

RED CHILLI

Fundamentals:

- Continue steady sentiment witnessed in Red chilli market on Friday.
- Guntur Chilli market remained closed due to protest against Govt.'s instruction to buy chilli and other agricultural commodity giving cash directly to farmers on the spot. It has created problems in practical business as traders have been making payments to farmers in 10 to 13 days after taking delivery.
- Traders in mandis have decided to go on indefinite strike against this. Earlier govt. had suggested to trade through e-trade and make payments to farmers directly into their account. Traders are furious over impracticality of this decision.
- Lower supply reported in the spot market as stockists were holding back their stocks an expectation of higher prices in coming days.
- As per Andhra Pradesh Govt. normal Chilli area reported around 125154 hectares, as on 30-08-2017 chilli sowing started in Guntur, Kurnool, Krishna and Anantapuram districts, till date 43313 hectares sowing reported, last year it was reported 57288 hectares.
- Expectations of lower sowing area current year, in major growing regions, likely to support chilli prices in coming days.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Sep-17	31-Aug-17	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	5200	-
	LCA 334	Closed	5600	-
	Teja	Closed	8500	-
	No. 273	Closed	7000	-
	No. 5	Closed	7000	-
	Fatki	Closed	3500	-
	Byadgi	Closed	7500	-
	US 341	Closed	7500	-
	DenvorDelux	Closed	NA	-
Warangal (Telangana)	Teja	8800	8800	Unch
	Wonder Hot	7200	7200	Unch
	341	7900	7900	Unch
	DenvorDelux	7300	7300	Unch
	Paprika	NA	NA	-
	Fatki	3200	3200	Unch
Bedia(M.P.)	No. 12	NA	NA	-
	Indu 2070	9500	9500	Unch
	MICO (Teja)	9400	9400	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
New Delhi	Teja(Khamam)	9700	9700	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	8000	8000	Unch
	Fatki	NA	NA	-
	Packing	8000	8000	Unch
Khammam (Telangana)	Teja (Cold storage)	8500	8300	200
	Teja (Non cold storage)	5000	5000	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				



Centre	Parameter	1-Sep-17	31-Aug-17	Change
Guntur (A.P.)	Arrivals	Closed	70000	-
	Off-take	Closed	55000	-
Warangal (Telangana)	Arrivals	6000	5000	1000
Khammam (Telangana)	Arrivals (Cold storage) *	5000	8000	-3000
	Arrivals (Non cold storage) *	3000	2000	1000

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
	31.8.17	31.8.17	31.8.17	28.8.17
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Mixed sentiment witnessed in Turmeric market on Friday.
- Due to expectations of lower sowing area in Tamil Nadu support the prices. We expect around 40 – 45% sowing area likely to go down current year.*
- As per **Andhra Pradesh** Govt. normal Turmeric area reported around 17695 hectares, as on 30-08-2017 Turmeric sowing started in Kurnool, Guntur and Krishna districts, till date 13681 hectares sowing reported, last year it was reported 10438 hectares.
- Festive season has started and off-take is likely to increase further in September and October due to Dussehra and Diwali likely to add the sentiment.*
- Expectations of lower sowing area current year due to lower rain fall in major growing regions in Tamil Nadu also support the prices in coming days.*

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Sep-17	31-Aug-17	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	7900	7800	100
	Double polish finger	8600	8500	100
	Gattah (unpolished)	7700	7600	100
	Gattah (double polished)	8300	8300	Unch
Warangal (Telangana)	Finger	7550	7550	Unch
	Round	7350	7350	Unch
Erode (T.N.)	Finger	8400	8500	-100
	Gattah	8000	8100	-100
	Sellem	9000	9100	-100
Coimbatore (T.N.)	Bulb	NR	7907	-
	Finger	NR	8426	-
Salem (T.N.)	Bulb	NR	7800	-
	Finger	NR	8500	-
Sangli (Mah.)	Rajpuri/Selam Finger	10600	10600	Unch
	Rajpuri Medium	9500	9700	-200
	DesiKadappa	7800	7800	Unch
Duggirala (A.P.)	Bulb	NR	6810	-
	Finger	NR	6850	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	7000	7000	Unch
	Hybrid Variety-Double Polished	7500	7500	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	1-Sep-17	31-Aug-17	Change
Nizamabad (Telangana)	Arrival	1500	1000	500
	Off-take	1500	1000	500
Warangal (Telangana)	Arrival	400	500	-100
Salem(T.N.)	Arrival*	NR	1	-
Erode(T.N.)	Arrival	3000	3000	Unch
	Off-take	3000	3000	Unch
Coimbatore (T.N.)	Arrival	NR	NR	-
Sangli (Mah.)	Arrival	300	NA	-
Duggirala (A.P.)	Arrival*	NR	509	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				



NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Sep-17	+170.00	7330	7510	7218	7492
Oct-17	+124.00	7354	7520	7282	7508
Nov-17	-	-	-	-	-

