

### RED CHILLI

**Fundamentals:**

- Mostly steady sentiment witnessed in Red Chilli spot market on Tuesday.
- Some downward price correction reported for superior variety in the spot market during the period.
- 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 boundmovement in coming days.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	6-Feb-18	5-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	7200	Unch
	LCA 334	7800	7800	Unch
	Teja	9800	9800	Unch
	No. 273	10300	10300	Unch
	No. 5	10000	10000	Unch
	Fatki	6000	6000	Unch
	Byadgi	9500	9500	Unch
	US 341	11000	11000	Unch
Warangal (Telangana)	DenvorDelux	10500	10500	Unch
	Teja	9600	10200	-600
	Wonder Hot	10200	9500	700
	341	11600	11600	Unch
	DenvorDelux	11000	11300	-300
	Paprika	NA	NA	-
Bedia(M.P.)	Fatki	5000	6000	-1000
	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	12000	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	10000	10000	Unch
	Fatki	6000	6000	Unch
	Packing	10000	10000	Unch
Khammam (Telangana)	Teja (Cold storage)	NR	NR	-
	Teja (Non cold storage)	NR	NR	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	6-Feb-18	5-Feb-18	Change
Guntur (A.P.)	Arrivals	50000	75000	-25000
	Off-take	40000	65000	-25000
Warangal (Telangana)	Arrivals	15000	12000	3000
Khammam (Telangana)	Arrivals (Cold storage) *	NR	NR	-
	Arrivals (Non cold storage) *	NR	NR	-

## 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
	5.2.2018	5.2.2018	5.2.2018	5.2.2018
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Mixed sentiment witnessed in Turmeric market on Tuesday.
- 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	6-Feb-18	5-Feb-18	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	7300	7400	<b>-100</b>
	Double polish finger	8000	8000	<b>Unch</b>
	Gattah (unpolished)	7000	7100	<b>-100</b>
	Gattah (double polished)	7700	7800	<b>-100</b>
Warangal (Telangana)	Finger	7600	7500	<b>100</b>
	Round	7600	7500	<b>100</b>
Erode (Tamil Nadu)	Finger	7900	7900	<b>Unch</b>
	Gattah	7500	7500	<b>Unch</b>
	Sellem	8300	8300	<b>Unch</b>
Coimbatore (Tamil Nadu)	Bulb	7319	7319	<b>Unch</b>
	Finger	7610	7610	<b>Unch</b>
Salem (Tamil Nadu)	Bulb	8150	8000	<b>150</b>
	Finger	9300	9300	<b>Unch</b>
Sangli (Maharashtra)	Rajpuri/Selam Finger	11200	11200	<b>Unch</b>
	Rajpuri Medium	8700	8700	<b>Unch</b>
	DesiKadappa	7700	7700	<b>Unch</b>
Basmat (Maharashtra)	Sellem Powder	7000	7300	<b>-300</b>
	Mini sellem	7700	7600	<b>100</b>
	Super Sellem	8500	8300	<b>200</b>
	Gattah Powder	7000	7100	<b>-100</b>
	Gattah Premium	8000	7800	<b>200</b>
Duggirala (Andhra Pradesh)	Bulb	NA	NA	-
	Bilty	NA	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	<b>Unch</b>
	Hybrid Variety-Double Polished	9400	9400	<b>Unch</b>
Delhi	Gattah	8500	8500	<b>Unch</b>
	Mini sellem	8600	8600	<b>Unch</b>
	Finger Single Polished	7300	7400	<b>-100</b>
	Finger Double Polished	8000	8000	<b>Unch</b>
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	6-Feb-18	5-Feb-18	Change
Nizamabad (Telangana)	Arrival	15000	25000	<b>-10000</b>

	Off-take	15000	25000	-10000
Warangal (Telangana)	Arrival	50	30	20
Salem (Tamil Nadu)	Arrival*	NR	24	-
Erode (Tamil Nadu)	Arrival	2000	3000	-1000
	Off-take	2000	3000	-1000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	NA	5000	-
Basmat (Maharashtra)	Arrival*	500	500	Unch
Duggirala (Andhra Pradesh)	Arrival*	NA	NA	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+4.00	7090	7164	7040	7108
May-18	-16	7136	7246	7136	7206
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	2,285	-175	10,870	-150
May-18	245	-50	1,290	80
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	192		
Apr-18		98	
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
	5.2.2018	5.2.2018	5.2.2018	5.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

**Fundamentals:**

- Steady to weak sentiment witnessed in Pepper market on Tuesday.
- Increasing supply in the spot market put cap on prices.
- 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	6-Feb-18	5-Feb-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	41700	41900	<b>-200</b>
	Garbled	43700	43900	<b>-200</b>
Chikmagalur(Kar.)	Ungarbled	NR	42000	-
New Delhi	Unpolished	46000	46000	<b>Unch</b>
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	6-Feb-18	5-Feb-18	Change
Kochi(Ker.)	Arrivals	37	22	<b>15</b>
	Off-take	37	22	<b>15</b>

