

### RED CHILLI

**Fundamentals:**

- Steady sentiment witnessed in Red chilli spot market on Monday. Mostly market closed due to Amavasya.
- Chilli arrivals reported up during the period. Current year in Guntur Chilli cold storage stocks reported higher as compared to last year.
- We expect chilli prices likely to trade range bound movement in coming days. Mostly buyers were waiting for new chilli arrivals in Guntur market which likely to enter from mid January.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Dec-17	16-Dec-17	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	<b>NCDEX Quality</b>	6200	Closed	-
	<b>LCA 334</b>	6600	Closed	-
	<b>Teja</b>	9500	Closed	-
	<b>No. 273</b>	8000	Closed	-
	<b>No. 5</b>	8000	Closed	-
	<b>Fatki</b>	3500	Closed	-
	<b>Byadgi</b>	8000	Closed	-
	<b>US 341</b>	8500	Closed	-
	<b>Denvor Delux</b>	8500	Closed	-
<b>Warangal (Telangana)</b>	<b>Teja</b>	Closed	Closed	-
	<b>Wonder Hot</b>	Closed	Closed	-
	<b>341</b>	Closed	Closed	-
	<b>Denvor Delux</b>	Closed	Closed	-
	<b>Paprika</b>	Closed	Closed	-
	<b>Fatki</b>	Closed	Closed	-
<b>Bedia(M.P.)</b>	<b>No. 12</b>	Closed	NA	-
	<b>Indu 2070</b>	Closed	11500	-
	<b>MICO (Teja)</b>	Closed	11500	-
	<b>Jhankar</b>	Closed	NA	-
	<b>Ganesh</b>	Closed	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>Khammam (Telangana)</b>	<b>Teja (Cold storage)</b>	Closed	Closed	-
	<b>Teja (Non cold storage)</b>	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	18-Dec-17	16-Dec-17	Change
<b>Guntur (A.P.)</b>	<b>Arrivals</b>	80000	Closed	-
	<b>Off-take</b>	40000	Closed	-
<b>Warangal (Telangana)</b>	<b>Arrivals</b>	Closed	Closed	-
<b>Khammam (Telangana)</b>	<b>Arrivals (Cold storage) *</b>	Closed	Closed	-
	<b>Arrivals (Non cold storage) *</b>	Closed	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
	16.12.17	16.12.17	16.12.17	11.12.17
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Steady sentiment witnessed in Turmeric market on Monday. Mostly market closed due to Amavasya.
- In Erode market, farmers and stockists were releasing only lower to medium quality arrivals. As per market information, currently farmers have around 6 lakh bags (1 bag = 75kgs) turmeric stocks as compared to last year 10 lakh bags.
- Turmeric standing crop reported well in AP, Telangana and Maharashtra state. However, in Tamil Nadu turmeric growing regions water scarcity reported.
- We expect Turmeric prices likely to trade range bound movement in coming days. Turmeric buyers mainly waiting for new crop arrivals which likely to enter from January end.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Dec-17	16-Dec-17	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	Closed	Closed	-
	Gattah	Closed	Closed	-
	Sellem	Closed	Closed	-
Coimbatore (Tamil Nadu)	Bulb	7562	7562	Unch
	Finger	8062	8062	Unch
Salem (Tamil Nadu)	Bulb	7900	NR	-
	Finger	9200	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	9500	-
	Rajpuri Medium	Closed	10600	-
	DesiKadappa	Closed	7500	-
Basmat (Maharashtra)	Sellem Powder	Closed	Closed	-
	Mini sellem	Closed	Closed	-
	Super Sellem	Closed	Closed	-
	Gattah Powder	Closed	Closed	-
	Gattah Premium	Closed	Closed	-
Duggirala (Andhra Pradesh)	Bulb	7100	Closed	-
	Bilty	7739	Closed	-
	Finger	7050	Closed	-
	Bilty	7685	Closed	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	NA	7500	-
	Hybrid Variety-Double Polished	NA	9000	-
Delhi	Gattah	8800	8800	Unch
	Mini sellem	9800	9800	Unch
	Finger Single Polished	8800	8800	Unch
	Finger Double Polished	8900	8900	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	18-Dec-17	16-Dec-17	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-

Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	Closed	NA	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	500	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-17	0	7184	7200	7150	7184
Apr-18	+84.00	7490	7550	7432	7548
May-18	0	7594	7594	7594	7594

Contract	Volume	Change	OI	Change
Dec-17	15	0	60	0
Apr-18	935	-485	8,855	175
May-18	0	-10	0	-40

