

RED CHILLI**Fundamentals:**

- Steady sentiment witnessed in Red Chilli spot market on Monday.
- 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	5-Feb-18	3-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	Closed	-
	LCA 334	7800	Closed	-
	Teja	9800	Closed	-
	No. 273	10300	Closed	-
	No. 5	10000	Closed	-
	Fatki	6000	Closed	-
	Byadgi	9500	Closed	-
	US 341	11000	Closed	-
	DenvorDelux	10500	Closed	-
Warangal (Telangana)	Teja	10200	Closed	-
	Wonder Hot	9500	Closed	-
	341	11600	Closed	-
	Denvor Delux	11300	Closed	-
	Paprika	NA	Closed	-
	Fatki	6000	Closed	-
Bedia(M.P.)	No. 12	NA	NA	-
	Indu 2070	12000	12000	Unch
	MICO (Teja)	11600	11600	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
New Delhi	Teja(Khamam)	12000	Closed	-
	M.P. MacoTeja	NA	Closed	-
	Pala 12	NA	Closed	-
	LCA 334	10000	Closed	-
	Fatki	6000	Closed	-
	Packing	10000	Closed	-
Khammam (Telangana)	Teja (Cold storage)	NR	Closed	-
	Teja (Non cold storage)	NR	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	5-Feb-18	3-Feb-18	Change
Guntur (A.P.)	Arrivals	75000	Closed	-
	Off-take	65000	Closed	-
Warangal (Telangana)	Arrivals	12000	Closed	-
Khammam (Telangana)	Arrivals (Cold storage) *	NR	Closed	-
	Arrivals (Non cold storage) *	NR	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
	3.2.2018	3.2.2018	3.2.2018	29.1.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Turmeric market reported steady on Monday.
- 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	5-Feb-18	3-Feb-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	7400	Closed	-
	Double polish finger	8000	Closed	-
	Gattah (unpolished)	7100	Closed	-
	Gattah (double polished)	7800	Closed	-
Warangal (Telangana)	Finger	7500	Closed	-
	Round	7500	Closed	-
Erode (Tamil Nadu)	Finger	7900	Closed	-
	Gattah	7500	Closed	-
	Sellem	8300	Closed	-
Coimbatore (Tamil Nadu)	Bulb	7319	NR	-
	Finger	7610	NR	-
Salem (Tamil Nadu)	Bulb	8000	NR	-
	Finger	9300	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	11200	11200	Unch
	Rajpuri Medium	8700	8700	Unch
	DesiKadappa	7700	7700	Unch
Basmat (Maharashtra)	Sellem Powder	7300	Closed	-
	Mini sellem	7600	Closed	-
	Super Sellem	8300	Closed	-
	Gattah Powder	7100	Closed	-
	Gattah Premium	7800	Closed	-
Duggirala (Andhra Pradesh)	Bulb	NA	Closed	-
	Bilty	NA	Closed	-
	Finger	NA	NR	-
	Bilty	NA	NR	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NA	NR	-
	Local (Un Polished)	NA	NR	-
	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	7400	Closed	-
	Finger Double Polished	8000	Closed	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	5-Feb-18	3-Feb-18	Change
Nizamabad (Telangana)	Arrival	25000	Closed	-

	Off-take	25000	Closed	-
Warangal (Telangana)	Arrival	30	Closed	-
Salem (Tamil Nadu)	Arrival*	23.5	NR	-
Erode (Tamil Nadu)	Arrival	3000	Closed	-
	Off-take	3000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	5000	NA	-
Basmat (Maharashtra)	Arrival*	500	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	NA	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-38	7150	7220	7058	7110
May-18	-82	7258	7298	7154	7182
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	2,460	160	11,020	100
May-18	295	0	1,210	80
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	290		
Apr-18		72	
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
	3.2.2018	3.2.2018	3.2.2018	29.1.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to firm sentiment witnessed in Pepper market on Monday.
- 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 ton c&f for Europe and \$7,375 for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	5-Feb-18	3-Feb-18	Change
Kochi (Ker.) Benchmark market	Ungarbled	41900	Closed	--
	Garbled	43900	Closed	--
Chikmagalur (Kar.)	Ungarbled	42000	Closed	--
New Delhi	Unpolished	46000	46000	Unch
	Number 11.5	NA	NA	--
Arrivals & Off-take in Tons				
Centre	Parameter	5-Feb-18	3-Feb-18	Change
Kochi(Ker.)	Arrivals	22	Closed	--
	Off-take	22	Closed	--

