

### RED CHILLI

**Fundamentals:**

- Steady to firm sentiment witnessed in Red Chilli market on Thursday.
- Lower supply in the spot supported the prices.
- On expectations of lower sowing area current year in major growing regions likely to support chilli prices in coming days. *Farmers and stockists can wait for increasing prices (Rs.5700 – 6000/-qtl NCDEX quality) in coming days for releasing their stock.*
- As per Andhra Pradesh Govt. normal Chilli area reported around 125154 hectares, as on 19-07-2017 chilli sowing started in Guntur, Kurnool, Krishna and Anantapuram districts, till date 2484 hectares sowing reported, last year it was reported 11247 hectares.
- *As per Agriwatch expectation, current year Red chilli area likely to go down by 35 - 40% in major growing regions of Andhra Pradesh, Telangana and Madhya Pradesh regions current year.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Jul-17	26-Jul-17	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	<b>NCDEX Quality</b>	5300	5000	<b>300</b>
	<b>LCA 334</b>	5700	5500	<b>200</b>
	<b>Teja</b>	7700	7600	<b>100</b>
	<b>No. 273</b>	6500	6500	<b>Unch</b>
	<b>No. 5</b>	7000	7000	<b>Unch</b>
	<b>Fatki</b>	3000	3000	<b>Unch</b>
	<b>Byadgi</b>	7500	7500	<b>Unch</b>
	<b>US 341</b>	7500	7500	<b>Unch</b>
	<b>Denvor Delux</b>	NA	NA	<b>-</b>
<b>Warangal (Telangana)</b>	<b>Teja</b>	7100	6900	<b>200</b>
	<b>Wonder Hot</b>	6800	6600	<b>200</b>
	<b>341</b>	7300	7100	<b>200</b>
	<b>Denvor Delux</b>	6100	5900	<b>200</b>
	<b>Paprika</b>	NA	NA	<b>-</b>
	<b>Fatki</b>	2300	2100	<b>200</b>
<b>Bedia(M.P.)</b>	<b>No. 12</b>	NA	NA	<b>-</b>
	<b>Indu 2070</b>	9500	9000	<b>500</b>
	<b>MICO (Teja)</b>	9000	8500	<b>500</b>
	<b>Jhankar</b>	NA	NA	<b>-</b>
	<b>Ganesh</b>	NA	NA	<b>-</b>
<b>New Delhi</b>	<b>Teja(Khamam)</b>	8500	8500	<b>Unch</b>
	<b>M.P. MacoTeja</b>	NA	NA	<b>-</b>
	<b>Pala 12</b>	NA	NA	<b>-</b>
	<b>LCA 334</b>	7300	7300	<b>Unch</b>
	<b>Fatki</b>	NA	NA	<b>-</b>
	<b>Packing</b>	7300	7300	<b>Unch</b>
<b>Khammam (Telangana)</b>	<b>Teja (Cold storage)</b>	7600	7600	<b>Unch</b>
	<b>Teja (Non cold storage)</b>	5000	5000	<b>Unch</b>
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Centre	Parameter	27-Jul-17	26-Jul-17	Change
<b>Guntur (A.P.)</b>	<b>Arrivals</b>	60000	70000	<b>-10000</b>
	<b>Off-take</b>	50000	55000	<b>-5000</b>
<b>Warangal (Telangana)</b>	<b>Arrivals</b>	5000	4000	<b>1000</b>
<b>Khammam (Telangana)</b>	<b>Arrivals (Cold storage) *</b>	6000	6000	<b>Unch</b>
	<b>Arrivals (Non cold storage) *</b>	10000	10000	<b>Unch</b>