Contract	Volume	Change	OI	Change
Sep-17	7,655	4,845	8,305	-2,445
Oct-17	4,705	2,835	5,880	1,720
Nov-17	-	-	-	-

Spread	Sep-17	Oct-17	Nov-17
Basis	408		
Sep-17		16	
Oct-17			--

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
	31.8.17	31.8.17	31.8.17	28.8.17
Sangli	10	0	10	10
Erode	-	-	-	-
Nizamabad	273	0	273	282
Warangal	-	-	-	-

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to firm sentiment witnessed in pepper spot market on Friday. Kochi market closed due to Eid festival.
- In growing regions pepper planters holding back their stocks as prices reported lower, they were expecting higher prices.
- According to the report of General Department of Vietnam Customs, exports in July 2017 reached 21,536 tons of pepper of all kinds, down 5.8% in volume. Pepper exports were down from last month but increased 22.4% in volume over the same period last year.
- According to trade sources, at the end of July 2017, Vietnam exported 147,388 tons of pepper, including 131,157 tons of black pepper and 16,125 tons of white pepper. If we compared it to the same period in 2016, exports increased by 22.04 percent or by quantities 25,609 tons.
- Vietnam exported to Sri Lanka up around 3,107 tons anticipated to Indian ports through Colombo.**
- Indian export prices were at \$8,000 a ton c&f for Europe and \$8,250 a ton c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Sep-17	31-Aug-17	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	47700	--
	Garbled	Closed	49700	--
Chikmagalur(Kar.)	Ungarbled	46500	44500	2000
New Delhi	Unpolished	52500	52500	Unch
	Number 11.5	NA	NA	--
Arrivals & Off-take in Ton				
Centre	Parameter	1-Sep-17	31-Aug-17	Change
Kochi(Ker.)	Arrivals	NA	NA	--
	Off-take	NA	NA	--

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Sep-17	-105.00	49000	49000	48680	48750
Oct-17	+165.00	48050	48175	48050	48160
Nov -17	--	--	--	--	--

Contract	Volume	Change	OI	Change
Sep-17	27	3	185	-3
Oct-17	5	-8	52	4
Nov -17	--	--	--	--

Spread	Sep-17	Oct-17	Nov -17
Sep-17	900		
Oct-17		-650	
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	In-Process	Total	FED
	31.8.17	31.8.17	31.8.17	28.8.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- By and large steady sentiment witnessed in Jeera spot market on Friday.
- Buyers reported unresponsive as prices traded at all time high. As per trade information, due to higher prevailing prices and good rainfall in major growing regions of Gujarat and Rajasthan expected higher sowing area current year put cap on prices at higher levels.
- Jeera export prices reported lower at Mundra Port. At Mundra port Jeera prices reported, Jeera 1% Singapore quality at reported Rs.19,100/-qtl, 2% Singapore Rs.18,850/-qtl, 1% European Rs.19,600/-qtl and 2% European Rs.19,350/-qtl.*

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Sep-17	31-Aug-17	Change
Unjha (Guj.) Benchmark market	Local	17500	17500	Unch
	NCDEX Quality	18800	18800	Unch
	Poojari type /Machine Cut	19800	19800	Unch
Rajkot (Guj.)	Local	NR	17625	-
Patan (Guj.)	Local	16170	10000	6170
Dhrol (Guj.)	Local	15575	NA	-
Gondal (Guj.)	Local	NA	NA	-
Jodhpur (Raj.)	Local	17500	17500	Unch
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	17500	-
AnandpurKalu(Raj.)	Local	NR	NR	-
New Delhi	Ganesh	20200	20200	Unch
	Poojari type / Machine Cut	21500	21000	500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	1-Sep-17	31-Aug-17	Change
Unjha(Guj.)	Arrival	8000	7000	1000
	Off-take	8000	7000	1000
Rajkot(Guj.)	Arrival*	NR	180	-
Patan(Guj.)	Arrival*	6	3	3
Dhrol(Guj.)	Arrival*	6	NA	-
Gondal(Guj.)	Arrival	NA	NA	-
Jodhpur(Raj.)	Arrival	300	500	-200
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	250	-
AnandpurKalu(Raj.)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Sep-17	-220.00	19900.00	19940.00	19550.00	19650
Oct-17	-725.00	20000.00	20035.00	19190.00	19260
Nov -17	-700.00	20100.00	19855.00	19315.00	19400

Spread	Sep-17	Oct-17	Nov -17
Basis	-850		
Sep-17		-390	
Oct-17			140

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
Sep-17	8,169	858	12,315	-1,323
Oct-17	7,395	3,531	8,631	669
Nov -17	105	105	93	72

Stocks	Demat	In-Process	Total	FED
	31.8.17	31.8.17	31.8.17	28.8.17
Jodhpur	12	0	12	12
Unjha	2586	84	2670	2568

(Quantity in MT)

CARDAMOM

Fundamentals:

- Steady sentiment witnessed in Cardamom spot market on Friday.
- In 2017-18 crop year, till now favourable weather condition reported in Indian growing regions, expected good production current year.
- As first picking activity is going on in Kerala growing regions. We expecting higher production current year due to favourable weather condition. As per trade sources, around 24,000 – 26,000 MT Cardamom may produce current year.
- However, we expect increasing supply from mid September onwards may cap Cardamom prices from higher levels*

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		1-Sep-17	31-Aug-17	Change
Santhanpara Benchmark market	Max price	NA	1515	-
	Avg. Price	NA	1112	-
New Delhi	Medium	900	900	Unch
	6.5 (Bold)	975	975	Unch
	7 (Bold)	1175	1175	Unch
	7.5 (Bold)	1300	1300	Unch
	8 (Bold)	1550	1550	Unch
Arrival & Off-take in Kg				
Parameter	Centre	1-Sep-17	31-Aug-17	Change
Santhanpara	Arrivals	NA	63198	-
	Off-take	NA	61269	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	1-Sep-17	31-Aug-17	Change
Singtam,Sikkim	Badadana	600	NA	-
Singtam	Chotadana	550	NA	-
Gangtok,Sikkim	Badadana	594	NA	-
Gangtok	Chotadana	538	NA	-
Siliguri, West Bengal	Badadana	740	NA	-
Siliguri	Chotadana	575	NA	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Sep-17	+4.40	1206.00	1219.00	1204.00	1205.00
Oct-17	+14.60	1178.90	1185.70	1171.30	1176.00
Nov-17	+26.50	1155.00	1160.00	1155.00	1160

Spread	Sep-17	Oct-17	Nov-17
Basis	---		
Sep-17		-29.00	
Oct-17			-16.00

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

Contract	Volume	Change	OI	Change
Sep-17	128	-32	162	-23
Oct-17	154	50	265	7
Nov-17	4	0	23	1

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	31.8.17	31.8.17	31.8.17	28.8.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady to weak sentiment witnessed in Coriander spot market on Friday.
- Higher stocks in the spot market put cap on prices.
- Domestic buyers may active at current lower prices level as prices were trading at rock bottom level.
- We expect festival demand will come from mid September and support the prices.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	1-Sep-17	31-Aug-17	Change
Kota (Raj.) Benchmark market	Eagle	4500	4500	Unch
	Eagle(Split)	4600	4600	Unch
	Badami	4200	4200	Unch
	Badami(Split)	4200	4200	Unch
Guna (M.P.)	Badami	3900	4200	-300
	Eagle	4100	4500	-400
	Scooter	4500	4800	-300
Neemuch (M.P.)	Badami	4300	4300	Unch
	Eagle	4500	4600	-100
	Scooter	4700	4800	-100
Ramganj (Raj.)	Eagle	4400	Closed	-
	Eagle(Split)	4400	Closed	-
	Badami	4100	Closed	-
	Badami(Split)	4100	Closed	-
	Scooter	4800	Closed	-
Baran (Raj.)	Eagle	4350	4450	-100
	Badami	4050	4150	-100
Bhawani (Raj.)	Eagle	Closed	4200	-
	Badami	Closed	4000	-
	Scooter	Closed	4400	-
	Double Paroot	Closed	NA	-
Gondal(Guj.)	Badami	NA	NA	-
	Eagle	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		1-Sep-17	31-Aug-17	Change
Kota (Raj.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Guna (M.P.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Neemuch (M.P.)	Arrival	800	1000	-200
	Offtake	800	1000	-200
Ramganj (Raj.)	Arrival	6000	Closed	-
	Offtake	6000	Closed	-
Baran (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Bhawani (Raj.)	Arrival	Closed	300	-
	Offtake	Closed	300	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Sep-17	-48	4913	4940	4837	4892
Oct-17	-49	5100	5124	5020	5072
Nov-17	-102	5205	5266	5200	5213

Spread	Sep-17	Oct-17	Nov-17
Basis	-392		
Sep-17		180	
Oct-17			141

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

Contract	Volume	Change	OI	Change
Sep-17	-48	4913	4940	4837
Oct-17	-49	5100	5124	5020
Nov-17	-102	5205	5266	5200

NCDEX- STOCK POSITION

Stocks	Demat 31.8.17	In-Process 31.8.17	Total 31.8.17	FED 28.8.17
Baran	509	0	509	509
Guna	-	-	-	-
Kota	8290	0	8290	8498
Ramganj	958	0	958	958

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Sep-17	31-Aug-17	Change
Kerala	Kochi	69000	69000	Unch
	Kattapana	66000	66000	Unch
	Idukki	NA	NA	-
Delhi	Madagascar	64000	64000	Unch
	Zanzibar	NA	NA	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01.9.2017	31.8.2017
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			47000	47000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01.9.2017	31.8.2017
Dry Chillies			Byadgi		16750	--
			Guntur		5350	5350
			Local	Average	--	--
			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	--

	Mangalore	Dakshina Kannada	Other		--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01.9.2017	31.8.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	7267
	Bangalore	Bangalore	Turmeric Stick	Average	--	10000

-- refers to Not Available

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