

RED CHILLI**Fundamentals:**

- Continue steady sentiment witnessed in Red Chilli spot market on Monday.
- 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. Export demand is currently coming from China, Malaysia, Sri Lanka, Pakistan etc.
- We expect chilli prices likely to trade range bound movement in coming days.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	12-Feb-18	10-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	Closed	-
	LCA 334	7600	Closed	-
	Teja	9800	Closed	-
	No. 273	9500	Closed	-
	No. 5	9500	Closed	-
	Fatki	5500	Closed	-
	Byadgi	9500	Closed	-
	US 341	10600	Closed	-
	DenvorDelux	10200	Closed	-
Warangal (Telangana)	Teja	9600	Closed	-
	Wonder Hot	9400	Closed	-
	341	11400	Closed	-
	DenvorDelux	11600	Closed	-
	Paprika	11000	Closed	-
	Fatki	NA	Closed	-
Bedia(M.P.)	No. 12	32000	Closed	-
	Indu 2070	NA	NA	-
	MICO (Teja)	NA	NA	-
	Jhankar	11600	11600	Unch
	Ganesh	NA	NA	-
New Delhi	Teja(Khamam)	NA	NA	-
	M.P. MacoTeja	12000	Closed	-
	Pala 12	NA	Closed	-
	LCA 334	NA	Closed	-
	Fatki	10000	Closed	-
	Packing	6000	Closed	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	-
	Teja (Non cold storage)	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	12-Feb-18	10-Feb-18	Change
Guntur (A.P.)	Arrivals	80000	Closed	-
	Off-take	65000	Closed	-
Warangal (Telangana)	Arrivals	3500	Closed	-
Khammam (Telangana)	Arrivals (Cold storage) *	15900	15900	Unch
	Arrivals (Non cold storage) *	15900	15900	Unch

## 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
	10.2.2018	10.2.2018	10.2.2018	5.2.2018
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

### Fundamentals:

- Steady sentiment witnessed in Turmeric market on Monday. Nizamabad mandi closed due to Shivratri, market likely to reopen on Monday (next week).
- 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.7300/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	12-Feb-18	10-Feb-18	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	7600	Closed	-
	Round	7600	Closed	-
Erode (Tamil Nadu)	Finger	7900	Closed	-
	Gattah	7500	Closed	-
	Sellem	8300	Closed	-
Coimbatore (Tamil Nadu)	Bulb	7219	NR	-
	Finger	7549	NR	-
Salem (Tamil Nadu)	Bulb	8096	NR	-
	Finger	9314	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	10000	10000	Unch
	Rajpuri Medium	9000	9000	Unch
	DesiKadappa	7300	7300	Unch
Basmat (Maharashtra)	Sellem Powder	7000	Closed	-
	Mini sellem	7600	Closed	-
	Super Sellem	8200	Closed	-
	Gattah Powder	7000	Closed	-
	Gattah Premium	7500	Closed	-
Duggirala (Andhra Pradesh)	Bulb	6400	Closed	-
	Bilty	6600	Closed	-
	Finger	6500	NA	-
	Bilty	5500	NA	-
Lanka Market (Nagaon, Assam)	Local (Polished)	5000	NA	-
	Local (Un Polished)	5500	NA	-
	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	Closed	Closed	-
	Finger Double Polished	Closed	Closed	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	12-Feb-18	10-Feb-18	Change

Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	40	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3600	Closed	-
	Off-take	3600	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	11000	9000	2000
Basmat (Maharashtra)	Arrival*	250	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	6000	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-8	7278	7398	7224	7270
May-18	+4.00	7312	7454	7306	7340
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	2,555	1,365	10,670	-90
May-18	370	290	1,550	70
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr-18	--	70	--
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
	10.2.2018	10.2.2018	10.2.2018	5.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

## BLACK PEPPER

### Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Monday.
- Increasing and 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.
- Export prices were at \$6,675 a tone c&f for Europe and \$6,925 for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	12-Feb-18	10-Feb-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	39300	Closed	-
	Garbled	41300	Closed	-
Chikmagalur(Kar.)	Ungarbled	41000	Closed	-
New Delhi	Unpolished	45000	45000	<b>Unch</b>
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	12-Feb-18	10-Feb-18	Change
Kochi(Ker.)	Arrivals	25	Closed	-
	Off-take	25	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
	10.2.2018	10.2.2018	10.2.2018	5.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Steady to weak sentiment witnessed in cumin seed spot market on Monday.
- 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.
- As per Agriwatch production estimate Jeera production for 2018-19 is estimated at 379,500 MT compared to previous year's 314,050 MT.*
- 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	12-Feb-18	10-Feb-18	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	17500	18300	<b>-800</b>
	NCDEX Quality	19000	19800	<b>-800</b>
	Poojari type /Machine Cut	20000	20800	<b>-800</b>
Unjha (Mundra Port) (Guj.)	1% Singapore	18750	18750	<b>Unch</b>
	2% Singapore	18500	18500	<b>Unch</b>
	1 % European	19250	19250	<b>Unch</b>
	2% European	19000	19000	<b>Unch</b>
Rajkot (Guj.)	Local	17675	18155	<b>-480</b>
Patan (Guj.)	Local	NA	NA	-
Dhrol (Guj.)	Local	16325	NA	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	17000	NR	-
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	17000	17500	<b>-500</b>
New Delhi	Ganesh	19500	20000	<b>-500</b>
	Poojari type / Machine Cut	20500	21000	<b>-500</b>
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	12-Feb-18	10-Feb-18	Change
Unjha(Guj.)	Arrival	10000	7000	<b>3000</b>
	Off-take	10000	7000	<b>3000</b>
Rajkot(Guj.)	Arrival*	5150	2670	<b>2480</b>
Patan(Guj.)	Arrival*	NA	NA	-
Dhrol(Guj.)	Arrival*	25	NA	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	NA	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	-325.00	16595.00	16595.00	16095.00	16095
Apr-18	-330.00	16720.00	16750.00	16395.00	16395
May-18	-335.00	16750.00	16790.00	16540.00	16540

