

RED CHILLI**Fundamentals:**

- Steady sentiment witnessed in Red Chilli market reported on Tuesday.
- Lower supply reported today as farmers were not interested to releasing their stocks at lower prices level, i.e. below Rs.4500/-qtl.
- Higher production and nearly full cold storage is resulting in falling prices of chilli. Market sources say 95% of storage capacity is full and the remaining 5% is also booked. Last year at the same time, cold storages were only 60-65% full.
- Sources revealed that, Guntur chilli market will closed from May 13 to June 11 due to summer vacations.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Apr-17	24-Apr-17	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	4500	4500	Unch
	LCA 334	5000	5000	Unch
	Teja	7000	7000	Unch
	No. 273	5500	5500	Unch
	No. 5	5500	5500	Unch
	Fatki	3000	3000	Unch
	Byadgi	6000	6000	Unch
	US 341	7000	7000	Unch
	DenvorDelux	6000	6000	Unch
Warangal (Telangana)	Teja	6500	6500	Unch
	Wonder Hot	6500	6500	Unch
	341	7000	7000	Unch
	DenvorDelux	6300	6300	Unch
	Paprika	8700	8700	Unch
	Fatki	2500	2500	Unch
Bedia(M.P.)	No. 12	11000	11000	Unch
	Indu 2070	9500	9500	Unch
	MICO (Teja)	8500	8500	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
New Delhi	Teja(Khamam)	9000	9000	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	7200	7200	Unch
	Fatki	4000	4000	Unch
	Packing	7200	7200	Unch
	Dabbi	NR	NR	-
Byadgi,Haveri (Karnataka)	Thumps-UP Best	NR	NR	-
	Thumps-UP- II	NR	NR	-
	Thumps-UP Medium-II	NR	NR	-
	Teja	NR	NR	-
	Janata	NR	NR	-
	Ralies	NR	NR	-
	Duplicate Byadgi	NR	NR	-
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Centre	Parameter	25-Apr-17	24-Apr-17	Change
Guntur (A.P.)	Arrivals	80000	200000	-120000
	Off-take	80000	180000	-100000
Warangal (Telangana)	Arrivals	60000	80000	-20000
Haveri (Karnataka)	Arrivals	NR	NR	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar -17	--	--	--	--	--
Apr -17	--	--	--	--	--
Jun-17	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar -17	--	--	--	--
Apr -17	--	--	--	--
Jun-17	--	--	--	--

Spread	Mar-17	Apr-17	Jun-17
Basis	--	--	--
Mar -17	--	--	--
Apr -17	--	--	--

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

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	24.4.17	24.4.17	24.4.17	24.4.17
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Continue mixed sentiment witnessed in Turmeric market on Tuesday. Lower supply reported as farmers expecting better prices.
- Turmeric export increased by 16900 tones, which was 85,500 tons during the period from April – December 2016, compared to last year same period.
- Currently in Nizamabad benchmark market, NCDEX quality variety traded at Rs.5900/-qtl, we expect it will take support near Rs.5700/- 5900/- qtl in coming days. At this price level stockists and exporters likely to active in the spot market.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Apr-17	24-Apr-17	Change
Nizamabad(A.P.) Benchmark market	Nizam quality	5900	6000	-100
	Double polish finger	6700	6700	Unch
	Gattah (unpolished)	5700	5600	100
	Gattah (double polished)	6300	6300	Unch
Duggirala(A.P.)	Bulb	NR	6001	-
	Finger	NR	5240	-
Erode(T.N.)	Finger	Closed	7000	-
	Gattah	Closed	6200	-
	Sellem	Closed	7700	-
Salem(T.N.)	Bulb	NR	NR	-
	Finger	NR	NR	-
Sangli(Mah.)	Rajpuri/Selam Finger	7500	7500	Unch
	Rajpuri Medium	7500	7500	Unch
	DesiKadappa	6300	6300	Unch
Warangal(Telangana)	Finger	NA	NA	-
	Round	NA	NA	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	25-Apr-17	24-Apr-17	Change
Nizamabad(A.P.)	Arrival	12000	22000	-10000
	Off-take	12000	22000	-10000
Duggirala(A.P.)	Arrival*	NR	464	-
Salem(T.N.)	Arrival*	NR	NR	-
Erode(T.N.)	Arrival	Closed	6000	-
	Off-take	Closed	6000	-
Sangli(Mah.)	Arrival	18000	19500	-1500
Warangal(Telangana)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
May-17	-2	6220	6262	6184	6212
Jun-17	-12	6346	6358	6280	6310
July-17	0	6430	6430	6430	6430

