

### RED CHILLI

#### Fundamentals:

- Steady sentiment witnessed in Red Chilli spot market on Monday. New Chilli crop likely to enter Guntur market after 15<sup>th</sup> January. Guntur mandi closed on Monday and Tuesday due to Makar Sankranti, market will reopen on Wednesday.
- Lower supply reported in the spot market. Stockists were only interested to releasing their socks at higher prices level.
- Buyers reported active in Guntur spot market due to improving overseas demand.
- Chilli export reported higher by 42% during April to September 2017 to 235,000 mt from 165,022 mt as compared same period last year.
- Chilli export demand reported improved in Guntur mandi.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Jan-18	13-Jan-18	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	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	-
<b>Warangal (Telangana)</b>	Denvor Delux	Closed	Closed	-
	Teja	Closed	Closed	-
	Wonder Hot	Closed	Closed	-
	341	Closed	Closed	-
	Denvor Delux	Closed	Closed	-
	Paprika	Closed	Closed	-
<b>Bedia(M.P.)</b>	Fatki	Closed	Closed	-
	No. 12	NA	NA	-
	Indu 2070	10000	10000	Unch
	MICO (Teja)	10800	10800	Unch
	Jhankar	NA	NA	-
<b>New Delhi</b>	Ganesh	NA	NA	-
	Teja(Khamam)	11000	Closed	-
	M.P. MacoTeja	NA	Closed	-
	Pala 12	NA	Closed	-
	LCA 334	9000	Closed	-
	Fatki	5000	Closed	-
<b>Khammam (Telangana)</b>	Packing	9000	Closed	-
	Teja (Cold storage)	Closed	Closed	-
	Teja (Non cold storage)	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	15-Jan-18	13-Jan-18	Change
<b>Guntur (A.P.)</b>	Arrivals	Closed	Closed	-
	Off-take	Closed	Closed	-
<b>Warangal (Telangana)</b>	Arrivals	Closed	Closed	-
<b>Khammam (Telangana)</b>	Arrivals (Cold storage) *	Closed	Closed	-
	Arrivals (Non cold storage) *	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 13.1.2018	In-Process 13.1.2018	Total 13.1.2018	FED 8.1.2018
Guntur	--	--	--	--

(Quantity in MT)

### TURMERIC

**Fundamentals:**

- Continue steady sentiment witnessed in Turmeric market on Monday. Mostly mandi closed on Monday and Tuesday due to Makar Sankranti, market will reopen on Wednesday.
- In Nizamabad market, new crop supply (early sowing and short duration) coming to the market.
- As per trade information, new crop supply (regular crop) likely to enter Nizamabad indicative market after 15th January and put cap on prices from higher levels due to moisture content arrivals. We expect any marginal down ward correction from current price level prospective buyers like stockists, exporters, masala millers are expected to start accumulating.
- We expect Turmeric prices likely to trade range bound movement in coming days.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Jan-18	13-Jan-18	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	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	NA	9900	-
	Rajpuri Medium	NA	11000	-
	DesiKadappa	NA	7900	-
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	Closed	Closed	-
	Bilty	Closed	Closed	-
	Finger	NA	NA	-
	Bilty	NA	NA	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	9000	9000	Unch
	Hybrid Variety-Double Polished	10000	10000	Unch
Delhi	Gattah	8800	8800	Unch
	Mini sellem	8900	8900	Unch
	Finger Single Polished	Closed	Closed	-
	Finger Double Polished	Closed	Closed	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	15-Jan-18	13-Jan-18	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	NA	NA	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-68	7610	7666	7520	7570
May-18	-76	7690	7724	7596	7632
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	1,585	-975	10,160	40
May-18	95	0	375	40
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr-18		62	
May-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
	13.1.2018	13.1.2018	13.1.2018	8.1.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

## BLACK PEPPER

### Fundamentals:

- Weak sentiment witnessed in Pepper market on Monday.
- Continue supply in the spot market put cap on pepper prices.
- 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 \$7,175 a tone c&f for Europe and \$7,425 for the US. .

