

RED CHILLI**Fundamentals:**

- Continue steady sentiment witnessed in Red chilli spot markets on Thursday.
- Continue lower supply reported as stockists were not interested to releasing their stocks, they will expect higher prices in coming days.
- As per market sources, Chilli cold storage stocks in Guntur were reported higher due to higher production in 2017 – 18. As on 24 November, stocks were estimated around 135,000 to 144,000 MT compared to last year's 110,000 to 117,000 MT.
- Continued local and export demand was reported in Guntur mandi and it has supported the chilli prices. As per trade information, currently Thailand, Sri Lanka, Bangladesh, Pakistan, Malaysia are the major buyers for Teja variety.
- In Madhya Pradesh, chilli standing crop reported damaged due to virus infection.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Nov-17	29-Nov-17	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	6500	6500	Unch
	LCA 334	6800	6800	Unch
	Teja	9500	9500	Unch
	No. 273	8000	8000	Unch
	No. 5	8000	8000	Unch
	Fatki	4000	4000	Unch
	Byadgi	9000	9000	Unch
	US 341	9500	9500	Unch
	Denvor Delux	7500	7500	Unch
Warangal (Telangana)	Teja	9200	9200	Unch
	Wonder Hot	7900	7900	Unch
	341	9100	9100	Unch
	Denvor Delux	8700	8700	Unch
	Paprika	NA	NA	-
	Fatki	3900	3900	Unch
Bedia(M.P.)	No. 12	NA	NA	-
	Indu 2070	11500	11500	Unch
	MICO (Teja)	11500	11500	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
New Delhi	Teja(Khamam)	11500	11500	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	8500	8500	Unch
	Fatki	5300	5300	Unch
	Packing	8500	8500	Unch
Khammam (Telangana)	Teja (Cold storage)	9900	9900	Unch
	Teja (Non cold storage)	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	30-Nov-17	29-Nov-17	Change
Guntur (A.P.)	Arrivals	70000	80000	-10000
	Off-take	40000	45000	-5000
Warangal (Telangana)	Arrivals	4000	4000	Unch
Khammam (Telangana)	Arrivals (Cold storage) *	15000	15000	Unch
	Arrivals (Non cold storage) *	NA	NA	-

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 29.11.17	In-Process 29.11.17	Total 29.11.17	FED 27.11.17
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC**Fundamentals:**

- By and large steady sentiment witnessed in Turmeric market on Thursday.
- In Erode market, farmers and stockists were releasing only lower to medium quality arrivals. As per market information, currently farmers have around 6 - 7 lakh bags (1 bag = 75 kgs) turmeric stocks as compared to last year 10 – 12 lakh bags.
- Lower rainfall reported in Turmeric growing regions in Tamil Nadu. Turmeric farmers were waiting for rainfall as standing crop requires 2 – 3 times rainfall till 15 Dec for better yield otherwise yield will be affected.
- Turmeric standing crop reported well in AP, Telangana and Maharashtra state. However, in Tamil Nadu turmeric growing regions water scarcity reported.
- As per farmers' sowing intentions estimated by Agriwatch, current year Turmeric area was reported lower in Tamil Nadu by around 40 – 45% due to lower rainfall in sowing period.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Nov-17	29-Nov-17	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	8200	8200	Unch
	Double polish finger	8700	8700	Unch
	Gattah (unpolished)	8000	8000	Unch
	Gattah (double polished)	8500	8500	Unch
Warangal (Telangana)	Finger	7850	7850	Unch
	Round	7850	7850	Unch
Erode (Tamil Nadu)	Finger	8400	8400	Unch
	Gattah	7900	7900	Unch
	Sellem	8700	8700	Unch
Coimbatore (Tamil Nadu)	Bulb	7619	7619	Unch
	Finger	8013	8013	Unch
Salem (Tamil Nadu)	Bulb	8100	8100	Unch
	Finger	9050	9200	-150
Sangli (Maharashtra)	Rajpuri/Selam Finger	10300	10300	Unch
	Rajpuri Medium	11500	11500	Unch
	DesiKadappa	8300	8300	Unch
Basmat (Maharashtra)	Sellem Powder	7300	7300	Unch
	Mini sellem	7800	7800	Unch
	Super Sellem	9000	9000	Unch
	Gattah Powder	7500	7500	Unch
	Gattah Premium	8500	8500	Unch
Duggirala (Andhra Pradesh)	Bulb	NR	NR	-
	Bilty	NR	NR	-
	Finger	NR	NR	-
	Bilty	NR	NR	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	7500	7500	Unch
	Hybrid Variety-Double Polished	9000	9000	Unch
Delhi	Gattah	8400	8400	Unch
	Mini sellem	9400	9400	Unch
	Finger Single Polished	8700	8700	Unch
	Finger Double Polished	8900	8900	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	30-Nov-17	29-Nov-17	Change