Contract	Volume	Change	OI	Change
May-17	3,015	605	20,380	75
Jun-17	440	-105	3,640	105
July-17	0	-30	185	0

Spread	May-17	Jun-17	July-17
Basis	-312		
May-17		98	
Jun-17			120

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

NCDEX- STOCK POSITION

Stocks	Demat 24.4.17	In-Process 24.4.17	Total 24.4.17	FED 24.4.17
Sangli	0	90	90	0
Erode	--	--	--	--
Nizamabad	213	0	213	213
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Weak sentiment witnessed in Black Pepper market on Tuesday.
- As per IPC, higher carry forward stocks reported current year.
- Black Pepper export down by 9,350 tones, which was 14,100 tons during the period from April – December 2016, compared to previous year same period when export were reported at 23,450 tones, -40% decreased in 2016.
- In India official (IPC) output projection for 2017 was at 55,500 tones as against 48,500 tones in 2016.
- Indian export prices were at \$9,725 a tone c&f for Europe and \$9,975 a tone c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Apr-17	24-Apr-17	Change
Kochi(Ker.) Benchmark market	Ungarbled	56100	56700	-600
	Garbled	59100	59700	-600
Chikmagalur(Kar.)	Ungarbled	NR	NR	-
New Delhi	Unpolished	59000	61000	-2000
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tonnes				
Centre	Parameter	25-Apr-17	24-Apr-17	Change
Kochi(Ker.)	Arrivals	14	18	-4
	Off-take	14	18	-4

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
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--	--	--	--	--	--
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Contract	Volume	Change	OI	Change
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--	--	--	--	--
--	--	--	--	--
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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 24.4.17	In-Process 24.4.17	Total 24.4.17	FED 24.4.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- By and large weak sentiment witnessed in Jeera market on Tuesday.
- Buyers reported unresponsive in the spot market at higher prices levels.
- Higher production reported current year, as per Agriwatch estimate, in 2016-17 Jeera production reported around 324335 tones.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Apr-17	24-Apr-17	Change
Unjha (Guj.) Benchmark market	Local	16900	17000	-100
	NCDEX Quality	18200	18300	-100
	Poojari type /Machine Cut	19200	19300	-100
Rajkot (Guj.)	Local	17500	18000	-500
Patan (Guj.)	Local	17405	17195	210
Dhrol (Guj.)	Local	16700	16700	Unch
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	NR	NR	-
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	18000	18500	-500
New Delhi	Ganesh	19500	19700	-200
	Poojari type / Machine Cut	21000	21200	-200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	25-Apr-17	24-Apr-17	Change
Unjha(Guj.)	Arrival	14000	16000	-2000
	Off-take	14000	16000	-2000
Rajkot(Guj.)	Arrival*	720	540	180
Patan(Guj.)	Arrival*	580	70	510
Dhrol(Guj.)	Arrival*	39	31	8
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	NR	NR	-
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	NR	-
AnandpurKalu(Raj.)	Arrival	100	300	-200
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
May-17	+510.00	18900.00	19470.00	18850.00	19425.00
Jun-17	+500.00	19050.00	19615.00	19050.00	19585.00
July-17	+245.00	19325.00	19495.00	19325.00	19495.00

Spread	May-17	Jun-17	July-17
Basis	-1225		
May-17		160	
Jun-17			-90

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

NCDEX- STOCK POSITION

Stocks	Demat 24.4.17	In-Process 24.4.17	Total 24.4.17	FED 24.4.17
Jodhpur	33	6	39	33
Unjha	903	213	1116	903

(Quantity in MT)

Contract	Volume	Change	OI	Change
May-17	10,977	1,965	16,095	-378
Jun-17	2,523	516	3,897	453
July-17	45	-102	99	9

CARDAMOM

Fundamentals:

- Steady to firm sentiment witnessed in Cardamom market on Tuesday.
- Increasing supply reported as stockists were releasing their some stocks as improvement of prices.
- As picking activity finished lower quality supply reported and buyers were inactive for that quality.
- We expect Cardamom prices likely to go up in coming days as picking activity finished in India and new crop will come from July – August month and lower import from Guatemala.
- Exporters demand may increase in coming days due to Ramzan Id demand. No import from Guatemala and picking activity finished in India may support Cardamom prices in short term.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		25-Apr-17	24-Apr-17	Change
Santhanpara Benchmark market	Max price	1224	1181	43
	Avg. Price	1048	904	144
New Delhi	Medium	980	980	Unch
	6.5 (Bold)	1030	1030	Unch
	7 (Bold)	1180	1180	Unch
	7.5 (Bold)	1300	1300	Unch
	8 (Bold)	1450	1450	Unch
Arrival & Off-take in Kg				
Parameter	Centre	25-Apr-17	24-Apr-17	Change
Santhanpara	Arrivals	43783	5891	37891
	Off-take	43782	5008	38774
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	25-Apr-17	24-Apr-17	Change
Singtam,Sikkim	Badadana	NA	588	-
Singtam	Chotadana	NA	556	-
Gangtok,Sikkim	Badadana	NA	588	-
Gangtok	Chotadana	NA	550	-
Siliguri, West Bengal	Badadana	NA	750	-
Siliguri	Chotadana	NA	575	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
May-17	+0.10	1210.00	1222.10	1203.50	1213.90
Jun-17	-2.00	1045.00	1057.00	1038.00	1040.00
July-17	+2.60	981.00	985.00	970.00	970.00

Spread	May-17	Jun-17	July-17
Basis	-165.90		
May- 17		-173.90	
Jun- 17			-70.00

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

Contract	Volume	Change	OI	Change
May- 17	209	-115	868	-16
Jun- 17	89	-45	217	6
July- 17	8	-1	42	3

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	24.4.17	24.4.17	24.4.17	24.4.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Mostly steady sentiment witnessed in Coriander market on Tuesday.
- Coriander export down by 6150 tones, which was 23,450 tons during the period from April – December 2016, compared to previous year same period when export were reported at 29,600 tones, -21% decreased in 2016.
- As per Agriwatch estimate, current year production down by around 10% compared to last year.
- Buyers reported active in the spot market at price level Rs.5500 - Rs.5800/- for eagle variety as prices reported lower compared to last year Rs.6800/-qtl. Quality wise Coriander crop reported well current year.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	25-Apr-17	24-Apr-17	Change
Kota (Raj.) Benchmark market	Eagle	5400	5400	Unch
	Eagle(Split)	5400	5400	Unch
	Badami	5000	5000	Unch
	Badami(Split)	5000	5000	Unch
Guna (M.P.)	Badami	4700	4800	-100
	Eagle	5200	5100	100
	Scooter	5400	5400	Unch
Neemuch (M.P.)	Badami	5500	Closed	-
	Eagle	6200	Closed	-
	Scooter	NA	Closed	-
Ramganj (Raj.)	Eagle	5000	5000	Unch
	Eagle(Split)	5000	5000	Unch
	Badami	4900	4900	Unch
	Badami(Split)	4900	4900	Unch
	Scooter	5800	5800	Unch
Baran (Raj.)	Eagle	5400	5400	Unch
	Badami	5200	5200	Unch
Bhawani (Raj.)	Eagle	4700	4700	Unch
	Badami	4400	4400	Unch
	Scooter	5300	5300	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NR	NR	-
	Eagle	NR	NR	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		25-Apr-17	24-Apr-17	Change
Kota (Raj.)	Arrival	6000	7000	-1000
	Offtake	6000	7000	-1000
Guna (M.P.)	Arrival	12000	15000	-3000
	Offtake	12000	15000	-3000
Neemuch (M.P.)	Arrival	3000	Closed	-
	Offtake	3000	Closed	-
Ramganj (Raj.)	Arrival	12000	16000	-4000
	Offtake	12000	16000	-4000
Baran (Raj.)	Arrival	NA	6000	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
May-17	+9.00	6856	6919	6808	6850
Jun-17	-2	6966	7044	6926	6954
July-17	0	7071	7071	7071	7071

Spread	May-17	Jun-17	July-17
Basis	-1450		
May-17		104	
Jun-17			117

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

Contract	Volume	Change	OI	Change
May-17	11,430	-40	50,400	-2,360
Jun-17	5,020	1,160	16,580	3,710
July-17	0	-20	120	0

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	24.4.17	24.4.17	24.4.17	24.4.17
Baran	220	60	280	220
Guna	--	--	--	--
Kota	5828	925	6753	5828
Ramganj	1777	90	1867	1776

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Apr-17	24-Apr-17	Change
Kerala	Kochi	68000	68000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Madagascar		61000	61000	Unch
Zanzibar		NR	NR	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25.4.2017	24.4.2017
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			54535	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25.4.2017	24.4.2017
Dry Chillies			Byadgi		--	--
			Guntur		--	--
	Bangalore	Bangalore	Local	Average	--	--
			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	--

	Mangalore	Dakshina Kannada	Other		--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25.4.2017	24.4.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	7400	--

-- refers to Not Available.

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