RED CHILLI

Fundamentals:

- Continue steady sentiment witnessed in Red Chilli spot market on Wednesday.
- 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 goodexport 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	7-Feb-18	6-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	7200	Unch
	LCA 334	7800	7800	Unch
	Teja	10200	9800	400
	No. 273	10300	10300	Unch
	No. 5	10000	10000	Unch
	Fatki	6000	6000	Unch
	Byadgi	9500	9500	Unch
	US 341	11000	11000	Unch
	DenvorDelux	10500	10500	Unch
Warangal (Telangana)	Teja	9400	9600	-200
	Wonder Hot	11400	10200	1200
	341	11600	11600	Unch
	DenvorDelux	11000	11000	Unch
	Paprika	NA	NA	-
	Fatki	5000	5000	Unch
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	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	7-Feb-18	6-Feb-18	Change
Guntur (A.P.)	Arrivals	60000	50000	10000
	Off-take	50000	40000	10000
Warangal (Telangana)	Arrivals	22000	15000	7000
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
	6.2.2018	6.2.2018	6.2.2018	5.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Mixed sentiment witnessed in Turmeric market on Wednesday.
- 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**	**7-Feb-18**	**6-Feb-18**	**Change**
Nizamabad(Telangana) **Benchmark market**	**Nizam quality**	7300	7300	**Unch**
	Double polish finger	8000	8000	**Unch**
	Gattah (unpolished)	7000	7000	**Unch**
	Gattah (double polished)	7700	7700	**Unch**
Warangal (Telangana)	**Finger**	7600	7600	**Unch**
	Round	7600	7600	**Unch**
Erode (Tamil Nadu)	**Finger**	7900	7900	**Unch**
	Gattah	7500	7500	**Unch**
	Sellem	8300	8300	**Unch**
Coimbatore (Tamil Nadu)	**Bulb**	NR	7319	**-**
	Finger	NR	7610	**-**
Salem (Tamil Nadu)	**Bulb**	8150	8150	**Unch**
	Finger	8050	9300	**-1250**
Sangli (Maharashtra)	**Rajpuri/Selam Finger**	11400	11200	**200**
	Rajpuri Medium	8900	8700	**200**
	DesiKadappa	7300	7700	**-400**
Basmat (Maharashtra)	**Sellem Powder**	NR	7000	**-**
	Mini sellem	NR	7700	**-**
	Super Sellem	NR	8500	**-**
	Gattah Powder	NR	7000	**-**
	Gattah Premium	NR	8000	**-**
Duggirala (Andhra Pradesh)	**Bulb**	6400	NA	**-**
	Bilty	6976	NA	**-**
	Finger	6700	NA	**-**
	Bilty	7303	NA	**-**
Lanka Market (Nagaon, Assam)	**Local (Polished)**	NA	NA	**-**
	Local (Un Polished)	NA	NA	**-**
	Hybrid Variety-Single Polished	NA	NA	**-**
	Hybrid Variety-Double Polished	NA	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**	**7-Feb-18**	**6-Feb-18**	**Change**
Nizamabad (Telangana)	**Arrival**	15000	15000	**Unch**

	Off-take	15000	15000	Unch
Warangal (Telangana)	Arrival	50	50	Unch
Salem (Tamil Nadu)	Arrival*	47.4	NR	-
Erode (Tamil Nadu)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	5150	NA	-
Basmat (Maharashtra)	Arrival*	NR	500	-
Duggirala (Andhra Pradesh)	Arrival*	3000	NA	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/-$	Open	High	Low	Close
Apr-18	+220.00	7122	7388	7106	7332
May-18	+212.00	7194	7472	7198	7406
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	4,910	2,625	10,980	110
May-18	465	220	1,465	175
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-32		
Apr-18		74	
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
	6.2.2018	6.2.2018	6.2.2018	5.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Wednesday.
- Increasing supply in the spot market put cap on prices. New pepper arrivals started coming from Kerala's Wayanad district.
- 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	7-Feb-18	6-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	41300	41700	-400
	Garbled	43300	43700	-400
Chikmagalur (Kar.)	Ungarbled	NR	NR	-
New Delhi	Unpolished	46000	46000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	7-Feb-18	6-Feb-18	Change
Kochi (Ker.)	Arrivals	51	37	14
	Off-take	51	37	14

