

RED CHILLI

Fundamentals:

- Continue steady sentiment witnessed in Red Chilli Guntur spot market on Wednesday. Mostly market closed due to Shivratri.
- 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	14-Feb-18	13-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	10800	Closed	-
	DenvorDelux	10200	Closed	-
Warangal (Telangana)	Teja	9500	Closed	-
	Wonder Hot	Closed	Closed	-
	341	Closed	Closed	-
	Denvor Delux	Closed	Closed	-
	Paprika	Closed	Closed	-
	Fatki	Closed	Closed	-
Bedia(M.P.)	No. 12	Closed	Closed	-
	Indu 2070	Closed	NA	-
	MICO (Teja)	Closed	NA	-
	Jhankar	Closed	11600	-
	Ganesh	Closed	NA	-
New Delhi	Teja(Khamam)	Closed	NA	-
	M.P. MacoTeja	Closed	12000	-
	Pala 12	Closed	NA	-
	LCA 334	Closed	NA	-
	Fatki	Closed	10000	-
	Packing	Closed	6000	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	-
	Teja (Non cold storage)	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	14-Feb-18	13-Feb-18	Change
Guntur (A.P.)	Arrivals	50000	Closed	-
	Off-take	45000	Closed	-
Warangal (Telangana)	Arrivals	Closed	Closed	-
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	Closed	-
	Arrivals (Non cold storage) *	Closed	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
	12.2.2018	12.2.2018	12.2.2018	12.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Mostly steady sentiment witnessed in Turmeric market on Wednesday. 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	14-Feb-18	13-Feb-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	Closed	7900	-
	Gattah	Closed	7500	-
	Sellem	Closed	8300	-
Coimbatore (Tamil Nadu)	Bulb	7219	7219	Unch
	Finger	7549	7549	Unch
Salem (Tamil Nadu)	Bulb	7800	7900	-100
	Finger	9100	9400	-300
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	Closed	-
	Rajpuri Medium	Closed	Closed	-
	DesiKadappa	Closed	Closed	-
Basmat (Maharashtra)	Sellem Powder	Closed	Closed	-
	Mini sellem	Closed	Closed	-
	Super Sellem	Closed	Closed	-
	Gattah Powder	Closed	Closed	-
	Gattah Premium	Closed	Closed	-
Duggirala (Andhra Pradesh)	Bulb	NA	Closed	-
	Finger	NA	Closed	-
Lanka Market (Nagaon, Assam)	Local (Polished)	6500	6500	Unch
	Local (Un Polished)	5500	5500	Unch
	Hybrid Variety-Single Polished	5000	5000	Unch
	Hybrid Variety-Double Polished	5500	5500	Unch
Delhi	Gattah	Closed	8400	-
	Mini sellem	Closed	9400	-
	Finger Single Polished	Closed	8500	-
	Finger Double Polished	Closed	8600	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	14-Feb-18	13-Feb-18	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-



	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	72.3	2085	-2012.7
Erode (Tamil Nadu)	Arrival	Closed	3600	-
	Off-take	Closed	3600	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	Closed	Closed	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	NA	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-38	7250	7336	7130	7228
May-18	-42	7390	7390	7220	7302
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	2,795	240	10,275	-395
May-18	240	-130	1,600	50
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	--		--
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
	12.2.2018	12.2.2018	12.2.2018	12.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Wednesday.
- 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..
- Indian export prices were down to \$6,525 a ton c&f for Europe and \$6,775 a ton c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	14-Feb-18	13-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	38900	Closed	-
	Garbled	40900	Closed	-
Chikmagalur(Kar.)	Ungarbled	39500	Closed	-
New Delhi	Unpolished	Closed	45000	-
	Number 11.5	Closed	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	14-Feb-18	13-Feb-18	Change
Kochi(Ker.)	Arrivals	36	Closed	-
	Off-take	36	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
	12.2.2018	12.2.2018	12.2.2018	12.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady to weak sentiment witnessed in cumin seed spot market on Wednesday. Few markets closed due to Shivratri.
- Jeera new crop supply coming to the Unjha market from Gondal, Rajkot, Surendra nagar and Kutch region. Total arrivals are at 15,000 bags, higher by 5,000 bags from previous trading day. Currently, around 20 - 25% moisture content supplies reported.
- Jeera standing crop reported well in Gujarat due to favourable weather condition, expected higher production in 2018 -19.
- 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	14-Feb-18	13-Feb-18	Change
Unjha (Guj.) Benchmark market	Local	16500	Closed	-
	NCDEX Quality	18500	Closed	-
	Poojari type /Machine Cut	19500	Closed	-
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	17800	Closed	-
Patan (Guj.)	Local	13655	Closed	-
Dhrol (Guj.)	Local	15800	Closed	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	17000	Closed	-
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	17000	Closed	-
New Delhi	Ganesh	Closed	19500	-
	Poojari type / Machine Cut	Closed	20500	-
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	14-Feb-18	13-Feb-18	Change
Unjha(Guj.)	Arrival	15000	Closed	-
	Off-take	15000	Closed	-
Rajkot(Guj.)	Arrival*	3625	Closed	-
Patan(Guj.)	Arrival*	1	Closed	-
Dhrol(Guj.)	Arrival*	87	Closed	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	NA	Closed	-
Merta City(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	NR	-
AnandpurKalu(Raj.)	Arrival	NA	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-220.00	15970.00	16050.00	15810.00	15875.00
Apr-18	-235.00	16280.00	16310.00	16120.00	16160.00
May-18	-200.00	16540.00	16535.00	16325.00	16340.00

