

### REDCHILLI

**Fundamentals:**

- Mixed sentiment continues in Red Chilli spot market on Thursday.
- Stockists were releasing their stocks at current price level.
- In **Andhra Pradesh**, Chilli sown area is 28643 hectares as on 14-12-2016, as against normal in season area of 24711 hectares. Last year area coverage for the same period was 19574 hectares.
- Current year higher production expectation put cap on Chilli prices at higher levels.

Red Chilli Spot Market Prices: (Rs/Qtl)				
Grade	Centre	22-Dec-16	21-Dec-16	Change
NCDEX Quality	Guntur(A.P.) Benchmark market	8500	8500	Unch
LCA 334		9000	9000	Unch
Teja		12500	12500	Unch
No. 273		9000	9000	Unch
No. 5		10000	10000	Unch
Fatki		6000	6000	Unch
Byadgi		10500	10500	Unch
US 341		9500	9500	Unch
DenvorDelux		9500	9500	Unch
Teja		Warangal(Telangana)	12500	12400
Wonder Hot	12300		12200	100
341	12300		12200	100
DenvorDelux	11900		11800	100
Paprika	NA		NA	-
Fatki	6300		6200	100
No. 12	Bedia(M.P.)	11500	11500	Unch
Indu 2070		12300	21300	-9000
MICO (Teja)		12500	12500	Unch
Jhankar		NA	NA	-
Ganesh		NA	NA	-
Teja(Khamam)	New Delhi	14600	14600	Unch
M.P. MacoTeja		NA	NA	-
Pala 12		NA	NA	-
LCA 334		13100	13100	Unch
Fatki		6600	6600	Unch
Packing		13100	13100	Unch
Dabbi	Haveri (Karnataka)	19500	19500	Unch
Thumps-UP Best		17500	17500	Unch
Thumps-UP- II		14200	14200	Unch
Thumps-UP Medium-I		NA	NA	-
Thumps-UP Medium-II		8500	8500	Unch
Janata		5000	5000	Unch
Ralies		9200	9200	Unch
Teja		8800	8800	Unch
Rayachur		NA	NA	-
Duplicate Byadgi		9200	9200	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Parameter	Centre	22-Dec-16	21-Dec-16	Change
Arrivals	Guntur(A.P.)	40000	50000	-10000
Off-take		30000	40000	-10000
Arrivals	Warangal(Telangana)	3000	3000	Unch
Arrivals	Haveri (Karnataka)	NA	NA	-

## NCDEX-FUTURES MARKET

Contract	+/--\$	Open	High	Low	Close
Aug-16	--	--	--	--	--
Sep - 16	--	--	--	--	--
Oct- 16	--	--	--	--	--

Contract	Volume	Change	OI	Change
Aug-16	--	--	--	--
Sep - 16	--	--	--	--
Oct- 16	--	--	--	--

Spread	Jun-16	July-16	Aug-16
Basis	--	--	--
Aug-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

Stocks	Demat 21.12.16	In-Process 21.12.16	Total 21.12.16	FED 19.12.16
Guntur	--	--	--	--

(Quantitv in MT)

