

### RED CHILLI

**Fundamentals:**

- Steady sentiment witnessed in Red Chilli spot market on Thursday.
- *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	1-Feb-18	31-Jan-18	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	7200	7200	Unch
	LCA 334	7600	7600	Unch
	Teja	10200	10500	-300
	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	Closed	-
	Wonder Hot	Closed	Closed	-
	341	Closed	Closed	-
	Denvor Delux	Closed	Closed	-
	Paprika	Closed	Closed	-
	Fatki	Closed	Closed	-
<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	12000	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	10000	10000	Unch
	Fatki	6000	6000	Unch
	Packing	10000	10000	Unch
<b>Khammam (Telangana)</b>	Teja (Cold storage)	Closed	Closed	-
	Teja (Non cold storage)	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	1-Feb-18	31-Jan-18	Change
<b>Guntur (A.P.)</b>	Arrivals	45000	40000	5000
	Off-take	40000	35000	5000
<b>Warangal (Telangana)</b>	Arrivals	Closed	Closed	-
<b>Khammam (Telangana)</b>	Arrivals (Cold storage) *	Closed	Closed	-
	Arrivals (Non cold storage) *	Closed	Closed	-

## 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 31.1.2018	In-Process 31.1.2018	Total 31.1.2018	FED 29.1.2018
Guntur	--	--	--	--

(Quantity in MT)

**TURMERIC****Fundamentals:**

- Steady sentiment witnessed in Turmeric market on Thursday.
- 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	1-Feb-18	31-Jan-18	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	Closed	7500	-
	Double polish finger	Closed	8100	-
	Gattah (unpolished)	Closed	7300	-
	Gattah (double polished)	Closed	8000	-
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	8000	8000	Unch
	Gattah	7600	7600	Unch
	Sellem	8400	8400	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	7319	-
	Finger	NR	7610	-
Salem (Tamil Nadu)	Bulb	NR	7900	-
	Finger	NR	9400	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	11500	11500	Unch
	Rajpuri Medium	9000	9000	Unch
	DesiKadappa	8000	8000	Unch
Basmat (Maharashtra)	Sellem Powder	7500	Closed	-
	Mini sellem	7800	Closed	-
	Super Sellem	8500	Closed	-
	Gattah Powder	7300	Closed	-
	Gattah Premium	8000	Closed	-
Duggirala (Andhra Pradesh)	Bulb	6400	NA	-
	Bilty	6700	NA	-
	Finger	NA	NA	-
	Bilty	NA	NA	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NA	-
	Local (Un Polished)	NA	NA	-
	Hybrid Variety-Single Polished	8400	8400	Unch
	Hybrid Variety-Double Polished	9400	9400	Unch
Delhi	Gattah	8500	8500	Unch
	Mini sellem	8600	8600	Unch
	Finger Single Polished	Closed	7500	-
	Finger Double Polished	Closed	8100	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	1-Feb-18	31-Jan-18	Change
Nizamabad (Telangana)	Arrival	Closed	7000	-
	Off-take	Closed	7000	-



Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	47	-
Erode (Tamil Nadu)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	NA	4200	-
Basmat (Maharashtra)	Arrival*	400	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	4000	NA	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-30	7220	7248	7130	7204
May-18	-70	7310	7310	7186	7244
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	1,350	-1,860	10,910	0
May-18	85	-270	1,010	10
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr-18		40	
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
	31.1.2018	31.1.2018	31.1.2018	29.1.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

**Fundamentals:**

- Steady to firm sentiment witnessed in Pepper market on Thursday.
- 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 tonc&f for Europe and \$7,100 a tonc&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Feb-18	31-Jan-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	41600	41400	200
	Garbled	43600	43400	200
Chikmagalur(Kar.)	Ungarbled	41000	41000	Unch
New Delhi	Unpolished	46000	46000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	1-Feb-18	31-Jan-18	Change
Kochi(Ker.)	Arrivals	7	13	-6
	Off-take	7	13	-6

**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
	31.1.2018	31.1.2018	31.1.2018	29.1.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Mixed sentiment witnessed in cumin seed spot market on Thursday.
- 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	1-Feb-18	31-Jan-18	Change
Unjha (Guj.) Benchmark market	Local	18200	18200	Unch
	NCDEX Quality	20200	20200	Unch
	Poojari type /Machine Cut	22000	22000	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	18500	18500	Unch
	2% Singapore	18250	18250	Unch
	1 % European	19000	19000	Unch
	2% European	18750	18750	Unch
Rajkot (Guj.)	Local	19190	19055	135
Patan (Guj.)	Local	17250	16375	875
Dhrol (Guj.)	Local	15625	16850	-1225
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	17300	17500	-200
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	17500	17900	-400
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	1-Feb-18	31-Jan-18	Change
Unjha(Guj.)	Arrival	800	800	Unch
	Off-take	800	800	Unch
Rajkot(Guj.)	Arrival*	440	425	15
Patan(Guj.)	Arrival*	1	15	-14
Dhrol(Guj.)	Arrival*	1	2	-1
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	+40.00	16425.00	16660.00	16400.00	16570
Apr-18	+10.00	16775.00	16960.00	16740.00	16845
May-18	+65.00	17070.00	17070.00	17070.00	17070.00

