

RED CHILLI

Fundamentals:

- Mostly steady sentiment witnessed in Red Chilli spot market on Thursday.
- 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 bound movement in coming days.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	8-Feb-18	7-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	7200	Unch
	LCA 334	7800	7800	Unch
	Teja	10200	10200	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	9400	9400	Unch
	Wonder Hot	11400	11400	Unch
	341	11600	11600	Unch
	DenvorDelux	11000	11000	Unch
	Paprika	NA	NA	-
Bedia(M.P.)	Fatki	5000	5000	Unch
	No. 12	NA	NA	-
	Indu 2070	12000	12000	Unch
	MICO (Teja)	11600	11600	Unch
	Jhankar	NA	NA	-
New Delhi	Ganesh	NA	NA	-
	Teja(Khamam)	12000	12000	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	10000	10000	Unch
	Fatki	6000	6000	Unch
Khammam (Telangana)	Packing	10000	10000	Unch
	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	8-Feb-18	7-Feb-18	Change
Guntur (A.P.)	Arrivals	75000	60000	15000
	Off-take	60000	50000	10000
Warangal (Telangana)	Arrivals	23000	22000	1000
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
	7.2.2018	7.2.2018	7.2.2018	5.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Mostly steady sentiment witnessed in Turmeric market on Thursday.
- 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	8-Feb-18	7-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)	7400	7700	-300
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	7319	NR	-
	Finger	7610	NR	-
Salem (Tamil Nadu)	Bulb	7900	8150	-250
	Finger	9400	8050	1350
Sangli (Maharashtra)	Rajpuri/Selam Finger	11400	11400	Unch
	Rajpuri Medium	8900	8900	Unch
	DesiKadappa	7300	7300	Unch
Basmat (Maharashtra)	Sellem Powder	NR	NR	-
	Mini sellem	NR	NR	-
	Super Sellem	NR	NR	-
	Gattah Powder	NR	NR	-
	Gattah Premium	NR	NR	-
Duggirala (Andhra Pradesh)	Bulb	6400	6400	Unch
	Bilty	6976	6976	Unch
	Finger	6700	6700	Unch
	Bilty	7303	7303	Unch
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	8-Feb-18	7-Feb-18	Change
Nizamabad (Telangana)	Arrival	17000	15000	2000

	Off-take	17000	15000	2000
Warangal (Telangana)	Arrival	40	50	-10
Salem (Tamil Nadu)	Arrival*	47.2	47	-0.2
Erode (Tamil Nadu)	Arrival	2000	2000	Unch
	Off-take	2000	2000	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	NA	5150	-
Basmat (Maharashtra)	Arrival*	NR	NR	-
Duggirala (Andhra Pradesh)	Arrival*	2500	3000	-500
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-98	7370	7370	7228	7254
May-18	-80	7364	7400	7322	7332
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	1,855	-3,055	10,775	-205
May-18	210	-255	1,460	-5
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	46		
Apr-18		78	
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
	7.2.2018	7.2.2018	7.2.2018	5.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Thursday.
- Continuous 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.
- 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	8-Feb-18	7-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	40800	41300	-500
	Garbled	42800	43300	-500
Chikmagalur(Kar.)	Ungarbled	NR	NR	-
New Delhi	Unpolished	46000	46000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	8-Feb-18	7-Feb-18	Change
Kochi(Ker.)	Arrivals	21	51	-30
	Off-take	21	51	-30

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
	7.2.2018	7.2.2018	7.2.2018	5.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady 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 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	8-Feb-18	7-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	18750	Unch
	2% Singapore	18500	18500	Unch
	1 % European	19250	19250	Unch
	2% European	19000	19000	Unch
Rajkot (Guj.)	Local	18820	NR	-
Patan (Guj.)	Local	NA	17165	-
Dhrol (Guj.)	Local	17100	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	8-Feb-18	7-Feb-18	Change
Unjha(Guj.)	Arrival	5000	5500	-500
	Off-take	5000	5500	-500
Rajkot(Guj.)	Arrival*	1810	NR	-
Patan(Guj.)	Arrival*	NA	1	-
Dhrol(Guj.)	Arrival*	7	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	-360.00	16730.00	16700.00	16345.00	16370.00
Apr-18	-305.00	16940.00	16940.00	16690.00	16725.00
May-18	-340.00	17000.00	17000.00	16905.00	16905

