

### RED CHILLI

**Fundamentals:**

- Steady sentiment witnessed in red chilli spot market on Friday.
- Farmers were releasing their produce gradually in the market on expectation of higher prices in coming days.
- Quality concern emerged in spot market as mostly new arrivals came to the market. As of now, around 75 – 80% new crop arrival has been traded in Guntur market and it will continue till April last week or May first week.
- Current year Chilli cold storage capacity in Guntur is likely to be filled to around 70 -75% due to lower production. Last year cold storage was filled 100% as a result of bumper production. As on 06th April, chilli cold storage stocks (both old and new crop) in Guntur stand at 202,500 to 211,500 MT.
- *We expect chilli prices to trade range bound movement till summer vacation after market reopen prices likely to go up.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Apr-18	19-Apr-18	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	8200	8200	Unch
	LCA 334	8600	8600	Unch
	Teja	9100	9100	Unch
	No. 273	9500	9500	Unch
	No. 5	9000	9000	Unch
	Fatki	5000	5000	Unch
	Byadgi	9000	9000	Unch
	US 341	10000	10000	Unch
	Denvor Delux	9500	9500	Unch
<b>Warangal (Telangana)</b>	Teja	Closed	9600	-
	Wonder Hot	Closed	10700	-
	341	Closed	10800	-
	DenvorDelux	Closed	10400	-
	Paprika	Closed	11900	-
	Fatki	Closed	5900	-
<b>Bedia(M.P.)</b>	No. 12	NA	NA	-
	Indu 2070	10000	10000	Unch
	Mico (Teja)	11500	11500	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
<b>New Delhi</b>	Teja(Khamam)	12000	12000	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	10500	10500	Unch
	Fatki	6000	6000	Unch
	Packing	10500	10500	Unch
<b>Khammam (Telangana)</b>	Teja (Cold storage)	NA	NA	-
	Teja (Non cold storage)	9000	9000	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*				
Centre	Parameter	20-Apr-18	19-Apr-18	Change
<b>Guntur (A.P.)</b>	Arrivals	37000	37000	Unch
	Off-take	25000	25000	Unch
<b>Warangal (Telangana)</b>	Arrivals	Closed	25000	-
<b>Khammam (Telangana)</b>	Arrivals (Cold storage) *	NA	NA	-
	Arrivals (Non cold storage) *	40000	40000	Unch

**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 19.4.2018	In-Process 19.4.2018	Total 19.4.2018	FED 16.4.2018
Guntur	--	--	--	--

(Quantity in MT)

