

**REDCHILLI****Fundamentals:**

- Red chilli market witnessed steady tone on Thursday.
- Exporters and stockists are not buying in bulk due to quality issue. They are expected to become active after the summer holidays in Guntur market.
- There is good export demand for Teja variety from China.
- As per farmers information, Red Chilli area likely to go down current year kharif season in Andhra Pradesh and other southern states as farmers may shift to other crop like Cotton due to assurance of prices.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Jun-17	31-May-17	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	<b>NCDEX Quality</b>	Closed	Closed	-
	<b>LCA 334</b>	Closed	Closed	-
	<b>Teja</b>	Closed	Closed	-
	<b>No. 273</b>	Closed	Closed	-
	<b>No. 5</b>	Closed	Closed	-
	<b>Fatki</b>	Closed	Closed	-
	<b>Byadgi</b>	Closed	Closed	-
	<b>US 341</b>	Closed	Closed	-
	<b>DenvorDelux</b>	Closed	Closed	-
<b>Warangal (Telangana)</b>	<b>Teja</b>	6200	6200	Unch
	<b>Wonder Hot</b>	5000	5000	Unch
	<b>341</b>	5500	5500	Unch
	<b>DenvorDelux</b>	4500	4500	Unch
	<b>Paprika</b>	9200	9200	Unch
	<b>Fatki</b>	1500	1500	Unch
<b>Bedia(M.P.)</b>	<b>No. 12</b>	NA	NA	-
	<b>Indu 2070</b>	9500	9500	Unch
	<b>MICO (Teja)</b>	8500	8500	Unch
	<b>Jhankar</b>	NA	NA	-
	<b>Ganesh</b>	NA	NA	-
<b>New Delhi</b>	<b>Teja(Khamam)</b>	Closed	Closed	-
	<b>M.P. MacoTeja</b>	Closed	Closed	-
	<b>Pala 12</b>	Closed	Closed	-
	<b>LCA 334</b>	Closed	Closed	-
	<b>Fatki</b>	Closed	Closed	-
	<b>Packing</b>	Closed	Closed	-
<b>Byadgi,Haveri (Karnataka)</b>	<b>Dabbi</b>	NR	NR	-
	<b>Thumps-UP Best</b>	NR	NR	-
	<b>Thumps-UP- II</b>	NR	NR	-
	<b>Thumps-UP Medium-II</b>	NR	NR	-
	<b>Teja</b>	NR	NR	-
	<b>Janata</b>	NR	NR	-
	<b>Ralies</b>	NR	NR	-
	<b>Duplicate Byadgi</b>	NR	NR	-
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Centre	Parameter	1-Jun-17	31-May-17	Change
<b>Guntur (A.P.)</b>	<b>Arrivals</b>	Closed	Closed	-
	<b>Off-take</b>	Closed	Closed	-
<b>Warangal (Telangana)</b>	<b>Arrivals</b>	NA	NA	-
<b>Haveri (Karnataka)</b>	<b>Arrivals</b>	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
	31.5.17	31.5.17	31.5.17	29.5.17
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

### Fundamentals:

- Turmeric market noticed steady to firm tone on Thursday.
- Buyers are gradually getting active in the spot market from lower prices level. However, they were waiting for sowing scenario of current year. In Andhra Pradesh, sowing will start by 15<sup>th</sup> June.
- Continuous new crop arrivals coming to the market. As per Agriwatch Turmeric (Fresh) Estimate 2016-17, around 1020536 MT compared to last year 949251 MT.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Jun-17	31-May-17	Change
<b>Nizamabad(A.P.)</b> <b>Benchmark market</b>	Nizam quality	5700	5700	Unch
	Double polish finger	6400	6300	100
	Gattah (unpolished)	5200	5200	Unch
	Gattah (double polished)	5800	5800	Unch
<b>Duggirala(A.P.)</b>	Bulb	NR	NR	-
	Finger	NR	NR	-
<b>Erode(T.N.)</b>	Finger	6750	6750	Unch
	Gattah	6050	6050	Unch
	Sellem	7450	7450	Unch
<b>Salem(T.N.)</b>	Bulb	6800	6700	100
	Finger	8300	8200	100
<b>Sangli(Mah.)</b>	Rajpuri/Selam Finger	7200	7200	Unch
	Rajpuri Medium	6900	6900	Unch
	DesiKadappa	6000	6000	Unch
<b>Warangal(Telangana)</b>	Finger	NA	NA	-
	Round	NA	NA	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	1-Jun-17	31-May-17	Change
<b>Nizamabad(A.P.)</b>	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
<b>Duggirala(A.P.)</b>	Arrival*	NR	NR	-
<b>Salem(T.N.)</b>	Arrival*	1	1	Unch
<b>Erode(T.N.)</b>	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
<b>Sangli(Mah.)</b>	Arrival	2000	3700	-1700
<b>Warangal(Telangana)</b>	Arrival	NA	NA	-
				Arrival * Qtl

