

## **RED CHILLI**

#### **Fundamentals:**

- Continued steady sentiment witnessed in red chilli spot market on Tuesday.
- Lower supply reported today. Farmers were releasing their produce gradually in the market on expectation of higher prices in coming days.
- As of now, around 80 85% 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 20th April, chilli cold storage stocks (both old and new crop) in Guntur stood at 225,000 to 247,500 MT and in total Andhra Pradesh expected around 337,500 to 360,000 MT.
- We expect chilli prices to trade range bound movement till summer vacation after market reopen prices likely to go up.

Re	ed Chilli Spot Market Prices(Loose): (F	Rs/QtI)		
Centre	Grade	24-Apr-18	23-Apr-18	Change
	NCDEX Quality	8200	8200	Unch
	LCA 334	8600	8600	Unch
	Teja	9100	9100	Unch
Cumtur(A.D.)	No. 273	9500	9500	Unch
Guntur(A.P.) Benchmark market	No. 5	9000	9000	Unch
Delicilliark illarket	Fatki	5000	5000	Unch
	Byadgi	9000	9000	Unch
	US 341	10000	10000	Unch
	DenvorDelux	9500	9500	Unch
	Теја	9600	9600	Unch
	Wonder Hot	10700	10700	Unch
Warengel (Telengene)	341	10800	10800	Unch
Warangal (Telangana)	DenvorDelux	10400	10400	Unch
	Paprika	11900	11900	Unch
	Fatki	5900	5900	Unch
	No. 12	NA	NA	-
	Indu 2070	10000	10000	Unch
Bedia(M.P.)	Mico (Teja)	11200	11200	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
	Teja(Khamam)	12000	12000	Unch
	М.Р. МасоТеја	NA	NA	-
New Delhi	Pala 12	NA	NA	-
New Delhi	LCA 334	10500	10500	Unch
	Fatki	6000	6000	Unch
	Packing	10500	10500	Unch
Khammam (Telangana)	Teja (Cold storage)	NR	NR	-
` ,	Teja (Non cold storage)	NR	NR	-
	m R Off-take in bags (1 bag = 45 Kg), (1 b	ag = 38Kgs)*		
Centre	Parameter	24-Apr-18	23-Apr-18	Change
Guntur (A.P.)	Arrivals	25000	60000	-35000
` '	Off-take	25000	50000	-25000
Warangal (Telangana)	Arrivals	20000	30000	-10000
Khammam (Telangana)	Arrivals (Cold storage) *	NR	NR	-
Miailillaili (Telaliyalia)	Arrivals (Non cold storage) *	NR	NR	-

## **Spices-Daily-Fundamental-Report** 25 April, 2018

#### **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	
	23.4.2018	23.4.2018	23.4.2018	23.4.2018	
Guntur					



## **TURMERIC**

#### **Fundamentals:**

- Mixed sentiment witnessed in Turmeric cash markets on Tuesday.
- Farmers expected higher prices for releasing their produce in the spot market.
- Turmeric stocks reported lower current year in the spot market. Currently, in Nizamabad turmeric stocks (both old and new crop) were estimated around 3.5 lakh bags (1 bag = 70 kgs) as compared to around 6.00 lakh bags same time last year.
- 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 Maharashtra, turmeric new crop continued in Sanglimandi around 18,000 20,000 bags (1 bag = 60 kgs).
   New crop arrival continued in Nanded and Basmat market around 15,000 bags per day.

