

**RED CHILLI****Fundamentals:**

- Steady sentiment witnessed in Red Chilli market on Thursday.
- An expectation of higher production pressurizes the prices at higher levels.
- Normal export demand reported from Guntur mandi to China, Bangladesh and Sri Lanka etc.
- In **Andhra Pradesh**, Chilli sown area is 38473 hectares as on 08-02-2017, as against normal in season area of 24711 hectares. Last year area coverage for the same period was 23904 hectares.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	23-Feb-17	22-Feb-17	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	5800	5800	Unch
	LCA 334	6100	6100	Unch
	Teja	8200	8200	Unch
	No. 273	7100	7100	Unch
	No. 5	7500	7500	Unch
	Fatki	5000	5000	Unch
	Byadgi	7800	7800	Unch
	US 341	8100	8100	Unch
Warangal (Telangana)	DenvorDelux	7500	7500	Unch
	Teja	8100	8100	Unch
	Wonder Hot	8700	8700	Unch
	341	7800	7800	Unch
	DenvorDelux	7300	7300	Unch
	Paprika	NA	NA	-
Bedia(M.P.)	Fatki	4300	4300	Unch
	No. 12	11000	11000	Unch
	Indu 2070	11500	11500	Unch
	MICO (Teja)	12000	12000	Unch
	Jhankar	NA	NA	-
New Delhi	Ganesh	NA	NA	-
	Teja(Khamam)	10100	10600	-500
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	7600	8200	-600
	Fatki	5500	5400	100
Haveri (Karnataka)	Packing	7600	8200	-600
	Dabbi	NA	NA	-
	Thumps-UP Best	NA	NA	-
	Thumps-UP- II	NA	NA	-
	Thumps-UP Medium-II	NA	NA	-
	Teja	NA	NA	-
	Janata	NA	NA	-
	Ralies	NA	NA	-
	Duplicate Byadgi	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Centre	Parameter	23-Feb-17	22-Feb-17	Change
Guntur (A.P.)	Arrivals	40000	70000	-30000
	Off-take	40000	60000	-20000
Warangal (Telangana)	Arrivals	30000	45000	-15000
Haveri (Karnataka)	Arrivals	NA	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 22.2.17	In-Process 22.2.17	Total 22.2.17	FED 20.2.17
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Continue steady to weak sentiment witnessed in Turmeric market on Thursday. Nizamabad mandi closed due to Shivratri festival.
- Lower supply reported as producers and stockists were not interested to releasing their produce at lower prices level.
- New crop arrivals coming to the market, however buyers reported inactive due to higher moisture content.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	23-Feb-17	22-Feb-17	Change
<b>Nizamabad(A.P.)</b> <b>Benchmark market</b>	Nizam quality	Closed	7200	-
	Double polish finger	Closed	8000	-
	Gattah (unpolished)	Closed	6800	-
	Gattah (double polished)	Closed	7400	-
<b>Duggirala(A.P.)</b>	Bulb	NR	NR	-
	Finger	NR	NR	-
<b>Erode(T.N.)</b>	Finger	8300	8500	-200
	Gattah	7700	7700	Unch
	Sellem	8600	8600	Unch
<b>Salem(T.N.)</b>	Bulb	8600	NR	-
	Finger	9100	NR	-
<b>Sangli(Mah.)</b>	Rajpuri/Selam Finger	8200	8200	Unch
	Rajpuri Medium	7900	7900	Unch
	DesiKadappa	6700	6700	Unch
<b>Warangal(Telangana)</b>	Finger	7700	7800	-100
	Round	7700	7800	-100
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	23-Feb-17	22-Feb-17	Change
<b>Nizamabad(A.P.)</b>	Arrival	Closed	12000	-
	Off-take	Closed	12000	-
<b>Duggirala(A.P.)</b>	Arrival*	NR	NR	-
<b>Salem(T.N.)</b>	Arrival*	1	NR	-
<b>Erode(T.N.)</b>	Arrival	5700	5000	700
	Off-take	5700	5000	700
<b>Sangli(Mah.)</b>	Arrival	15500	12330	3170
<b>Warangal(Telangana)</b>	Arrival	250	200	50
				Arrival * Qtl

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr- 17	-112	6832	6878	6760	6780
May-17	-106	6816	6840	6750	6750
Jun-17	-54	6852	6852	6814	6814

Contract	Volume	Change	OI	Change
Apr- 17	1,960	-3,265	13,010	235
May-17	660	-650	2,330	-25
Jun-17	25	-65	300	20

Spread	Apr-17	May-17	Jun-17
Basis	--		
Apr- 17		-30	
May-17			64

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

**NCDEX- STOCK POSITION**

Stocks	Demat 22.2.17	In-Process 22.2.17	Total 22.2.17	FED 20.2.17
<b>Sangli</b>	--	--	--	--
<b>Erode</b>	--	--	--	--
<b>Nizamabad</b>	--	--	--	--
<b>Warangal</b>	--	--	--	--

