

RED CHILLI

- Continue steady sentiment witnessed in Red Chilli Guntur spot market on Thursday. Mostly market closed due to Amavasya.
- Chilli buyers reported firm as new crop enter to the Guntur market. Farmers were carefully releasing their produce in the spot market on expectation of higher prices in coming days.
- 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 any marginal downward correction from current price level prospective buyers like stockists, exporters, masala millers are expected to start accumulating.
- Good demand likely to lift chilli prices in coming days.

R	ed Chilli Spot Market Prices(Loose): (Rs/QtI)		
Centre	Grade	15-Feb-18	14-Feb-18	Change
	NCDEX Quality	7200	7200	Unch
	LCA 334	7600	7600	Unch
	Teja	9800	9800	Unch
Cuptur(A.B.)	No. 273	9500	9500	Unch
Guntur(A.P.) Benchmark market	No. 5	9500	9500	Unch
Benefimark market	Fatki	5500	5500	Unch
	Byadgi	9500	9500	Unch
	US 341	10800	10800	Unch
	DenvorDelux	10200	10200	Unch
	Teja	9500	9500	Unch
	Wonder Hot	Closed	Closed	-
Warangal (Telangana)	341	Closed	Closed	•
Warangar (Telangana)	Denvor Delux	Closed	Closed	-
	Paprika	Closed	Closed	-
	Fatki	Closed	Closed	-
	No. 12	Closed	Closed	-
	Indu 2070	Closed	Closed	-
Bedia(M.P.)	MICO (Teja)	Closed	Closed	-
	Jhankar	Closed	Closed	-
	Ganesh	Closed	Closed	-
	Teja(Khamam)	Closed	Closed	-
	М.Р. МасоТеја	Closed	Closed	-
New Delhi	Pala 12	Closed	Closed	-
New Belli	LCA 334	Closed	Closed	-
	Fatki	Closed	Closed	-
	Packing	Closed	Closed	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	-
,	Teja (Non cold storage)	Closed	Closed	-
	& Off-take in bags (1 bag = 45 Kg), (1			
Centre	Parameter	15-Feb-18	14-Feb-18	Change
Guntur (A.P.)	Arrivals	80000	50000	30000
` ,	Off-take	65000	45000	20000
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
	14.2.2018	14.2.2018	14.2.2018	12.2.2018
Guntur				



TURMERIC

- Steady to firm sentiment witnessed in Turmeric market on Thursday. Nizamabad mandi closed due to Shivratri, market likely to reopen on Monday (next week).
- New crop supply 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.

Turi	meric Spot Market Prices(Loose): (Rs/	'QtI)				
Centre	Grade	15-Feb-18	14-Feb-18	Change		
	Nizam quality	Closed	Closed	-		
Nizamabad(Telangana)	Double polish finger	Closed	Closed	-		
Benchmark market	Gattah (unpolished)	Closed	Closed	-		
	Gattah (double polished)	Closed	Closed	-		
(Morangal (Talangana)	Finger	Closed	Closed	-		
Warangal (Telangana)	Round	Closed	Closed	-		
	Finger	Closed	Closed	-		
Erode (Tamil Nadu)	Gattah	Closed	Closed	-		
	Sellem	Closed	Closed	-		
Coimhetere (Temil Nedu)	Bulb	NR	7219	-		
Coimbatore (Tamil Nadu)	Finger	NR	7549	-		
Salem (Tamil Nadu)	Bulb	7900	7800	100		
Salem (Tamii Nadu)	Finger	9150	9100	50		
	Rajpuri/Selam Finger	Closed	Closed	-		
Sangli (Maharashtra)	Rajpuri Medium	Closed	Closed	-		
	DesiKadappa	Closed	Closed	-		
	Sellem Powder	Closed	Closed	-		
	Mini sellem	Closed	Closed	-		
Basmat (Maharashtra)	Super Sellem	Closed	Closed	-		
	Gattah Powder	Closed	Closed	-		
	Gattah Premium	Closed	Closed	-		
Duggirala (Andhra Pradesh)	Bulb	NA	NA	-		
Duggirala (Aliulira Frauesii)	Finger	NA	NA	-		
	Local (Polished)	7200	6500	700		
Lanka Market (Nagaon, Assam)	Local (Un Polished)	5500	5500	Unch		
Lanka Warket (Nagaon, Assam)	Hybrid Variety-Single Polished	5000	5000	Unch		
	Hybrid Variety-Double Polished	5500	5500	Unch		
	Gattah	8400	Closed	-		
Delhi	Mini sellem	9400	Closed	-		
Delill	Finger Single Polished	8500	Closed	-		
	Finger Double Polished	8600	Closed	-		
Arrival & Off-take in bags (1 bag = 75 Kg)						
Centre	Parameter	15-Feb-18	14-Feb-18	Chang		
Nizamabad (Telangana)	Arrival	Closed	Closed	-		
Mizamavau (Telangana)	Off-take	Closed	Closed	-		
Warangal (Telangana)	Arrival	Closed	Closed	-		



