

### RED CHILLI

**Fundamentals:**

- Steady sentiment witnessed in Red Chilli spot market on Thursday.
- Lower supply reported today as prices come down by on an average Rs.300/-qtl yesterday.
- As per trade information, due to releasing stocks by stockists from cold storage expected some downward correction in prices in coming week as warehouse cost likely to increase after 31st December. New chilli arrivals in Guntur market likely to enter from mid January.
- Normal export demand was reported in Guntur mandi. As per trade information, new chilli export norms are likely to be imposed from 10<sup>th</sup> January at Chennai port after custom authority detained some chilli exportable variety few days ago.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	21-Dec-17	20-Dec-17	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	5800	5800	Unch
	LCA 334	6300	6300	Unch
	Teja	9200	9200	Unch
	No. 273	7500	7500	Unch
	No. 5	8000	8000	Unch
	Fatki	4000	4000	Unch
	Byadgi	8000	8000	Unch
	US 341	8800	8800	Unch
	DenvorDelux	8500	8500	Unch
<b>Warangal (Telangana)</b>	Teja	9000	9000	Unch
	Wonder Hot	8300	8300	Unch
	341	8700	8700	Unch
	Denvor Delux	8000	8000	Unch
	Paprika	NA	NA	-
	Fatki	4000	4000	Unch
<b>Bedia(M.P.)</b>	No. 12	NA	NA	-
	Indu 2070	11500	11500	Unch
	MICO (Teja)	11500	11500	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
<b>New Delhi</b>	Teja(Khamam)	11000	11000	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	8500	8500	Unch
	Fatki	4500	4500	Unch
	Packing	8500	8500	Unch
<b>Khammam (Telangana)</b>	Teja (Cold storage)	9000	9200	-200
	Teja (Non cold storage)	8400	8800	-400
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	21-Dec-17	20-Dec-17	Change
<b>Guntur (A.P.)</b>	Arrivals	80000	130000	-50000
	Off-take	60000	70000	-10000
<b>Warangal (Telangana)</b>	Arrivals	7000	6000	1000
<b>Khammam (Telangana)</b>	Arrivals (Cold storage) *	10000	15000	-5000
	Arrivals (Non cold storage) *	1000	1500	-500



### 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
	20.12.17	20.12.17	20.12.17	18.12.17
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- 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 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	21-Dec-17	20-Dec-17	Change
Nizamabadb (Telangana) <b>Benchmark market</b>	Nizam quality	8000	8000	Unch
	Double polish finger	8600	8600	Unch
	Gattah (unpolished)	7800	7800	Unch
	Gattah (double polished)	8500	8500	Unch
Warangal (Telangana)	Finger	7600	7600	Unch
	Round	7600	7600	Unch
Erode (Tamil Nadu)	Finger	8200	8200	Unch
	Gattah	7600	7600	Unch
	Sellem	8500	8500	Unch
Coimbatore (Tamil Nadu)	Bulb	7409	7409	Unch
	Finger	8069	8069	Unch
Salem (Tamil Nadu)	Bulb	8300	8150	150
	Finger	9050	9200	-150
Sangli (Maharashtra)	Rajpuri/Selam Finger	9700	9700	Unch
	Rajpuri Medium	10800	10800	Unch
	DesiKadappa	7700	7700	Unch
Basmat (Maharashtra)	Sellem Powder	7200	7200	Unch
	Mini sellem	7800	7800	Unch
	Super Sellem	8500	8500	Unch
	Gattah Powder	7300	7300	Unch
	Gattah Premium	8000	8000	Unch
Duggirala (Andhra Pradesh)	Bulb	7100	7100	Unch
	Finger	7050	7050	Unch
	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
Lanka Market (Nagaon, Assam)	Hybrid Variety-Single Polished	NA	NA	-
	Hybrid Variety-Double Polished	NA	NA	-
	Gattah	8800	8800	Unch
	Mini sellem	9800	9800	Unch
Delhi	Finger Single Polished	8800	8800	Unch
	Finger Double Polished	8900	8900	Unch
	Nizam quality	8000	8000	Unch
	Double polish finger	8600	8600	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	21-Dec-17	20-Dec-17	Change
Nizamabad (Telangana)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch

Warangal (Telangana)	Arrival	60	40	20
Salem (Tamil Nadu)	Arrival*	62.4	NR	-
Erode (Tamil Nadu)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	NA	1100	-
Basmat (Maharashtra)	Arrival*	1250	250	1000
Duggirala (Andhra Pradesh)	Arrival*	700	700	Unch
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+16.00	7720	7820	7680	7720
May-18	+56.00	7648	7760	7710	7710
Jun-18	0	7594	7594	7594	7594

Contract	Volume	Change	OI	Change
Apr-18	3,205	3,205	9,920	9,910
May-18	75	-2,695	60	-8,980
Jun-18	0	-35	0	-50

Spread	Apr-18	May-18	Jun-18
Basis	280		
Apr-18		-10	
May-18			-116

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
	20.12.17	20.12.17	20.12.17	18.12.17
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

## BLACK PEPPER

**Fundamentals:**

- Firm sentiment witnessed in Pepper market on Thursday.
- 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.
- Indian export prices gone up to \$7,600 a ton c&f for Europe and \$7,850 a tonne c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	21-Dec-17	20-Dec-17	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	43400	42900	500
	Garbled	45400	44900	500
Chikmagalur(Kar.)	Ungarbled	49000	48500	500
New Delhi	Unpolished	52000	52000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	21-Dec-17	20-Dec-17	Change
Kochi(Ker.)	Arrivals	18	13	5
	Off-take	18	13	5

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Jan-18	+1255.00	41910	43165	42900	43165
Feb-18	+1195.00	41910	41910	41910	41910
Mar-18	+1195.00	41910	41910	41910	41910

Contract	Volume	Change	OI	Change
Jan-18	3	3	4	4
Feb-18	0	-3	0	-3
Mar-18	0	0	0	0

Spread	Jan-18	Feb-18	Mar-18
Basis	2235		
Jan-18		-1255	
Feb-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 20.12.17	In-Process 20.12.17	Total 20.12.17	FED 18.12.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

### JEERA (CUMIN SEED)

**Fundamentals:**

- Continue mixed sentiment witnessed in cumin seed spot market on Thursday.
- 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	21-Dec-17	20-Dec-17	Change
Unjha (Guj.) Benchmark market	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	19490	19450	40
Patan (Guj.)	Local	NA	18600	-
Dhrol (Guj.)	Local	18975	19275	-300
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	20000	19500	500
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	19400	19800	-400
AnandpurKalu(Raj.)	Local	20000	20000	Unch
New Delhi	Ganesh	21500	21500	Unch
	Poojari type / Machine Cut	23500	23500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	21-Dec-17	20-Dec-17	Change
Unjha(Guj.)	Arrival	7000	6500	500
	Off-take	7000	6500	500
Rajkot(Guj.)	Arrival*	110	145	-35
Patan(Guj.)	Arrival*	NA	4	-
Dhrol(Guj.)	Arrival*	5	5	Unch
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	150	175	-25
Merta City(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	250	250	Unch
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-18	-215.00	21635.00	21800.00	21420.00	21530.00
Mar-18	-170.00	17835.00	17800.00	17590.00	17665
Apr-18	0.00	17680.00	17695.00	17650.00	17680.00

Contract	Volume	Change	OI	Change
Jan-18	2,703	2,283	12,210	11,607
Mar-18	915	-2,907	4,539	-7,893
Apr-18	21	-906	135	-4,128

Spread	Jan-18	Mar-18	Apr-18
Basis	-830		
Jan-18		-3865	
Mar-18			15

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

## NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	20.12.17	20.12.17	20.12.17	18.12.17
Jodhpur	30	0	30	54
Unjha	9480	175	9655	9153

(Quantity in MT)

