

**RED CHILLI****Fundamentals:**

- Continue steady sentiments witnessed in Red chilli market on Monday.
- Guntur Chilli market remained closed from <sup>1st</sup> September due to protest against Govt.'s instruction to buy chilli and other agricultural commodity giving cash directly to farmers on the spot.
- As per **Andhra Pradesh** Govt. normal Chilli area reported around 125154 hectares, as on 13-09-2017 chilli sowing started in Guntur, Kurnool, Krishna and Anantapuram districts, till date 54508 hectares sowing reported, last year it was reported 85112 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	18-Sep-17	16-Sep-17	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	-
	LCA 334	Closed	Closed	-
	Teja	Closed	Closed	-
	No. 273	Closed	Closed	-
	No. 5	Closed	Closed	-
	Fatki	Closed	Closed	-
	Byadgi	Closed	Closed	-
	US 341	Closed	Closed	-
	Denvor Delux	Closed	Closed	-
Warangal (Telangana)	Teja	8900	Closed	-
	Wonder Hot	7300	Closed	-
	341	8300	Closed	-
	Denvor Delux	7700	Closed	-
	Paprika	NA	Closed	-
	Fatki	3500	Closed	-
Bedia(M.P.)	No. 12	NA	NA	-
	Indu 2070	10000	10000	Unch
	MICO (Teja)	9500	9500	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
New Delhi	Teja(Khamam)	Closed	Closed	-
	M.P. MacoTeja	Closed	Closed	-
	Pala 12	Closed	Closed	-
	LCA 334	Closed	Closed	-
	Fatki	Closed	Closed	-
	Packing	Closed	Closed	-
Khammam (Telangana)	Teja (Cold storage)	NR	Closed	-
	Teja (Non cold storage)	NR	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	18-Sep-17	16-Sep-17	Change
Guntur (A.P.)	Arrivals	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrivals	6000	Closed	-
Khammam (Telangana)	Arrivals (Cold storage) *	NR	Closed	-
	Arrivals (Non cold storage) *	NR	Closed	-

## 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
	16.9.17	16.9.17	16.9.17	11.9.17
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

### Fundamentals:

- By and large steady sentiment witnessed in turmeric market on Monday.
- We expect prices may not fall much further from current levels. Prices below Rs.7,500 per quintal levels may not be sustainable.
- As per Agriwatch first preliminary production estimate Turmeric production for 2018-19 marketing year is estimated at 485,719 MT compared to previous year's 560,177 MT.
- Sowing of turmeric for the current year has been concluded in all major states (Andhra Pradesh, Telangana, Tamil Nadu, Maharashtra and Karnataka). Sowing is estimated lower than normal area.
- As per Telangana Govt. normal Turmeric area reported around 47177 hectares, as on 13-09-2017 Turmeric sowing around 44956 hectares, last year it was reported 45633 hectares. Turmeric crop is in vegetative stage.
- Expectations of lower sowing area current year due to lower rain fall in major growing regions in Tamil Nadu and area shifting in Telangana support the prices.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Sep-17	16-Sep-17	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	7900	Closed	-
	Double polish finger	8500	Closed	-
	Gattah (unpolished)	7600	Closed	-
	Gattah (double polished)	8400	Closed	-
Warangal (Telangana)	Finger	7550	Closed	-
	Round	7550	Closed	-
Erode (Tamil Nadu)	Finger	8300	Closed	-
	Gattah	7900	Closed	-
	Sellem	9000	Closed	-
Coimbatore (Tamil Nadu)	Bulb	7909	7909	Unch
	Finger	8909	8909	Unch
Salem (Tamil Nadu)	Bulb	7500	NR	-
	Finger	9100	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	9900	10100	-200
	Rajpuri Medium	8600	8800	-200
	DesiKadappa	7300	7500	-200
Basmat (Maharashtra)	Sellem Powder	7600	Closed	-
	Mini sellem	8500	Closed	-
	Super Sellem	9100	Closed	-
	Gattah Powder	7500	Closed	-
	Gattah Premium	8500	Closed	-
Duggirala (Andhra Pradesh)	Bulb	Closed	7800	-
	Finger	Closed	7800	-
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
Delhi	Gattah	8900	8900	Unch
	Mini sellem	10000	10000	Unch
	Finger Single Polished	8900	8900	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				



Centre	Parameter	18-Sep-17	16-Sep-17	Change
Nizamabad (Telangana)	Arrival	1800	1200	600
	Off-take	1800	1200	600
Warangal (Telangana)	Arrival	50	100	-50
Salem (Tamil Nadu)	Arrival*	1	1	Unch
Erode (Tamil Nadu)	Arrival	4000	2500	1500
	Off-take	4000	2500	1500
Coimbatore (Tamil Nadu)	Arrival	34.1	NR	-
Sangli (Maharashtra)	Arrival	2500	NA	-
Basmat (Maharashtra)	Arrival*	400	500	-100
Duggirala (Andhra Pradesh)	Arrival*	Closed	NA	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Sep-17	-42	7560	7694	7560	7600
Oct-17	-20	7664	7664	7570	7610
Nov-17	-62	7670	7698	7624	7634