Contract	Volume	Change	OI	Change
Mar-18	2,388	1,011	10,494	15
Apr-18	867	627	1,935	87
May-18	12	-3	114	6

Spread	Mar-18	Apr-18	May-18
Basis	3630		
Mar-18		355	
Apr-18			180

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
	7.2.2018	7.2.2018	7.2.2018	5.2.2018
Jodhpur	678	0	678	687
Unjha	8238	0	7238	9351

(Quantity in MT)

CARDAMOM

Fundamentals

- Firm sentiment witnessed in cardamom market on Thursday.
- 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		8-Feb-18	7-Feb-18	Change
Kochi Benchmark market	Max price	1275	1266	9
	Avg. Price	1020	999	21
New Delhi	Medium	940	920	20
	6.5 (Bold)	970	950	20
	7 (Bold)	1070	1040	30
	7.5 (Bold)	1160	1140	20
	8 (Bold)	1375	1340	35
Arrival & Off-take in Kg				
Parameter	Centre	8-Feb-18	7-Feb-18	Change
Kochi	Arrivals	65989	58282	7707
	Off-take	65764	56382	9382
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	8-Feb-18	7-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	+3.50	1150.00	1150.00	1146.00	1150.00
Mar-18	-6.50	1148.00	1156.00	1142.00	1150.00
Apr-18	-10.00	1144.80	1170.00	1144.80	1170.00

Spread	Feb-18	Mar-18	Apr-18
Basis	-130.00		
Feb-18		0.00	
Mar-18			20.00

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	51	20	122	-62
Mar-18	63	-25	352	7
Apr-18	3	2	50	1

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	7.2.2018	7.2.2018	7.2.2018	5.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Continue mixed 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 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)	8-Feb-18	7-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	4600	Unch
	Scooter	5000	5000	Unch
Neemuch (M.P.)	Badami	4400	4000	400
	Eagle	4650	4200	450
	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	3950	4150	-200
	Badami	3800	4000	-200
	Scooter	4000	4200	-200
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	4500	4500	Unch
	Eagle	5000	5000	Unch
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		8-Feb-18	7-Feb-18	Change
Kota (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Guna (M.P.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Neemuch (M.P.)	Arrival	3000	300	2700
	Offtake	3000	300	2700
Ramganj (Raj.)	Arrival	3000	5000	-2000

	Offtake	3000	5000	-2000
Baran (Raj.)	Arrival	1200	2000	-800
	Offtake	1200	2000	-800
Bhawani (Raj.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-146	5805	5805	5659	5687
May-18	-112	5875	5847	5730	5763
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-1187		
Apr-18		76	
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	2,960	-170	22,700	350
May-18	140	120	450	30
Jun-18	--	--	--	--

NCDX- STOCK POSITION

Stocks	Demat 7.2.2018	In-Process 7.2.2018	Total 7.2.2018	FED 5.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	8-Feb-18	7-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	
					8.2.2018	7.2.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	38000	38000
	Sirsi	Uttara Kannada			44920	42940
	Yellapura	Uttara Kannada			43699	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					8.2.2018	7.2.2018
Dry Chillies			Byadgi		16650	16650
	Bangalore	Bangalore	Guntur	Average	7750	7750
			Local		--	--



	Karkala	Udupi	Mankattu		10400	10400
	Mangalore	Dakshina Kannada	Byadgi		--	--
			Other		14000	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					8.2.2018	7.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	6540	--
	Bangalore	Bangalore	Turmeric Stick	Average	10000	10000

-- refers to Not Available

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