

RED CHILLI

Fundamentals:

- Continue steady sentiment witnessed in Chilli spot market on Thursday.
- Prospect of higher production current year put cap on prices at higher levels.
- In **Andhra Pradesh**, Chilli sown area is 85112 hectares as on 14-09-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 88304 hectares.
- In Madhya Pradesh, current year Red Chilli standing crop quality reported well.

Red Chilli Spot Market Prices: (Rs/Qtl)				
Centre	Grade	22-Sep-16	21-Sep-16	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	11300	11300	Unch
	LCA 334	11500	11500	Unch
	Teja	13000	13000	Unch
	No. 273	12700	12700	Unch
	No. 5	13500	13500	Unch
	Fatki	9000	9000	Unch
	Byadgi	14500	14500	Unch
	US 341	13000	13000	Unch
	Denvor Delux	12600	12600	Unch
Warangal (Telangana)	Teja	12500	12500	Unch
	Wonder Hot	12500	12500	Unch
	341	13000	13000	Unch
	Denvor Delux	12500	12500	Unch
	Paprika	NA	NA	-
Bedia(M.P.)	Fatki	8500	8500	Unch
	No. 12	16000	16000	Unch
	Indu 2070	16000	16000	Unch
	MICO (Teja)	13000	13000	Unch
	Jhankar	NA	NA	-
New Delhi	Ganesh	NA	NA	-
	Teja(Khamam)	14700	14700	Unch
	M.P. Maco Teja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	13700	13700	Unch
	Fatki	10200	10200	Unch
	Packing	13700	13700	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Centre	Parameter	22-Sep-16	21-Sep-16	Change
Guntur (A.P.)	Arrivals	70000	80000	-10000
	Off-take	35000	50000	-15000
Warangal (Telangana)	Arrivals	5000	5000	Unch

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Jun-16	July-16	Aug-16
Aug-16	--	--	--	--	--	Basis	--	--	--
Sep - 16	--	--	--	--	--	Aug-16	--	--	--
Oct - 16	--	--	--	--	--	Sep - 16	--	--	--

NB: Spread was done by taking Spot prices at Guntur for Teja qualities. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
Aug-16	--	--	--	--		21.9.16	21.9.16	21.9.16	19.9.16
Sep - 16	--	--	--	--					
Oct - 16	--	--	--	--					
						Guntur	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Mixed sentiment witnessed in Turmeric market on Thursday. Lower supply reported today.
- Increasing production expectations (Agriwatch) in 2016-17 put cap on Turmeric prices. As per Agriwatch production estimate, Turmeric production likely to higher by around 7.5% during current year.
- In **Telangana** State, Turmeric sowing reported week ending 14-09-2016, around 45633 hectares as compared to last year same period 40830 hectares, normal in season 48083 hectares.
- In Telangana, Turmeric crop is in vegetative stage.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Sep-16	21-Sep-16	Change
Nizamabad(A.P.) Benchmark market	Nizam quality	7800	7900	-100
	Double polish finger	8500	8500	Unch
	Gattah (unpolished)	7200	7300	-100
	Gattah (double polished)	8200	8200	Unch
Duggirala(A.P.)	Bulb	6350	7751	-1401
	Finger	6350	7751	-1401
Erode(T.N.)	Finger	8500	8400	100
	Gattah	8000	7900	100
	Sellem	8900	8800	100
Salem(T.N.)	Bulb	NR	7950	-
	Finger	NR	8860	-
Sangli(Mah.)	Rajpuri/Selam Finger	7500	7500	Unch
	Rajpuri Medium	6700	6700	Unch
	Desi Kadappa	7100	7100	Unch
Warangal(Telangana)	Finger	8450	8450	Unch
	Round	8450	8450	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	22-Sep-16	21-Sep-16	Change
Nizamabad(A.P.)	Arrival	500	800	-300
	Off-take	500	800	-300
Duggirala(A.P.)	Arrival*	NA	463	-
Salem(T.N.)	Arrival*	NR	1	-
Erode(T.N.)	Arrival	1500	1000	500
	Off-take	1500	1000	500
Sangli(Mah.)	Arrival	NA	1000	-
Warangal(Telangana)	Arrival	250	250	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Oct- 16	+32.00	6826	6900	6792	6856
Nov- 16	+12.00	6990	7000	6890	6958
Dec- 16	+52.00	6998	7050	7000	7050

Contract	Volume	Change	OI	Change
Oct- 16	3,930	-3,100	15,110	-270
Nov- 16	740	-1,085	6,625	140
Dec- 16	35	-190	405	0

Spread	Oct-16	Nov-16	Dec-16
Basis	944		
Oct- 16		102	
Nov- 16			92

NB: Spread was done by taking Spot prices at Nizam for Nizam grade, Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 21.9.16	In-Process 21.9.16	Total 21.9.16	FED 19.9.16
Sangli	4308	0	4308	4383
Erode	568	0	568	578
Nizamabad	20	0	20	20
Warangal	--	--	--	--

(Quantity in MT)

BLACKPEPPER

Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Thursday.
- At higher prices buyers reported unresponsive in the spot market.
- We expect lower stocks available and expectations of lower production compared to last year likely to support prices in coming days.
- Export prices were at \$11,075 a tonne c&f for Europe and \$11,325 for the US.