Nizamabad (Telangana)	Arrival	1100	800	300
	Off-take	1100	800	300
Warangal (Telangana)	Arrival	60	50	10
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3000	2500	500
	Off-take	3000	2500	500
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	NA	1500	-
Basmat (Maharashtra)	Arrival*	1000	750	250
Duggirala (Andhra Pradesh)	Arrival*	NR	NR	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-17	+84.00	7660	7820	7650	7760
Apr-18	+10.00	7660	7740	7630	7690
May-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Dec-17	2,750	1,045	3,690	-360
Apr-18	1,290	425	5,880	460
May-18	--	--	--	--

Spread	Dec-17	Apr-18	May-18
Basis	440		
Dec-17		-70	
Apr-18			--

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
	29.11.17	29.11.17	29.11.17	27.11.17
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Thursday.
- Exporters demand reported lower current year. As per market sources, buyers reported inactive in the spot market, they were expecting further lower prices in coming days.
- Expectations of higher production current year in India put cap on prices. Agriwatch expects current year pepper production at around 60,000 – 65,000 tons. Monsoon rainfall reported well in growing regions.
- Buyers reported unresponsive in the spot market, they were expecting further lower prices in coming days.
- Increasing imported pepper quantity to Indian consuming market mainly pressurizes the prices at higher levels.
- Export prices were at \$6,675 a tonne c&f for Europe and \$6,925 for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Nov-17	29-Nov-17	Change
Kochi(Ker.) Benchmark market	Ungarbled	39000	39300	-300
	Garbled	41000	41300	-300
Chikmagalur(Kar.)	Ungarbled	39500	39500	Unch
New Delhi	Unpolished	44500	44500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	30-Nov-17	29-Nov-17	Change
Kochi(Ker.)	Arrivals	5	12	-7
	Off-take	5	12	-7

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-17	--	--	--	--	--
Dec-17	--	--	--	--	--
Jan-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Nov-17	--	--	--	--
Dec-17	--	--	--	--
Jan-18	--	--	--	--

Spread	Nov-17	Dec-17	Jan-18
Basis	--	--	--
Nov-17	--	--	--
Dec-17	--	--	--

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

NCDEX- STOCK POSITION

Stocks	Demat 29.11.17	In-Process 29.11.17	Total 29.11.17	FED 27.11.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mixed sentiment witnessed in cumin seed spot market on Thursday.
- Delay sowing progress current year by 15 - 20 days due to higher temperature support the prices.
- Currently, good seed demand reported at Unjha mandi likely to support prices from lower level.
- Continue Jeera supply reported in the spot market as stockists were releasing their stocks.
- Current year Jeera sowing continue in Gujarat and Rajasthan major growing regions. Higher temperature normally affects the germination. Till now, around 30 - 40% sowing completed in Gujarat major growing regions.
- Agriwatch expect sowing area likely to go up by 15 – 20% in Gujarat current year.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Nov-17	29-Nov-17	Change
Unjha (Guj.) Benchmark market	Local	18700	18800	-100
	NCDEX Quality	20500	20500	Unch
	Poojari type /Machine Cut	22000	22200	-200
Unjha (Mundra Port) (Guj.)	1% Singapore	NR	NR	-
	2% Singapore	NR	NR	-
	1 % European	NR	NR	-
	2% European	NR	NR	-
Rajkot (Guj.)	Local	19200	19150	50
Patan (Guj.)	Local	18850	19505	-655
Dhrol (Guj.)	Local	17850	NA	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	19000	19000	Unch
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	19500	19500	Unch
AnandpurKalu(Raj.)	Local	NR	NR	-
New Delhi	Ganesh	21300	20800	500
	Poojari type / Machine Cut	23000	22800	200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	30-Nov-17	29-Nov-17	Change
Unjha(Guj.)	Arrival	7000	7000	Unch
	Off-take	7000	7000	Unch
Rajkot(Guj.)	Arrival*	170	220	-50
Patan(Guj.)	Arrival*	15	9	6
Dhrol(Guj.)	Arrival*	2	NA	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	300	100	200
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	200	300	-100
AnandpurKalu(Raj.)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-17	-105.00	21760.00	21940.00	21600.00	21685
Jan-18	+255.00	21240.00	21735.00	21190.00	21530
Mar-18	+65.00	17680.00	17780.00	17680.00	17700

Contract	Volume	Change	OI	Change
Dec-17	2,877	48	13,167	-564
Jan-18	2,007	159	2,862	321
Mar-18	177	-201	1,734	90

Spread	Dec-17	Jan-18	Mar-18
Basis	-1185		
Dec-17		-155	
Jan-18			-3830

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

NCDEX- STOCK POSITION

Stocks	Demat 29.11.17	In-Process 29.11.17	Total 29.11.17	FED 27.11.17
Jodhpur	--	--	--	--
Unjha	5338	714	6052	5180

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to weak sentiment witnessed in cardamom spot market on Thursday.
- Increasing supply reported as Cardamom production reported higher current year.
- In Cardamom major growing region Kerala third round picking activity finished in the growing regions. As per market information, fourth round picking activity continue in growing regions of Kerala.
- As per trade sources, around 22,000 – 24,000 MT Cardamom may produce current year.
- Continue supply in the spot market put cap on prices. Cardamom supply expected higher in coming days