## 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
	26.7.17	26.7.17	26.7.17	24.7.17
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Mostly steady sentiment witnessed in turmeric market on Thursday.
- Buyers may active in the spot market due to expectation of lower and delay sowing area current year.
- As per Telangana Govt. normal Turmeric area reported around 47717 hectares, as on 19-07-2017 Turmeric sowing around 33035 hectares, last year it was reported 30068 hectares.
- Expectations of lower sowing area current year due to lower rain fall in major growing regions south India domestic buyers reported active in the spot market.
- We expect Turmeric prices likely to go up in coming days on expectation of lower sowing area and good festive demand in the month of September and October.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Jul-17	26-Jul-17	Change
<b>Nizamabad(Telangana)</b> <b>Benchmark market</b>	Nizam quality	7500	7500	Unch
	Double polish finger	8300	8300	Unch
	Gattah (unpolished)	7000	7000	Unch
	Gattah (double polished)	7800	7800	Unch
Warangal (Telangana)	Finger	7400	7400	Unch
	Round	7400	7400	Unch
Erode (T.N.)	Finger	8350	8350	Unch
	Gattah	7650	7650	Unch
	Sellem	8950	8950	Unch
Coimbatore (T.N.)	Bulb	7349	7349	Unch
	Finger	8339	8399	-60
Salem (T.N.)	Bulb	NR	8300	-
	Finger	NR	9100	-
Sangli (Mah.)	Rajpuri/Selam Finger	NR	Closed	-
	Rajpuri Medium	NR	Closed	-
	DesiKadappa	NR	Closed	-
Duggirala (A.P.)	Bulb	6600	6600	Unch
	Finger	6000	6600	-600
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	6300	6300	Unch
	Hybrid Variety-Double Polished	6500	6500	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	27-Jul-17	26-Jul-17	Change
Nizamabad (Telangana)	Arrival	1000	1500	-500
	Off-take	1000	1500	-500
Warangal (Telangana)	Arrival	2000	3000	-1000
Salem(T.N.)	Arrival*	NR	1	-
Erode(T.N.)	Arrival	3000	4000	-1000
	Off-take	3000	4000	-1000
Coimbatore (T.N.)	Arrival	NR	NR	-
Sangli (Mah.)	Arrival	NR	Closed	-
Duggirala (A.P.)	Arrival*	2	422	-420
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Aug-17	-46	7060	7144	6906	7000
Sep-17	-54	7146	7220	7004	7092
Oct-17	0	7216	7216	7216	7216

Contract	Volume	Change	OI	Change
Aug-17	5,405	-4,085	11,130	-270
Sep-17	1,965	-1,520	4,865	370
Oct-17	5	0	5	0

Spread	Aug-17	Sep-17	Oct-17
Basis	500		
Aug-17		92	
Sep-17			124

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

## NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	26.7.17	26.7.17	26.7.17	24.7.17
Sangli	10	0	10	10
Erode	--	--	--	--
Nizamabad	322	0	322	322
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

#### Fundamentals:

- Steady to weak sentiment witnessed in Black pepper market on Thursday.
- We expect pepper production likely to go up current year and put cap on prices. Due to heavy rainfall pepper quality reported down and moisture content higher.
- Agriwatch expects current year pepper production at around 65,000 – 70,000 tons. Monsoon rainfall reported well in growing regions. Due to heavy rainfall pepper quality reported down and moisture content higher.
- Import pepper reported higher from Vietnam directly to Indian market mainly pressurizes the prices at higher levels.
- According to Ministry of Agriculture and Rural Development, Vietnam, pepper production likely to higher by 30% in 2017 from last year due to increased planting area.
- Sources revealed that, according to survey pepper area has reached 126,827 hectares which is highest increase ever. Ministry of Agriculture and Rural Development estimated that the output of pepper in the country in 2017 will reach 215,000 tons, the highest ever.
- Indian export prices were at \$7,875 a ton c&f for Europe and \$8,125 a ton c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Jul-17	26-Jul-17	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	46800	46800	Unch
	Garbled	48800	48800	Unch
Chikmagalur(Kar.)	Ungarbled	45000	45500	-500
New Delhi	Unpolished	54000	54000	Unch
	Number 11.5	NR	NR	--
Arrivals & Off-take in Ton				
Centre	Parameter	27-Jul-17	26-Jul-17	Change
Kochi(Ker.)	Arrivals	9	5	4
	Off-take	9	5	4

#### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Sep-17	-135.00	47000.00	47100.00	46710.00	47000.00
Oct-17	-245.00	46745.00	46655.00	46400.00	46500.00
Nov -17	+410.00	46745.00	46745.00	46745.00	46745.00

Contract	Volume	Change	OI	Change
Sep-17	141	--	149	--
Oct-17	4	--	12	--
Nov -17	0	--	0	--

