

### RED CHILLI

**Fundamentals:**

- Steady sentiment witnessed in Red Chilli spot market on Tuesday.
- Chilli buyers reported firm as new crop enter to the Guntur market.
- Buyers reported active in Guntur spot market due to good export demand.
- Chilli export reported higher by 42% during April to September 2017 to 235,000 mt from 165,022 mt as compared same period last year.
- We expect chilli prices likely to trade steady to firm sentiment in coming days.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Jan-18	29-Jan-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	7200	Unch
	LCA 334	7600	7600	Unch
	Teja	10500	10500	Unch
	No. 273	10200	10200	Unch
	No. 5	10000	10000	Unch
	Fatki	6500	6500	Unch
	Byadgi	10000	10000	Unch
	US 341	11500	11500	Unch
	DenvorDelux	10800	10800	Unch
Warangal (Telangana)	Teja	10800	10800	Unch
	Wonder Hot	9900	9900	Unch
	341	12000	12000	Unch
	DenvorDelux	11700	11700	Unch
	Paprika	NA	NA	-
Bedia(M.P.)	Fatki	6400	6400	Unch
	No. 12	NA	NA	-
	Indu 2070	12000	12000	Unch
	MICO (Teja)	11600	11600	Unch
	Jhankar	NA	NA	-
New Delhi	Ganesh	NA	NA	-
	Teja(Khamam)	11500	11500	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	9000	9000	Unch
	Fatki	5500	5500	Unch
Khammam (Telangana)	Packing	9000	9000	Unch
	Teja (Cold storage)	10200	10200	Unch
	Teja (Non cold storage)	10000	10000	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	30-Jan-18	29-Jan-18	Change
Guntur (A.P.)	Arrivals	50000	80000	-30000
	Off-take	45000	65000	-20000
Warangal (Telangana)	Arrivals	4000	10000	-6000
Khammam (Telangana)	Arrivals (Cold storage) *	2000	2000	Unch
	Arrivals (Non cold storage) *	35000	35000	Unch

## 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
	29.1.2018	29.1.2018	29.1.2018	29.1.2018
Guntur	--	--	--	--

(Quantity in MT)

### TURMERIC

**Fundamentals:**

- Mixed sentiment witnessed in Turmeric market on Tuesday.
- Continues new crop supply put cap on Nizamabad prices.
- *Lower stocks in the spot market likely to support Turmeric prices in coming days.*
- In Nizamabad market, new crop supply (early sowing/short duration and regular crop) coming to the market.
- As per trade information, new crop supply (regular crop) likely to enter Nizamabad indicative market after 15th January and put cap on prices from higher levels due to moisture content arrivals. *We expect any marginal down ward correction from current price level prospective buyers like stockists, exporters, masala millers are expected to start accumulating.*
- We expect Turmeric prices likely to trade range bound movement in coming days.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Jan-18	29-Jan-18	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	7600	7700	<b>-100</b>
	Double polish finger	8200	8300	<b>-100</b>
	Gattah (unpolished)	7400	7500	<b>-100</b>
	Gattah (double polished)	8000	8100	<b>-100</b>
Warangal (Telangana)	Finger	7550	7550	<b>Unch</b>
	Round	7550	7550	<b>Unch</b>
Erode (Tamil Nadu)	Finger	8000	8000	<b>Unch</b>
	Gattah	7700	7700	<b>Unch</b>
	Sellem	8400	8400	<b>Unch</b>
Coimbatore (Tamil Nadu)	Bulb	7319	7319	<b>Unch</b>
	Finger	7610	7610	<b>Unch</b>
Salem (Tamil Nadu)	Bulb	7800	7800	<b>Unch</b>
	Finger	9350	9350	<b>Unch</b>
Sangli (Maharashtra)	Rajpuri/Selam Finger	12600	12600	<b>Unch</b>
	Rajpuri Medium	10000	10000	<b>Unch</b>
	DesiKadappa	8000	8000	<b>Unch</b>
Basmat (Maharashtra)	Sellem Powder	7500	6200	<b>1300</b>
	Mini sellem	7800	7800	<b>Unch</b>
	Super Sellem	8500	8500	<b>Unch</b>
	Gattah Powder	7300	7000	<b>300</b>
	Gattah Premium	8000	7700	<b>300</b>
Duggirala (Andhra Pradesh)	Bulb	6500	6500	<b>Unch</b>
	Bilty	6600	6600	<b>Unch</b>
	Finger	NA	NA	-
	Bilty	NA	NA	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	9000	9000	<b>Unch</b>
	Hybrid Variety-Double Polished	10000	10000	<b>Unch</b>
Delhi	Gattah	8800	8800	<b>Unch</b>
	Mini sellem	8900	8900	<b>Unch</b>
	Finger Single Polished	7600	7700	<b>-100</b>
	Finger Double Polished	8200	8300	<b>-100</b>
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	30-Jan-18	29-Jan-18	Change
Nizamabad (Telangana)	Arrival	10000	14000	<b>-4000</b>