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		30-Nov-17	29-Nov-17	Change
Vandanmettu Benchmark market	Max price	1060	1064	-4
	Avg. Price	858	866	-8
New Delhi	Medium	900	900	Unch
	6.5 (Bold)	925	925	Unch
	7 (Bold)	1000	1000	Unch
	7.5 (Bold)	1100	1100	Unch
	8 (Bold)	1250	1250	Unch
Arrival & Off-take in Kg				
Parameter	Centre	30-Nov-17	29-Nov-17	Change
Santhanpara	Arrivals	97656	63062	34594
	Off-take	96911	62486	34425
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	30-Nov-17	29-Nov-17	Change
Singtam,Sikkim	Badadana	525	NA	-
Singtam	Chotadana	450	NA	-
Gangtok,Sikkim	Badadana	513	NA	-
Gangtok	Chotadana	438	NA	-
Siliguri, West Bengal	Badadana	625	NA	-
Siliguri	Chotadana	440	NA	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-17	+15.70	941.00	958.20	923.00	958.20
Jan-18	+10.00	1000.10	1022.90	993.90	1022.90
Feb-18	-11.40	1019.00	1040.00	1018.00	1025

Spread	Dec-17	Jan-18	Feb-18
Basis	-100.20		
Dec-17		64.70	
Jan-18			2.10

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

Contract	Volume	Change	OI	Change
Dec-17	134	-10	184	-42
Jan-18	126	38	329	32
Feb-18	33	25	101	29

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	29.11.17	29.11.17	29.11.17	27.11.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady sentiment witnessed in Coriander market on Thursday.
- As per Gujarat Govt. in Gujarat normal Coriander sowing area around 1,00,600 hectares. Current year as on 20 November area sowing around 22,600 hectares as compared to last year 24,100 hectares. Major zone wise area reported 900 hectares in Kutch, North Gujarat 112 hectares, Middle Gujarat 400 hectares, Saurashtra 21100 hectares.
- Coriander sowing already started in Rajasthan and Madhya Pradesh state current year. In Madhya Pradesh, Neemuch region sowing completed and in Mandsour region around 80 – 90% sowing completed. In Rajasthan, sowing completed around 60 - 70%.
- Coriander stockists may hold their stocks, we expect prices likely to go up in coming days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	30-Nov-17	29-Nov-17	Change
Kota (Raj.) Benchmark market	Eagle	4600	4600	Unch
	Eagle(Split)	4600	4600	Unch
	Badami	4400	4400	Unch
	Badami(Split)	4400	4400	Unch
Guna (M.P.)	Badami	4400	4400	Unch
	Eagle	4700	4800	-100
	Scooter	5200	5200	Unch
Neemuch (M.P.)	Badami	4500	4500	Unch
	Eagle	4900	4900	Unch
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4750	4750	Unch
	Eagle(Split)	4750	4750	Unch
	Badami	4350	4350	Unch
	Badami(Split)	4350	4350	Unch
	Scooter	5050	5050	Unch
Baran (Raj.)	Eagle	4800	4700	100
	Badami	4400	4300	100
Bhawani (Raj.)	Eagle	4300	4300	Unch
	Badami	4100	4100	Unch
	Scooter	4500	4500	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NR	NR	-
	Eagle	NR	NR	-
KhariBaoli (Delhi)	Eagle (Dal)	5200	5200	Unch
	Eagle	6000	6000	Unch
	Scooter	6500	6500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		30-Nov-17	29-Nov-17	Change
Kota (Raj.)	Arrival	1000	1500	-500
	Offtake	1000	1500	-500
Guna (M.P.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Neemuch (M.P.)	Arrival	1000	1200	-200
	Offtake	1000	1200	-200

Ramganj (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Baran (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Bhawani (Raj.)	Arrival	300	400	-100
	Offtake	300	400	-100

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-17	-13	5440	5500	5402	5427
Jan-18	-51	5564	5608	5502	5513
Apr-18	+19.00	6056	6150	6075	6075

Contract	Volume	Change	OI	Change
Dec-17	6,210	-2,280	20,680	-2,930
Jan-18	5,580	-1,750	26,030	3,030
Apr-18	400	-70	2,860	200

Spread	Dec-17	Jan-18	Apr-18
Basis	-827		
Dec-17		86	
Jan-18			562

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
	29.11.17	29.11.17	29.11.17	27.11.17
Baran	30	0	30	30
Guna	--	--	--	--
Kota	20	0	20	20
Ramganj	10	0	10	10

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Nov-17	29-Nov-17	Change
Kerala	Kochi	67500	67500	Unch
	Kattapana	66500	66500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					30.11.2017	29.11.2017
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			--	34000
	Sirsi	Uttara Kannada			--	37203
	Yellapura	Uttara Kannada			36200	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					30.11.2017	29.11.2017
Dry Chilies	Bangalore	Bangalore	Byadgi		14150	--
			Guntur		6100	6100
			Local		--	--
	Karkala	Udupi	Mankattu	Average	--	8550
			Byadgi		--	--
			Other		--	16000
Turmeric	Gundlupet	Chamarajanagar	Local	Average	6700	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	10000

-- refers to Not Available

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