Black Pepper Spot Market Prices: (Rs/Qtl)				
Centre	Grade	22-Sep-16	21-Sep-16	Change
Kochi(Ker.) Benchmark market	Ungarbled	68800	68900	-100
	Garbled	71800	71900	-100
Chikmagalur(Kar.)	Ungarbled	67000	67000	Unch
New Delhi	Unpolished	73000	73000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tonnes				
Centre	Parameter	22-Sep-16	21-Sep-16	Change
Kochi(Ker.)	Arrivals	3	7	-4
	Off-take	3	7	-4

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
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Contract	Volume	Change	OI	Change
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--

Spread	Nov-14	Dec-14	Jan-15
--	--	--	--
--	--	--	--
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NB: Spread was done by taking Spot prices at Kochi for Ungarbled grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 21.9.16	In-Process 21.9.16	Total 21.9.16	FED 19.9.16
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mixed sentiment witnessed in Jeera market on Thursday. Jeera supply reported up in the spot market.
- Mostly exporters reported unresponsive at higher price level.
- As per market information, lower quality stocks reported in exchange platform likely to release in coming days pressurizes the prices at higher levels.
- Good rainfall in Jeera growing regions also pressurizes the prices in the spot market.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Sep-16	21-Sep-16	Change
Unjha (Guj.) Benchmark market	Local	16800	17000	-200
	NCDEX Quality	18000	18100	-100
	Poojari type /Machine Cut	18700	18800	-100
Rajkot (Guj.)	Local	16750	16750	Unch
Patan (Guj.)	Local	NA	15590	-
Dhrol (Guj.)	Local	15500	16225	-725
Gondal (Guj.)	Local	16625	17000	-375
Jodhpur (Raj.)	Local	17000	16500	500
Merta City (Nagaur)(Raj.)	Local	17000	16700	300
Nagaur (Raj.)	Local	17000	16800	200
Anandpur Kalu(Raj.)	Local	17000	17000	Unch
New Delhi	Ganesh	18000	18200	-200
	Poojari type / Machine Cut	19800	20000	-200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	22-Sep-16	21-Sep-16	Change
Unjha(Guj.)	Arrival	1200	500	700
	Off-take	1200	500	700
Rajkot(Guj.)	Arrival*	160	135	25
Patan(Guj.)	Arrival*	NA	10	-
Dhrol(Guj.)	Arrival*	11	16	-5
Gondal(Guj.)	Arrival	300	100	200
Jodhpur(Raj.)	Arrival	130	100	30
Merta City(Nagaur)(Raj.)	Arrival	250	500	-250
Nagaur(Raj.)	Arrival	250	400	-150
Anandpur Kalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Oct- 16	-30.00	17370.00	17465.00	17280.00	17325.00
Nov- 16	-100.00	17515.00	17640.00	17410.00	17415.00
Dec- 16	-90.00	17655.00	17760.00	17555.00	17565.00

Contract	Volume	Change	OI	Change
Oct- 16	5,532	-3,198	14,442	-183
Nov- 16	1,713	231	4,017	687
Dec- 16	150	-12	768	30

Spread	Oct-16	Nov-16	Dec-16
Basis	675		
Oct- 16		90	
Nov- 16			150

NB: Spread was done by taking Spot prices at Unjha for NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 21.9.16	In-Process 21.9.16	Total 21.9.16	FED 19.9.16
Jodhpur	184	0	184	184
Unjha	4084	6	4090	4207

(Quantity in MT)

CARDAMOM

Fundamentals:

- Steady to weak sentiment witnessed in Small Cardamom market on Thursday. However, large cardamom market reported steady to weak sentiment today.
- Lower supply reported today. New crop arrivals started coming to the market with small quantity. Sources revealed that, around 70 – 75% of total arrivals from new crop.
- Cardamom picking activity one month delay due to drought condition earlier. (April and May month)