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
	6.2.2018	6.2.2018	6.2.2018	5.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady to weak sentiment witnessed in cumin seed spot market on Wednesday.
- Jeera standing crop reported well in Gujarat due to favourable weather condition, expected higher production in 2018 -19.
- *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 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**	**7-Feb-18**	**6-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	18750	19000	-250
	2% Singapore	18500	18750	-250
	1 % European	19250	19500	-250
	2% European	19000	19250	-250
Rajkot (Guj.)	Local	NR	NR	-
Patan (Guj.)	Local	17165	NA	-
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**	**7-Feb-18**	**6-Feb-18**	**Change**
Unjha(Guj.)	Arrival	5500	4000	1500
	Off-take	5500	4000	1500
Rajkot(Guj.)	Arrival*	NR	NR	-
Patan(Guj.)	Arrival*	1	NA	-
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	+/-$	Open	High	Low	Close
Mar-18	-55.00	16740.00	16980.00	16700.00	16720.00
Apr-18	-110.00	17095.00	17280.00	17000.00	17000.00
May-18	-20.00	17220.00	17310.00	17200.00	17200.00

Spread	Mar-18	Apr-18	May-18
Basis	3280		
Mar-18		280	
Apr-18			200

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

Contract	Volume	Change	OI	Change
Mar-18	1,377	-474	10,479	-153
Apr-18	240	-192	1,848	9
May-18	15	3	108	9

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	6.2.2018	6.2.2018	6.2.2018	5.2.2018
Jodhpur	678	0	678	687
Unjha	8238	0	8238	9351

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to weak sentiment witnessed in cardamom market on Wednesday, prices correction reported today.
- *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		7-Feb-18	6-Feb-18	Change
Kochi Benchmark market	Max price	1266	1290	-24
	Avg. Price	999	1010	-11
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	7-Feb-18	6-Feb-18	Change
Kochi	Arrivals	58282	99921	-41638
	Off-take	56382	89558	-33176
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	7-Feb-18	6-Feb-18	Change
Singtam,Sikkim	Badadana	NA	675	-
Singtam	Chotadana	NA	600	-
Gangtok,Sikkim	Badadana	NA	675	-
Gangtok	Chotadana	NA	625	-
Siliguri, West Bengal	Badadana	NA	720	-
Siliguri	Chotadana	NA	665	-

MCX-FUTURES MARKET

Contract	+/-$	Open	High	Low	Close
Feb-18	-12.30	1154.50	1154.50	1141.00	1141.00
Mar-18	-21.40	1166.00	1170.00	1150.10	1155.00
Apr-18	-2.90	1180.00	1180.00	1180.00	1180.00

Spread	Feb-18	Mar-18	Apr-18
Basis	-142.00		
Feb-18		14.00	
Mar-18			25.00

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	31	-31	184	-16
Mar-18	88	21	345	2
Apr-18	1	-3	49	0

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	6.2.2018	6.2.2018	6.2.2018	5.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady sentiment witnessed in Coriander market on Wednesday.
- *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)**	**7-Feb-18**	**6-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	4400	**Unch**
	Eagle	4600	4700	**-100**
	Scooter	5000	5200	**-200**
Neemuch (M.P.)	**Badami**	4000	4000	**Unch**
	Eagle	4200	4200	**Unch**
	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	4600	**Unch**
	Badami	4400	4400	**Unch**
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	4800	**Unch**
	Eagle	5800	5800	**Unch**
	Scooter	6300	6300	**Unch**
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		**7-Feb-18**	**6-Feb-18**	**Change**
Kota (Raj.)	**Arrival**	1500	1000	**500**
	Offtake	1500	1000	**500**
Guna (M.P.)	**Arrival**	1000	1000	**Unch**
	Offtake	1000	1000	**Unch**
Neemuch (M.P.)	**Arrival**	300	200	**100**
	Offtake	300	200	**100**
Ramganj (Raj.)	**Arrival**	5000	4000	**1000**

	Offtake	5000	4000	1000
Baran (Raj.)	Arrival	2000	1500	500
	Offtake	2000	1500	500
Bhawani (Raj.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch

NCDEX-FUTURES MARKET

Contract	+/-$	Open	High	Low	Close
Apr-18	+29.00	5800	5860	5760	5823
May-18	-5	5880	5875	5875	5875
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	3,130	410	22,350	-240
May-18	20	-100	420	10
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-1323		
Apr-18		52	
May-18			--

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

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	6.2.2018	6.2.2018	6.2.2018	5.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	7-Feb-18	6-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 7.2.2018	6.2.2018
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			38000	38000
	Sirsi	Uttara Kannada			42940	42553
	Yellapura	Uttara Kannada			--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal) Date 7.2.2018	6.2.2018
Dry Chilies	Bangalore	Bangalore	Byadgi	Average	16650	16650
			Guntur		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	
					7.2.2018	6.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10000	--

-- refers to Not Available