Contract	Volume	Change	OI	Change
Sep-17	455	70	690	-205
Oct-17	2,630	-200	10,255	-455
Nov-17	370	-140	1,225	85

Spread	Sep-17	Oct-17	Nov-17
Basis	300		
Sep-17		10	
Oct-17			24

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
	16.9.17	16.9.17	16.9.17	11.9.17
Sangli	-	-	-	-
Erode	-	-	-	-
Nizamabad	218	0	218	238
Warangal	-	-	-	-

(Quantity in MT)

## BLACK PEPPER

### Fundamentals:

- Steady to weak sentiment witnessed in pepper spot market on Monday.
- Pepper prices continuously down from January in the spot market due to arrivals pressure.
- Vietnam exported to Sri Lanka up around 3,107 tons anticipated to Indian ports through Colombo.
- In growing regions pepper planters holding back their stocks as prices reported lower, they were expecting higher prices.
- Agriwatch expects current year pepper production at around 65,000 – 70,000 tons. Monsoon rainfall reported well in growing regions.**
- Indian export prices were at around \$7,800 a tons c&f for Europe and \$ 8,050 a tons c&f for the US

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Sep-17	16-Sep-17	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	44100	Closed	-
	Garbled	46100	Closed	-
Chikmagalur(Kar.)	Ungarbled	39000	Closed	-
New Delhi	Unpolished	49000	49000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	18-Sep-17	16-Sep-17	Change
Kochi(Ker.)	Arrivals	7	Closed	-
	Off-take	7	Closed	-

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Sep-17	+990.00	45990	45995	45990	45995
Oct-17	+55.00	44800	44990	44800	44950
Nov -17	--	--	--	--	--

Contract	Volume	Change	OI	Change
Sep-17	2	1	74	-2
Oct-17	18	-6	73	5
Nov -17	--	--	--	--

Spread	Sep-17	Oct-17	Nov -17
Sep-17	105		--
Oct-17		-1045	--
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
	16.9.17	16.9.17	16.9.17	11.9.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Continue steady sentiment witnessed in Jeera spot market on Monday.
- Good rainfall in Gujarat and Rajasthan major growing regions pressurize the spot market sentiment as expected on time sowing and higher sowing area compared to last year.
- Higher stocks reported at Unjha market, stockists were fearful as they were buying Jeera from higher levels earlier and now at higher levels buyers reported unresponsive, so they likely to offload their stocks in coming days and put cap on prices further.*

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Sep-17	16-Sep-17	Change
Unjha (Guj.) Benchmark market	Local	17400	17400	Unch
	NCDEX Quality	18500	18500	Unch
	Poojari type /Machine Cut	19600	19600	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	18900	18900	Unch
	2% Singapore	18650	18650	Unch
	1 % European	19400	19400	Unch
	2% European	19150	19150	Unch
Rajkot (Guj.)	Local	17180	NA	-
Patan (Guj.)	Local	NA	15405	-
Dhrol (Guj.)	Local	16950	16950	Unch
Gondal (Guj.)	Local	17500	17500	Unch
Jodhpur (Raj.)	Local	17500	17300	200
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	17400	17400	Unch
AnandpurKalu(Raj.)	Local	17500	17500	Unch
New Delhi	Ganesh	20000	20000	Unch
	Poojari type / Machine Cut	21300	21300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	18-Sep-17	16-Sep-17	Change
Unjha(Guj.)	Arrival	4000	4500	-500
	Off-take	4000	4500	-500
Rajkot(Guj.)	Arrival*	321	NA	-
Patan(Guj.)	Arrival*	NA	3	-
Dhrol(Guj.)	Arrival*	2	10	-8
Gondal(Guj.)	Arrival	1600	1000	600
Jodhpur(Raj.)	Arrival	300	150	150
Merta City(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	200	100	100
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Sep-17	-185.00	19705.00	19750.00	19465.00	19530
Oct-17	-70.00	19710.00	19890.00	19480.00	19600
Nov -17	-95.00	19860.00	19860.00	19550.00	19660

Spread	Sep-17	Oct-17	Nov -17
Basis	-1030		
Sep-17		70	
Oct-17			60

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

### NCDEX- STOCK POSITION

Stocks	Demat 16.9.17	In-Process 16.9.17	Total 16.9.17	FED 11.9.17
Jodhpur	99	0	99	3
Unjha	3436	918	4354	2863

(Quantity in MT)

Contract	Volume	Change	OI	Change
Sep-17	930	-636	5,469	-585
Oct-17	4,497	660	10,716	321
Nov -17	714	378	2,391	198

