

RED CHILLI**Fundamentals:**

- Steady sentiment witnessed in Red Chilli spot market on Saturday. Mostly market closed due to weekend.
- 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 range bound movement in coming days.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Feb-18	2-Feb-18	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	Closed	7200	-
	LCA 334	Closed	7600	-
	Teja	Closed	10000	-
	No. 273	Closed	10200	-
	No. 5	Closed	10000	-
	Fatki	Closed	6500	-
	Byadgi	Closed	10000	-
	US 341	Closed	11500	-
	Denvor Delux	Closed	10800	-
<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)	Closed	12000	-
	M.P. MacoTeja	Closed	NA	-
	Pala 12	Closed	NA	-
	LCA 334	Closed	10000	-
	Fatki	Closed	6000	-
	Packing	Closed	10000	-
<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	3-Feb-18	2-Feb-18	Change
<b>Guntur (A.P.)</b>	Arrivals	Closed	45000	-
	Off-take	Closed	40000	-
<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	In-Process	Total	FED
	2.2.2018	2.2.2018	2.2.2018	29.1.2018
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Mostly Turmeric market closed on Saturday due to weekend.
- New crop supply (both early sown/ short duration crop and regular crop) is coming to the market. Prices of this crop will remain capped initially on account of higher moisture content. Currently, around 20 - 30% moisture content supplies reported.
- Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7400/quintal. We expect that prices may not fall much further from current levels- at most another Rs.500 - 600 per quintal fall is expected. We expect any marginal downward correction from current price level prospective buyers like stockists, exporters, masala millers are expected to start accumulating.
- *We expect Turmeric prices likely to trade steady to weak sentiment in coming days.*

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Feb-18	2-Feb-18	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	Closed	7400	-
	Double polish finger	Closed	8000	-
	Gattah (unpolished)	Closed	7200	-
	Gattah (double polished)	Closed	7800	-
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	Closed	7900	-
	Gattah	Closed	7500	-
	Sellem	Closed	8300	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	8150	-
	Finger	NR	9300	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	11200	11200	Unch
	Rajpuri Medium	8700	8700	Unch
	DesiKadappa	7700	7700	Unch
Basmat (Maharashtra)	Sellem Powder	Closed	7300	-
	Mini sellem	Closed	7600	-
	Super Sellem	Closed	8300	-
	Gattah Powder	Closed	7100	-
	Gattah Premium	Closed	7800	-
Duggirala (Andhra Pradesh)	Bulb	Closed	NA	-
	Bilty	Closed	NA	-
	Finger	Closed	NA	-
	Bilty	Closed	NA	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NR	NA	-
	Local (Un Polished)	NR	NA	-
	Hybrid Variety-Single Polished	NR	NA	-
	Hybrid Variety-Double Polished	NR	NA	-
Delhi	Gattah	8400	8400	Unch
	Mini sellem	9400	9400	Unch
	Finger Single Polished	8500	8500	Unch
	Finger Double Polished	8600	8600	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	3-Feb-18	2-Feb-18	Change
Nizamabad (Telangana)	Arrival	Closed	20000	-

	Off-take	Closed	20000	-
Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	73	-
Erode (Tamil Nadu)	Arrival	Closed	4000	-
	Off-take	Closed	4000	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	NA	4400	-
Basmat (Maharashtra)	Arrival*	Closed	500	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	NA	-
Lanka Market (Nagaon, Assam)	Arrival	NR	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	--	--	--	--	--
May-18	--	--	--	--	--
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	--	--	--	--
May-18	--	--	--	--
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	--	--	--
Apr-18	--	--	--
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
	2.2.2018	2.2.2018	2.2.2018	29.1.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

**Fundamentals:**

- Steady sentiment witnessed in Pepper market on Saturday. Kochi market closed due to weekend.
- 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.
- Export prices were at \$7,075 a tonne c&f for Europe and \$7,375for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Feb-18	2-Feb-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	Closed	41700	-
	Garbled	Closed	43700	-
Chikmagalur(Kar.)	Ungarbled	Closed	42000	-
New Delhi	Unpolished	46000	46000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	3-Feb-18	2-Feb-18	Change
Kochi(Ker.)	Arrivals	Closed	15	-
	Off-take	Closed	15	-

**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 2.2.2018	In-Process 2.2.2018	Total 2.2.2018	FED 29.1.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Steady to firm sentiment witnessed in cumin seed spot market on Saturday.
- 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 for long term.
- 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	3-Feb-18	2-Feb-18	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	18400	18300	100
	NCDEX Quality	19900	19800	100
	Poojari type /Machine Cut	20900	20800	100
Unjha (Mundra Port) (Guj.)	1% Singapore	19000	18500	500
	2% Singapore	18750	18250	500
	1 % European	19500	19000	500
	2% European	19250	18750	500
Rajkot (Guj.)	Local	19265	19400	-135
Patan (Guj.)	Local	16005	16505	-500
Dhrol (Guj.)	Local	NA	NA	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	NR	17600	-
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	17800	17800	Unch
AnandpurKalu(Raj.)	Local	17500	17500	Unch
New Delhi	Ganesh	20000	20000	Unch
	Poojari type / Machine Cut	21000	21000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	3-Feb-18	2-Feb-18	Change
Unjha(Guj.)	Arrival	700	700	Unch
	Off-take	700	700	Unch
Rajkot(Guj.)	Arrival*	1215	665	550
Patan(Guj.)	Arrival*	1	1	Unch
Dhrol(Guj.)	Arrival*	NA	NA	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	NR	100	-
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	100	100	Unch
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				



### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	--	--	--	--	--
Apr-18	--	--	--	--	--
May-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-18	--	--	--	--
Apr-18	--	--	--	--
May-18	--	--	--	--

Spread	Mar-18	Apr-18	May-18
Basis	--	--	--
Mar-18	--	--	--
Apr-18	--	--	--

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
	2.2.2018	2.2.2018	2.2.2018	29.1.2018
Jodhpur				687
Unjha				9976

(Quantity in MT)

## CARDAMOM

### Fundamentals

- Firm sentiment witnessed in cardamom market on Saturday.
- However, shortage of superior variety cardamom like 7 (Bold), 7.5 (Bold), 8 (Bold) etc. as 4th 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		3-Feb-18	2-Feb-18	Change
<b>Kochi</b> <b>Benchmark market</b>	Max price	1326	1192	134
	Avg. Price	1010	1002	9
<b>New Delhi</b>	Medium	Closed	920	-
	6.5 (Bold)	Closed	950	-
	7 (Bold)	Closed	1040	-
	7.5 (Bold)	Closed	1140	-
	8 (Bold)	Closed	1340	-
Arrival & Off-take in Kg				
Parameter	Centre	3-Feb-18	2-Feb-18	Change
<b>Kochi</b>	Arrivals	96574	21636	74939
	Off-take	88823	20188	68636
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	3-Feb-18	2-Feb-18	Change
<b>Singtam,Sikkim</b>	Badadana	NA	NA	-
<b>Singtam</b>	Chotadana	NA	NA	-
<b>Gangtok,Sikkim</b>	Badadana	NA	NA	-
<b>Gangtok</b>	Chotadana	NA	NA	-
<b>Siliguri, West Bengal</b>	Badadana	NA	NA	-
<b>Siliguri</b>	Chotadana	NA	NA	-

### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-18	--	--	--	--	--
Mar-18	--	--	--	--	--
Apr-18	--	--	--	--	--

Spread	Feb-18	Mar-18	Apr-18
Basis	--	--	--
Feb-18	--	--	--
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	--	--	--	--
Mar-18	--	--	--	--
Apr-18	--	--	--	--

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	2.2.2018	2.2.2018	2.2.2018	29.1.2018
<b>Vandanmedu</b>	--	--	--	--
<b>T.N.(Bodi)</b>	--	--	--	--



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

- Steady sentiment witnessed in Coriander market on Saturday.
- *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 22 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)	3-Feb-18	2-Feb-18	Change
Kota (Raj.) <b>Benchmark market</b>	Eagle	4700	4700	Unch
	Eagle(Split)	4700	4700	Unch
	Badami	4500	4500	Unch
	Badami(Split)	4500	4500	Unch
Guna (M.P.)	Badami	4400	4400	Unch
	Eagle	4700	4700	Unch
	Scooter	5200	5200	Unch
Neemuch (M.P.)	Badami	4500	4100	400
	Eagle	4800	4500	300
	Scooter	NA	NA	--
Ramganj (Raj.)	Eagle	4500	4500	Unch
	Eagle(Split)	4500	4500	Unch
	Badami	4300	4300	Unch
	Badami(Split)	4300	4300	Unch
	Scooter	4900	4900	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	--
Khari Baoli (Delhi)	Eagle (Dal)	5500	5500	Unch
	Eagle	6000	6000	Unch
	Scooter	6500	6500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		3-Feb-18	2-Feb-18	Change
Kota (Raj.)	Arrival	1500	1000	500
	Offtake	1500	1000	500
Guna (M.P.)	Arrival	3000	4000	-1000
	Offtake	3000	4000	-1000
Neemuch (M.P.)	Arrival	1200	4000	-2800
	Offtake	1200	4000	-2800
Ramganj (Raj.)	Arrival	5000	4000	1000
	Offtake	5000	4000	1000

Baran (Raj.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Bhawani (Raj.)	Arrival	1000	1100	-100
	Offtake	1000	1100	-100

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr-18	--	--	--	--	--
May-18	--	--	--	--	--
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	--	--	--
Apr-18	--	--	--
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	--	--	--	--
May-18	--	--	--	--
Jun-18	--	--	--	--

**NCDX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	2.2.2018	2.2.2018	2.2.2018	29.1.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Feb-18	2-Feb-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	
					3.2.2018	2.2.2018
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			--	--
	Sirsi	Uttara Kannada			--	43299
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					3.2.2018	2.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	7750	16650
			Guntur		7750	7750
			Local		--	--



			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		--	--
Spice	Market	District/State	Variety	Grade	<i>Modal Price (Rs/Quintal)</i>	
					Date	
					3.2.2018	2.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10000	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.