## CARDAMOM

### Fundamentals

- Mixed sentiment witnessed in cardamom market on Thursday.
- 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		21-Dec-17	20-Dec-17	Change
Kumily <b>Benchmark market</b>	Max price	1190	1183	7
	Avg. Price	941	955	-14
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)	1275	1275	Unch
Arrival & Off-take in Kg				
Parameter	Centre	21-Dec-17	20-Dec-17	Change
Kumily	Arrivals	106979	77015	29964
	Off-take	106384	76559	29825
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	21-Dec-17	20-Dec-17	Change
Singtam,Sikkim	Badadana	550	NA	-
Singtam	Chotadana	488	NA	-
Gangtok,Sikkim	Badadana	538	NA	-
Gangtok	Chotadana	475	NA	-
Siliguri, West Bengal	Badadana	695	NA	-
Siliguri	Chotadana	460	NA	-

### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-18	+10.60	1062.00	1081.10	1062.00	1067.10
Feb-18	+7.40	1097.10	1108.90	1085.50	1085.50
Mar-18	+14.80	1115.00	1124.90	1115.00	1124.90

Spread	Jan-18	Feb-18	Mar-18
Basis	-126.10		
Jan-18		18.40	
Feb-18			39.40

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	95	90	405	367
Feb-18	32	-38	229	-186
Mar-18	4	-22	34	-185

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	20.12.17	20.12.17	20.12.17	18.12.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--



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

- Steady to firm sentiment witnessed in Coriander market on Thursday.
- Lower supply reported as stockists were holding back their stocks on expectations of higher prices in coming days.
- 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)	21-Dec-17	20-Dec-17	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	5000	5000	Unch
	Eagle(Split)	5000	5000	Unch
	Badami	4800	4800	Unch
	Badami(Split)	4800	4800	Unch
<b>Guna (M.P.)</b>	Badami	5000	5100	-100
	Eagle	5300	5300	Unch
	Scooter	5700	5600	100
<b>Neemuch (M.P.)</b>	Badami	4900	4900	Unch
	Eagle	5100	5100	Unch
	Scooter	NA	NA	-
<b>Ramganj (Raj.)</b>	Eagle	5100	5050	50
	Eagle(Split)	5100	5050	50
	Badami	4900	4850	50
	Badami(Split)	4900	4850	50
	Scooter	5800	5750	50
<b>Baran (Raj.)</b>	Eagle	5400	5125	275
	Badami	5200	4925	275
<b>Bhawani (Raj.)</b>	Eagle	4950	4950	Unch
	Badami	4750	4750	Unch
	Scooter	5150	5150	Unch
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	NR	NR	-
	Eagle	NR	NR	-
<b>KhariBaoli (Delhi)</b>	Eagle (Dal)	5700	5000	700
	Eagle	6500	6000	500
	Scooter	7200	6500	700
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		21-Dec-17	20-Dec-17	Change
<b>Kota (Raj.)</b>	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
<b>Guna (M.P.)</b>	Arrival	2000	3000	-1000
	Offtake	2000	3000	-1000
<b>Neemuch (M.P.)</b>	Arrival	1400	2500	-1100
	Offtake	1400	2500	-1100

Ramganj (Raj.)	Arrival	6500	7000	-500
	Offtake	6500	7000	-500
Baran (Raj.)	Arrival	2500	3000	-500
	Offtake	2500	3000	-500
Bhawani (Raj.)	Arrival	200	500	-300
	Offtake	200	500	-300

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Jan-18	+87.00	5692	5740	5557	5740
Apr-18	+87.00	6452	6564	6386	6564
May-18	+148.00	6477	6477	6477	6477

Spread	Jan-18	Apr-18	May-18
Basis	-740		
Jan-18		824	
Apr-18			-87

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	8,650	8,520	38,030	37,870
Apr-18	2,820	-6,150	11,070	-27,640
May-18	0	-4,140	10	-10,290

**NCDX- STOCK POSITION**

Stocks	Demat 20.12.17	In-Process 20.12.17	Total 20.12.17	FED 18.12.17
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	21-Dec-17	20-Dec-17	Change
Kerala	Kochi	69000	69000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	61000	61000	Unch
	Zanzibar	NA	NA	-

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					21.12.2017	20.12.2017
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			39000	39000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Dry	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					21.12.2017	20.12.2017
	Bangalore	Bangalore	Byadgi	Average	15050	15050

Chilies			Guntur		6600	6600
			Local		--	--
			Mankattu		7700	7700
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		16000	16000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					21.12.2017	20.12.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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