## TURMERIC

**Fundamentals:**

- Steady to weak sentiment witnessed in Turmeric market on Thursday. Normal export demand reported in the spot market.
- Standing crop quality reported well in growing regions like Maharashtra and Karnataka state.
- Turmeric supply in the spot market reported normal due to lower spot prices.
- Expectations of increasing production (Agriwatch) in 2016-17 may put cap on Turmeric prices at higher levels in coming days.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Dec-16	21-Dec-16	Change
<b>Nizamabad (A.P.)</b> <b>Benchmark market</b>	Nizam quality	7900	7900	Unch
	Double polish finger	8700	8700	Unch
	Gattah (unpolished)	7400	7400	Unch
	Gattah (double polished)	8300	8300	Unch
<b>Duggirala(A.P.)</b>	Bulb	NR	7000	-
	Finger	NR	7000	-
<b>Erode(T.N.)</b>	Finger	8700	8700	Unch
	Gattah	8100	8100	Unch
	Sellem	9100	9100	Unch
<b>Salem(T.N.)</b>	Bulb	8900	8900	Unch
	Finger	9800	9600	200
<b>Sangli(Mah.)</b>	Rajpuri/Selam Finger	8100	8300	-200
	Rajpuri Medium	8100	8300	-200
	DesiKadappa	7100	7300	-200
<b>Warangal(Telangana)</b>	Finger	8600	8800	-200
	Round	8600	8800	-200
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	22-Dec-16	21-Dec-16	Change
<b>Nizamabad(A.P.)</b>	Arrival	1200	1200	Unch
	Off-take	1200	1200	Unch
<b>Duggirala(A.P.)</b>	Arrival*	NR	748	-
<b>Salem(T.N.)</b>	Arrival*	1	1	Unch
<b>Erode(T.N.)</b>	Arrival	1500	1500	Unch
	Off-take	1500	1500	Unch
<b>Sangli(Mah.)</b>	Arrival	3000	NA	-
<b>Warangal(Telangana)</b>	Arrival	100	200	-100
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr- 16	-30	6840	6868	6784	6828
May-16	-54	6800	6816	6780	6790
Jun-16	-26	6842	6860	6830	6860

Contract	Volume	Change	OI	Change
Apr- 16	1,545	-185	12,355	20
May-16	175	-140	610	50
Jun-16	50	-160	140	20

Spread	Apr-16	May-16	Jun-16
Basis	1072		
Apr- 16		-38	
May-16			70

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

**NCDEX- STOCK POSITION**

Stocks	Demat 21.12.16	In-Process 21.12.16	Total 21.12.16	FED 19.12.16
<b>Sangli</b>	225	0	225	281
<b>Erode</b>	--	--	--	--
<b>Nizamabad</b>	--	--	--	--
<b>Warangal</b>	--	--	--	--

(Quantity in MT)

## BLACKPEPPER

**Fundamentals:**

- Steady to weak sentiment witnessed in pepper spot market on Thursday. New pepper coming to the market with small quantity.
- As per trade information, pepper stocks reported lower supported pepper prices. Stockists were also holding back their stocks on expectations of higher prices further.
- As per *Agriwatch production estimate*, current year pepper production expected to be around 50,000 tonnes compared to last year bumper production of 65,000 tonnes.
- Export prices were at \$10,900 a tonne for Europe and \$11,150 for the US.

Black Pepper Spot Market Prices: (Rs/Qtl)				
Centre	Grade	22-Dec-16	21-Dec-16	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	66900	67200	<b>-300</b>
	Garbled	69900	70200	<b>-300</b>
Chikmagalur(Kar.)	Ungarbled	65500	65500	<b>Unch</b>
New Delhi	Unpolished	72500	72500	<b>Unch</b>
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tonnes				
Centre	Parameter	22-Dec-16	21-Dec-16	Change
Kochi(Ker.)	Arrivals	11	16	<b>-5</b>
	Off-take	11	16	<b>-5</b>

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
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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	In-Process	Total	FED
	21.12.16	21.12.16	21.12.16	19.12.16
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