	Off-take	10000	14000	-4000
Warangal (Telangana)	Arrival	60	60	Unch
Salem (Tamil Nadu)	Arrival*	NR	176	-
Erode (Tamil Nadu)	Arrival	1000	2000	-1000
	Off-take	1000	2000	-1000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	NA	3960	-
Basmat (Maharashtra)	Arrival*	400	500	-100
Duggirala (Andhra Pradesh)	Arrival*	1500	2500	-1000
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-62	7250	7260	7154	7194
May-18	-106	7380	7348	7240	7274
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	2,415	-305	10,585	-240
May-18	200	95	875	90
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	406		
Apr-18		80	
May-18			--

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
	29.1.2018	29.1.2018	29.1.2018	29.1.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

#### Fundamentals:

- Steady to firm sentiment witnessed in Pepper market on Tuesday.
- Buyers reported active today as prices continuously down in the spot market. Stockists were only interested to releasing their stocks at higher prices level.
- *Increasing and continue supply in the spot market may cap on pepper prices at higher levels.*
- Expectations of higher production current year in India capped prices. Agriwatch expects current year pepper production at around 60,000 – 65,000 tons. Monsoon rainfall reported well in growing regions.
- Indian export prices were at \$6,850 a ton c&f for Europe and \$7,100 a tonc&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Jan-18	29-Jan-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	41200	41000	200
	Garbled	43200	43000	200
Chikmagalur(Kar.)	Ungarbled	40000	38000	2000
New Delhi	Unpolished	46000	46000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	30-Jan-18	29-Jan-18	Change
Kochi(Ker.)	Arrivals	8	7	1
	Off-take	8	7	1

#### 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
	29.1.2018	29.1.2018	29.1.2018	29.1.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Mixed sentiment witnessed in cumin seed spot market on Tuesday.
- Current year Jeera sowing Gujarat reported delay by 20 - 25 days due to higher temperature and likely to support prices from lower levels till new crop entry. However, overall sentiment is bearish.**
- Jeera standing crop reported well in Gujarat due to favourable weather condition, expected higher production in 2018 -19.
- Jeera Sowing in Gujarat up by 136% from Normal Area. As per Gujarat Govt., normal Jeera sowing area in the State is around 280,300 hectares. Current year as on 22 January, sowing area is around 382,600 hectares as compared to 278,700 hectares last year. Major zone wise area reported 35,100 hectares in Kutch, North Gujarat 141,500 hectares, Middle Gujarat 19,900 hectares, Saurashtra 186,100 hectares.
- Agriwatch expect sowing area likely to go up by 20 – 25% in Gujarat current year.
- We expect that prices may not sustain at higher prices level in coming days as sowing area reported up in both Gujarat and Rajasthan long with an expected higher production current year.**

