

RED CHILLI

Fundamentals:

- Steady to firm sentiment witnessed in red chilli spot market on Wednesday.
- Higher 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.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Apr-18	24-Apr-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8200	8200	Unch
	LCA 334	8500	8600	-100
	Teja	9500	9100	400
	No. 273	9500	9500	Unch
	No. 5	9200	9000	200
	Fatki	5000	5000	Unch
	Byadgi	9000	9000	Unch
	US 341	9600	10000	-400
	DenvorDelux	9000	9500	-500
Warangal (Telangana)	Teja	9900	9600	300
	Wonder Hot	11000	10700	300
	341	11100	10800	300
	DenvorDelux	10700	10400	300
	Paprika	12200	11900	300
	Fatki	6200	5900	300
Bedia(M.P.)	No. 12	NA	NA	-
	Indu 2070	10000	10000	Unch
	Mico (Teja)	11200	11200	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
New Delhi	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
Khammam (Telangana)	Teja (Cold storage)	NR	NR	-
	Teja (Non cold storage)	NR	NR	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*				
Centre	Parameter	25-Apr-18	24-Apr-18	Change
Guntur (A.P.)	Arrivals	35000	25000	10000
	Off-take	30000	25000	5000
Warangal (Telangana)	Arrivals	20000	20000	Unch
Khammam (Telangana)	Arrivals (Cold storage) *	NR	NR	-
	Arrivals (Non cold storage) *	NR	NR	-

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
	24.4.2018	24.4.2018	24.4.2018	23.4.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Steady to firm sentiment witnessed in Turmeric cash markets on Wednesday.
- 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.
- 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.
- In Maharashtra, turmeric new crop continued in Sangli mandi 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.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Apr-18	24-Apr-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	7100	7000	100
	Double polish finger	8000	7800	200
	Gattah (unpolished)	6700	6600	100
	Gattah (double polished)	7600	7500	100
Warangal (Telangana)	Finger	6800	6800	Unch
	Round	6800	6800	Unch
Erode (Tamil Nadu)	Finger	7700	7700	Unch
	Gattah	7200	7200	Unch
	Sellem	8600	8600	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	7415	-
	Finger	NR	8019	-
Salem (Tamil Nadu)	Bulb	7950	7750	200
	Finger	9100	8970	130
Sangli (Maharashtra)	Rajpuri/Selam Finger	9500	9500	Unch
	Rajpuri Medium	7500	7500	Unch
	DesiKadappa	7000	7000	Unch
Basmat (Maharashtra)	Sellem Powder	6200	6200	Unch
	Mini sellem	6900	6900	Unch
	Super Sellem	7700	7700	Unch
	Gattah Powder	6200	6200	Unch
	Gattah Premium	6900	6900	Unch
Duggirala (Andhra Pradesh)	Bulb	6200	6200	Unch
	Bilty	6758	6758	Unch
	Finger	6400	6400	Unch
	Bilty	6976	6976	Unch
Lanka Market (Nagaon, Assam)	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
Delhi	Gattah	8000	8000	Unch
	Mini sellem	9000	9000	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	25-Apr-18	24-Apr-18	Change
Nizamabad (Telangana)	Arrival	10000	18000	-8000

	Off-take	10000	18000	-8000
Warangal (Telangana)	Arrival	3500	2500	1000
Salem (Tamil Nadu)	Arrival*	27.1	NR	-
Erode (Tamil Nadu)	Arrival	5000	5000	Unch
	Off-take	5000	5000	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	167.6	-
Sangli (Maharashtra)	Arrival#	20000	19000	1000
Basmat (Maharashtra)	Arrival*	5000	5000	Unch
Duggirala (Andhra Pradesh)	Arrival*	30000	30000	Unch
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
May-18	+86.00	6782	6890	6710	6868
Jun-18	+82.00	6840	6962	6804	6946
July-18	+6.00	7044	7062	6906	7050

Contract	Volume	Change	OI	Change
May-18	3,690	235	11,705	-935
Jun-18	1,480	-415	4,460	280
July-18	440	-260	600	180

Spread	May-18	Jun-18	July-18
Basis	232		
May-18		78	
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

Stocks	Demat	In-Process	Total	FED
	24.4.2018	24.4.2018	24.4.2018	23.4.2018
Sangli	0	358	358	-
Erode	--	--	--	--
Nizamabad	30	20	50	50
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to firm sentiment witnessed in pepper market on Wednesday. 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.
- Vietnam exported 68,000 mt in the first three months from an estimated Production of 210,000 mt.
- 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	25-Apr-18	24-Apr-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	36000	35800	200
	Garbled	38000	37800	200
Chikmagalur(Kar.)	Ungarbled	34500	34500	Unch
New Delhi	Unpolished	41500	41500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	25-Apr-18	24-Apr-18	Change
Kochi(Ker.)	Arrivals	15	15	Unch
	Off-take	15	15	Unch