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Jan-18	13-Jan-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	41600	Closed	--
	Garbled	43600	Closed	--
Chikmagalur(Kar.)	Ungarbled	Closed	Closed	--
New Delhi	Unpolished	47000	48000	<b>-1000</b>
	Number 11.5	NA	NA	--
Arrivals & Off-take in Tons				
Centre	Parameter	15-Jan-18	13-Jan-18	Change
Kochi(Ker.)	Arrivals	21	Closed	--
	Off-take	21	Closed	--

### NCDEX-FUTURES MARKET

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

Contract	Volume	Change	OI	Change
Jan-18	--	--	--	--
Feb-18	--	--	--	--
Mar-18	--	--	--	--

Spread	Jan-18	Feb-18	Mar-18
Basis	--	--	--
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 13.1.2018	In-Process 13.1.2018	Total 13.1.2018	FED 8.1.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Mostly steady sentiment witnessed in cumin seed spot market on Monday.
- Jeera Sowing in Gujarat up by 136% from Normal Area. As per Gujarat Govt., normal Jeera sowing area in the State is around 280,300 hectares. Current year as on 08 January, sowing area is around 382,600 hectares as compared to 278,700 hectares last year. Major zone wise area reported 35,100 hectares in Kutch, North Gujarat 141,500 hectares, Middle Gujarat 19,900 hectares, Saurashtra 186,100 hectares.
- Increasing prices throughout the year is the main reason for higher sowing area. In 2017, yearly average price at Unjha mandi Rs.18640/-qtl as compared to last year same period Rs.16762/-qtl.
- Jeera standing crop reported well in Gujarat due to favourable weather condition, expected higher production in 2018 -19.
- Current year Jeera sowing Gujarat reported delay by 15 - 20 days due to higher temperature and likely to support prices from lower levels till new crop entry.
- Agriwatch expect sowing area likely to go up by 20 – 25% in Gujarat current year.
- ***We expect that prices may not sustain at higher prices level in coming days as sowing area reported up in both Gujarat and Rajasthan long with an expected higher production current year.***

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Jan-18	13-Jan-18	Change
Unjha (Guj.) Benchmark market	Local	18200	18200	Unch
	NCDEX Quality	20200	20200	Unch
	Poojari type /Machine Cut	22000	22000	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	19750	19750	Unch
	2% Singapore	19500	19500	Unch
	1 % European	20250	20250	Unch
	2% European	20000	20000	Unch
Rajkot (Guj.)	Local	19000	19120	-120
Patan (Guj.)	Local	NA	NA	-
Dhrol (Guj.)	Local	NR	18000	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	18800	18800	Unch
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	18200	18200	Unch
AnandpurKalu(Raj.)	Local	NR	Closed	-
New Delhi	Ganesh	20500	20500	Unch
	Poojari type / Machine Cut	22500	22500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	15-Jan-18	13-Jan-18	Change
Unjha(Guj.)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
Rajkot(Guj.)	Arrival*	80	100	-20
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	NR	2	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	100	100	Unch
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	100	100	Unch
AnandpurKalu(Raj.)	Arrival	NR	Closed	-
Arrival * Qtl				



### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-18	+85.00	21600.00	21700.00	21340.00	21540
Mar-18	+30.00	16885.00	17190.00	16775.00	16920
Apr-18	+160.00	16950.00	17255.00	16950.00	17090

Contract	Volume	Change	OI	Change
Jan-18	969	-36	5,853	-507
Mar-18	3,204	2,109	8,730	234
Apr-18	786	570	1,626	192

Spread	Jan-18	Mar-18	Apr-18
Basis	-1340		
Jan-18		-4620	
Mar-18			170

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
	13.1.2018	13.1.2018	13.1.2018	8.1.2018
Jodhpur	274	0	274	48
Unjha	10241	431	10672	9559

(Quantity in MT)

### CARDAMOM

#### Fundamentals

- Steady sentiment witnessed in cardamom market on Monday.
- Good quality supplies in the spot market attract the buyers.
- Cardamom export reported up by 37% during April to September 2017 to 2,230 mt from 1624 as compared corresponding period last year.
- In Cardamom major growing region Kerala fourth round picking activity continue in growing regions.
- As per trade sources, around 22,000 – 24,000 MT Cardamom may produce current year.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		15-Jan-18	13-Jan-18	Change
<b>Santhanpara</b> <b>Benchmark market</b>	Max price	1108	NA	-
	Avg. Price	930	NA	-
<b>New Delhi</b>	Medium	920	920	Unch
	6.5 (Bold)	950	950	Unch
	7 (Bold)	1040	1040	Unch
	7.5 (Bold)	1140	1140	Unch
	8 (Bold)	1340	1340	Unch
Arrival & Off-take in Kg				
Parameter	Centre	15-Jan-18	13-Jan-18	Change
<b>Santhanpara</b>	Arrivals	19806	NA	-
	Off-take	16768	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	15-Jan-18	13-Jan-18	Change
<b>Singtam,Sikkim</b>	Badadana	NA	NA	-
<b>Singtam</b>	Chotadana	NA	NA	-
<b>Gangtok,Sikkim</b>	Badadana	NA	NA	-
<b>Gangtok</b>	Chotadana	NA	NA	-
<b>Siliguri, West Bengal</b>	Badadana	NA	NA	-
<b>Siliguri</b>	Chotadana	NA	NA	-

#### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-18	-9.60	1099.00	1109.00	1080.00	1080.00
Feb-18	+24.10	1102.00	1125.00	1101.00	1122.10
Mar-18	+23.70	1115.10	1144.50	1115.10	1142.40

Spread	Jan-18	Feb-18	Mar-18
Basis	-150.00		
Jan-18		42.10	
Feb-18			20.30

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	27	-5	12	-25
Feb-18	155	83	458	11
Mar-18	34	12	217	15

#### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	13.1.2018	13.1.2018	13.1.2018	8.1.2018
<b>Vandanmedu</b>	--	--	--	--
<b>T.N.(Bodi)</b>	--	--	--	--



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

- Steady sentiment witnessed in Coriander market on Monday.
- Currently stocks reported higher in the spot market put cap on prices from higher levels.
- *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. normal Jeera sowing area in the State is around 100,600 hectares. Current year as on 08 January, sowing area is around 69,900 hectares as compared to last year 121,100 hectares. Major zone wise area reported 2300 hectares in Kutch, North Gujarat 400 hectares, Middle Gujarat 700 hectares, Saurashtra 66500 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)	15-Jan-18	13-Jan-18	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	4800	4800	Unch
	Eagle(Split)	4800	4800	Unch
	Badami	4600	4600	Unch
	Badami(Split)	4600	4600	Unch
<b>Guna (M.P.)</b>	Badami	4800	Closed	-
	Eagle	5200	Closed	-
	Scooter	5500	Closed	-
<b>Neemuch (M.P.)</b>	Badami	4800	Closed	-
	Eagle	5300	Closed	-
	Scooter	NA	Closed	-
<b>Ramganj (Raj.)</b>	Eagle	4800	4800	Unch
	Eagle(Split)	4800	4800	Unch
	Badami	4700	4700	Unch
	Badami(Split)	4700	4700	Unch
	Scooter	5200	5200	Unch
<b>Baran (Raj.)</b>	Eagle	4950	4950	Unch
	Badami	4750	4750	Unch
<b>Bhawani (Raj.)</b>	Eagle	4600	Closed	-
	Badami	4450	Closed	-
	Scooter	4750	Closed	-
	Double Paroot	NA	Closed	-
<b>Gondal(Guj.)</b>	Badami	NR	NR	-
	Eagle	NR	NR	-
<b>KhariBaoli (Delhi)</b>	Eagle (Dal)	5700	5700	Unch
	Eagle	6400	6400	Unch
	Scooter	7200	7200	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		15-Jan-18	13-Jan-18	Change
<b>Kota (Raj.)</b>	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
<b>Guna (M.P.)</b>	Arrival	1500	Closed	-
	Offtake	1500	Closed	-
<b>Neemuch (M.P.)</b>	Arrival	700	Closed	-
	Offtake	700	Closed	-
<b>Ramganj (Raj.)</b>	Arrival	5000	8000	-3000
	Offtake	5000	8000	-3000

Baran (Raj.)	Arrival	2500	4000	-1500
	Offtake	2500	4000	-1500
Bhawani (Raj.)	Arrival	1000	Closed	-
	Offtake	1000	Closed	-

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Jan-18	-53	5650	5650	5599	5620
Apr-18	-64	6027	6080	6013	6023
May-18	-15	6150	6176	6176	6176

Contract	Volume	Change	OI	Change
Jan-18	1,460	110	4,410	-2,030
Apr-18	2,200	-1,130	23,520	-150
May-18	10	-20	90	10

Spread	Jan-18	Apr-18	May-18
Basis	-820		
Jan-18		403	
Apr-18			153

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
	13.1.2018	13.1.2018	13.1.2018	8.1.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Jan-18	13-Jan-18	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	65000	65000	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	
					15.1.2018	13.1.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Dry	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					15.1.2018	13.1.2018
	Bangalore	Bangalore	Byadgi	Average	--	--

Chilies			Guntur	--	--	
			Local	--	--	
			Mankattu	--	--	
	Karkala	Udupi	Byadgi	--	--	
	Mangalore	Dakshina Kannada	Other	--	--	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric					15.1.2018	13.1.2018
	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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