Turme	eric Spot Market Prices(Loose): (Rs	s/Qtl)		
Centre	Grade	24-Apr-18	23-Apr-18	Change
	Nizam quality	7000	Closed	-
Nizamabad(Telangana)	Double polish finger	7800	Closed	-
Benchmark market	Gattah (unpolished)	6600	Closed	-
	Gattah (double polished)	7500	Closed	-
Warangal (Telangana)	Finger	6800	6700	100
warangar (Telangana)	Round	6800	6700	100
	Finger	7700	8000	-300
Erode (Tamil Nadu)	Gattah	7200	7200	Unch
	Sellem	8600	8500	100
Coimbatore (Tamil Nadu)	Bulb	7415	NR	-
Combatore (Famili Nadu)	Finger	8019	NR	-
Salem (Tamil Nadu)	Bulb	7750	NR	-
Jaiem (Taimi Nadd)	Finger	8970	NR	-
	Rajpuri/Selam Finger	9500	8500	1000
Sangli (Maharashtra)	Rajpuri Medium	7500	6600	900
	DesiKadappa	7000	6600	400
	Sellem Powder	6200	6500	-300
	Mini sellem	6900	7200	-300
Basmat (Maharashtra)	Super Sellem	7700	8000	-300
	Gattah Powder	6200	6500	-300
	Gattah Premium	6900	7200	-300
	Bulb	6200	6200	Unch
Duggirala (Andhra Pradesh)	Bilty	6758	6758	Unch
Duggirala (Alluma Frauesii)	Finger	6400	6400	Unch
	Bilty	6976	6976	Unch
	Local (Polished)	7000	7000	Unch
Lanka Market (Nagaon, Assam)	Local (Un Polished)	6500	6500	Unch
Lalika Market (Mayaoli, Assalli)	Hybrid Variety-Single Polished	6500	6500	Unch
	Hybrid Variety-Double Polished	7500	7500	Unch
	Gattah	8000	8000	Unch
Delhi	Mini sellem	9000	9000	Unch
Dellii	Finger Single Polished	8200	8200	Unch
	Finger Double Polished	9600	9600	Unch
Arrival & Off-take in	n bags *(1 bag = 75 Kg),#(1 bag = 6			
Centre	Parameter	24-Apr-18	23-Apr-18	Change
Nizamabad (Telangana)	Arrival	18000	Closed	-



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	Off-take	18000	Closed	-		
Warangal (Telangana)	Arrival	2500	3000	-500		
Salem (Tamil Nadu)	Arrival*	NR	NR	-		
Erode (Tamil Nadu)	Arrival	5000	4000	1000		
Erode (railli Nadu)	Off-take	5000	4000	1000		
Coimbatore (Tamil Nadu)	Arrival	167.6	NR	-		
Sangli (Maharashtra)	Arrival#	19000	15000	4000		
Basmat (Maharashtra)	Arrival*	5000	6000	-1000		
Duggirala (Andhra Pradesh)	Arrival*	30000	40000	-10000		
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-		
Arrival * Qtl						

### **NCDEX-FUTURES MARKET**

Contract	+/-\$	Open	High	Low	Close
May-18	-126	6890	6908	6774	6776
Jun-18	-130	6990	6990	6854	6860
July-18	-190	7088	7158	6964	6964

Contract	Volume	Change	OI	Change
May-18	3,455	-5	12,640	-450
Jun-18	1,895	560	4,180	250
July-18	700	610	420	335

Spread	May-18	Jun-18	July-18
Basis	224		
May-18		84	
Jun-18			104

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

#### NCDEX- STOCK POSITION

NCDEX- STOCK POSITION							
	Demat	In-Process	Total	FED			
Stocks	23.4.2018	23.4.2018	23.4.2018	23.4.201 8			
Sangli	0	488	488	-			
Erode							
Nizamabad	30	20	50	50			
Warangal							



## **BLACK PEPPER**

#### **Fundamentals:**

- Steady to firm sentiment witnessed in pepper market on Tuesday. Lower supply supported the prices today.
- Continue supply in the spot market cap on pepper prices in the spot market. 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	24-Apr-18	23-Apr-18	Change		
Kochi(Ker.)	Ungarbled	35800	35700	100		
Benchmark market	Garbled	37800	37700	100		
Chikmagalur(Kar.)	Ungarbled	34500	34000	500		
New Delhi	Unpolished	41500	41500	Unch		
New Dellii	Number 11.5	NA	NA	-		
	Arrivals & Off-take	in Tons				
Centre	Parameter	24-Apr-18	23-Apr-18	Change		
Vh://	Arrivals	15	45	-30		
Kochi(Ker.)	Off-take	15	45	-30		

#### **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
Otocks	23.4.2018	23.4.2018	23.4.2018	23.4.2018
Calicut				
Kochi				



## **JEERA (CUMIN SEED)**

#### **Fundamentals:**

- Mostly steady to weak sentiments witnessed in Cumin seed spot market on Tuesday. Good export demand support Jeera prices at Unjha spot market.
- 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 (revised) Jeera production for 2018-19 is estimated at 363,000 MT compared to previous year's 314,050 MT.

