both domestic & export markets (especially Asian markets) remains subdued, which may have an impact on prices in the long run.

### Factors to Watch

- Domestic & Export demand
- Quality stock availability in cold storage
- Cash flow in the markets
- Crop sowings in China and Madhya Pradesh, India

### Near Term View

- Prices are likely to be steady to firm

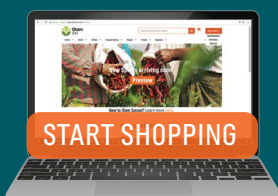
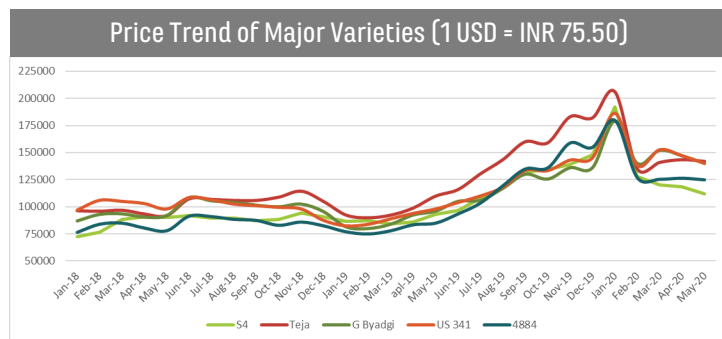
### Major Varieties Price Trend - Guntur Market

Variety	Best Quality Avg. Price (Rs/Kg)		% (+/-)
	31st Mar 20	10th Mar 20	
S4	112	110	-6%
Teja	135	137	-2%
US 341	145	140	-3%
Indam	140	138	-3%
BSS 355	145	140	1%



Stock movement to cold stores

Last pick quality at field



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# Turmeric

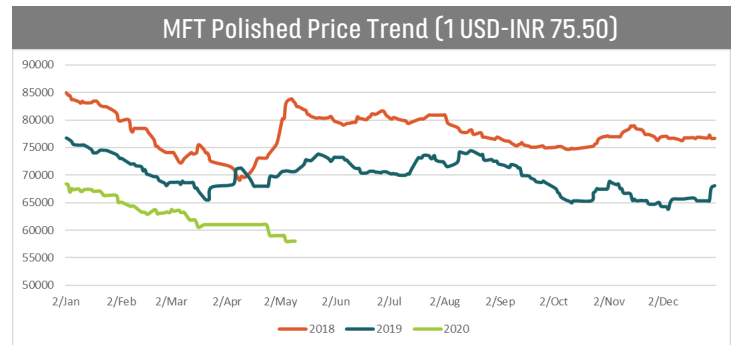


## Crop & Market Scenario:

- Harvest activities, which were delayed due to lockdown measures, are now almost over across origins. Major markets started trade activities in a controlled way with strict restrictions. The Nizamabad market has yet to open; however, farmers are selling their stock directly from the field and outside APMC's channel. The Sangli market started trading through the e-NAM platform. Labor shortage is one of the biggest constraints now across origins, with increased labor and transportation cost.
- Arrivals started picking up against sluggish domestic demand due to national lockdown.
- Processors and traders are only covering urgent near term requirements. Stockist purchasing is likely to increase with any further dips in price levels during May- June.

## Near Term View

- Expected to be rangebound to slightly bearish for low curcumin and firm for high curcumin varieties for the near term. Better to cover for near term exposure at current levels or on any further dips in price.
- Prices have already corrected down ~5-7 % across origins in the last couple of days. The AP Government has started support price purchases in limited volumes.



# Cumin



## Crop & Market Scenario:

- Harvest is complete across origins and production is up vs last year.
- Major market yards were closed from the last week of March due to lockdown measures.
- Prices moved up by 4-5% during the lockdown period due to supply-side constraints.
- Direct procurement from farmers has been allowed by Govt and traders/processors have started procuring from farmers directly but in smaller quantities.
- Capacity utilization of pre-processing activities at growing regions is down due to a shortage of labor, decreased material availability and a slowdown in demand.

# Coriander



## Crop & Market Scenario:

- Carry in stocks are lower vs last year, while production is up vs last year. The overall supply is marginally down vs last year.
- Major market yards were closed from the last week of March due to lockdown measures implemented by Govt of India.
- Prices increased by 5-6% during the lockdown due to supply-side constraints.
- Some of the markets opened during April for a few days, but are temporarily closed again in protest to the additional 2% tax imposed by one state government.