Contract	Volume	Change	OI	Change
Mar-18	1,689	-516	10,524	-51
Apr-18	753	-198	1,995	81
May-18	36	-69	186	9

Spread	Mar-18	Apr-18	May-18
Basis	2625		
Mar-18		285	
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 12.2.2018	In-Process 12.2.2018	Total 12.2.2018	FED 12.2.2018
Jodhpur	678	0	678	687
Unjha	8220	0	8220	9351

(Quantity in MT)

CARDAMOM

Fundamentals

- Mixed sentiment witnessed in cardamom market on Wednesday. Delhi market closed due to Shivratri.
- Buyers reported active only 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		14-Feb-18	13-Feb-18	Change
Vandanmettu Benchmark market	Max price	1283	1243	40
	Avg. Price	976	1009	-33
New Delhi	Medium	Closed	940	-
	6.5 (Bold)	Closed	970	-
	7 (Bold)	Closed	1070	-
	7.5 (Bold)	Closed	1160	-
	8 (Bold)	Closed	1375	-
Arrival & Off-take in Kg				
Parameter	Centre	14-Feb-18	13-Feb-18	Change
Vandanmettu	Arrivals	57204	94410	-37206
	Off-take	50694	85272	-34578
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	14-Feb-18	13-Feb-18	Change
Singtam,Sikkim	Badadana	663	NA	-
Singtam	Chotadana	613	NA	-
Gangtok,Sikkim	Badadana	638	NA	-
Gangtok	Chotadana	588	NA	-
Siliguri, West Bengal	Badadana	700	NA	-
Siliguri	Chotadana	613	NA	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-18	-26.00	1136.00	1138.00	1124.00	1124
Mar-18	-15.20	1135.10	1164.90	1133.80	1136.00
Apr-18	-16.50	1160.00	1162.00	1151.00	1156.50

Spread	Feb-18	Mar-18	Apr-18
Basis	-148.00		
Feb-18		12.00	
Mar-18			20.50

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	30	5	78	-17
Mar-18	88	31	363	5
Apr-18	7	6	54	3

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	12.2.2018	12.2.2018	12.2.2018	12.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Coriander market reported closed on Wednesday due to Shivratri.
- 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)	14-Feb-18	13-Feb-18	Change
Kota (Raj.) Benchmark market	Eagle	Closed	4500	-
	Eagle(Split)	Closed	4500	-
	Badami	Closed	4200	-
	Badami(Split)	Closed	4200	-
Guna (M.P.)	Badami	Closed	4300	-
	Eagle	Closed	4600	-
	Scooter	Closed	5000	-
Neemuch (M.P.)	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
Ramganj (Raj.)	Eagle	Closed	4500	-
	Eagle(Split)	Closed	4500	-
	Badami	Closed	4400	-
	Badami(Split)	Closed	4400	-
	Scooter	Closed	4900	-
Baran (Raj.)	Eagle	Closed	4600	-
	Badami	Closed	4400	-
Bhawani (Raj.)	Eagle	Closed	Closed	-
	Badami	Closed	Closed	-
	Scooter	Closed	Closed	-
	Double Paroot	Closed	Closed	-
Gondal(Guj.)	Badami	4000	Closed	-
	Eagle	5500	Closed	-
KhariBaoli (Delhi)	Eagle (Dal)	Closed	4800	-
	Eagle	Closed	5800	-
	Scooter	Closed	6300	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		14-Feb-18	13-Feb-18	Change
Kota (Raj.)	Arrival	Closed	2000	-
	Offtake	Closed	2000	-
Guna (M.P.)	Arrival	Closed	800	-
	Offtake	Closed	800	-
Neemuch (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Ramganj (Raj.)	Arrival	Closed	2000	-

	Offtake	Closed	2000	-
Baran (Raj.)	Arrival	Closed	1000	-
	Offtake	Closed	1000	-
Bhawani (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	-83	5576	5635	5502	5505	Basis			--
May-18	-153	5616	5696	5560	5560	Apr-18	--	55	--
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	4,020	-900	22,860	-260
May-18	490	140	780	220
Jun-18	--	--	--	--

NCDX- STOCK POSITION

Stocks	Demat 12.2.2018	In-Process 12.2.2018	Total 12.2.2018	FED 12.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	14-Feb-18	13-Feb-18	Change
Kerala	Kochi	69000	69000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	Closed	61500	-
	Zanzibar	Closed	NA	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					14.2.2018	13.2.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	36000	--
	Sirsi	Uttara Kannada			40752	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					14.2.2018	13.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi		16550	--
			Guntur	Average	7750	--



			Local	--	--	
			Mankattu	10400	--	
	Karkala	Udupi	Byadgi	--	--	
	Mangalore	Dakshina Kannada	Other	14000	--	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					14.2.2018	13.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10000	--

-- refers to Not Available

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