(Quantity in MT)

## BLACK PEPPER

**Fundamentals:**

- Steady to weak sentiment witnessed in Black Pepper market on Thursday.
- Continuous new supply in the spot market pressurizes the prices. Buyers reported inactive due to higher moisture content around 15 - 16%. Exporters demand also reported down.
- Planters were plucking the whole berries, both mature and immature during the time because of the drought conditions prevailing in growing regions.
- Export prices were at \$9,400 a tone c&f for Europe and \$9,650 for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	23-Feb-17	22-Feb-17	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	58500	58500	Unch
	Garbled	61500	61500	Unch
Chikmagalur(Kar.)	Ungarbled	NR	NR	--
New Delhi	Unpolished	63000	66000	-3000
	Number 11.5	NA	NA	--
Arrivals & Off-take in Tonnes				
Centre	Parameter	23-Feb-17	22-Feb-17	Change
Kochi(Ker.)	Arrivals	22	12	10
	Off-take	22	12	10

**NCDEX-FUTURES MARKET**

Contract	+/--\$	Open	High	Low	Close
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--

Spread	Nov-14	Dec-14	Jan-15
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--

**NB:** Spread was done by taking Spot prices at Kochi for Ungarbled grade. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat 22.2.17	In-Process 22.2.17	Total 22.2.17	FED 20.2.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

### JEERA (CUMIN SEED)

**Fundamentals:**

- Mixed sentiment witnessed in Jeera market on Thursday.
- New Jeera crop supply at Unjha spot market from Gondal and Rajkot regions pressurizes the prices.
- Sources revealed that, today 10000 bags (1 bag = 55 bags) new crop coming to the market.
- Due to higher moisture content buyers were quoted lower prices. Jeera standing crop reported well in Gujarat state current year.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	23-Feb-17	22-Feb-17	Change
<b>Unjha (Guj.)</b> <b>Benchmark market</b>	Local	17200	17200	Unch
	NCDEX Quality	18500	18500	Unch
	Poojari type /Machine Cut	19200	19200	Unch
Rajkot (Guj.)	Local	17875	18125	-250
Patan (Guj.)	Local	NR	16890	-
Dhrol (Guj.)	Local	16750	16800	-50
Gondal (Guj.)	Local	18000	NR	-
Jodhpur (Raj.)	Local	17000	17000	Unch
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	16800	16800	Unch
New Delhi	Ganesh	18700	18500	200
	Poojari type / Machine Cut	20000	20500	-500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	23-Feb-17	22-Feb-17	Change
Unjha(Guj.)	Arrival	15000	10000	5000
	Off-take	15000	10000	5000
Rajkot(Guj.)	Arrival*	3000	2520	480
Patan(Guj.)	Arrival*	NR	34	-
Dhrol(Guj.)	Arrival*	33	39	-6
Gondal(Guj.)	Arrival	5000	NR	-
Jodhpur(Raj.)	Arrival	100	250	-150
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	NR	-
AnandpurKalu(Raj.)	Arrival	NA	3	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Mar- 17	-80.00	17350.00	17470.00	17225.00	17310
Apr- 17	-175.00	17165.00	17175.00	17010.00	17015
May- 17	-245.00	17260.00	17295.00	17150.00	17150

Spread	Mar-17	Apr-17	May-17
Basis	1190		
Mar- 17		-295	
Apr- 17			135

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

**NCDEX- STOCK POSITION**

Stocks	Demat 22.2.17	In-Process 22.2.17	Total 22.2.17	FED 20.2.17
Jodhpur	--	--	--	--
Unjha	--	--	--	--

(Quantity in MT)

Contract	Volume	Change	OI	Change
Mar- 17	3,342	-1,515	4,914	60
Apr- 17	1,512	-495	3,405	51
May- 17	243	105	558	9

### CARDAMOM

**Fundamentals:**

- Steady to firm sentiment witnessed in Cardamom market on Thursday. Large Cardamom market reported mixed today.
- Buyers were actually looking for quality and quantity supply, they were active when supply increased.
- Cardamom third picking activity finished current year.
- As per Agriwatch estimate for 2016-17 Cardamom production likely to around 18,000 MT compared to last year 28,000 MT.
- Exporters demand reported slowly in the spot market due to higher prices, but domestic buyers reported active.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		23-Feb-17	22-Feb-17	Change
Vandanmettu,Kerala <b>Benchmark market</b>	Max price	1482	1480	2
	Avg. Price	1309	1296	13
New Delhi	Medium	1330	1330	Unch
	6.5 (Bold)	1370	1370	Unch
	7 (Bold)	1470	1470	Unch
	7.5 (Bold)	1570	1570	Unch
	8 (Bold)	1675	1675	Unch
Arrival & Off-take in Kg				
Parameter	Centre	23-Feb-17	22-Feb-17	Change
Vandanmettu	Arrivals	69303	46309	22994
	Off-take	66922	4568	62354
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	23-Feb-17	22-Feb-17	Change
Singtam,Sikkim	Bada dana	738	750	-12
Singtam	Chota dana	675	675	Unch
Gangtok,Sikkim	Bada dana	725	725	Unch
Gangtok	Chota dana	675	675	Unch
Siliguri, West Bengal	Bada dana	788	775	13
Siliguri	Chota dana	700	700	Unch