Jeera(C	umin Seed) Spot Market Prices(Loose)	: (Rs/QtI)		
Centre	Grade	24-Apr-18	23-Apr-18	Change
Uniba (Cui )	Local	14300	14300	Unch
Unjha (Guj.) Benchmark market	NCDEX Quality	15300	15300	Unch
Benchinark market	Poojari type /Machine Cut	17300	17300	Unch
	1% Singapore	15800	15800	Unch
Uniba (Mundra Bart) (Cui )	2% Singapore	15550	15550	Unch
Unjha (Mundra Port) (Guj.)	1 % European	16300	16300	Unch
	2% European	16050	16050	Unch
Rajkot (Guj.)	Local	15000	15250	-250
Patan (Guj.)	Local	14590	14350	240
Dhrol (Guj.)	Local	14000	NR	-
Gondal (Guj.)	Local	NA	NA	-
Jodhpur (Raj.)	Local	14300	14500	-200
Merta City (Nagaur)(Raj.)	Local	18000	18000	Unch
Nagaur (Raj.)	Local	17500	NR	-
AnandpurKalu(Raj.)	Local	NR	NR	-
New Delhi	Ganesh	16200	16400	-200
New Deini	Poojari type / Machine Cut	17200	17400	-200
Į.	Arrival & Off-take in bags (1 bag = 55 kg			
Centre	Parameter	24-Apr-18	23-Apr-18	Change
Unjha(Guj.)	Arrival	25000	30000	-5000
Onjiia(Guj.)	Off-take	25000	30000	-5000
Rajkot(Guj.)	Arrival*	725	1200	-475
Patan(Guj.)	Arrival*	200	93	107
Dhrol(Guj.)	Arrival*	46	NR	-
Gondal(Guj.)	Arrival	NA	NA	-
Jodhpur(Raj.)	Arrival	2500	3500	-1000
MertaCity(Nagaur)(Raj.)	Arrival	4000	4000	Unch
Nagaur(Raj.)	Arrival	3000	NR	-
AnandpurKalu(Raj.)	Arrival	NR	NR	-
	Arrival * Qtl	•		

## NCDEX-FUTURES MARKET

Contract	+/-\$	Open	High	Low	Close
May-18	-130.00	15950.00	16025.00	15555.00	15765.00
Jun-18	-130.00	15935.00	15960.00	15625.00	15810.00
July-18	+40.00	16025.00	16025.00	16025.00	16025.00

Contract	Volume	Change	OI	Change
May-18	2,949	1,491	5,439	-396
Jun-18	1,065	516	3,393	231
July-18	30	30	36	30

Spread	May-18	Jun-18	July-18
Basis	-465		
May-18		45	
Jun-18			215

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
Stocks	23.4.2018	23.4.2018	23.4.2018	23.4.2018
Jodhpur	110	0	110	110
Unjha	1265	33	1298	1266
/0				



## **CARDAMOM**

#### **Fundamentals**

- Steady to form sentiment witnessed in Cardamom market on Tuesday.
- As supply reported up with good quality buyers reported active today.
- Rainfall in Cardamom growing regions help plants for next season crop may cap on prices in the spot market.
- As picking almost finished buyers reported unresponsive due to lower quality.
- Shortage of superior variety cardamom like 7 (Bold), 7.5 (Bold), 8 (Bold) etc. as 5th picking activity likely to finish in Kerala.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)						
Auction Price	•	24-Apr-18	23-Apr-18	Change		
Kochi	Max price	1278	1108	170		
Benchmark market	Avg. Price	925	857	68		
	Medium	900	900	Unch		
	6.5 (Bold)	950	950	Unch		
New Delhi	7 (Bold)	1025	1025	Unch		
	7.5 (Bold)	1125	1125	Unch		
	8 (Bold)	1375	1375	Unch		
	Arrival & Off-take	in Kg				
Parameter	Centre	24-Apr-18	23-Apr-18	Change		
Kochi	Arrivals	83248	18725	64523		
Rociii	Off-take	82071	14663	67409		
Large C	ardamom Spot Mark	et Prices: (Rs/Kg)				
Center	Type	24-Apr-18	23-Apr-18	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
May-18	-9.80	982.00	1005.10	971.00	972.00
Jun-18	-12.60	961.10	969.90	956.00	956
July-18					

Contract	Volume	Change	OI	Change
May-18	76	10	212	-19
Jun-18	26	2	79	10
July-18				

Spread	May-18	Jun-18	July-18
Basis	-47.00		
May-18		-16.00	
Jun-18			

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
	23.4.2018	23.4.2018	23.4.2018	23.4.2018	
	Vandanmedu				
	T.N.(Bodi)				



## **CORIANDER SEED**

#### **Fundamentals:**

- Mixed sentiment witnessed in Coriander market on Tuesday.
- New crop supply continued in the spot market. Till now around 75 80% new crop traded in the spot market.
- 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 from lower levels 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 gradually.