### JEERA (CUMIN SEED)

**Fundamentals:**

- Continue mixed sentiment witnessed in Jeera market on Thursday. Lower supply reported today.
- As per Gujarat Govt. sowing data current year Jeera sowing completed around 256800 hectares as compared to last year same period 243000 hectares, as on 19-12-2016. Normal area in Gujarat reported 339000 hectares.
- In Kutch zone area reported 20400 hectares, in Saurashtra zone reported 116200 hectares and in North Gujarat zone reported 107900 hectares.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Dec-16	21-Dec-16	Change
<b>Unjha (Guj.)</b> <b>Benchmark market</b>	Local	16600	16500	100
	NCDEX Quality	17800	17700	100
	Poojari type /Machine Cut	18800	18700	100
Rajkot (Guj.)	Local	16700	16500	200
Patan (Guj.)	Local	NA	NA	--
Dhrol (Guj.)	Local	NA	NA	--
Gondal (Guj.)	Local	NR	NR	--
Jodhpur (Raj.)	Local	16300	17000	-700
Merta City (Nagaur)(Raj.)	Local	NA	NA	--
Nagaur (Raj.)	Local	NR	NR	--
AnandpurKalu(Raj.)	Local	16500	17000	-500
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	20400	20000	400
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	22-Dec-16	21-Dec-16	Change
Unjha(Guj.)	Arrival	500	2000	-1500
	Off-take	500	2000	-1500
Rajkot(Guj.)	Arrival*	100	50	50
Patan(Guj.)	Arrival*	NA	NA	--
Dhrol(Guj.)	Arrival*	NA	NA	--
Gondal(Guj.)	Arrival	NR	NR	--
Jodhpur(Raj.)	Arrival	70	80	-10
MertaCity(Nagaur)(Raj.)	Arrival	NA	NA	--
Nagaur(Raj.)	Arrival	NR	NR	--
AnandpurKalu(Raj.)	Arrival	NA	NA	--
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Jan- 16	-320.00	17170.00	17170.00	16885.00	16900.00
Mar- 16	-230.00	16090.00	16150.00	16000.00	16000.00
Apr- 16	-250.00	16100.00	16130.00	16010.00	16010.00

Contract	Volume	Change	OI	Change
Jan- 16	1,887	177	4,104	-84
Mar- 16	489	174	1,302	84
Apr- 16	102	21	222	21

Spread	Jan-16	Mar-16	Apr-16
Basis	900		
Jan- 16		-900	
Mar- 16			10

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

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	21.12.16	21.12.16	21.12.16	19.12.16
Jodhpur	6	0	6	6
Unjha	203	0	203	204

(Quantity in MT)

### CARDAMOM

#### Fundamentals:

- Mixed sentiment witnessed in Cardamom market on Thursday. Increasing supply reported today.
- Planters were holding back their stocks on expectations of higher prices in coming days.
- Exporters demand reported slowly in the spot market due to higher prices, but domestic buyers reported active.
- Lower production expectation may support Cardamom prices in coming days.
- As per Agriwatch estimate for 2016-17 Cardamom production likely to around 18,000 MT compared to last year 28,000 MT.

Small Cardamom Spot Market Prices: (Rs/Kg)				
Auction Price		22-Dec-16	21-Dec-16	Change
Vandanmettu, Kerala <b>Benchmark market</b>	Max price	1380	1326	54
	Avg. Price	1165	1171	-6
New Delhi	Medium	1100	1100	Unch
	6.5 (Bold)	1175	1175	Unch
	7 (Bold)	1250	1250	Unch
	7.5 (Bold)	1350	1350	Unch
	8 (Bold)	1475	1475	Unch
Arrival & Off-take in Kg				
Parameter	Centre	22-Dec-16	21-Dec-16	Change
Vandanmettu	Arrivals	79782	26196	53586
	Off-take	76104	25690	50415
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-Dec-16	21-Dec-16	Change
Singtam,Sikkim	Badadana	NA	NA	-
Singtam	Chotadana	NA	NA	-
Gangtok,Sikkim	Badadana	NA	NA	-
Gangtok	Chotadana	NA	NA	-
Siliguri, West Bengal	Badadana	NA	NA	-
Siliguri	Chotadana	NA	NA	-

#### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan- 16	-0.20	1345.00	1361.00	1343.20	1354.00
Feb- 16	-2.60	1385.90	1394.90	1378.00	1382.00
Mar- 16	+4.00	1395.00	1395.00	1395.00	1395.00

Spread	Jan-16	Feb-16	Mar- 16
Basis	-189.00		
Jan- 16		28.00	
Feb- 16			13.00

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

Contract	Volume	Change	OI	Change
Jan- 16	248	12	806	10
Feb- 16	58	22	230	24
Mar- 16	1	-3	19	1

#### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	21.12.16	21.12.16	21.12.16	19.12.16
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

**CORIANDER SEED****Fundamentals:**

- Steady to weak sentiment witnessed in Coriander market on Thursday.
- In Madhya Pradesh and Rajasthan, Coriander standing crop reported well till now. Sources revealed that, current year area may go down by 20 - 25% as area shifted to other crop like Garlic and Kalonji seed.*
- In Rajasthan, area may down by 30 - 35% as area shifted to Chana, Kalonji seed and Garlic due to better prices.*
- In Gujarat state, as on 13-12-2016, Coriander sowing completed 100800 hectares as compared to last year 59100 hectares, normal area reported 90400 hectares.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	22-Dec-16	21-Dec-16	Change
Kota (Raj.) Benchmark market	Eagle	6500	6600	-100
	Eagle(Split)	6500	6600	-100
	Badami	6200	6300	-100
	Badami(Split)	6200	6300	-100
Guna (M.P.)	Badami	5900	6000	-100
	Eagle	6200	6300	-100
	Scooter	6400	6600	-200
Neemuch (M.P.)	Badami	6300	6300	Unch
	Eagle	6700	6700	Unch
	Scooter	8000	8000	Unch
Ramganj (Raj.)	Eagle	5875	5875	Unch
	Eagle(Split)	5875	5875	Unch
	Badami	5775	5775	Unch
	Badami(Split)	5775	5775	Unch
	Scooter	6375	6375	Unch
Baran (Raj.)	Eagle	6250	6400	-150
	Badami	6050	6200	-150
Bhawani (Raj.)	Eagle	6300	6300	Unch
	Badami	6250	6250	Unch
	Scooter	6500	6500	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NR	NR	-
	Eagle	NR	NR	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		22-Dec-16	21-Dec-16	Change
Kota (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Guna (M.P.)	Arrival	3500	3000	500
	Offtake	3500	3000	500
Neemuch (M.P.)	Arrival	900	1200	-300
	Offtake	900	1200	-300
Ramganj (Raj.)	Arrival	5000	5000	Unch
	Offtake	5000	5000	Unch
Baran (Raj.)	Arrival	2000	3000	-1000
	Offtake	2000	3000	-1000
Bhawani (Raj.)	Arrival	300	300	Unch
	Offtake	300	300	Unch
Gondal(Guj.)	Arrival	NR	NR	-

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Jan- 16	-166	7669	7669	7437	7501
Apr-16	-142	7950	8040	7851	7941
May-16	-246	7979	7979	7979	7979

Spread	Jan-16	Apr-16	May-16
Basis	-1001		
Jan- 16		440	
Apr-16			38

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

Contract	Volume	Change	OI	Change
Jan- 16	3,650	2,640	10,870	220
Apr-16	1,170	500	2,840	320
May-16	20	20	30	0

**NCDX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	21.12.16	21.12.16	21.12.16	19.12.16
Baran	50	20	70	50
Guna	987	40	1027	987
Kota	4858	160	5018	4738
Ramganj	1050	0	1050	1049

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Dec-16	21-Dec-16	Change
Kerala	Kochi	78800	78800	Unch
	Kattapana	80000	80000	Unch
	Idukki	NR	NR	-
Madagascar		58500	58500	Unch
Zanzibar		60000	60000	Unch

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.12.2016	21.12.2016
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	45500
	Sirsi	Uttara Kannada			63163	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.12.2016	21.12.2016
Dry Chillies			Byadgi		18500	--
			Guntur		9800	--
	Bangalore	Bangalore	Local	Average	--	--
			Mankattu		9600	--
	Karkala	Udupi	Byadgi		--	10500





	Mangalore	Dakshina Kannada	Other	--	16000	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.12.2016	21.12.2016
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10500	--

-- refers to Not Available.

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