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jun-17	-4.00	5350.00	5370.00	5262.00	5326.00
July-17	-10.00	5400.00	5400.00	5336.00	5388.00
Aug-17	0.00	5486.00	5500.00	5460.00	5486.00

Spread	Jun-17	July-17	Aug-17
Basis	374		
Jun-17		62	
July-17			98

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

### NCDEX- STOCK POSITION

Stocks	Demat 31.5.17	In-Process 31.5.17	Total 31.5.17	FED 29.5.17
<b>Sangli</b>	0	20	20	--
<b>Erode</b>	--	--	--	--
<b>Nizamabad</b>	332	0	332	332
<b>Warangal</b>	--	--	--	--

(Quantity in MT)

Contract	Volume	Change	OI	Change
Jun-17	2,105	-145	12,180	20
July-17	1,610	535	7,585	345
Aug-17	30	-15	95	25

### BLACK PEPPER

#### Fundamentals:

- Steady to firm tone featured in Black pepper on Thursday.
- There is good buying around current levels.
- Agriwatch expects current year pepper production at around 65,000 – 70,000 tons. Monsoon rainfall will remain crucial for price trend in second and third quarter.
- Black Pepper export down by 9,350 tones, which was 14,100 tons during the period from April – December 2016, compared to corresponding period of previous year, when exports were reported at 23,450 tones, - 40% decreased in 2016.
- Indian export prices were at \$8,200 a ton c&f for Europe and \$8,450 a ton c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Jun-17	31-May-17	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	49900	49600	300
	Garbled	51900	51600	300
Chikmagalur(Kar.)	Ungarbled	NR	NR	-
New Delhi	Unpolished	56000	56000	Unch
	Number 11.5	65000	65000	Unch
Arrivals & Off-take in Tonnes				
Centre	Parameter	1-Jun-17	31-May-17	Change
Kochi(Ker.)	Arrivals	3	5	-2
	Off-take	3	5	-2

#### 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
	31.5.17	31.5.17	31.5.17	29.5.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Jeera market witnessed steady to weak on Thursday.
- Lower carry forward stocks and good export demand supported the Jeera prices from lower levels.
- Agriwatch estimate for 2017-18, production 3,14,254 tons. Current year we estimate ending stocks to be around 18,688 tons amid increasing exports and domestic consumption.
- Due to uncertain supply from other Jeera growing regions (Middle East) to international market, demand likely to shift to India and support the spot market.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Jun-17	31-May-17	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	16600	16600	Unch
	NCDEX Quality	18200	18200	Unch
	Poojari type /Machine Cut	19000	19000	Unch
Rajkot (Guj.)	Local	17000	17000	Unch
Patan (Guj.)	Local	16595	16700	-105
Dhrol (Guj.)	Local	15675	16500	-825
Gondal (Guj.)	Local	NA	NA	-
Jodhpur (Raj.)	Local	16500	16600	-100
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	19000	19000	Unch
	Poojari type / Machine Cut	20000	20000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	1-Jun-17	31-May-17	Change
Unjha(Guj.)	Arrival	10000	5000	5000
	Off-take	10000	5000	5000
Rajkot(Guj.)	Arrival*	300	600	-300
Patan(Guj.)	Arrival*	28	29	-1
Dhrol(Guj.)	Arrival*	9	5	4
Gondal(Guj.)	Arrival	NA	NA	-
Jodhpur(Raj.)	Arrival	500	600	-100
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	NR	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Jun-17	July-17	Aug-17
Jun-17	+55.00	17600.00	17700.00	17290.00	17655.00	Basis	545		
July-17	+50.00	17700.00	17785.00	17405.00	17750.00	Jun-17		95	
Aug-17	+90.00	17715.00	17845.00	17555.00	17805.00	July-17			55

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

### NCDEX- STOCK POSITION

Stocks	Demat 31.5.17	In-Process 31.5.17	Total 31.5.17	FED 29.5.17
Jodhpur	36	0	36	36
Unjha	1245	0	1245	1668

(Quantity in MT)

Contract	Volume	Change	OI	Change
Jun-17	3,135	-3,849	6,822	-243
July-17	2,229	-2,250	9,732	300
Aug-17	75	-75	240	54