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Jan-18	29-Jan-18	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	18100	18100	Unch
	NCDEX Quality	20100	20100	Unch
	Poojari type /Machine Cut	21900	21900	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	19100	19100	Unch
	2% Singapore	18850	18850	Unch
	1 % European	19600	19600	Unch
	2% European	19350	19350	Unch
Rajkot (Guj.)	Local	19250	18625	625
Patan (Guj.)	Local	17000	17500	-500
Dhrol (Guj.)	Local	16850	NA	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	17500	17800	-300
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	17900	17700	200
AnandpurKalu(Raj.)	Local	NR	NR	-
New Delhi	Ganesh	20000	20000	Unch
	Poojari type / Machine Cut	21000	21000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	30-Jan-18	29-Jan-18	Change
Unjha(Guj.)	Arrival	800	800	Unch
	Off-take	800	800	Unch
Rajkot(Guj.)	Arrival*	405	380	25
Patan(Guj.)	Arrival*	1	7	-6
Dhrol(Guj.)	Arrival*	6	NA	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	100	30	70
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	100	60	40
AnandpurKalu(Raj.)	Arrival	NR	NR	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-145.00	16505.00	16605.00	16260.00	16345
Apr-18	-135.00	16900.00	16915.00	16620.00	16690
May-18	-165.00	17020.00	17020.00	16900.00	16900.00

Contract	Volume	Change	OI	Change
Mar-18	1,527	-273	10,539	54
Apr-18	300	-312	1,845	18
May-18	9	0	54	6

Spread	Mar-18	Apr-18	May-18
Basis	3755		
Mar-18		345	
Apr-18			210

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
	29.1.2018	29.1.2018	29.1.2018	29.1.2018
Jodhpur	687	0	687	687
Unjha	9976	0	9976	9976

(Quantity in MT)

### CARDAMOM

#### Fundamentals

- Steady to firm sentiment witnessed in cardamom market on Tuesday.
- Shortage of superior variety cardamom like 7 (Bold), 7.5 (Bold), 8 (Bold) etc. as 4<sup>th</sup> picking activity finished likely to support the prices in coming days.
- Good export demand in the spot market and less import from Guatemala due to higher import duty (70%) added the sentiment.
- Cardamom export reported up by 37% during April to September 2017 to 2,230 mt from 1624 as compared corresponding period last year.
- As per trade sources, around 22,000 – 24,000 MT Cardamom may produce current year.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		30-Jan-18	29-Jan-18	Change
<b>Kochi</b> <b>Benchmark market</b>	Max price	1258	1196	62
	Avg. Price	1031	970	61
<b>New Delhi</b>	Medium	920	920	Unch
	6.5 (Bold)	950	950	Unch
	7 (Bold)	1040	1040	Unch
	7.5 (Bold)	1140	1140	Unch
	8 (Bold)	1340	1340	Unch
Arrival & Off-take in Kg				
Parameter	Centre	30-Jan-18	29-Jan-18	Change
<b>Kochi</b>	Arrivals	90463	37982	52481
	Off-take	90463	35138	55326
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	30-Jan-18	29-Jan-18	Change
<b>Singtam,Sikkim</b>	Badadana	NA	713	-
<b>Singtam</b>	Chotadana	NA	625	-
<b>Gangtok,Sikkim</b>	Badadana	NA	663	-
<b>Gangtok</b>	Chotadana	NA	600	-
<b>Siliguri, West Bengal</b>	Badadana	NA	713	-
<b>Siliguri</b>	Chotadana	NA	625	-

#### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-18	+18.80	1145.50	1158.70	1145.30	1155.90
Mar-18	+12.00	1177.00	1179.00	1170.00	1173.00
Apr-18	+8.80	1185.00	1185.00	1185.00	1185.00

Contract	Volume	Change	OI	Change
Feb-18	129	16	388	-19
Mar-18	51	33	235	-5
Apr-18	1	-2	17	1

