

### RED CHILLI

**Fundamentals:**

- Continue steady sentiment witnessed in Red Chilli spot market on Friday.
- Lower supply reported today as prices reported down.
- 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	22-Dec-17	21-Dec-17	Change
Guntur(A.P.) Benchmark market	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
Warangal (Telangana)	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
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)	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
Khammam (Telangana)	Teja (Cold storage)	9000	9000	Unch
	Teja (Non cold storage)	8000	8400	-400
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	22-Dec-17	21-Dec-17	Change
Guntur (A.P.)	Arrivals	50000	80000	-30000
	Off-take	35000	60000	-25000
Warangal (Telangana)	Arrivals	4000	7000	-3000
Khammam (Telangana)	Arrivals (Cold storage) *	10000	10000	Unch
	Arrivals (Non cold storage) *	1500	1000	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
	21.12.17	21.12.17	21.12.17	18.12.17
Guntur	--	--	--	--

(Quantity in MT)

**TURMERIC****Fundamentals:**

- Continue steady sentiment witnessed in Turmeric market on Friday.
- 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	22-Dec-17	21-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	8200	8300	-100
	Finger	9050	9050	Unch
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	22-Dec-17	21-Dec-17	Change
Nizamabad (Telangana)	Arrival	2500	2000	500
	Off-take	2500	2000	500



Warangal (Telangana)	Arrival	60	60	Unch
Salem (Tamil Nadu)	Arrival*	NR	62	-
Erode (Tamil Nadu)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	1600	NA	-
Basmat (Maharashtra)	Arrival*	1250	1250	Unch
Duggirala (Andhra Pradesh)	Arrival*	600	700	-100
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+60.00	7688	7864	7654	7770
May-18	+130.00	7740	7864	7740	7864
Jun-18	0	7758	7758	7758	7758

Contract	Volume	Change	OI	Change
Apr-18	2,640	-565	10,620	700
May-18	10	-65	60	0
Jun-18	0	0	0	0

Spread	Apr-18	May-18	Jun-18
Basis	230		
Apr-18		94	
May-18			-106

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
	21.12.17	21.12.17	21.12.17	18.12.17
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

**Fundamentals:**

- Firm sentiment witnessed in Pepper market on Friday.
- 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	22-Dec-17	21-Dec-17	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	43900	43400	500
	Garbled	45900	45400	500
Chikmagalur(Kar.)	Ungarbled	49000	49000	Unch
New Delhi	Unpolished	54000	52000	2000
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	22-Dec-17	21-Dec-17	Change
Kochi(Ker.)	Arrivals	15	18	-3
	Off-take	15	18	-3

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Jan-18	0	43080	43165	42900	43080
Feb-18	0	43080	43080	43080	43080
Mar-18	--	--	--	--	--

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

Spread	Jan-18	Feb-18	Mar-18
Basis	2820		
Jan-18		--	
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 21.12.17	In-Process 21.12.17	Total 21.12.17	FED 18.12.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Steady to weak sentiment witnessed in cumin seed spot market on Friday.
- At higher prices buyers reported inactive. However, 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	22-Dec-17	21-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	19445	19490	-45
Patan (Guj.)	Local	19125	NA	-
Dhrol (Guj.)	Local	18000	18975	-975
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	19500	20000	-500
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	19400	19400	Unch
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	22-Dec-17	21-Dec-17	Change
Unjha(Guj.)	Arrival	7000	7000	Unch
	Off-take	7000	7000	Unch
Rajkot(Guj.)	Arrival*	110	110	Unch
Patan(Guj.)	Arrival*	4	NA	-
Dhrol(Guj.)	Arrival*	2	5	-3
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	200	150	50
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	-245.00	21555.00	21565.00	21220.00	21310
Mar-18	-60.00	17590.00	17710.00	17535.00	17645
Apr-18	-10.00	17425.00	17670.00	17425.00	17670

Contract	Volume	Change	OI	Change
Jan-18	2,844	141	12,270	60
Mar-18	702	-213	4,848	309
Apr-18	69	48	198	63

Spread	Jan-18	Mar-18	Apr-18
Basis	-610		
Jan-18		-3665	
Mar-18			25

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
	21.12.17	21.12.17	21.12.17	18.12.17
Jodhpur	30	0	30	54
Unjha	9220	256	9476	9153

(Quantity in MT)

