

### RED CHILLI

**Fundamentals:**

- Steady sentiment witnessed in Chilli market on Monday.
- Red Chilli sowing continues in Madhya Pradesh. Till now around 15 – 20% sowing completed. Sowing activity reported lower due to lower rainfall in growing regions. Farmers were fearful as Chilli crop damaged from last three years due to virus infection. We expect area may shift to Cotton crop.
- Total red chilli supply in Guntur market from 1st January to 29th June 2018 stands down by 30% compared to corresponding period last year.
- In Warangal market new chilli arrivals have almost completed. Currently, buyers reported unresponsive due to very hot temperature, buyers may become active gradually after 15th July when cold storage stocks will fully enter the market. Currently, 11.50 – 12.50 lakh bags (1 bag = 40 Kgs) cold storage stocks reported in Warangal market.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)						
Centre	Grade	9-Jul-18		7-Jul-18		Change (High to High)
		Low	High	Low	High	
Guntur (A.P.) Benchmark market	NCDEX Quality	8300	8500	Closed	Closed	-
	LCA 334	8800	9000	Closed	Closed	-
	Teja	9500	10600	Closed	Closed	-
	No. 273	10000	11000	Closed	Closed	-
	No. 5	9500	10400	Closed	Closed	-
	Fatki	5000	6000	Closed	Closed	-
	Byadgi	10000	10500	Closed	Closed	-
	US 341	10000	10900	Closed	Closed	-
	DenvorDelux	9500	11000	Closed	Closed	-
	Indam 5	9000	9500	Closed	Closed	-
Warangal (Telangana)	Teja	8400	9200	Closed	Closed	-
	Wonder Hot	9000	9500	Closed	Closed	-
	341	9500	10500	Closed	Closed	-
	DenvorDelux	9500	10500	Closed	Closed	-
	Paprika	NA	NA	Closed	Closed	-
	Fatki	3500	6000	Closed	Closed	-
Bedia (M.P.)	No. 12	NA	NA	NA	NA	-
	Indu 2070	11500	11500	11500	11500	
	Mico (Teja)	12000	12000	12000	12000	
	Jhankar	NA	NA	NA	NA	-
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja (Khamam)	12000	12000	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	10500	10500	Closed	Closed	-
	Fatki	6000	6000	Closed	Closed	-
	Packing	10500	10500	Closed	Closed	-
Khammam (Telangana)	Teja (Cold storage)	8000	10500	Closed	Closed	-
	Teja (Non cold storage)	6000	8000	Closed	Closed	-
Byadgi(Karnataka)	Dabbi	14000	14000	14569	14569	-569
	Guntur	7619	7619	7519	7519	100
	Kaddi	12869	12869	12509	12509	360
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	9-Jul-18		7-Jul-18		Change
Guntur (A.P.)	Arrivals	50000		Closed		-

	Off-take	30000	Closed	-
Warangal (Telangana)	Arrivals	4000	Closed	-
Khammam (Telangana)	Arrivals (Cold storage) *	3000	Closed	-
	Arrivals (Non cold storage) *	300	Closed	-
Byadgi(Karnataka)	Arrivals	430	NA	-

## 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
	7.7.2018	7.7.2018	7.7.2018	2.7.2018
Guntur	--	--	--	--

(Quantity in MT)