Spread	Feb-18	Mar-18	Apr-18
Basis	-124.90		
Feb-18		17.10	
Mar-18			12.00

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

#### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	29.1.2018	29.1.2018	29.1.2018	29.1.2018
<b>Vandanmedu</b>	--	--	--	--
<b>T.N.(Bodi)</b>	--	--	--	--



## CORIANDER SEED

### Fundamentals:

- Steady to firm sentiment witnessed in Coriander market on Tuesday. Lower supply supported the prices.
- Currently stocks reported higher in the spot market put cap on prices from higher levels.
- Lower sowing area current year support the prices in the spot market. We expect prices likely to go up further in coming days.
- As per Gujarat Govt. normal Jeera sowing area in the State is around 100,600 hectares. Current year as on 08 January, sowing area is around 69,900 hectares as compared to last year 121,100 hectares. Major zone wise area reported 2300 hectares in Kutch, North Gujarat 400 hectares, Middle Gujarat 700 hectares, Saurashtra 66500 hectares.
- Coriander stockists may hold their stocks, we expect prices likely to go up in coming days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	30-Jan-18	29-Jan-18	Change
Kota (Raj.) Benchmark market	Eagle	4800	4800	Unch
	Eagle(Split)	4800	4800	Unch
	Badami	4600	4600	Unch
	Badami(Split)	4600	4600	Unch
Guna (M.P.)	Badami	4800	4800	Unch
	Eagle	5000	5000	Unch
	Scooter	5400	5400	Unch
Neemuch (M.P.)	Badami	4600	4600	Unch
	Eagle	4800	4800	Unch
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4525	4425	100
	Eagle(Split)	4525	4425	100
	Badami	4325	4225	100
	Badami(Split)	4325	4225	100
	Scooter	5025	4925	100
Baran (Raj.)	Eagle	4825	4925	-100
	Badami	4625	4725	-100
Bhawani (Raj.)	Eagle	4400	Closed	-
	Badami	4300	Closed	-
	Scooter	4500	Closed	-
	Double Paroot	NA	Closed	-
Gondal(Guj.)	Badami	NR	NR	-
	Eagle	NR	NR	-
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		30-Jan-18	29-Jan-18	Change
Kota (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Neemuch (M.P.)	Arrival	1000	1100	-100
	Offtake	1000	1100	-100
Ramganj (Raj.)	Arrival	5000	8000	-3000

	<b>Offtake</b>	5000	8000	<b>-3000</b>
<b>Baran (Raj.)</b>	<b>Arrival</b>	3500	3500	<b>Unch</b>
	<b>Offtake</b>	3500	3500	<b>Unch</b>
<b>Bhawani (Raj.)</b>	<b>Arrival</b>	150	Closed	-
	<b>Offtake</b>	150	Closed	-

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr-18	-142	5850	5850	5734	5750
May-18	0	5987	6011	5980	5987
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-950		
Apr-18		237	
May-18			--

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

Contract	Volume	Change	OI	Change
Apr-18	3,950	310	23,260	300
May-18	70	0	370	0
Jun-18	--	--	--	--

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	29.1.2018	29.1.2018	29.1.2018	29.1.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	30-Jan-18	29-Jan-18	Change
Kerala	Kochi	69000	69000	<b>Unch</b>
	Kattapana	65000	65000	<b>Unch</b>
	Idukki	NR	NR	-
Delhi	Madagascar	61500	61500	<b>Unch</b>
	Zanzibar	NA	NA	-

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					30.1.2018	29.1.2018
<b>Black Pepper</b>	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	38500	38500
	Sirsi	Uttara Kannada			39183	41704
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					30.1.2018	29.1.2018
<b>Dry</b>	Bangalore	Bangalore	Byadgi	Average	16500	--



Chilies			Guntur		7250	7250
			Local		--	--
			Mankattu		10000	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric					30.1.2018	29.1.2018
	Gundlupet	Chamarajanagar	Local	Average	7800	--
	Bangalore	Bangalore	Turmeric Stick	Average	10100	10100

-- refers to Not Available

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