Small Cardamom Spot Market Prices: (Rs/Kg)				
Auction Price		22-Sep-16	21-Sep-16	Change
Kumily, Kerala Benchmark market	Max price	1228	1272	-44
	Avg. Price	962	1004	-42
New Delhi	Medium	800	800	Unch
	6.5 (Bold)	850	850	Unch
	7 (Bold)	900	900	Unch
	7.5 (Bold)	1000	1000	Unch
	8 (Bold)	1250	1250	Unch
Arrival & Off-take in Kg				
Parameter	Centre	22-Sep-16	21-Sep-16	Change
Kumily	Arrivals	57805	65206	-7401
	Off-take	56572	63497	-6925
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-Sep-16	21-Sep-16	Change
Singtam, Sikkim	Bada dana	NA	950	-
Singtam	Chota dana	NA	870	-
Gangtok, Sikkim	Bada dana	NA	950	-
Gangtok	Chota dana	NA	875	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Oct- 16	-3.40	1140.00	1156.40	1129.80	1135.10
Nov- 16	-3.90	1170.00	1186.40	1160.00	1165.00
Dec- 16	-6.40	1196.00	1202.00	1190.00	1190.00

Spread	Oct-16	Nov-16	Dec-16
Basis	-173.10		
Oct- 16		29.90	
Nov- 16			25.00

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

Contract	Volume	Change	OI	Change
Oct- 16	362	-285	872	-9
Nov- 16	126	-39	513	4
Dec- 16	5	-21	57	0

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	21.9.16	21.9.16	21.9.16	19.9.16
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Mixed sentiment witnessed in Coriander spot market on Thursday.
- Lower demand reported in the domestic pressurizes the prices at higher levels.
- Lower supply reported today in the spot market.
- In Kota mandi from February to till 17th September new Coriander supply reported around 759300 bags (1 bag = 40 Kgs) as compared to last year 596800 bags.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	22-Sep-16	21-Sep-16	Change
Kota (Raj.) Benchmark market	Eagle	6800	6800	Unch
	Eagle(Split)	6800	6800	Unch
	Badami	6400	6400	Unch
	Badami(Split)	6400	6400	Unch
Guna (M.P.)	Badami	6000	5900	100
	Eagle	6200	6100	100
	Scooter	6500	6400	100
Neemuch (M.P.)	Badami	6000	5600	400
	Eagle	6300	5800	500
	Scooter	6800	6700	100
Ramganj (Raj.)	Eagle	5900	6000	-100
	Eagle(Split)	5900	6000	-100
	Badami	5800	5900	-100
	Badami(Split)	5800	5900	-100
	Scooter	6600	6700	-100
Baran (Raj.)	Eagle	5800	5800	Unch
	Badami	5600	5600	Unch
Bhawani (Raj.)	Eagle	6000	6000	Unch
	Badami	5800	5800	Unch
	Scooter	6200	6200	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6625	6875	-250
	Eagle	6600	7000	-400
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		22-Sep-16	21-Sep-16	Change
Kota (Raj.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Guna (M.P.)	Arrival	2500	5000	-2500
	Offtake	2500	5000	-2500
Neemuch (M.P.)	Arrival	1400	2000	-600
	Offtake	1400	2000	-600
Ramganj (Raj.)	Arrival	6000	6000	Unch
	Offtake	6000	6000	Unch
Baran (Raj.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Bhawani (Raj.)	Arrival	300	500	-200
	Offtake	300	500	-200
Gondal(Guj.)	Arrival	1000	800	200

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Oct- 16	-94	7530	7574	7460	7462
Nov- 16	-109	7387	7400	7335	7335
Dec- 16	0	7494	7494	7494	7494

Spread	Oct-16	Nov-16	Dec-16
Basis	-662		
Oct- 16		-127	
Nov- 16			159

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures

Contract	Volume	Change	OI	Change
Oct- 16	3,130	-420	13,770	-130
Nov- 16	160	-350	630	60
Dec- 16	0	0	10	10

NCDX- STOCK POSITION

Stocks	Demat 21.9.16	In-Process 21.9.16	Total 21.9.16	FED 19.9.16
Baran	30	0	30	30
Guna	60	100	160	40
Kota	2286	110	2396	2086
Ramganj	1546	0	1546	1546

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Sep-16	19-Sep-16	Change
Kerala	Kochi	NR	NR	-
	Kattapana	NR	NR	-
	Idukki	NR	NR	-
Madagascar		NR	NR	-
Zanzibar		NR	NR	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.9.2016	21.9.2016
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			47000	47000
	Sirsi	Uttara Kannada			62824	62602
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.9.2016	21.9.2016

Dry Chilies	Bangalore	Bangalore	Byadgi		16500	16500
			Guntur		12750	12750
			Local		--	--
	Karkala	Udupi	Mankattu	Average	14250	14250
			Byadgi		--	--
			Other		20000	20000
Turmeric	Gundlupet	Chamarajanagar	Local	Average	Modal Price (Rs/Quintal)	
					Date	
					22.9.2016	21.9.2016
	Bangalore	Bangalore	Turmeric Stick	Average	--	--
					10800	10800

-- refers to Not Available.

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