### TURMERIC

**Fundamentals:**

- Steady sentiment witnessed in Turmeric cash markets on Friday.
- Lower supply reported today. Farmers expected higher prices for releasing their produce in the spot market.
- *Lower stocks likely to support turmeric prices in coming days. As per market sources, currently Nizamabad turmeric stocks were estimated around 1.00 lakh bags (1 bag = 70 kgs) as compared to around 1.80 lakh bags same time last year. Currently, all India Turmeric stocks reported around 20 - 25 lakh bags (1 bag = 70 kgs) as compared to last year 35 – 40 lakh bags.*
- Continued new crop supply reported in the Nizamabad market. Till date, around 70 – 75% new crop arrivals traded and arrivals will likely continue till May.
- In Warangal, Turmeric new arrivals started coming with small quantity around 1500 – 1700 bags (1 bag = 65 kgs) and it will continue till 15<sup>th</sup> June.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Apr-18	19-Apr-18	Change
<b>Nizamabad(Telangana)</b> <b>Benchmark market</b>	Nizam quality	7200	7200	Unch
	Double polish finger	8000	8000	Unch
	Gattah (unpolished)	6800	6800	Unch
	Gattah (double polished)	7600	7600	Unch
<b>Warangal (Telangana)</b>	Finger	Closed	6500	-
	Round	Closed	6500	-
<b>Erode (Tamil Nadu)</b>	Finger	8000	8000	Unch
	Gattah	7200	7200	Unch
	Sellem	8500	8500	Unch
<b>Coimbatore (Tamil Nadu)</b>	Bulb	7269	7349	-80
	Finger	8069	8062	7
<b>Salem (Tamil Nadu)</b>	Bulb	NR	7600	-
	Finger	NR	9200	-
<b>Sangli (Maharashtra)</b>	Rajpuri/Selam Finger	8500	8500	Unch
	Rajpuri Medium	6600	6600	Unch
	DesiKadappa	6600	6600	Unch
<b>Basmat (Maharashtra)</b>	Sellem Powder	6500	NR	-
	Mini sellem	7200	NR	-
	Super Sellem	8000	NR	-
	Gattah Powder	6500	NR	-
	Gattah Premium	7200	NR	-
<b>Duggirala (Andhra Pradesh)</b>	Bulb	6200	6200	Unch
	Bilty	6758	6758	Unch
	Finger	6400	6400	Unch
	Bilty	6976	6976	Unch
<b>Lanka Market (Nagaon, Assam)</b>	Local (Polished)	7000	7000	Unch
	Local (Un Polished)	6500	6500	Unch
	Hybrid Variety-Single Polished	6500	6500	Unch
	Hybrid Variety-Double Polished	7500	7500	Unch
<b>Delhi</b>	Gattah	7500	7500	Unch
	Mini sellem	8500	8500	Unch
	Finger Single Polished	8200	8200	Unch
	Finger Double Polished	9600	9600	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	20-Apr-18	19-Apr-18	Change

Nizamabad (Telangana)	Arrival	10000	11000	-1000
	Off-take	10000	11000	-1000
Warangal (Telangana)	Arrival	Closed	3000	-
Salem (Tamil Nadu)	Arrival*	NR	24	-
Erode (Tamil Nadu)	Arrival	5000	6000	-1000
	Off-take	5000	6000	-1000
Coimbatore (Tamil Nadu)	Arrival	208.8	NR	-
Sangli (Maharashtra)	Arrival#	25000	30000	-5000
Basmat (Maharashtra)	Arrival*	5000	NR	-
Duggirala (Andhra Pradesh)	Arrival*	50000	70000	-20000
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-68	6868	6800	6800	6800
May-18	+52.00	6870	6910	6834	6892
Jun-18	+48.00	6952	6980	6916	6966

Contract	Volume	Change	OI	Change
Apr-18	50	5	75	-35
May-18	1,730	-3,925	13,560	-45
Jun-18	590	-1,805	3,365	250

Spread	Apr-18	May-18	Jun-18
Basis	400		
Apr-18		92	
May-18			74

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
	19.4.2018	19.4.2018	19.4.2018	16.4.2018
Sangli	0	238	288	--
Erode	--	--	--	--
Nizamabad	30	20	50	50
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

**Fundamentals:**

- Steady to weak sentiment witnessed in pepper market on Friday.
- Continue supply in the spot market put cap on pepper prices. In Kerala picking activity is in peak and in Karnataka picking started.
- Due to higher availability of imported pepper in the spot market buyers reported unresponsive.
- Expectations of higher production current year in India capped prices. Agriwatch expects current year pepper production at around 60,000 tons.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Apr-18	19-Apr-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	35800	35900	<b>-100</b>
	Garbled	37800	37900	<b>-100</b>
Chikmagalur(Kar.)	Ungarbled	34000	34000	<b>Unch</b>
New Delhi	Unpolished	41500	41500	<b>Unch</b>
	Number 11.5	NA	NA	<b>-</b>
Arrivals & Off-take in Tons				
Centre	Parameter	20-Apr-18	19-Apr-18	Change
Kochi(Ker.)	Arrivals	9	10	<b>-1</b>
	Off-take	9	10	<b>-1</b>

**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	In-Process	Total	FED
	19.4.2018	19.4.2018	19.4.2018	16.4.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