### CARDAMOM

**Fundamentals:**

- Steady to weak tone featured mostly in Cardamom market on Thursday.
- Domestic buyers reported inactive in the spot market due to lower quality of supply as picking activity finished in growing regions.
- Arrival of the new crop is expected early next month amid favourable weather in the growing regions. Buyers are waiting to purchase around lower levels.
- Cardamom imports reported higher in Indian market from Guatemala due to lower prices. At first Guatemala exporters offered higher prices due to expectations of lower production. In 2016-17, Guatemala production around 28,000 - 30,000 MT.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		1-Jun-17	31-May-17	Change
Santhanpara Benchmark market	Max price	1166	1174	-8
	Avg. Price	912	938	-27
New Delhi	Medium	880	880	Unch
	6.5 (Bold)	910	910	Unch
	7 (Bold)	1010	1010	Unch
	7.5 (Bold)	1200	1200	Unch
	8 (Bold)	1300	1300	Unch
Arrival & Off-take in Kg				
Parameter	Centre	1-Jun-17	31-May-17	Change
Santhanpara	Arrivals	25617	27167	-1550
	Off-take	25082	26847	-1765
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	1-Jun-17	31-May-17	Change
Singtam,Sikkim	Badadana	663	NA	-
Singtam	Chotadana	625	NA	-
Gangtok,Sikkim	Badadana	675	NA	-
Gangtok	Chotadana	625	NA	-
Siliguri, West Bengal	Badadana	860	NA	-
Siliguri	Chotadana	675	NA	-

**MCX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Jun-17	+37.40	940.00	974.40	940.00	974.40
July-17	+34.50	870.00	898.40	866.00	898.40
Aug-17	+20.40	848.50	849.00	848.50	849.00

Spread	Jun-17	July-17	Aug-17
Basis	-62.40		
Jun-17		-76.00	
July-17			-49.40

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

Contract	Volume	Change	OI	Change
Jun-17	331	26	545	121
July-17	153	15	201	15
Aug-17	7	5	14	5

**MCX- STOCK POSITION**

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	31.5.17	31.5.17	31.5.17	29.5.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

### CORIANDER SEED

**Fundamentals:**

- Steady to weak tone featured in Coriander market on Thursday.
- Buyers are not buying much around current levels amid expectation of lower prices in the coming days.
- Continuous new crop supply in the spot market pressurizes the prices.
- Increasing stocks reported in the spot market. All India stocks reported around 25 -30 lakh bags.
- As per Agriwatch estimate, current year Coriander production likely to be around 433204 MT compared to last year 479167 MT.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	1-Jun-17	31-May-17	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	4400	4400	Unch
	Eagle(Split)	4400	4400	Unch
	Badami	4100	4100	Unch
	Badami(Split)	4100	4100	Unch
<b>Guna (M.P.)</b>	Badami	3800	3800	Unch
	Eagle	4200	4200	Unch
	Scooter	4400	4400	Unch
<b>Neemuch (M.P.)</b>	Badami	Closed	4000	-
	Eagle	Closed	4400	-
	Scooter	Closed	NA	-
<b>Ramganj (Raj.)</b>	Eagle	4275	4275	Unch
	Eagle(Split)	4275	4275	Unch
	Badami	4175	4175	Unch
	Badami(Split)	4175	4175	Unch
	Scooter	5075	5075	Unch
<b>Baran (Raj.)</b>	Eagle	3900	3900	Unch
	Badami	3300	3300	Unch
<b>Bhawani (Raj.)</b>	Eagle	3900	3940	-40
	Badami	3700	3800	-100
	Scooter	4000	4200	-200
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	NA	NA	-
	Eagle	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		1-Jun-17	31-May-17	Change
<b>Kota (Raj.)</b>	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
<b>Guna (M.P.)</b>	Arrival	5000	6000	-1000
	Offtake	5000	6000	-1000
<b>Neemuch (M.P.)</b>	Arrival	Closed	1200	-
	Offtake	Closed	1200	-
<b>Ramganj (Raj.)</b>	Arrival	5000	4000	1000
	Offtake	5000	4000	1000
<b>Baran (Raj.)</b>	Arrival	NA	5000	-

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Jun-17	-197.00	4930.00	4936.00	4730.00	4730.00
July-17	-201.00	4944.00	5020.00	4825.00	4825.00
Aug-17	0.00	5185.00	5260.00	5150.00	5185.00

Spread	Jun-17	July-17	Aug-17
Basis	-330		
Jun-17		95	
July-17			360

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

Contract	Volume	Change	OI	Change
Jun-17	9,550	-8,640	23,020	-1,740
July-17	7,270	-5,550	33,590	1,670
Aug-17	80	-130	280	30

**NCDX- STOCK POSITION**

Stocks	Demat 31.5.17	In-Process 31.5.17	Total 31.5.17	FED 29.5.17
Baran	509	0	509	509
Guna	--	--	--	--
Kota	11290	20	11310	11291
Ramganj	2307	0	2307	2306

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Jun-17	31-May-17	Change
Kerala	Kochi	69000	69000	Unch
	Kattapana	63000	63000	Unch
	Idukki	NA	NA	-
Madagascar		65000	65000	Unch
Zanzibar		NA	NA	-

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01.6.2017	31.5.2017
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			50000	47340
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	37500
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01.6.2017	31.5.2017
Dry Chillies			Byadgi		12000	12000
	Bangalore	Bangalore	Guntur	Average	4700	4700
			Local		--	--





			Mankattu	--	8700	
	Karkala	Udupi	Byadgi	--	--	
	Mangalore	Dakshina Kannada	Other	--	14500	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01.6.2017	31.5.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available.

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