### TURMERIC

**Fundamentals:**

- By and large steady sentiments witnessed in Turmeric spot market on Monday.
- Current year Turmeric sowing started gradually; monsoon rainfall is crucial factor for acreage expectations.
- In Andhra Pradesh, Turmeric sowing as on 4<sup>th</sup> July 2018 reported 3,835 hectares as compared to last year same period 2007 hectares, 21% sowing completed from season normal.
- In Telangana, Turmeric sowing as on 27th June 2018 reported 10,858 hectares as compared to last year same period 9,641 hectares, 14% sowing completed from season normal.
- As per trade information, currently all India Turmeric stocks are estimated around 24 - 26 lakh bags (1 bag = 70 kgs) compared to 35 – 40 lakh bags same time last year.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Jul-18	7-Jul-18	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	7400	Closed	-
	Double polish finger	8400	Closed	-
	Gattah (unpolished)	7200	Closed	-
	Gattah (double polished)	8200	Closed	-
Warangal (Telangana)	Finger	7650	Closed	-
	Round	7650	Closed	-
Erode (Tamil Nadu)	Finger	8700	Closed	-
	Gattah	7600	Closed	-
	Sellem	8000	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	8010	NR	-
	Finger	9105	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	9500	Closed	-
	Rajpuri Medium	8200	Closed	-
	DesiKadappa	7300	Closed	-
Basmat (Maharashtra)	Sellem Powder	6800	Closed	-
	Mini sellem	7500	Closed	-
	Super Sellem	8000	Closed	-
	Gattah Powder	7200	Closed	-
	Gattah Premium	7500	Closed	-
Duggirala (Andhra Pradesh)	Bulb	6700	Closed	-
	Bilty	7303	Closed	-
	Finger	6800	Closed	-
	Bilty	7412	Closed	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	NA	NA	-
	Hybrid Variety-Double Polished	5600	5600	Unch
Delhi	Gattah	8800	8800	Unch
	Mini sellem	9800	9800	Unch
	Finger Single Polished	8800	8800	Unch
	Finger Double Polished	9800	9800	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	9-Jul-18	7-Jul-18	Change
Nizamabad (Telangana)	Arrival	1500	Closed	-
	Off-take	1500	Closed	-
Warangal (Telangana)	Arrival	1500	Closed	-

Salem (Tamil Nadu)	Arrival*	93.6	NR	-
Erode (Tamil Nadu)	Arrival	6000	Closed	-
	Off-take	6000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1000	Closed	-
Basmat (Maharashtra)	Arrival*	1000	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	12000	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
July-18	-100	7080	7124	6982	7018
Aug-18	-88	7148	7174	7040	7088
Sep-18	-94	7200	7248	7112	7140

Contract	Volume	Change	OI	Change
July-18	3,025	330	2,805	-730
Aug-18	6,085	2,540	17,295	1,395
Sep-18	990	185	4,645	370

Spread	July-18	Aug-18	Sep-18
Spot	382		
July-18		70	
Aug-18			52

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

## NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	7.7.2018	7.7.2018	7.7.2018	2.7.2018
Sangli	89	0	89	89
Erode	--	--	--	--
Nizamabad	30	20	50	30
Warangal	--	--	--	--

(Quantity in MT)

## BLACK PEPPER

**Fundamentals:**

- Steady sentiment witnessed in pepper spot market on Monday.
- Continued supply in the spot market capped prices. Higher imported pepper pulls down prices in the spot market.
- According to Vietnam Export Department (Ministry of Industry and Trade), domestic pepper prices in June decreased compared to the previous month. Specifically, in June 2018, prices of black pepper in the domestic market decreased from 4.4% to 7.0% compared to May 2018, the lowest price was 53,000 VND / kg in Dong Nai province, the level The highest is 55,000 in Ba Ria - Vung Tau province.
- According to the Ministry of Agriculture and Rural Development (MARD), pepper production in the first 6 months is estimated at 268,100, 6% higher than 2017.
- According to Department of Agro-product Processing and Market Development, Vietnam, pepper exports in June of this year were estimated at 22,000 tons, valued at \$ 71 million. Cumulative export of pepper in the first 6 months of 2018 is estimated at 132 thousand tons and 453 million USD, up 5.1% in volume but 36.2% in value over the same period in 2017.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Jul-18	7-Jul-18	Change
<b>Kochi(Ker.)</b> <b>Benchmark market</b>	Ungarbled	33200	Closed	-
	Garbled	35200	Closed	-
<b>Chikmagalur(Kar.)</b>	Ungarbled	31000	Closed	-
<b>New Delhi</b>	Unpolished	38500	38500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	9-Jul-18	7-Jul-18	Change
<b>Kochi(Ker.)</b>	Arrivals	10	Closed	-
	Off-take	10	Closed	-

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
7/9/2018	-	-	3100	3202	2600	2750
7/6/2018	-	5246	3100	3196	2600	2750
7/5/2018	-	-	3100	3196	2600	2750
7/4/2018	-	-	3150	3196	2600	2750
7/3/2018	3150	-	3150	3196	2600	2750
7/2/2018	-	5363	3350	3196	2600	2750
6/29/2018	-	5473	3350	3217	2600	2750

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
July-18	--	--	--	--	--
Aug-18	--	--	--	--	--
Sep-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
July-18	--	--	--	--
Aug-18	--	--	--	--
Sep-18	--	--	--	--