Contract	Volume	Change	OI	Change
Mar-18	1,455	-2,355	11,247	-18
Apr-18	222	-570	1,761	27
May-18	3	-24	69	0

Spread	Mar-18	Apr-18	May-18
Basis	3630		
Mar-18		275	
Apr-18			225

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

## NCDEX- STOCK POSITION

Stocks	Demat 31.1.2018	In-Process 31.1.2018	Total 31.1.2018	FED 29.1.2018
Jodhpur	687	0	687	687
Unjha	9836	0	9836	9976

(Quantity in MT)

## CARDAMOM

### Fundamentals

- Steady to weak sentiment witnessed in cardamom market on Thursday as some downward correction reported.
- However, 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		1-Feb-18	31-Jan-18	Change
Kumily Benchmark market	Max price	1284	1338	-54
	Avg. Price	1014	1061	-47
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	1-Feb-18	31-Jan-18	Change
Kumily	Arrivals	90355	69183	21173
	Off-take	88198	68191	20007
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	1-Feb-18	31-Jan-18	Change
Singtam,Sikkim	Badadana	725	NA	-
Singtam	Chotadana	644	NA	-
Gangtok,Sikkim	Badadana	688	NA	-
Gangtok	Chotadana	613	NA	-
Siliguri, West Bengal	Badadana	763	NA	-
Siliguri	Chotadana	650	NA	-

### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-18	+1.40	1170.00	1184.00	1167.50	1175.00
Mar-18	-16.80	1199.00	1199.00	1175.10	1175.10
Apr-18	--	--	--	--	--

Spread	Feb-18	Mar-18	Apr-18
Basis	-161.00		
Feb-18		0.10	
Mar-18			--

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	34	-128	343	-1
Mar-18	53	-138	294	3
Apr-18	--	--	--	--

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	31.1.2018	31.1.2018	31.1.2018	29.1.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--



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

- Steady sentiment witnessed in Coriander market on Thursday.
- 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)	1-Feb-18	31-Jan-18	Change
Kota (Raj.) Benchmark market	Eagle	4700	4700	Unch
	Eagle(Split)	4700	4700	Unch
	Badami	4500	4500	Unch
	Badami(Split)	4500	4500	Unch
Guna (M.P.)	Badami	4600	4400	200
	Eagle	4800	4800	Unch
	Scooter	5200	5400	-200
Neemuch (M.P.)	Badami	4500	Closed	-
	Eagle	4900	Closed	-
	Scooter	NA	Closed	-
Ramganj (Raj.)	Eagle	4600	4600	Unch
	Eagle(Split)	4600	4600	Unch
	Badami	4400	4400	Unch
	Badami(Split)	4450	4450	Unch
	Scooter	5000	5000	Unch
Baran (Raj.)	Eagle	4700	4700	Unch
	Badami	4500	4500	Unch
Bhawani (Raj.)	Eagle	4250	4250	Unch
	Badami	4100	4100	Unch
	Scooter	4300	4300	Unch
	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		1-Feb-18	31-Jan-18	Change
Kota (Raj.)	Arrival	1500	4000	-2500
	Offtake	1500	4000	-2500
Guna (M.P.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Neemuch (M.P.)	Arrival	1000	Closed	-
	Offtake	1000	Closed	-
Ramganj (Raj.)	Arrival	6000	7000	-1000

	<b>Offtake</b>	6000	7000	<b>-1000</b>
<b>Baran (Raj.)</b>	<b>Arrival</b>	2500	2500	<b>Unch</b>
	<b>Offtake</b>	2500	2500	<b>Unch</b>
<b>Bhawani (Raj.)</b>	<b>Arrival</b>	600	1000	<b>-400</b>
	<b>Offtake</b>	600	1000	<b>-400</b>

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr-18	-65	5950	5975	5861	5880
May-18	-63	5990	5990	5975	5977
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-1180		
Apr-18		97	
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	4,200	-4,530	22,630	-600
May-18	50	-50	380	30
Jun-18	--	--	--	--

**NCDEX- STOCK POSITION**

Stocks	Demat 31.1.2018	In-Process 31.1.2018	Total 31.1.2018	FED 29.1.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Feb-18	31-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	
					1.2.2018	31.1.2018
<b>Black Pepper</b>	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	38500	38500
	Sirsi	Uttara Kannada			40609	--
	Yellapura	Uttara Kannada			--	40103
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					1.2.2018	31.1.2018
<b>Dry</b>	Bangalore	Bangalore	Byadgi	Average	16650	--



Chilies			Guntur		7750	--
			Local		--	--
			Mankattu		10400	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	14000
Spice	Market	District/State	Variety	Grade	<b>Modal Price (Rs/Quintal)</b>	
					Date	
					1.2.2018	31.1.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10000	--

-- 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> © 2018 Indian Agribusiness Systems Ltd.