### CARDAMOM

#### Fundamentals

- Steady to weak sentiment witnessed in cardamom market on Friday.
- Due to lower quality and quantity supply in the spot market buyers reported inactive today.
- 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		22-Dec-17	21-Dec-17	Change
<b>Kochi</b> <b>Benchmark market</b>	Max price	1111	1190	-79
	Avg. Price	912	941	-28
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	22-Dec-17	21-Dec-17	Change
Kochi	Arrivals	21949	106979	-85030
	Off-take	21590	106384	-84794
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-Dec-17	21-Dec-17	Change
Singtam,Sikkim	Badadana	NA	550	-
Singtam	Chotadana	NA	488	-
Gangtok,Sikkim	Badadana	NA	538	-
Gangtok	Chotadana	NA	475	-
Siliguri, West Bengal	Badadana	NA	695	-
Siliguri	Chotadana	NA	460	-

#### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-18	+10.30	1070.00	1081.90	1068.70	1080.10
Feb-18	+9.70	1091.10	1103.00	1090.00	1100
Mar-18	-0.70	1119.00	1119.00	1119.00	1119.00

Spread	Jan-18	Feb-18	Mar-18
Basis	-168.10		
Jan-18		19.90	
Feb-18			19.00

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	80	-15	429	24
Feb-18	31	-1	258	29
Mar-18	1	-3	35	1

#### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	21.12.17	21.12.17	21.12.17	18.12.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--



### CORIANDER SEED

**Fundamentals:**

- Continue steady to firm sentiment witnessed in Coriander market on Friday.
- 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 18 December, sowing area is around 67,500 hectares as compared to last year 118,000 hectares. Major zone wise area reported 2200 hectares in Kutch, North Gujarat 300 hectares, Middle Gujarat 600 hectares, Saurashtra 64400 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)	22-Dec-17	21-Dec-17	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	5200	5000	200
	Eagle(Split)	5200	5000	200
	Badami	5000	4800	200
	Badami(Split)	5000	4800	200
<b>Guna (M.P.)</b>	Badami	5000	5000	Unch
	Eagle	5300	5300	Unch
	Scooter	5700	5700	Unch
<b>Neemuch (M.P.)</b>	Badami	5100	4900	200
	Eagle	5300	5100	200
	Scooter	NA	NA	-
<b>Ramganj (Raj.)</b>	Eagle	5100	5100	Unch
	Eagle(Split)	5100	5100	Unch
	Badami	4900	4900	Unch
	Badami(Split)	4900	4900	Unch
	Scooter	5800	5800	Unch
<b>Baran (Raj.)</b>	Eagle	5450	5400	50
	Badami	5250	5200	50
<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	5700	Unch
	Eagle	6500	6500	Unch
	Scooter	7200	7200	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		22-Dec-17	21-Dec-17	Change
<b>Kota (Raj.)</b>	Arrival	1500	1000	500
	Offtake	1500	1000	500
<b>Guna (M.P.)</b>	Arrival	2500	2000	500
	Offtake	2500	2000	500
<b>Neemuch (M.P.)</b>	Arrival	2000	1400	600
	Offtake	2000	1400	600
<b>Ramganj (Raj.)</b>	Arrival	6000	6500	-500
	Offtake	6000	6500	-500
<b>Baran (Raj.)</b>	Arrival	3000	2500	500

	<b>Offtake</b>	3000	2500	<b>500</b>
<b>Bhawani (Raj.)</b>	<b>Arrival</b>	200	200	<b>Unch</b>
	<b>Offtake</b>	200	200	<b>Unch</b>

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-18	-17	5677	5780	5677	5690
Apr-18	-25	6550	6607	6500	6500
May-18	0	6525	6525	6525	6525

Contract	Volume	Change	OI	Change
Jan-18	6,310	-2,340	36,210	-1,820
Apr-18	2,330	-490	11,440	370
May-18	0	0	10	0

Spread	Jan-18	Apr-18	May-18
Basis	-490		
Jan-18		810	
Apr-18			25

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

## NCDX- STOCK POSITION

Stocks	Demat 21.12.17	In-Process 21.12.17	Total 21.12.17	FED 18.12.17
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

## CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Dec-17	21-Dec-17	Change
Kerala	Kochi	69000	69000	<b>Unch</b>
	Kattapana	65000	65000	<b>Unch</b>
	Idukki	NR	NR	-
Delhi	Madagascar	61000	61000	<b>Unch</b>
	Zanzibar	NA	NA	-

## WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.12.2017	21.12.2017
<b>Black Pepper</b>	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	39000	39000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.12.2017	21.12.2017
<b>Dry Chillies</b>			Byadgi		15050	15050
	Bangalore	Bangalore	Guntur	Average	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	
					22.12.2017	21.12.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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