### CARDAMOM

**Fundamentals:**

- Steady to weak sentiment witnessed in cardamom market on Monday.
- As second picking activity is going on in Kerala growing regions. We expecting higher production current year due to good weather condition. As per trade sources, around 22,000 – 24,000 MT Cardamom may produce current year.
- In 2017-18 crop year, now favorable weather condition reported in Indian growing regions, expected good production current year.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		18-Sep-17	16-Sep-17	Change
Santhanpara Benchmark market	Max price	1473	1546	-73
	Avg. Price	1118	1158	-41
New Delhi	Medium	925	925	Unch
	6.5 (Bold)	1025	1025	Unch
	7 (Bold)	1200	1200	Unch
	7.5 (Bold)	1350	1350	Unch
	8 (Bold)	1650	1650	Unch
Arrival & Off-take in Kg				
Parameter	Centre	18-Sep-17	16-Sep-17	Change
Santhanpara	Arrivals	31461	88797	-57336
	Off-take	31248	87524	-56276
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	18-Sep-17	16-Sep-17	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
Sep-17	+29.00	1290.00	1290.00	1290.00	1290.00
Oct-17	-49.90	1212.30	1212.30	1199.80	1199.80
Nov-17	-48.80	1184.00	1184.00	1171.70	1171.70

Spread	Sep-17	Oct-17	Nov-17
Basis	-172.00		
Sep-17		-90.20	
Oct-17			-28.10

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	9	0	14	0
Oct-17	172	98	272	24
Nov-17	67	54	97	14

**MCX- STOCK POSITION**

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	16.9.17	16.9.17	16.9.17	11.9.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

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

- Steady to weak sentiment witnessed in Coriander market on Monday.
- Increasing supply reported in the spot market.
- Currently Coriander stocks reported higher in major mandi due to higher carry forward stocks capping prices,
- However, we expect in October and November prices may go up on the basis of sowing intention.
- At NCDEX warehouse, Coriander unencumbered (free of debt) stocks as on 12<sup>th</sup> September Baran 339 mt, Gondal 16054 mt, Jaipur 188 mt, Kota 6362 mt and Ramganj mandi 479 mt. Coriander pledged (give as security on a loan) stocks Baran 40 mt, Gondal 1315 mt, Jaipur 89 mt, Kota 975 mt and Ramganjmandi 469 mt.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	18-Sep-17	16-Sep-17	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	4300	4300	Unch
	Eagle(Split)	4300	4300	Unch
	Badami	4000	4000	Unch
	Badami(Split)	4000	4000	Unch
<b>Guna (M.P.)</b>	Badami	3900	4000	-100
	Eagle	4100	4200	-100
	Scooter	4400	4500	-100
<b>Neemuch (M.P.)</b>	Badami	4200	4300	-100
	Eagle	4500	4600	-100
	Scooter	4900	5000	-100
<b>Ramganj (Raj.)</b>	Eagle	4250	4300	-50
	Eagle(Split)	4200	4300	-100
	Badami	3950	4000	-50
	Badami(Split)	3950	4000	-50
	Scooter	4650	4700	-50
<b>Baran (Raj.)</b>	Eagle	Closed	4000	-
	Badami	Closed	3800	-
<b>Bhawani (Raj.)</b>	Eagle	4200	4200	Unch
	Badami	3800	3800	Unch
	Scooter	4300	4300	Unch
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	4000	3875	125
	Eagle	4250	4250	Unch
<b>KhariBaoli (Delhi)</b>	Eagle (Dal)	5300	5300	Unch
	Eagle	5800	5800	Unch
	Scooter	6300	6300	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		18-Sep-17	16-Sep-17	Change
<b>Kota (Raj.)</b>	Arrival	2500	2000	500
	Offtake	2500	2000	500
<b>Guna (M.P.)</b>	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
<b>Neemuch (M.P.)</b>	Arrival	2500	350	2150
	Offtake	2500	350	2150
<b>Ramganj (Raj.)</b>	Arrival	7000	7500	-500
	Offtake	7000	7500	-500
<b>Baran (Raj.)</b>	Arrival	Closed	1700	-
	Offtake	Closed	1700	-



Bhawani (Raj.)	Arrival	250	100	150
	Offtake	250	100	150

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Sep-17	+6.00	4464	4468	4380	4416
Oct-17	-2	4768	4780	4695	4745
Nov-17	-9	4947	4973	4895	4938

Contract	Volume	Change	OI	Change
Sep-17	300	-260	530	-100
Oct-17	4,390	30	38,370	-830
Nov-17	1,670	380	6,320	780

Spread	Sep-17	Oct-17	Nov-17
Basis	-116		
Sep-17		329	
Oct-17			193

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

**NCDX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	16.9.17	16.9.17	16.9.17	11.9.17
Baran	379	0	379	409
Guna	-	-	-	-
Kota	6562	0	6562	7615
Ramganj	938	0	938	958

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Sep-17	16-Sep-17	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	60500	60500	Unch
	Zanzibar	NA	NA	-

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18.9.2017	16.9.2017
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			47000	50000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	38000	--
	Sirsi	Uttara Kannada			37499	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18.9.2017	16.9.2017
Dry	Bangalore	Bangalore	Byadgi	Average	16000	16000



Chilies			Guntur		5400	5400
			Local		--	--
			Mankattu		8550	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		15500	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric					18.9.2017	16.9.2017
	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10000	10000

-- refers to Not Available

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