**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
	5.2.2018	5.2.2018	5.2.2018	5.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

### JEERA (CUMIN SEED)

## Fundamentals:

- Steady 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 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	6-Feb-18	5-Feb-18	Change
Unjha (Guj.) Benchmark market	Local	18500	18500	Unch
	NCDEX Quality	20000	20000	Unch
	Poojari type /Machine Cut	21000	21000	Unch
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	NR	19100	-
Patan (Guj.)	Local	NA	17055	-
Dhrol (Guj.)	Local	NA	NA	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	NR	NR	-
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
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	6-Feb-18	5-Feb-18	Change
Unjha(Guj.)	Arrival	4000	3000	1000
	Off-take	4000	3000	1000
Rajkot(Guj.)	Arrival*	NR	1255	-
Patan(Guj.)	Arrival*	NA	5	-
Dhrol(Guj.)	Arrival*	NA	NA	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	NR	NR	-
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	NR	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	Unit	Open	High	Low	Close	Spread	Mar 18	Apr 18	May 18
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## 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 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		6-Feb-18	5-Feb-18	Change
Kochi Benchmark market	Max price	1290	1201	89
	Avg. Price	1010	968	42
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	6-Feb-18	5-Feb-18	Change
Kochi	Arrivals	99921	21579	78341
	Off-take	89558	19064	70495
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	6-Feb-18	5-Feb-18	Change
Singtam,Sikkim	Badadana	675	NA	-
Singtam	Chotadana	600	NA	-
Gangtok,Sikkim	Badadana	675	NA	-
Gangtok	Chotadana	625	NA	-
Siliguri, West Bengal	Badadana	720	NA	-
Siliguri	Chotadana	665	NA	-

## MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-18	+29.90	1101.10	1154.60	1101.10	1153.50
Mar-18	+9.40	1159.00	1180.00	1159.00	1174
Apr-18	+5.90	1176.00	1190.00	1175.70	1190.00

Spread	Feb-18	Mar-18	Apr-18
Basis	-143.50		
Feb-18		20.50	
Mar-18			16.00

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	62	-152	200	-27
Mar-18	67	-58	343	12
Apr-18	4	-31	49	2

## MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	5.2.2018	5.2.2018	5.2.2018	5.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--



## Fundamentals:

- Mixed sentiment witnessed in Coriander market on Tuesday.
- 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)	6-Feb-18	5-Feb-18	Change
Kota (Raj.) Benchmark market	Eagle	4500	4500	Unch
	Eagle(Split)	4500	4500	Unch
	Badami	4300	4300	Unch
	Badami(Split)	4300	4300	Unch
Guna (M.P.)	Badami	4400	4100	300
	Eagle	4700	4500	200
	Scooter	5200	5200	Unch
Neemuch (M.P.)	Badami	4000	4000	Unch
	Eagle	4200	4300	-100
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4400	4400	Unch
	Eagle(Split)	4400	4400	Unch
	Badami	4200	4200	Unch
	Badami(Split)	4200	4200	Unch
	Scooter	4800	4800	Unch
Baran (Raj.)	Eagle	4600	4650	-50
	Badami	4400	4450	-50
Bhawani (Raj.)	Eagle	4150	4150	Unch
	Badami	4000	4000	Unch
	Scooter	4200	4200	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NR	NR	-
	Eagle	NR	NR	-
KhariBaoli (Delhi)	Eagle (Dal)	4800	5500	-700
	Eagle	5800	6000	-200
	Scooter	6300	6500	-200
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		6-Feb-18	5-Feb-18	Change
Kota (Raj.)	Arrival	1000	1500	-500
	Offtake	1000	1500	-500
Guna (M.P.)	Arrival	1000	1500	-500
	Offtake	1000	1500	-500
Neemuch (M.P.)	Arrival	200	250	-50
	Offtake	200	250	-50
Ramganj (Raj.)	Arrival	4000	6000	-2000
	Offtake	4000	6000	-2000
Baran (Raj.)	Arrival	1500	2500	-1000

	<b>Offtake</b>	1500	2500	<b>-1000</b>
<b>Bhawani (Raj.)</b>	<b>Arrival</b>	1000	1500	<b>-500</b>
	<b>Offtake</b>	1000	1500	<b>-500</b>

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	-9	5795	5860	5750	5774	Basis	-1274		
May-18	+4.00	5850	5947	5850	5856	Apr-18		82	
Jun-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	2,720	940	22,590	-90
May-18	120	90	410	20
Jun-18	--	--	--	--

**NCDX- STOCK POSITION**

Stocks	Demat 5.2.2018	In-Process 5.2.2018	Total 5.2.2018	FED 5.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	6-Feb-18	5-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	
					6.2.2018	5.2.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	38000	38000
	Sirsi	Uttara Kannada			42553	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					6.2.2018	5.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi		16650	16650
			Guntur	Average	7750	7750
			Local		--	--
			Mankattu		10400	10400

	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					6.2.2018	5.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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