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
	3.2.2018	3.2.2018	3.2.2018	29.1.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady to firm sentiment witnessed in cumin seed spot market on Monday.
- 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	5-Feb-18	3-Feb-18	Change
Unjha (Guj.) Benchmark market	Local	18500	18400	100
	NCDEX Quality	20000	19900	100
	Poojari type /Machine Cut	21000	20900	100
Unjha (Mundra Port) (Guj.)	1% Singapore	19000	19000	Unch
	2% Singapore	18750	18750	Unch
	1 % European	19500	19500	Unch
	2% European	19250	19250	Unch
Rajkot (Guj.)	Local	19100	19265	-165
Patan (Guj.)	Local	17055	16005	1050
Dhrol (Guj.)	Local	NR	NA	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	NR	NR	-
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	17800	-
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	5-Feb-18	3-Feb-18	Change
Unjha(Guj.)	Arrival	3000	700	2300
	Off-take	3000	700	2300
Rajkot(Guj.)	Arrival*	1255	1215	40
Patan(Guj.)	Arrival*	5	1	4
Dhrol(Guj.)	Arrival*	NR	NA	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	NR	NR	-
Merta City(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	100	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	+130.00	16640.00	16865.00	16630.00	16720.00
Apr-18	+90.00	17010.00	17115.00	16990.00	16990.00
May-18	+145.00	17055.00	17200.00	17085.00	17200.00

Contract	Volume	Change	OI	Change
Mar-18	1,368	-174	10,830	-357
Apr-18	297	-21	1,767	3
May-18	30	24	90	18

Spread	Mar-18	Apr-18	May-18
Basis	3280		
Mar-18		270	
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 3.2.2018	In-Process 3.2.2018	Total 3.2.2018	FED 29.1.2018
Jodhpur	687	0	687	687
Unjha	9599	0	9599	9976

(Quantity in MT)

CARDAMOM

Fundamentals

- Weak sentiment witnessed in cardamom market on Monday.
- *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		5-Feb-18	3-Feb-18	Change
Santhanpara Benchmark market	Max price	1201	1326	-125
	Avg. Price	968	1010	-42
New Delhi	Medium	920	Closed	-
	6.5 (Bold)	950	Closed	-
	7 (Bold)	1040	Closed	-
	7.5 (Bold)	1140	Closed	-
	8 (Bold)	1340	Closed	-
Arrival & Off-take in Kg				
Parameter	Centre	5-Feb-18	3-Feb-18	Change
Santhanpara	Arrivals	21579	96574	-74995
	Off-take	19064	88823	-69760
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	5-Feb-18	3-Feb-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	-28.60	1151.10	1160.00	1121.00	1127.00
Mar-18	-0.50	1167.00	1185.90	1160.00	1172.00
Apr-18	-24.70	1185.00	1200.00	1178.10	1180.30

Spread	Feb-18	Mar-18	Apr-18
Basis	-159.00		
Feb-18		45.00	
Mar-18			8.30

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	214	119	227	-83
Mar-18	125	58	331	22
Apr-18	35	35	47	27

MCX- STOCK POSITION

Stocks	Physical stock 3.2.2018	Demat stock 3.2.2018	Valid Total Stocks 3.2.2018	FED 29.1.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady to weak sentiment witnessed in Coriander market on Monday.
- 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)	5-Feb-18	3-Feb-18	Change
Kota (Raj.) Benchmark market	Eagle	4500	4700	-200
	Eagle(Split)	4500	4700	-200
	Badami	4300	4500	-200
	Badami(Split)	4300	4500	-200
Guna (M.P.)	Badami	4100	4400	-300
	Eagle	4500	4700	-200
	Scooter	5200	5200	Unch
Neemuch (M.P.)	Badami	4000	4500	-500
	Eagle	4300	4800	-500
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4400	4500	-100
	Eagle(Split)	4400	4500	-100
	Badami	4200	4300	-100
	Badami(Split)	4200	4300	-100
	Scooter	4800	4900	-100
Baran (Raj.)	Eagle	4650	4700	-50
	Badami	4450	4500	-50
Bhawani (Raj.)	Eagle	4150	4250	-100
	Badami	4000	4100	-100
	Scooter	4200	4300	-100
	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		5-Feb-18	3-Feb-18	Change
Kota (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Guna (M.P.)	Arrival	1500	3000	-1500
	Offtake	1500	3000	-1500
Neemuch (M.P.)	Arrival	250	1200	-950
	Offtake	250	1200	-950
Ramganj (Raj.)	Arrival	6000	5000	1000
	Offtake	6000	5000	1000

Baran (Raj.)	Arrival	2500	1500	1000
	Offtake	2500	1500	1000
Bhawani (Raj.)	Arrival	1500	1000	500
	Offtake	1500	1000	500

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-39	5820	5820	5747	5770
May-18	-30	5830	5875	5830	5875
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-1270		
Apr-18		105	
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	1,780	-1,750	22,680	10
May-18	30	-80	390	10
Jun-18	--	--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	3.2.2018	3.2.2018	3.2.2018	29.1.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	5-Feb-18	3-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	
					5.2.2018	3.2.2018
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			38000	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					5.2.2018	3.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	16650	16650
			Guntur		7750	7750
			Local		--	--



			Mankattu		10400	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	--
Spice	Market	District/State	Variety	Grade	<i>Modal Price (Rs/Quintal)</i>	
					Date	
					5.2.2018	3.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	10000

-- refers to Not Available

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