Salem (Tamil Nadu)	Arrival*	24.8	72	-47.5		
Freds (Tomil Nody)	Arrival	Closed	Closed	-		
Erode (Tamil Nadu)	Off-take	Closed	Closed	-		
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-		
Sangli (Maharashtra)	Arrival	Closed	Closed	-		
Basmat (Maharashtra)	Arrival*	Closed	Closed	-		
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	7238	7238	7162	7220
May-18	+40.00	7250	7300	7228	7296
Jun-18					

Contract	Volume	Change	OI	Change
Apr-18	1,485	-1,310	10,230	-45
May-18	200	-40	1,585	-15
Jun-18				

Spread	Apr-18	May-18	Jun-18
Basis			
Apr-18		76	
May-18			

NB: Spread was done by taking Spot prices at Nizam for Nizam grade, Basis = Spot prices— Near month futures.

NCDEX- STOCK POSITION

	Demat	In-Process	Total	FED
Stocks	14.2.2018	14.2.2018	14.2.2018	12.2.201 8
Sangli				
Erode				
Nizamabad				
Warangal				



BLACK PEPPER

Fundamentals:

- Weak sentiment witnessed in Pepper market on Thursday.
- 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	Black Pepper Spot Market Prices(Loose): (Rs/Qtl)					
Centre	Grade	15-Feb-18	14-Feb-18	Change		
Kochi(Ker.)	Ungarbled	38600	38900	-300		
Benchmark market	Garbled	40600	40900	-300		
Chikmagalur(Kar.)	Ungarbled	38500	39500	-1000		
New Delhi	Unpolished	44000	Closed	-		
New Deilli	Number 11.5	NA	Closed	-		
	Arrivals & Off-take	in Tons				
Centre	Parameter	15-Feb-18	14-Feb-18	Change		
Kochi(Ker.)	Arrivals	11	36	-25		
Rociii(Rei.)	Off-take	11	36	-25		

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		
Olocks	14.2.2018	14.2.2018	14.2.2018	12.2.2018		
Calicut	-	-		-		
Kochi	-	-		-		



JEERA (CUMIN SEED)

- Mixed sentiment witnessed in cumin seed spot market on Thursday.
- Jeera new crop supply coming to the Unjha market from Gondal, Rajkot, Surendra nagar and Kutch region.
 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(C	cumin Seed) Spot Market Prices(Loose	e): (Rs/QtI)		
Centre	Grade	15-Feb-18	14-Feb-18	Change
H= :h= (0++;)	Local	16500	16500	Unch
Unjha (Guj.) Benchmark market	NCDEX Quality	18500	18500	Unch
Benchmark market	Poojari type /Machine Cut	19500	19500	Unch
	1% Singapore	18750	18750	Unch
Unjha (Mundra Port) (Guj.)	2% Singapore	18500	18500	Unch
	1 % European	19250	19250	Unch
	2% European	19000	19000	Unch
Rajkot (Guj.)	Local	18000	17800	200
Patan (Guj.)	Local	16005	13655	2350
Dhrol (Guj.)	Local	15500	15800	-300
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	17000	17000	Unch
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	17000	17000	Unch
Now Dalla	Ganesh	19500	Closed	-
New Delhi	Poojari type / Machine Cut	20500	Closed	-
	Arrival & Off-take in bags (1 bag = 55 l	(g)		
Centre	Parameter	15-Feb-18	14-Feb-18	Change
Unibo(Cui)	Arrival	13000	15000	-2000
Unjha(Guj.)	Off-take	13000	15000	-2000
Rajkot(Guj.)	Arrival*	3900	3625	275
Patan(Guj.)	Arrival*	7	1	6
Dhrol(Guj.)	Arrival*	68	87	-19
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	NA	NA	-
Merta City(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	-90.00	15875.00	16015.00	15800.00	15805.00
Apr-18	-170.00	16155.00	16260.00	15975.00	15995.00
May-18	1	-	-	-	