Contract	Volume	Change	OI	Change
Mar-18	2,205	1,200	10,575	261
Apr-18	951	564	1,914	96
May-18	105	84	177	45

Spread	Mar-18	Apr-18	May-18
Basis	2905		
Mar-18		300	
Apr-18			145

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
	10.2.2018	10.2.2018	10.2.2018	5.2.2018
Jodhpur	678	0	678	687
Unjha	8220	0	8220	9351

(Quantity in MT)

## CARDAMOM

### Fundamentals

- Steady to weak sentiment witnessed in cardamom market on Monday.
- Lower supply reported today. Buyers only reported active for good quality supply in the spot market.
- 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		12-Feb-18	10-Feb-18	Change
Santhanpara Benchmark market	Max price	1208	1340	-132
	Avg. Price	972	990	-18
New Delhi	Medium	940	940	Unch
	6.5 (Bold)	970	970	Unch
	7 (Bold)	1070	1070	Unch
	7.5 (Bold)	1160	1160	Unch
	8 (Bold)	1375	1375	Unch
Arrival & Off-take in Kg				
Parameter	Centre	12-Feb-18	10-Feb-18	Change
Santhanpara	Arrivals	23717	92155	-68438
	Off-take	20182	88547	-68365
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	12-Feb-18	10-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	-0.80	1150.70	1150.70	1149.90	1149.90
Mar-18	+10.50	1155.00	1160.00	1146.00	1160.00
Apr-18	+8.00	1173.00	1173.00	1173.00	1173.00

Spread	Feb-18	Mar-18	Apr-18
Basis	-177.90		
Feb-18		10.10	
Mar-18			13.00

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	25	22	95	-18
Mar-18	57	17	358	0
Apr-18	1	0	51	0

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	10.2.2018	10.2.2018	10.2.2018	5.2.2018
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. As per Agriwatch estimate, around 45 lakh bags (1 bag = 40 Kgs) old stocks reported in the spot market.**
- 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)	12-Feb-18	10-Feb-18	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	4500	4500	Unch
	Eagle(Split)	4500	4500	Unch
	Badami	4200	4300	-100
	Badami(Split)	4200	4300	-100
<b>Guna (M.P.)</b>	Badami	4300	Closed	-
	Eagle	4600	Closed	-
	Scooter	5000	Closed	-
<b>Neemuch (M.P.)</b>	Badami	4500	Closed	-
	Eagle	5000	Closed	-
	Scooter	NA	Closed	-
<b>Ramganj (Raj.)</b>	Eagle	4500	4500	Unch
	Eagle(Split)	4500	4500	Unch
	Badami	4400	4400	Unch
	Badami(Split)	4400	4400	Unch
	Scooter	4900	4900	Unch
<b>Baran (Raj.)</b>	Eagle	4600	4600	Unch
	Badami	4400	4400	Unch
<b>Bhawani (Raj.)</b>	Eagle	3850	3950	-100
	Badami	3700	3800	-100
	Scooter	3900	4000	-100
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	4000	4000	Unch
	Eagle	5500	5500	Unch
<b>KhariBaoli (Delhi)</b>	Eagle (Dal)	4800	4800	Unch
	Eagle	5800	5800	Unch
	Scooter	6300	6300	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		12-Feb-18	10-Feb-18	Change
<b>Kota (Raj.)</b>	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
<b>Guna (M.P.)</b>	Arrival	800	Closed	-
	Offtake	800	Closed	-
<b>Neemuch (M.P.)</b>	Arrival	3000	Closed	-
	Offtake	3000	Closed	-
<b>Ramganj (Raj.)</b>	Arrival	2000	3000	-1000

	<b>Offtake</b>	2000	3000	<b>-1000</b>
<b>Baran (Raj.)</b>	<b>Arrival</b>	1000	1000	<b>Unch</b>
	<b>Offtake</b>	1000	1000	<b>Unch</b>
<b>Bhawani (Raj.)</b>	<b>Arrival</b>	1500	1000	<b>500</b>
	<b>Offtake</b>	1500	1000	<b>500</b>

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-140	5770	5840	5565	5572
May-18	-101	5800	5830	5650	5665
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-1072		--
Apr-18		93	--
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	4,920	2,120	23,120	280
May-18	350	270	560	80
Jun-18	--	--	--	--

## NCDEX- STOCK POSITION

Stocks	Demat 10.2.2018	In-Process 10.2.2018	Total 10.2.2018	FED 5.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

## CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	12-Feb-18	10-Feb-18	Change
Kerala	Kochi	69000	69000	<b>Unch</b>
	Kattapana	65000	65000	<b>Unch</b>
	Idukki	NR	NR	-
Delhi	Madagascar	61500	61500	<b>Unch</b>
	Zanzibar	NA	NA	-

## WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					12.2.2018	10.2.2018
<b>Black Pepper</b>	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			38000	38000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					12.2.2018	10.2.2018
<b>Dry Chillies</b>	Bangalore	Bangalore	Byadgi	Average	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	
					12.2.2018	10.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	6540
	Bangalore	Bangalore	Turmeric Stick	Average	--	10000

-- refers to Not Available

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