Spread	Jul-18	Aug-18	Sep-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
	7.7.2018	7.7.2018	7.7.2018	2.7.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Mixed sentiments witnessed in cumin seed spot markets on Monday. Lower supply support the prices today.
- As per trade information, crop damaged reported in Syria and Turkey due to heavy rainfall in June support Indian Jeera in International market. Quality wise (due to heavy rainfall) and price wise Indian Jeera more affordable.
- Export demand reported well in the Unjha spot market support Jeera prices. Buyers reported active at current price level as prices lower compared to last year same period.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Jul-18	7-Jul-18	Change
Unjha (Guj.) Benchmark market	Local	16800	16600	200
	NCDEX Quality	18600	18400	200
	Poojari type /Machine Cut	19500	19300	200
Unjha (Mundra Port) (Guj.)	1% Singapore	18625	18625	Unch
	2% Singapore	18375	18375	Unch
	1 % European	19125	19125	Unch
	2% European	18875	18875	Unch
Rajkot (Guj.)	Local	17325	17220	105
Patan (Guj.)	Local	16985	17070	-85
Dhrol (Guj.)	Local	17450	16950	500
Gondal (Guj.)	Local	NA	NA	-
Jodhpur (Raj.)	Local	17500	18000	-500
Merta City (Nagaur)(Raj.)	Local	18300	18500	-200
Nagaur (Raj.)	Local	18000	18200	-200
AnandpurKalu(Raj.)	Local	17500	17500	Unch
New Delhi	Ganesh	18600	18500	100
	Poojari type / Machine Cut	20300	20200	100
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	9-Jul-18	7-Jul-18	Change
Unjha(Guj.)	Arrival	8000	10000	-2000
	Off-take	8000	10000	-2000
Rajkot(Guj.)	Arrival*	360	300	60
Patan(Guj.)	Arrival*	21	24	-3
Dhrol(Guj.)	Arrival*	28	53	-25
Gondal(Guj.)	Arrival	NA	NA	-
Jodhpur(Raj.)	Arrival	650	500	150
Merta City(Nagaur)(Raj.)	Arrival	2000	1500	500
Nagaur(Raj.)	Arrival	1500	1200	300
AnandpurKalu(Raj.)	Arrival	20	20	Unch
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
July-18	+45.00	18545.00	18780.00	18365.00	18605
Aug-18	+40.00	18725.00	18950.00	18555.00	18775.00
Sep-18	+25.00	19025.00	19100.00	18765.00	18995

Contract	Volume	Change	OI	Change
July-18	1,524	-78	1,962	-486
Aug-18	4,089	-147	4,995	393
Sep-18	165	-36	219	30

Spread	July-18	Aug-18	Sep-18
Spot	-5		
July-18		170	
Aug-18			220

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
	7.7.2018	7.7.2018	7.7.2018	2.7.2018
Jodhpur	102	0	102	102
Unjha	1893	21	1914	1893

(Quantity in MT)

### CARDAMOM

#### Fundamentals

- Steady sentiment witnessed in Cardamom spot market on Monday.
- Good export demand and damaged crop in Kerala due to the recent heavy rainfall, affect the Cardamom plant and support the prices.
- Buyers reported active only for good quality supply in the spot market. Exporters' demand continued to be good in the spot market. Exporters bought an estimated 90 - 100 tons of cardamom last week.
- Cardamom prices likely to go up as sixth round picking (last) has finished and there is a gap of 20 - 25 before new crop enters the market. It is expected to enter from 1st August.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		9-Jul-18	7-Jul-18	Change
Vandanmettu Benchmark market	Max price	1308	NA	-
	Avg. Price	976	NA	-
New Delhi	Medium	800	800	Unch
	6.5 (Bold)	840	840	Unch
	7 (Bold)	1000	1000	Unch
	7.5 (Bold)	1150	1150	Unch
	8 (Bold)	1425	1425	Unch
Arrival & Off-take in Kg				
Parameter	Centre	9-Jul-18	7-Jul-18	Change
Vandanmettu	Arrivals	84917	NA	-
	Off-take	81285	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	9-Jul-18	7-Jul-18	Change
Singtam,Sikkim	Badadana	550	NA	-
Singtam	Chotadana	455	NA	-
Gangtok,Sikkim	Badadana	525	NA	-
Gangtok	Chotadana	463	NA	-
Siliguri, West Bengal	Badadana	640	NA	-
Siliguri	Chotadana	463	NA	-

#### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	July-18	Aug-18	Sep-18
July-18	-8.50	1070.00	1070.00	1068.00	1068.00	Spot	-92.00		
Aug-18	-10.10	1059.90	1059.90	1040.00	1041.00	July-18		-27.00	
Sep-18	+1.00	1026.00	1026.00	1026.00	1026.00	Aug-18			-15.00

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

#### MCX- STOCK POSITION

Contract	Volume	Change	OI	Change	Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
July-18	3	-3	31	-5		7.7.2018	7.7.2018	7.7.2018	2.7.2018
Aug-18	15	-37	189	0	Vandanmedu	--	--	--	--
Sep-18	2	-6	34	2	T.N.(Bodi)	--	--	--	--



### CORIANDER SEED

**Fundamentals:**

- Steady sentiments witnessed in coriander seed market on Monday.
- All India stock of coriander could be around 30 - 32 lakh bags which was 70 - 72 lakh bags during corresponding period last year.
- New crop supply continued in the spot market. Till now around 85 – 90% new crop traded in the spot market.
- *Lower production current year supports the prices from lower levels in the spot market.*
- Coriander stockists may hold their stocks. We expect prices may go up in end of June or July first week.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	9-Jul-18	7-Jul-18	Change
Kota (Raj.) <b>Benchmark market</b>	Eagle	4600	4600	Unch
	Eagle(Split)	4600	4600	Unch
	Badami	4300	4300	Unch
	Badami(Split)	4300	4300	Unch
Guna (M.P.)	Badami	4300	4300	Unch
	Eagle	4600	4600	Unch
	Scooter	4800	4800	Unch
Neemuch (M.P.)	Badami	4500	4500	Unch
	Eagle	4800	4800	Unch
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4800	4800	Unch
	Eagle(Split)	4800	4800	Unch
	Badami	4400	4400	Unch
	Badami(Split)	4400	4400	Unch
	Scooter	5300	5300	Unch
Baran (Raj.)	Eagle	4600	4600	Unch
	Badami	4400	4400	Unch
Bhawani (Raj.)	Eagle	4700	4700	Unch
	Badami	4600	4600	Unch
	Scooter	5200	5200	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NA	NA	-
	Eagle	NA	NA	-
Khari Baoli (Delhi)	Eagle (Dal)	5000	5000	Unch
	Eagle	5400	5400	Unch
	Scooter	6000	6000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		9-Jul-18	7-Jul-18	Change
Kota (Raj.)	Arrival	2500	1800	700
	Offtake	2500	1800	700
Guna (M.P.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Neemuch (M.P.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Ramganj (Raj.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch
Baran (Raj.)	Arrival	2000	1500	500
	Offtake	2000	1500	500
Bhawani (Raj.)	Arrival	150	150	Unch
	Offtake	150	150	Unch



## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
July-18	+29.00	4773	4809	4755	4781
Aug-18	+39.00	4830	4880	4820	4853
Sep-18	+8.000	4901	4940	4895	4925

Contract	Volume	Change	OI	Change
July-18	6,740	2,960	8,930	-2,850
Aug-18	7,590	1,920	28,130	2,360
Sep-18	780	-120	5,790	440

Spread	July-18	Aug-18	Sep-18
Basis	-181		
July-18		72	
Aug-18			72

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
	7.7.2018	7.7.2018	7.7.2018	2.7.2018
Baran	--	--	--	--
Gondal	--	--	--	--
Kota	20	0	20	20
Ramganj	20	40	60	20

## CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Jul-18	7-Jul-18	Change
Kerala	Kochi	80000	80000	Unch
	Kattapana	72500	72500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	59000	59000	Unch
	Zanzibar	NA	NA	-

## WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					9.7.2018	7.7.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			39200	39200
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	29000	29000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					9.7.2018	7.7.2018
Dry Chillies			Byadgi		--	--
			Guntur		10100	10100
	Bangalore	Bangalore	Local	Average	--	--
			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	--

	Mangalore	Dakshina Kannada	Other		14500	14500
Spice	Market	District/State	Variety	Grade	<i>Modal Price (Rs/Quintal)</i>	
					Date	
					9.7.2018	7.7.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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