

Chili



Crop & Market Scenario:

- Sowing and transplantation has been completed
- 10-20% increase likely without any major pest attacks or diseases.
- MP crop is likely to be the same as last year.
- Karnataka crop looks good in irrigated areas and rainfed traditional (KDL) areas.
- Chili prices across markets have shown a weak tendency despite expected increase in acreage and water availability at major reservoirs.



Turmeric

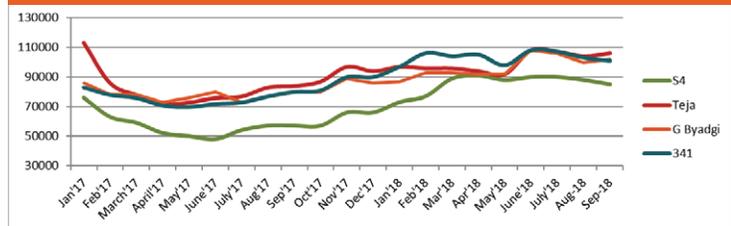
Crop & Market Scenario:

- Sowing has been completed across major turmeric origins.
- AP and Telangana sowing is marginally better compared to last year. TN and Maharashtra sowing and crop conditions signal a ~10-15% crop increase per initial estimates.
- Almost all growing regions have good rainfall, which is likely to continue, giving better prospects to the standing crop.
- Low quality inferior stock is being sold at discounted price levels. However, quality stock demand has improved this month as a result of renewed inquiries and festival demand.

Near Term View

- Prices of Best grades are expected to be range-bound and Medium Best & Medium are expected to soften in the near term.
- Export demand has picked up from China, Bangladesh, Sri Lanka & Indonesia. However, domestic demand remains sluggish.

Price Trend of Major Varieties @ Guntur Market 2017- 18 (1 USD = 72:00)



Near Term View

- Prices are likely to be range-bound for the next 3 months on the basis of standing crop progress as well as C/F stock liquidation trend.
- Domestic and export demand remains sluggish, mainly on liquidity issues, which are slowly picking up.
- Prices were corrected down from last month.

Benchmark MFT Polished Price Trend (1 USD = INR 72.00)



Cumin

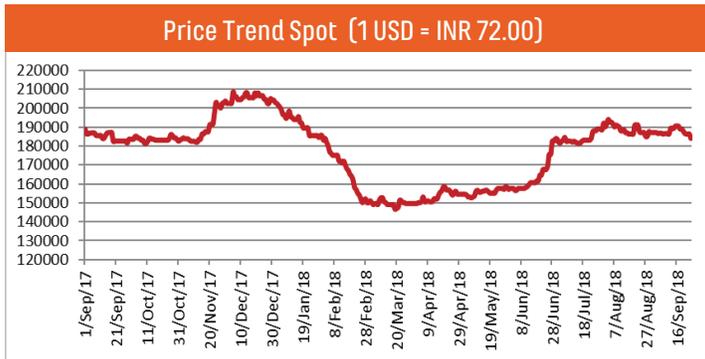


Crop & Market Scenario:

- Daily average arrivals for the month of Sept were 250 MT in Unjha. Prices were range bound during Sept.
- Markets were mostly stable during the month due to lesser export demand and sufficient arrivals.

Factors to Watch:

- Export demand during balance year and domestic festive demand in Oct.
- INR depreciation influencing export parity.
- Sowing for next crop, weather conditions.



Coriander

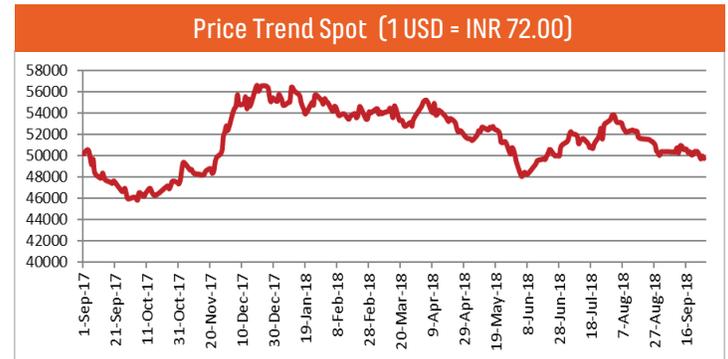


Crop & Market Scenario:

- Coriander prices softened in Sept on account of good arrivals and traders liquidating old crop and inferior quality stocks.
- Decreased availability of imported coriander led to a demand switch to good quality domestic grades.
- However, huge carry in stocks still has an impact on the broader market movement.

Near Term View

- Prices are likely to remain stable to marginally bearish in the next 2 weeks on account of good arrivals.



Black Pepper



Crop & Market Scenario:

- Indian black pepper is trading by its own domestic demand supply equation, setting aside the huge disparity with other origins like Vietnam, Brazil & Indonesian price parities.
- Prices remain steady to better on crop damage reports from Kerala & South Karnataka as well as on renewed buying interest from stockists.
- Incessant rains, strong winds and landslides in August have badly affected pepper vines.
- The overall crop damage and yield loss is expected to be 20-25% higher compared to last year.

Near Term View

- Prices are likely to trade steadily in the near term. Any further upward price trend from these levels will likely be capped by new selling interest.

