

### RED CHILLI

**Fundamentals:**

- Steady sentiment witnessed in Red Chilli spot market on Wednesday.
- 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	31-Jan-18	30-Jan-18	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	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
<b>Warangal (Telangana)</b>	Teja	Closed	10800	-
	Wonder Hot	Closed	9900	-
	341	Closed	12000	-
	Denvor Delux	Closed	11700	-
	Paprika	Closed	NA	-
	Fatki	Closed	6400	-
<b>Bedia(M.P.)</b>	No. 12	NA	NA	-
	Indu 2070	12000	12000	Unch
	MICO (Teja)	11600	11600	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
<b>New Delhi</b>	Teja(Khamam)	12000	11500	500
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	10000	9000	1000
	Fatki	6000	5500	500
	Packing	10000	9000	1000
<b>Khammam (Telangana)</b>	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	31-Jan-18	30-Jan-18	Change
<b>Guntur (A.P.)</b>	Arrivals	40000	50000	-10000
	Off-take	35000	45000	-10000
<b>Warangal (Telangana)</b>	Arrivals	Closed	4000	-
<b>Khammam (Telangana)</b>	Arrivals (Cold storage) *	1300	2000	-700
	Arrivals (Non cold storage) *	28000	35000	-7000

## 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 30.1.2018	In-Process 30.1.2018	Total 30.1.2018	FED 29.1.2018
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Weak sentiment witnessed in Turmeric market on Wednesday.
- 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, due to new crop supply prices likely to trade downward correction from higher levels as moisture content arrivals reported. 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	31-Jan-18	30-Jan-18	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	7500	7600	<b>-100</b>
	Double polish finger	8100	8200	<b>-100</b>
	Gattah (unpolished)	7300	7400	<b>-100</b>
	Gattah (double polished)	8000	8000	<b>Unch</b>
Warangal (Telangana)	Finger	Closed	7550	-
	Round	Closed	7550	-
Erode (Tamil Nadu)	Finger	8000	8000	<b>Unch</b>
	Gattah	7600	7700	<b>-100</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	7900	7800	<b>100</b>
	Finger	9400	9350	<b>50</b>
Sangli (Maharashtra)	Rajpuri/Selam Finger	11500	12600	<b>-1100</b>
	Rajpuri Medium	9000	10000	<b>-1000</b>
	DesiKadappa	8000	8000	<b>Unch</b>
Basmat (Maharashtra)	Sellem Powder	Closed	7500	-
	Mini sellem	Closed	7800	-
	Super Sellem	Closed	8500	-
	Gattah Powder	Closed	7300	-
	Gattah Premium	Closed	8000	-
Duggirala (Andhra Pradesh)	Bulb	NA	6500	-
	Bilty	NA	6600	-
	Finger	NA	NA	-
	Bilty	NA	NA	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	8400	9000	<b>-600</b>
	Hybrid Variety-Double Polished	9400	10000	<b>-600</b>
Delhi	Gattah	8500	8800	<b>-300</b>
	Mini sellem	8600	8900	<b>-300</b>
	Finger Single Polished	7500	7600	<b>-100</b>
	Finger Double Polished	8100	8200	<b>-100</b>
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	31-Jan-18	30-Jan-18	Change
Nizamabad (Telangana)	Arrival	7000	10000	<b>-3000</b>
	Off-take	7000	10000	<b>-3000</b>



Warangal (Telangana)	Arrival	Closed	60	-
Salem (Tamil Nadu)	Arrival*	47.2	NR	-
Erode (Tamil Nadu)	Arrival	2000	1000	1000
	Off-take	2000	1000	1000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	4200	NA	-
Basmat (Maharashtra)	Arrival*	Closed	400	-
Duggirala (Andhra Pradesh)	Arrival*	NA	1500	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+42.00	7200	7290	7126	7228
May-18	+28.00	7290	7390	7226	7318
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	3,210	795	10,910	325
May-18	355	155	1,000	125
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	272		
Apr-18		90	
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
	30.1.2018	30.1.2018	30.1.2018	29.1.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

**Fundamentals:**

- Steady to firm sentiment witnessed in Pepper market on Wednesday.
- Buyers reported active as supply continuously lower in the spot market. Stockists were only interested to releasing their stocks at higher prices level.
- 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 ton c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	31-Jan-18	30-Jan-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	41400	41200	200
	Garbled	43400	43200	200
Chikmagalur(Kar.)	Ungarbled	41000	40000	1000
New Delhi	Unpolished	46000	46000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	31-Jan-18	30-Jan-18	Change
Kochi(Ker.)	Arrivals	13	8	5
	Off-take	13	8	5

**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
	30.1.2018	30.1.2018	30.1.2018	29.1.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

**JEERA (CUMIN SEED)****Fundamentals:**

- Mixed sentiment witnessed in cumin seed spot market on Wednesday.
- 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	31-Jan-18	30-Jan-18	Change
Unjha (Guj.) Benchmark market	Local	18200	18100	100
	NCDEX Quality	20200	20100	100
	Poojari type /Machine Cut	22000	21900	100
Unjha (Mundra Port) (Guj.)	1% Singapore	18500	19100	-600
	2% Singapore	18250	18850	-600
	1 % European	19000	19600	-600
	2% European	18750	19350	-600
Rajkot (Guj.)	Local	19055	19250	-195
Patan (Guj.)	Local	16375	17000	-625
Dhrol (Guj.)	Local	16850	16850	Unch
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	17500	17500	Unch
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	17900	17900	Unch
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	31-Jan-18	30-Jan-18	Change
Unjha(Guj.)	Arrival	800	800	Unch
	Off-take	800	800	Unch
Rajkot(Guj.)	Arrival*	425	405	20
Patan(Guj.)	Arrival*	15	1	14
Dhrol(Guj.)	Arrival*	2	6	-4
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	100	100	Unch
Merta City(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	100	100	Unch
AnandpurKalu(Raj.)	Arrival	NR	NR	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	+170.00	16400.00	16660.00	16370.00	16505
Apr-18	+120.00	16790.00	16950.00	16710.00	16810
May-18	+25.00	17005.00	17015.00	17000.00	17000.00