Spread	Dec-17	Apr-18	May-18
Basis	816		
Dec-17		364	
Apr-18			46

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
	16.12.17	16.12.17	16.12.17	11.12.17
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

**Fundamentals:**

- Steady to firm sentiment witnessed in Pepper market on Monday.
- Domestic buyers reported active as minimum import prices imposed.
- Expectations of higher production current year in India capped prices. Agriwatch expects current year pepper production at around 60,000 – 65,000 tons. Monsoon rainfall reported well in growing regions.
- Export prices were at \$7,400 a ton c&f for Europe and \$7,650 for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Dec-17	16-Dec-17	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	42100	Closed	--
	Garbled	44100	Closed	--
Chikmagalur(Kar.)	Ungarbled	48000	Closed	--
New Delhi	Unpolished	50000	50000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	18-Dec-17	16-Dec-17	Change
Kochi(Ker.)	Arrivals	17	Closed	--
	Off-take	17	Closed	--

**NCDEX-FUTURES MARKET**

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

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

Spread	Dec-17	Jan-18	Feb-18
Basis	--	--	--
Dec-17	--	--	--
Jan-18	--	--	--

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

**NCDEX- STOCK POSITION**

Stocks	Demat 16.12.17	In-Process 16.12.17	Total 16.12.17	FED 11.12.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

### JEERA (CUMIN SEED)

**Fundamentals:**

- Continue mixed sentiment witnessed in cumin seed spot market on Monday.
- Export demand reported at Unjha mandi support prices from lower level.
- Current year Jeera sowing continue in Gujarat and Rajasthan major growing regions. However, sowing progress reported delay by 15 - 20 days due to higher temperature.
- Agriwatch expect sowing area likely to go up by 15 – 20% in Gujarat current year.
- As per Gujarat Govt. in Gujarat normal Jeera sowing area around 280,300 hectares. Current year as on 11 December area sowing around 311,400 hectares as compared to last year 226,700 hectares.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Dec-17	16-Dec-17	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	18800	18800	Unch
	NCDEX Quality	20700	20700	Unch
	Poojari type /Machine Cut	22000	22000	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	NR	NR	-
	2% Singapore	NR	NR	-
	1 % European	NR	NR	-
	2% European	NR	NR	-
Rajkot (Guj.)	Local	NR	NR	-
Patan (Guj.)	Local	17260	17760	-500
Dhrol (Guj.)	Local	NR	NR	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	20000	19500	500
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	20000	19700	300
Anandpur Kalu(Raj.)	Local	20000	19500	500
New Delhi	Ganesh	21500	21500	Unch
	Poojari type / Machine Cut	23500	23500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	18-Dec-17	16-Dec-17	Change
Unjha(Guj.)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Rajkot(Guj.)	Arrival*	NR	NR	-
Patan(Guj.)	Arrival*	1	17	-16
Dhrol(Guj.)	Arrival*	NR	NR	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	300	125	175
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	200	200	Unch
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-17	+135.00	21415.00	21550.00	21260.00	21550.00
Jan-18	+190.00	21550.00	21700.00	21370.00	21640.00
Mar-18	-35.00	17810.00	17880.00	17735.00	17800.00

Contract	Volume	Change	OI	Change
Dec-17	489	-300	1,596	-495
Jan-18	2,151	-1,803	11,532	318
Mar-18	282	-189	3,729	141

Spread	Dec-17	Jan-18	Mar-18
Basis	-850		
Dec-17		90	
Jan-18			-3840

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

## NCDEX- STOCK POSITION

Stocks	Demat 16.12.17	In-Process 16.12.17	Total 16.12.17	FED 11.12.17
Jodhpur	24	12	36	--
Unjha	9000	716	9716	7686

(Quantity in MT)

### CARDAMOM

#### Fundamentals

- Mixed sentiment witnessed in cardamom market on Monday.
- Buyers reported active as quality supply increasing in the spot market.
- 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		18-Dec-17	16-Dec-17	Change
Santhanpara Benchmark market	Max price	1134	1502	-368
	Avg. Price	929	920	9
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	18-Dec-17	16-Dec-17	Change
Santhanpara	Arrivals	37379	100230	-62851
	Off-take	37116	99535	-62419
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	18-Dec-17	16-Dec-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
Jan-18	+6.30	1078.00	1095.00	1075.20	1080.00
Feb-18	+8.60	1092.00	1105.00	1090.00	1100.00
Mar-18	-4.90	1087.00	1119.50	1087.00	1115.00

Spread	Jan-18	Feb-18	Mar-18
Basis	-151.00		
Jan-18		20.00	
Feb-18			15.00

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

Contract	Volume	Change	OI	Change
Jan-18	147	142	422	384
Feb-18	30	-70	204	-185
Mar-18	9	-4	31	-159

#### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	16.12.17	16.12.17	16.12.17	11.12.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--



### CORIANDER SEED

**Fundamentals:**

- Steady to firm sentiment witnessed in Coriander market on Monday. Mostly market closed due to Amavasya.
- Lower sowing area current year support the prices in the spot market. We expect prices likely to go up further in coming days.
- As per Gujarat Govt. in Gujarat normal Coriander sowing area around 100,600 hectares. Current year as on 11 December, sowing area is around 62,600 hectares as compared to last year 100,800 hectares. Major zone wise area reported 2000 hectares in Kutch, North Gujarat 200 hectares, Middle Gujarat 600 hectares, Saurashtra 59,800 hectares.
- 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)	18-Dec-17	16-Dec-17	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	<b>Eagle</b>	Closed	4800	-
	<b>Eagle(Split)</b>	Closed	4800	-
	<b>Badami</b>	Closed	4600	-
	<b>Badami(Split)</b>	Closed	4600	-
<b>Guna (M.P.)</b>	<b>Badami</b>	Closed	4800	-
	<b>Eagle</b>	Closed	5100	-
	<b>Scooter</b>	Closed	5500	-
<b>Neemuch (M.P.)</b>	<b>Badami</b>	Closed	4600	-
	<b>Eagle</b>	Closed	5000	-
	<b>Scooter</b>	Closed	NA	-
<b>Ramganj (Raj.)</b>	<b>Eagle</b>	Closed	5000	-
	<b>Eagle(Split)</b>	Closed	5000	-
	<b>Badami</b>	Closed	4700	-
	<b>Badami(Split)</b>	Closed	4700	-
	<b>Scooter</b>	Closed	5700	-
<b>Baran (Raj.)</b>	<b>Eagle</b>	5050	5000	50
	<b>Badami</b>	4850	4800	50
<b>Bhawani (Raj.)</b>	<b>Eagle</b>	Closed	5000	-
	<b>Badami</b>	Closed	4800	-
	<b>Scooter</b>	Closed	5200	-
	<b>Double Paroot</b>	Closed	NA	-
<b>Gondal(Guj.)</b>	<b>Badami</b>	NR	NR	-
	<b>Eagle</b>	NR	NR	-
<b>KhariBaoli (Delhi)</b>	<b>Eagle (Dal)</b>	5000	5000	Unch
	<b>Eagle</b>	6000	6000	Unch
	<b>Scooter</b>	6500	6500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		18-Dec-17	16-Dec-17	Change
<b>Kota (Raj.)</b>	<b>Arrival</b>	Closed	1500	-
	<b>Offtake</b>	Closed	1500	-
<b>Guna (M.P.)</b>	<b>Arrival</b>	Closed	1500	-
	<b>Offtake</b>	Closed	1500	-
<b>Neemuch (M.P.)</b>	<b>Arrival</b>	Closed	1200	-
	<b>Offtake</b>	Closed	1200	-
<b>Ramganj (Raj.)</b>	<b>Arrival</b>	Closed	7000	-
	<b>Offtake</b>	Closed	7000	-
<b>Baran (Raj.)</b>	<b>Arrival</b>	2500	3000	-500
	<b>Offtake</b>	2500	3000	-500

Bhawani (Raj.)	Arrival	Closed	600	-
	Offtake	Closed	600	-

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-17	+77.00	5374	5451	5425	5451
Jan-18	+76.00	5467	5587	5467	5529
Apr-18	+119.00	6206	6325	6245	6325

Contract	Volume	Change	OI	Change
Dec-17	170	-100	260	-170
Jan-18	6,620	1,260	40,130	-90
Apr-18	2,320	1,310	8,080	650

Spread	Dec-17	Jan-18	Apr-18
Basis	-651		
Dec-17		78	
Jan-18			796

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
	16.12.17	16.12.17	16.12.17	11.12.17
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	10
Ramganj	--	--	--	10

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-Dec-17	16-Dec-17	Change
Kerala	Kochi	69000	69000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	56000	56000	Unch
	Zanzibar	NA	NA	-

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18.12.2017	16.12.2017
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	39000	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18.12.2017	16.12.2017
Dry Chillies			Byadgi		15050	15050
	Bangalore	Bangalore	Guntur	Average	6600	6600
			Local		--	--



			Mankattu	--	7700	
	Karkala	Udupi	Byadgi	--	--	
	Mangalore	Dakshina Kannada	Other	--	--	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18.12.2017	16.12.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	9900	--

-- 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.