Spread	Sep-17	Oct-17	Nov -17
Sep-17	--	--	--
Oct-17	--	--	--
Nov -17	--	--	--

**NB:** Spread was done by taking Spot prices at Kochi for Ungarbled grade. Basis = Spot prices– Near month futures.

#### NCDEX- STOCK POSITION

Stocks	Demat 26.7.17	In-Process 26.7.17	Total 26.7.17	FED 24.7.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Continue mixed sentiments witnessed in Unjha market on Thursday.
- Due to heavy rainfall in Gujarat Jeera stocks reported damaged in APMC mandi may support Jeera prices from lower levels.
- Farmers and stockists only releasing their stocks on at higher prices level. Due to lower carry forward stocks Jeera fundamentals reported strong.
- Exporters reported active in the spot market due to higher global demand. During April to May 2017 total spices export reported up around 2.36 lakh ton compared to same period last year 1.88 lakh ton, higher by 26%.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Jul-17	26-Jul-17	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	17500	17500	Unch
	NCDEX Quality	18800	18800	Unch
	Poojari type /Machine Cut	19800	19800	Unch
Rajkot (Guj.)	Local	17445	17375	70
Patan (Guj.)	Local	NA	NA	-
Dhrol (Guj.)	Local	15975	NA	-
Gondal (Guj.)	Local	NA	NA	-
Jodhpur (Raj.)	Local	17400	18000	-600
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	17800	NR	-
AnandpurKalu(Raj.)	Local	17500	17500	Unch
New Delhi	Ganesh	20000	19800	200
	Poojari type / Machine Cut	21200	21200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	27-Jul-17	26-Jul-17	Change
Unjha(Guj.)	Arrival	1000	500	500
	Off-take	1000	500	500
Rajkot(Guj.)	Arrival*	480	300	180
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	NA	NA	-
Gondal(Guj.)	Arrival	NA	NA	-
Jodhpur(Raj.)	Arrival	250	400	-150
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	200	NR	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Aug-17	-385.00	19470.00	19660.00	19095.00	19095.00
Sep-17	-390.00	19615.00	19810.00	19225.00	19225.00
Oct-17	-170.00	19750.00	19580.00	19580.00	19580.00

Spread	Aug-17	Sep-17	Oct-17
Basis	-295		
Aug-17		130	
Sep-17			355

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

### NCDEX- STOCK POSITION

Contract	Volume	Change	OI	Change
Aug-17	8,262	1,413	11,688	-1,203
Sep-17	3,312	1,284	5,847	1,239
Oct-17	3	3	9	-3

Stocks	Demat 26.7.17	In-Process 26.7.17	Total 26.7.17	FED 24.7.17
Jodhpur	12	0	12	12
Unjha	2308	135	2443	2050

(Quantity in MT)

### CARDAMOM

#### Fundamentals:

- Steady to weak sentiment witnessed in Cardamom spot market on Thursday. Buyers reported unresponsive in the spot market at higher prices level.
- However, exporters demand reported well in the spot market, lower supply reported for exportable variety in the spot market.
- Due to first picking activity is going on in Kerala growing regions, Cardamom quality and quantity reported lower and supports the prices.
- In 2017-18 crop years, favorable weather condition reported in Indian growing regions, expected good production current year.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		27-Jul-17	26-Jul-17	Change
Vandanmettu Benchmark market	Max price	1431	1447	-16
	Avg. Price	1061	1078	-17
New Delhi	Medium	870	870	Unch
	6.5 (Bold)	900	900	Unch
	7 (Bold)	1080	1080	Unch
	7.5 (Bold)	1225	1225	Unch
	8 (Bold)	1425	1425	Unch
Arrival & Off-take in Kg				
Parameter	Centre	27-Jul-17	26-Jul-17	Change
Vandanmettu	Arrivals	34744	51934	-17190
	Off-take	34744	51934	-17190
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	27-Jul-17	26-Jul-17	Change
Singtam,Sikkim	Badadana	NA	638	-
Singtam	Chotadana	NA	588	-
Gangtok,Sikkim	Badadana	NA	638	-
Gangtok	Chotadana	NA	588	-
Siliguri, West Bengal	Badadana	NA	740	-
Siliguri	Chotadana	NA	610	-

#### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Aug-17	+11.40	1158.00	1170.00	1150.10	1153.00
Sep-17	+27.80	1063.00	1094.00	1063.00	1090.00
Oct-17	+41.00	1056.00	1066.30	1051.00	1066.30

Spread	Aug-17	Sep-17	Oct-17
Basis	-92.00		
Aug-17		-63.00	
Sep-17			-23.70

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

Contract	Volume	Change	OI	Change
Aug-17	142	-37	344	-8
Sep-17	156	83	174	49
Oct-17	11	5	35	2

#### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	26.7.17	26.7.17	26.7.17	24.7.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

### CORIANDER SEED

**Fundamentals:**

- Steady sentiment witnessed in Coriander spot market on Thursday.
- In the spot market prices reported steady as Coriander prices reported at rock bottom level.
- Domestic buyers reported active at current lower prices level.
- Farmers and stockists were not interested to releasing their stocks at lower prices level.
- Agriwatch estimate for 2017-18, production 4.33 lakh tons. Current year we estimate ending stocks would be around 1.19 lakh tons after increasing exports and domestic consumption, which is lower than 1.31 lakh tons last year.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	27-Jul-17	26-Jul-17	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	4500	Closed	-
	Eagle(Split)	4500	Closed	-
	Badami	4200	Closed	-
	Badami(Split)	4200	Closed	-
<b>Guna (M.P.)</b>	Badami	3800	3900	-100
	Eagle	4200	4200	Unch
	Scooter	4500	4500	Unch
<b>Neemuch (M.P.)</b>	Badami	Closed	4300	-
	Eagle	Closed	4600	-
	Scooter	Closed	NA	-
<b>Ramganj (Raj.)</b>	Eagle	4200	4200	Unch
	Eagle(Split)	4200	4200	Unch
	Badami	3900	3900	Unch
	Badami(Split)	3900	3900	Unch
	Scooter	4800	4800	Unch
<b>Baran (Raj.)</b>	Eagle	4150	4150	Unch
	Badami	3950	3950	Unch
<b>Bhawani (Raj.)</b>	Eagle	4000	4000	Unch
	Badami	3800	3800	Unch
	Scooter	4200	4200	Unch
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	NA	NA	-
	Eagle	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		27-Jul-17	26-Jul-17	Change
<b>Kota (Raj.)</b>	Arrival	2000	Closed	-
	Offtake	2000	Closed	-
<b>Guna (M.P.)</b>	Arrival	3000	1000	2000
	Offtake	3000	1000	2000
<b>Neemuch (M.P.)</b>	Arrival	Closed	250	-
	Offtake	Closed	250	-
<b>Ramganj (Raj.)</b>	Arrival	4000	3500	500
	Offtake	4000	3500	500
<b>Baran (Raj.)</b>	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
<b>Bhawani (Raj.)</b>	Arrival	250	400	-150
	Offtake	250	400	-150

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Aug-17	Sep-17	Oct-17
Aug-17	-25	4973	4982	4915	4947	Basis	-447		
Sep-17	-46	5050	5051	5004	5015	Aug-17		68	
Oct-17	0	5150	5150	5150	5150	Sep-17			135

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

Contract	Volume	Change	OI	Change
Aug-17	4,550	-180	33,170	-2,920
Sep-17	3,490	360	11,950	3,000
Oct-17	0	-60	560	140

## NCDX- STOCK POSITION

Stocks	Demat 26.7.17	In-Process 26.7.17	Total 26.7.17	FED 24.7.17
Baran	509	0	509	509
Guna	--	--	--	--
Kota	9583	0	9583	9742
Ramganj	1058	0	1058	1098

## CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Jul-17	26-Jul-17	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NA	NA	-
Delhi	Madagascar	66500	66500	Unch
	Zanzibar	NA	NA	-

## WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					27.7.2017	26.7.2017
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	50000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	40000	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					27.7.2017	26.7.2017
Dry Chillies			Byadgi		13500	--
	Bangalore	Bangalore	Guntur	Average	5250	5250
			Local		--	--
			Mankattu		8500	--

	Karkala	Udupi	Byadgi	--	7000	
	Mangalore	Dakshina Kannada	Other	15000	--	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					27.7.2017	26.7.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	9500	9500

-- refers to Not Available

## Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Ltd.