Contract	Volume	Change	OI	Change
Mar-18	762	-927	10,536	12
Apr-18	519	-234	2,109	114
May-18				

Spread	Mar-18	Apr-18	May-18
Basis	2695		
Mar-18		190	
Apr-18			

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

NCDEX- STOCK POSITION

Stocks	Stocks Demat		Total	FED
SIUCKS	14.2.2018	14.2.2018	14.2.2018	12.2.2018
Jodhpur	678	0	678	687
Unjha	8220	0	8220	9351



CARDAMOM

Fundamentals

- Mixed sentiment witnessed in cardamom market on Thursday.
- 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.

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	amom Spot Market P					
Auction Price		15-Feb-18	14-Feb-18	Change		
Kumily	Max price	1269	1283	-14		
Benchmark market	Avg. Price	1000	976	24		
	Medium	940	Closed	-		
	6.5 (Bold)	970	Closed	-		
New Delhi	7 (Bold)	1070	Closed	-		
	7.5 (Bold)	1160	Closed	-		
	8 (Bold)	1375	Closed	-		
	Arrival & Off-take in Kg					
Parameter	Centre	15-Feb-18	14-Feb-18	Change		
V.m.il.	Arrivals	76677	57204	19473		
Kumily	Off-take	73713	50694	23019		
Large C	ardamom Spot Mark	et Prices: (Rs/Kg)			
Center	Туре	15-Feb-18	14-Feb-18	Change		
Singtam,Sikkim	Badadana	NA	663	-		
Singtam	Chotadana	NA	613	-		
Gangtok,Sikkim	Badadana	NA	638	-		
Gangtok	Chotadana	NA	588	-		
Siliguri, West Bengal	Badadana	NA	700	-		
Siliguri	Chotadana	NA	613	-		

MCX-FUTURES MARKET

Contract	+/-\$	Open	High	Low	Close
Feb-18	+20.90	1162.00	1162.00	1150.00	1150
Mar-18	+12.60	1145.00	1153.10	1141.10	1150.00
Apr-18	+11.70	1174.30	1174.30	1160.40	1170

Spread	Feb-18	Mar-18	Apr-18
Basis	-150.00		
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	26	-4	57	-21
Mar-18	42	-46	363	0
Apr-18	3	-4	55	1

MCX- STOCK F	POSITION			
Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	14.2.2018	14.2.2018	14.2.2018	12.2.2018
Vandanmedu				
T.N.(Bodi)				