**MCX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Mar- 17	+18.50	1460.00	1492.00	1449.00	1480.60
Apr- 17	+1.20	1455.00	1470.00	1442.00	1461.10
May- 17	+5.90	1450.00	1460.00	1450.00	1460.00

Spread	Mar- 17	Apr- 17	May-17
Basis	-171.60		
Mar- 17		-19.50	
Apr- 17			-1.10

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

Contract	Volume	Change	OI	Change
Mar- 17	349	-6	726	-37
Apr- 17	132	24	350	29
May- 17	2	-12	62	1

**MCX- STOCK POSITION**

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	22.2.17	22.2.17	22.2.17	20.2.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

**CORIANDER SEED****Fundamentals:**

- Steady to weak sentiment witnessed in Coriander market on Thursday.
- New Coriander crop coming in Madhya Pradesh and Rajasthan spot market pressurizes the prices. However buyers reported inactive due to higher moisture content. Moisture content reported around 14 – 15%.
- Coriander sowing in **Gujarat** state as on 30-01-2017 completed 121100 hectares as compared to last year 88600 hectares, normal area reported 90400 hectares. In Kutch Zone 7500 hectares, in Saurashtra zone 111100 hectares.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	23-Feb-17	22-Feb-17	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	5300	5300	Unch
	Eagle(Split)	5300	5300	Unch
	Badami	5000	5000	Unch
	Badami(Split)	5000	5000	Unch
<b>Guna (M.P.)</b>	Badami	5200	5200	Unch
	Eagle	5400	5400	Unch
	Scooter	5600	5600	Unch
<b>Neemuch (M.P.)</b>	Badami	4000	4000	Unch
	Eagle	NA	NA	-
	Scooter	NA	NA	-
<b>Ramganj (Raj.)</b>	Eagle	4750	4900	-150
	Eagle(Split)	4750	4900	-150
	Badami	4550	4700	-150
	Badami(Split)	4550	4700	-150
	Scooter	5750	5900	-150
<b>Baran (Raj.)</b>	Eagle	5200	5300	-100
	Badami	5000	5100	-100
<b>Bhawani (Raj.)</b>	Eagle	5000	5000	Unch
	Badami	4300	4300	Unch
	Scooter	NA	NA	-
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	NA	NR	-
	Eagle	7000	NR	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		23-Feb-17	22-Feb-17	Change
<b>Kota (Raj.)</b>	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
<b>Guna (M.P.)</b>	Arrival	700	1000	-300
	Offtake	700	1000	-300
<b>Neemuch (M.P.)</b>	Arrival	10000	12000	-2000
	Offtake	10000	12000	-2000
<b>Ramganj (Raj.)</b>	Arrival	25000	20000	5000
	Offtake	25000	20000	5000
<b>Baran (Raj.)</b>	Arrival	3000	3500	-500

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr-17	-80	6800	6830	6725	6726
May-17	-124	6842	6926	6821	6821
Jun-17	-134	7084	6950	6950	6950

Spread	Apr-17	May-17	Jun-17
Basis	-1426		
Apr-17		95	
May-17			129

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

Contract	Volume	Change	OI	Change
Apr-17	6,670	540	26,740	1,480
May-17	1,450	-440	5,180	320
Jun-17	10	10	200	0

**NCDEX- STOCK POSITION**

Stocks	Demat 22.2.17	In-Process 22.2.17	Total 22.2.17	FED 20.2.17
Baran	-	-	-	-
Guna	-	-	-	-
Kota	-	-	-	-
Ramganj	-	-	-	-

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	23-Feb-17	22-Feb-17	Change
Kerala	Kochi	77500	77500	Unch
	Kattapana	73000	73000	Unch
	Idukki	NR	NR	-
Madagascar		NR	66500	-
Zanzibar		NR	68000	-

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23.2.2017	22.2.2017
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			59000	60000
	Karkala	Udupi	Other	Average	--	--
	Mangalore	Dakshina Kannada			--	42000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23.2.2017	22.2.2017
Dry Chillies			Byadgi		15500	15500
			Guntur		10000	7000
	Bangalore	Bangalore	Local	Average	--	--
			Mankattu		9600	9600
	Karkala	Udupi	Byadgi		--	--





	Mangalore	Dakshina Kannada	Other	--	15000	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23.2.2017	22.2.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	9500	--

-- refers to Not Available.

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Ltd.