	<b>Coriander Spot Market Pri</b>	ces(Loose): (Rs/Qtl	)	
Centre	Grade (New)	24-Apr-18	23-Apr-18	Change
	Eagle	4500	4600	-100
Kota (Raj.)	Eagle(Split)	4500	4600	-100
Benchmark market	Badami	4300	4400	-100
	Badami(Split)	4300	4400	-100
	Badami	4200	4100	100
Guna (M.P.)	Eagle	4600	4400	200
, ,	Scooter	4700	4800	-100
	Badami	4700	4600	100
Neemuch (M.P.)	Eagle	4900	4800	100
	Scooter	NA	NA	-
	Eagle	4850	4850	Unch
	Eagle(Split)	4850	4850	Unch
Ramganj (Raj.)	Badami	4350	4350	Unch
2 2	Badami(Split)	4350	4350	Unch
	Scooter	5550	5550	Unch
Baran (Raj.)	Eagle	4300	4400	-100
	Badami	4100	4200	-100
Bhawani (Raj.)	Eagle	4450	4500	-50
	Badami	4250	4300	-50
	Scooter	4100	4150	-50
	Double Paroot	NA	NA	_
	Badami	NA	NA	_
Gondal(Guj.)	Eagle	NA	NA	_
	Eagle (Dal)	5500	5500	Unch
KhariBaoli (Delhi)	Eagle	6000	6000	Unch
	Scooter	6500	6500	Unch
	Arrival & Off-take in bag			
Centr		24-Apr-18	23-Apr-18	Change
W-1- (D-1)	Arrival	2000	2000	Unch
Kota (Raj.)	Offtake	2000	2000	Unch
O (M. D.)	Arrival	6000	8000	-2000
Guna (M.P.)	Offtake	6000	8000	-2000
Noomuch (M.D.)	Arrival	2000	1100	900
Neemuch (M.P.)	Offtake	2000	1100	900
Domaoni (Doil)	Arrival	10000	15000	-5000
Ramganj (Raj.)	Offtake	10000	15000	-5000
Danier (D. 1)	Arrival	3000	4000	-1000
Baran (Raj.)	Offtake	3000	4000	-1000
DI 1/2 1)	Arrival	400	800	-400
Bhawani (Raj.)	Offtake	400	800	-400



#### **NCDEX-FUTURES MARKET**

Contract	+/-\$	Open	High	Low	Close
May-18	-146	5015	5029	4882	4886
Jun-18	-150	5092	5060	4942	4942
July-18	-127	5152	5060	5025	5025

Contract	Volume	Change	OI	Change
May-18	7,220	3,660	25,740	-210
Jun-18	3,750	2,920	5,690	1,980
July-18	20	20	30	20

Spread	May-18	Jun-18	July-18
Basis	-386		
May-18		56	
Jun-18			83

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

### **NCDX- STOCK POSITION**

l	Stocks	Demat	In-Process	Total	FED
		23.4.2018	23.4.2018	23.4.2018	23.4.2018
	Baran				
	Guna				
	Kota	20	0	20	20
	Ramganj	10	40	50	49

## **CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)							
Centre	Grade	24-Apr-18	23-Apr-18	Change			
Kerala	Kochi	75000	75000	Unch			
	Kattapana	70000	70000	Unch			
	ldukki	NR	NR	-			
Delhi	Madagascar	60000	60000	Unch			
	Zanzibar	NA	NA	-			

### WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

					Modal Price (Rs/Quintal)	
Spice	Market	District/State	Variety	Grade	Da	te
					23.4.2018	21.4.2018
	Belthangadi	Dakshina Kannada	Other			
	Gonikoppal	Kodagu		Average	30000	30000
Black	Karkala	Udupi				
Pepper	Mangalore	Dakshina Kannada				
	Sirsi	Uttara Kannada				
	Yellapura	Uttara Kannada				

					Modal Price (Rs/Quintal)	
Spice	Market	District/State	Variety	Grade	Date	
					23.4.2018	21.4.2018
Dry	Bangalore Bangalore		Byadgi		16500	
		Bangalore	Guntur		9450	9450
			Local	<b>A</b>		
Chilies			Mankattu	Average		
	Karkala	Karkala Udupi Mangalore Dakshina Kannada	Byadgi			
	Mangalore		Other			



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<u> </u>						
					Modal Price (Rs/Q	
Spice	Market	District/State	Variety	Grade	Dat	e
					23.4.2018	21.4.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average		
	Bangalore	Bangalore	Turmeric Stick	Average	10250	10250

<sup>--</sup> refers to Not Available

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