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 24.4.2018	In-Process 24.4.2018	Total 24.4.2018	FED 23.4.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mostly steady sentiments witnessed in Cumin seed spot market on Wednesday. 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(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Apr-18	24-Apr-18	Change
Unjha (Guj.) Benchmark market	Local	14300	14300	Unch
	NCDEX Quality	15300	15300	Unch
	Poojari type /Machine Cut	17300	17300	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	15800	15800	Unch
	2% Singapore	15550	15550	Unch
	1 % European	16300	16300	Unch
	2% European	16050	16050	Unch
Rajkot (Guj.)	Local	15000	15000	Unch
Patan (Guj.)	Local	14745	14590	155
Dhrol (Guj.)	Local	14050	14000	50
Gondal (Guj.)	Local	NA	NA	-
Jodhpur (Raj.)	Local	14300	14300	Unch
Merta City (Nagaur)(Raj.)	Local	18000	18000	Unch
Nagaur (Raj.)	Local	NR	17500	-
AnandpurKalu(Raj.)	Local	NR	NR	-
New Delhi	Ganesh	16200	16200	Unch
	Poojari type / Machine Cut	17200	17200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	25-Apr-18	24-Apr-18	Change
Unjha(Guj.)	Arrival	25000	25000	Unch
	Off-take	25000	25000	Unch
Rajkot(Guj.)	Arrival*	420	725	-305
Patan(Guj.)	Arrival*	312	200	112
Dhrol(Guj.)	Arrival*	81	46	35
Gondal(Guj.)	Arrival	NA	NA	-
Jodhpur(Raj.)	Arrival	2000	2500	-500
MertaCity(Nagaur)(Raj.)	Arrival	4000	4000	Unch
Nagaur(Raj.)	Arrival	NR	3000	-
AnandpurKalu(Raj.)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
May-18	+60.00	15700.00	15940.00	15625.00	15800.00
Jun-18	-50.00	15610.00	15920.00	15610.00	15750.00
July-18	-290.00	15980.00	15980.00	15735.00	15735.00

Spread	May-18	Jun-18	July-18
Basis	-500		
May-18		-50	
Jun-18			-15

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
May-18	1,518	-1,431	5,469	30
Jun-18	546	-519	3,396	3
July-18	72	42	72	36

Stocks	Demat	In-Process	Total	FED
	24.4.2018	24.4.2018	24.4.2018	23.4.2018
Jodhpur	110	3	113	110
Unjha	1208	57	1265	1266

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to weak sentiment witnessed in Cardamom market on Wednesday.
- Due to lower supply prices reported down in the spot market.
- *Rainfall in Cardamom growing regions help plants for next season crop 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		25-Apr-18	24-Apr-18	Change
Vandanmettu Benchmark market	Max price	1257	1278	-21
	Avg. Price	919	925	-6
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	25-Apr-18	24-Apr-18	Change
Vandanmettu	Arrivals	41925	83248	-41323
	Off-take	41354	82071	-40718
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	25-Apr-18	24-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	-20.40	975.90	977.40	954.00	954.00
Jun-18	-9.00	964.90	964.90	953.00	953.00
July-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
May-18	31	-49	179	-15
Jun-18	17	3	83	4
July-18	--	--	--	--

Spread	May-18	Jun-18	July-18
Basis	-35.00		
May-18		-1.00	
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
	24.4.2018	24.4.2018	24.4.2018	23.4.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady to weak sentiment witnessed in Coriander market on Wednesday.
- 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.*

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	25-Apr-18	24-Apr-18	Change
Kota(Raj.) Benchmark market	Eagle	4500	4500	Unch
	Eagle(Split)	4500	4500	Unch
	Badami	4300	4300	Unch
	Badami(Split)	4300	4300	Unch
Guna (M.P.)	Badami	3800	4200	-400
	Eagle	4200	4600	-400
	Scooter	4700	4700	Unch
Neemuch (M.P.)	Badami	4700	4700	Unch
	Eagle	4900	4900	Unch
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4700	4850	-150
	Eagle(Split)	4700	4850	-150
	Badami	4200	4350	-150
	Badami(Split)	4200	4350	-150
	Scooter	5400	5550	-150
Baran (Raj.)	Eagle	4300	4300	Unch
	Badami	4100	4100	Unch
Bhawani (Raj.)	Eagle	4450	4450	Unch
	Badami	4250	4250	Unch
	Scooter	4100	4100	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		25-Apr-18	24-Apr-18	Change
Kota (Raj.)	Arrival	2500	2000	500
	Offtake	2500	2000	500
Guna (M.P.)	Arrival	4000	6000	-2000
	Offtake	4000	6000	-2000
Neemuch (M.P.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Ramganj (Raj.)	Arrival	10000	10000	Unch
	Offtake	10000	10000	Unch
Baran (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Bhawani (Raj.)	Arrival	500	400	100
	Offtake	500	400	100

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
May-18	-59	4871	4943	4827	4835
Jun-18	-58	4940	5000	4882	4901
July-18	-51	5043	5025	4990	4992

Spread	May-18	Jun-18	July-18
Basis	-335		
May-18		66	
Jun-18			91

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

Contract	Volume	Change	OI	Change
May-18	4,670	-2,550	25,180	-560
Jun-18	2,470	-1,280	6,780	1,090
July-18	50	30	70	40

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	24.4.2018	24.4.2018	24.4.2018	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	25-Apr-18	24-Apr-18	Change
Kerala	Kochi	75000	75000	Unch
	Kattapana	70000	70000	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	
					25.4.2018	24.4.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	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	
					25.4.2018	24.4.2018
Dry Chillies			Byadgi		16500	16500
			Guntur		9450	9450
	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	
					25.4.2018	24.4.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	10250

-- refers to Not Available

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