CORIANDER SEED

- Coriander market reported steady on Thursday, mostly market closed due to Amavasya.
- Currently stocks reported higher in the spot market put cap on prices from higher levels. As per Agriwatch estimate, around 45 to 47 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 Pri	ces(Loose): (Rs/Qtl)	
Centre	Grade (New)	15-Feb-18	14-Feb-18	Change
	Eagle	4500	Closed	-
Kota (Raj.)	Eagle(Split)	4500	Closed	-
Benchmark market	Badami	4200	Closed	-
	Badami(Split)	4200	Closed	-
	Badami	Closed	Closed	-
Guna (M.P.)	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
Neemuch (M P)	Badami	Closed	Closed	-
Neemuch (M.P.)	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
	Eagle	4600	Closed	-
	Eagle(Split)	4600	Closed	-
Ramganj (Raj.)	Badami	4500	Closed	-
	Badami(Split)	4500	Closed	-
	Scooter	5000	Closed	-
Baran (Raj.)	Eagle	4600	Closed	-
Baran (Raj.)	Badami	4400	Closed	-
	Eagle	Closed	Closed	-
Phoweni (Boi)	Badami	Closed	Closed	-
Bhawani (Raj.)	Scooter	Closed	Closed	-
	Double Paroot	Closed	Closed	-
Condol(C;)	Badami	4000	4000	Unch
Gondal(Guj.)	Eagle	5500	5500	Unch
	Eagle (Dal)	4800	Closed	-
KhariBaoli (Delhi)	Eagle	5800	Closed	-
	Scooter	6300	Closed	-
	Arrival & Off-take in bag	gs (1 bag = 40 kg)		
Cent	re	15-Feb-18	14-Feb-18	Chang
Kota (Raj.)	Arrival	2000	Closed	-
Nuia (Naj.)	Offtake	2000	Closed	-
Guna (M.B.)	Arrival	Closed	Closed	-
Guna (M.P.)	Offtake	Closed	Closed	-
Noomuch (M.D.)	Arrival	Closed	Closed	-
Neemuch (M.P.)	Offtake	Closed	Closed	-
Ramganj (Raj.)	Arrival	3000	Closed	_



	Offtake	3000	Closed	-
Paran (Pai)	Arrival	1000	Closed	-
Baran (Raj.)	Offtake	1000	Closed	-
Phawani (Pai)	Arrival	Closed	Closed	-
Bhawani (Raj.)	Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Contract	+/-\$	Open	High	Low	Close
Apr-18	-37	5520	5563	5480	5480
May-18	-45	5625	5625	5579	5579
Jun-18			-		

Spread	Apr-18	May-18	Jun-18
Basis	-980		
Apr-18		99	
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	2,170	-1,850	22,980	120
May-18	150	-340	810	30
Jun-18				

NCDX- STOCK POSITION

_					
	Stocks	Demat	In-Process	Total	FED
T	Otocks	14.2.2018	14.2.2018	14.2.2018	12.2.2018
	Baran				-
	Guna				-
	Kota				-
	Ramganj				

CLOVE

	Clove Spot Market	Prices(Loose): (Rs/0	QtI)	
Centre	Grade	15-Feb-18	14-Feb-18	Change
	Kochi	69000	69000	Unch
Kerala	Kattapana	65000	65000	Unch
	ldukki	NR	NR	-
Delhi	Madagascar	61500	Closed	-
Delili	Zanzibar	NA	Closed	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

					Modal Price	(Rs/Quintal)
Spice	Market	District/State	Variety	Grade	D	ate
					15.2.2018	14.2.2018
	Belthangadi	Dakshina Kannada				
	Gonikoppal	Kodagu				
Black	Karkala	Udupi	0.1			
Pepper	Mangalore	Dakshina Kannada	Other	Average	36000	36000
	Sirsi	Uttara Kannada			41871	40752
	Yellapura	Uttara Kannada				
				_	Modal Price	(Ps/Quintal)

					Modal Price	(Rs/Quintal)
Spice	Market	District/State	Variety	Grade	Da	ate
					15.2.2018	14.2.2018
Dry	Donaslass	Donaslara	Byadgi	A	16550	16550
Chilies	Bangalore	Bangalore	Guntur	Average	8400	7750



			Local			
			Mankattu		10400	10400
	Karkala	Udupi	Byadgi			
	Mangalore	Dakshina Kannada	Other		14000	14000
				Modal Price (Rs/0		
					Modal Price	(Rs/Quintal)
Spice	Market	District/State	Variety	Grade	Da	ite
Spice	Market	2.00400	Variety	Grade		·
Spice	Market Gundlupet	District/State Chamarajanagar	Variety Local	Grade Average	Da	ite

⁻⁻ refers to Not Available

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