Contract	Volume	Change	OI	Change
Mar-18	3,810	2,283	11,265	726
Apr-18	792	492	1,734	-111
May-18	27	18	69	15

Spread	Mar-18	Apr-18	May-18
Basis	3695		
Mar-18		305	
Apr-18			190

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

## NCDEX- STOCK POSITION

Stocks	Demat 30.1.2018	In-Process 30.1.2018	Total 30.1.2018	FED 29.1.2018
Jodhpur	687	0	687	687
Unjha	9842	0	9842	9976

(Quantity in MT)

### CARDAMOM

#### Fundamentals

- Steady to firm sentiment witnessed in cardamom market on Wednesday.
- 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.
- As per trade sources, around 22,000 – 24,000 MT Cardamom may produce current year.
- Cardamom prices likely to trade steady to firm sentiment for next 2 – 3 months. We expect any marginal down ward correction from current price level prospective buyers exporters, masala millers are expected to start accumulating.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		31-Jan-18	30-Jan-18	Change
Vandanmettu Benchmark market	Max price	1338	1258	80
	Avg. Price	1061	1031	30
New Delhi	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	31-Jan-18	30-Jan-18	Change
Vandanmettu	Arrivals	69183	90463	-21281
	Off-take	68191	90463	-22272
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	31-Jan-18	30-Jan-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
Feb-18	+18.50	1160.00	1176.50	1146.10	1173.00
Mar-18	+14.50	1180.00	1201.00	1180.00	1188.00
Apr-18	+15.00	1210.00	1210.00	1200.00	1200.00

Spread	Feb-18	Mar-18	Apr-18
Basis	-112.00		
Feb-18		15.00	
Mar-18			12.00

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

Contract	Volume	Change	OI	Change
Feb-18	162	33	344	-44
Mar-18	191	140	291	56
Apr-18	3	2	20	3

#### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	30.1.2018	30.1.2018	30.1.2018	29.1.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--



## CORIANDER SEED

### Fundamentals:

- Mixed sentiment witnessed in Coriander market on Wednesday. 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)	31-Jan-18	30-Jan-18	Change
Kota (Raj.) Benchmark market	Eagle	4700	4800	-100
	Eagle(Split)	4700	4800	-100
	Badami	4500	4600	-100
	Badami(Split)	4500	4600	-100
Guna (M.P.)	Badami	4400	4800	-400
	Eagle	4800	5000	-200
	Scooter	5400	5400	Unch
Neemuch (M.P.)	Badami	Closed	4600	-
	Eagle	Closed	4800	-
	Scooter	Closed	NA	-
Ramganj (Raj.)	Eagle	4600	4525	75
	Eagle(Split)	4600	4525	75
	Badami	4400	4325	75
	Badami(Split)	4450	4325	125
	Scooter	5000	5025	-25
Baran (Raj.)	Eagle	4700	4825	-125
	Badami	4500	4625	-125
Bhawani (Raj.)	Eagle	4250	4400	-150
	Badami	4100	4300	-200
	Scooter	4300	4500	-200
	Double Paroot	NA	NA	-
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		31-Jan-18	30-Jan-18	Change
Kota (Raj.)	Arrival	4000	2000	2000
	Offtake	4000	2000	2000
Guna (M.P.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Neemuch (M.P.)	Arrival	Closed	1000	-
	Offtake	Closed	1000	-
Ramganj (Raj.)	Arrival	7000	5000	2000

	Offtake	7000	5000	2000
Baran (Raj.)	Arrival	2500	3500	-1000
	Offtake	2500	3500	-1000
Bhawani (Raj.)	Arrival	1000	150	850
	Offtake	1000	150	850

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+208.00	5755	5970	5750	5965
May-18	+232.00	5900	6040	5900	6040
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-1265		
Apr-18		75	
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	8,730	4,780	23,230	-30
May-18	100	30	350	-20
Jun-18	--	--	--	--

## NCDX- STOCK POSITION

Stocks	Demat 30.1.2018	In-Process 30.1.2018	Total 30.1.2018	FED 29.1.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

## CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	31-Jan-18	30-Jan-18	Change
Kerala	Kochi	69000	69000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	61500	61500	Unch
	Zanzibar	NA	NA	-

## WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					31.1.2018	30.1.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	38500	38500
	Sirsi	Uttara Kannada			--	39183
	Yellapura	Uttara Kannada			40103	--
Dry	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					31.1.2018	30.1.2018
	Bangalore	Bangalore	Byadgi	Average	--	16500



Chilies			Guntur	--	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					31.1.2018	30.1.2018
	Gundlupet	Chamarajanagar	Local	Average	--	7800
	Bangalore	Bangalore	Turmeric Stick	Average	--	10100

-- refers to Not Available

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