### JEERA (CUMIN SEED)

**Fundamentals:**

- By and large steady sentiments witnessed in Cumin seed spot market on Friday.
- Farmers were not interested to releasing their produce at lower prices level as they were got higher prices last year same period.
- As per Agriwatch production estimate Jeera production for 2018-19 is estimated at 379,500 MT compared to previous year's 314,050 MT.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Apr-18	19-Apr-18	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	14300	14300	Unch
	NCDEX Quality	15300	15300	Unch
	Poojari type /Machine Cut	17300	17300	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16100	16100	Unch
	2% Singapore	15850	15850	Unch
	1 % European	16600	16600	Unch
	2% European	16350	16350	Unch
Rajkot (Guj.)	Local	15350	15500	-150
Patan (Guj.)	Local	14560	14130	430
Dhrol (Guj.)	Local	15000	14475	525
Gondal (Guj.)	Local	NA	NA	-
Jodhpur (Raj.)	Local	15000	15000	Unch
Merta City (Nagaur)(Raj.)	Local	18000	18000	Unch
Nagaur (Raj.)	Local	NR	15000	-
AnandpurKalu(Raj.)	Local	NR	15000	-
New Delhi	Ganesh	16500	16500	Unch
	Poojari type / Machine Cut	17500	17500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	20-Apr-18	19-Apr-18	Change
Unjha(Guj.)	Arrival	25000	25000	Unch
	Off-take	25000	25000	Unch
Rajkot(Guj.)	Arrival*	1500	900	600
Patan(Guj.)	Arrival*	135	62	73
Dhrol(Guj.)	Arrival*	68	74	-6
Gondal(Guj.)	Arrival	NA	NA	-
Jodhpur(Raj.)	Arrival	2500	3000	-500
MertaCity(Nagaur)(Raj.)	Arrival	3000	4000	-1000
Nagaur(Raj.)	Arrival	NR	2500	-
AnandpurKalu(Raj.)	Arrival	NR	500	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr -18	-130.00	15730.00	15700.00	15600.00	15600.00	Basis	-300		
May-18	-60.00	16145.00	16235.00	16020.00	16100.00	Apr -18		500	
Jun-18	-110.00	16225.00	16295.00	16065.00	16105.00	May-18			5

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

**NCDEX- STOCK POSITION**

Contract	Volume	Change	OI	Change
Apr -18	75	-42	120	27
May-18	1,461	-2,193	5,751	0
Jun-18	552	-387	3,054	210

Stocks	Demat 19.4.2018	In-Process 19.4.2018	Total 19.4.2018	FED 16.4.2018
Jodhpur	146	0	146	358
Unjha	2560	18	2578	3055

(Quantity in MT)

### CARDAMOM

#### Fundamentals

- Steady to firm sentiment witnessed in Cardamom market on Friday.
- Lower supply supported the prices in the spot market.
- *Rainfall in Cardamom growing regions help plants for next season crop may cap on prices in the spot market.*
- Shortage of superior variety cardamom like 7 (Bold), 7.5 (Bold), 8 (Bold) etc. as 5th picking activity likely to finish in Kerala.
- Good export demand in the spot market and less import from Guatemala due to higher import duty (70%) added the sentiment.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		20-Apr-18	19-Apr-18	Change
Kumily Benchmark market	Max price	1240	1236	4
	Avg. Price	946	889	56
New Delhi	Medium	900	900	Unch
	6.5 (Bold)	950	950	Unch
	7 (Bold)	1025	1025	Unch
	7.5 (Bold)	1125	1125	Unch
	8 (Bold)	1375	1375	Unch
Arrival & Off-take in Kg				
Parameter	Centre	20-Apr-18	19-Apr-18	Change
Kumily	Arrivals	19882	83582	-63700
	Off-take	18615	82539	-63924
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	20-Apr-18	19-Apr-18	Change
Singtam,Sikkim	Badadana	NA	565	-
Singtam	Chotadana	NA	500	-
Gangtok,Sikkim	Badadana	NA	575	-
Gangtok	Chotadana	NA	513	-
Siliguri, West Bengal	Badadana	NA	740	-
Siliguri	Chotadana	NA	525	-

#### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
May-18	+8.50	915.10	957.00	915.10	941.10
Jun-18	+5.30	940.00	955.00	937.00	949.00
July-18	-31.50	1018.50	1018.50	1018.50	1018.50

Contract	Volume	Change	OI	Change
May-18	66	-58	231	-8
Jun-18	24	-28	69	6
July-18	1	1	3	1

Spread	May-18	Jun-18	July-18
Basis	4.90		
May-18		7.90	
Jun-18			69.50

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

#### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	19.4.2018	19.4.2018	19.4.2018	16.4.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

### CORIANDER SEED

**Fundamentals:**

- Steady sentiment witnessed in Coriander market on Friday.
- Currently stocks reported higher in the spot market put cap on prices from higher levels. As per Agriwatch estimate, around 40 lakh bags (1 bag = 40 Kgs) old stocks reported in the spot market.
- Lower sowing area current year support the prices in the spot market. We expect prices likely to go up further in coming days.
- 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)	20-Apr-18	19-Apr-18	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	4200	4100	100
	Eagle	4500	4500	Unch
	Scooter	5000	5000	Unch
Neemuch (M.P.)	Badami	4300	4300	Unch
	Eagle	4600	4600	Unch
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4800	Closed	-
	Eagle(Split)	4800	Closed	-
	Badami	4300	Closed	-
	Badami(Split)	4300	Closed	-
	Scooter	5500	Closed	-
Baran (Raj.)	Eagle	4400	4400	Unch
	Badami	4200	4200	Unch
Bhawani (Raj.)	Eagle	4500	4500	Unch
	Badami	4300	4300	Unch
	Scooter	4150	4150	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NA	NA	-
	Eagle	NA	NA	-
KhariBaoli (Delhi)	Eagle (Dal)	5500	5500	Unch
	Eagle	6000	6000	Unch
	Scooter	6500	6500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		20-Apr-18	19-Apr-18	Change
Kota (Raj.)	Arrival	2000	1500	500
	Off take	2000	1500	500
Guna (M.P.)	Arrival	3000	3000	Unch
	Off take	3000	3000	Unch
Neemuch (M.P.)	Arrival	1500	2000	-500
	Off take	1500	2000	-500
Ramganj (Raj.)	Arrival	20000	Closed	-
	Off take	20000	Closed	-
Baran (Raj.)	Arrival	2000	2000	Unch
	Off take	2000	2000	Unch
Bhawani (Raj.)	Arrival	1000	1500	-500
	Off take	1000	1500	-500



**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr-18	-3	5090	5110	5063	5080
May-18	-25	5101	5170	5085	5090
Jun-18	-3	5169	5240	5150	5150

Spread	Apr-18	May-18	Jun-18
Basis	-480		
Apr-18		10	
May-18			60

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

Contract	Volume	Change	OI	Change
Apr-18	270	-900	130	-470
May-18	4,550	-100	26,210	310
Jun-18	550	-250	3,400	120

**NCDX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	19.4.2018	19.4.2018	19.4.2018	16.4.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	20	0	20	20
Ramganj	10	40	50	49

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Apr-18	19-Apr-18	Change
Kerala	Kochi	80000	80000	Unch
	Kattapana	68000	68000	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	
					20.4.2018	19.4.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			30000	30000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20.4.2018	19.4.2018
Dry Chillies			Byadgi		16500	17500
			Guntur		9450	9050
	Bangalore	Bangalore	Local	Average	--	--
			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		--	--

Spice	Market	District/State	Variety	Grade	<i>Modal Price (Rs/Quintal)</i>	
					Date	
					20.4.2018	19.4.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	6707
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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