

REDCHILLI**Fundamentals:**

- Continue steady sentiment witnessed in Red Chilli Guntur spot market on Friday. 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.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Feb-18	15-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	7200	Unch
	LCA 334	7600	7600	Unch
	Teja	9800	9800	Unch
	No. 273	9500	9500	Unch
	No. 5	9500	9500	Unch
	Fatki	5500	5500	Unch
	Byadgi	9500	9500	Unch
	US 341	10800	10800	Unch
	DenvorDelux	10200	10200	Unch
Warangal (Telangana)	Teja	9500	9500	Unch
	Wonder Hot	9200	Closed	-
	341	11400	Closed	-
	DenvorDelux	11600	Closed	-
	Paprika	11000	Closed	-
	Fatki	NA	Closed	-
Bedia(M.P.)	No. 12	32000	Closed	-
	Indu 2070	NA	Closed	-
	MICO (Teja)	NA	Closed	-
	Jhankar	11600	Closed	-
	Ganesh	NA	Closed	-
New Delhi	Teja(Khamam)	NA	Closed	-
	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)	9700	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	16-Feb-18	15-Feb-18	Change
Guntur (A.P.)	Arrivals	50000	80000	-30000
	Off-take	45000	65000	-20000
Warangal (Telangana)	Arrivals	3500	Closed	-
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-
	Arrivals (Non cold storage) *	40000	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
	15.2.2018	15.2.2018	15.2.2018	12.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC**Fundamentals:**

- Overall steady sentiment witnessed in Turmeric market on Friday. 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.*

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Feb-18	15-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	7600	Closed	-
	Round	7600	Closed	-
Erode (Tamil Nadu)	Finger	7900	Closed	-
	Gattah	7500	Closed	-
	Sellem	8300	Closed	-
Coimbatore (Tamil Nadu)	Bulb	7900	NR	-
	Finger	8099	NR	-
Salem (Tamil Nadu)	Bulb	7850	7900	-50
	Finger	9350	9150	200
Sangli (Maharashtra)	Rajpuri/Selam Finger	10000	Closed	-
	Rajpuri Medium	9000	Closed	-
	DesiKadappa	7300	Closed	-
Basmat (Maharashtra)	Sellem Powder	7000	Closed	-
	Mini sellem	7500	Closed	-
	Super Sellem	8000	Closed	-
	Gattah Powder	7000	Closed	-
	Gattah Premium	7800	Closed	-
Duggirala (Andhra Pradesh)	Bulb	6400	NA	-
	Finger	6600	NA	-
Lanka Market (Nagaon, Assam)	Local (Polished)	7200	7200	Unch
	Local (Un Polished)	5500	5500	Unch
	Hybrid Variety-Single Polished	5000	5000	Unch
	Hybrid Variety-Double Polished	5500	5500	Unch
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	16-Feb-18	15-Feb-18	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	40	Closed	-

Salem (Tamil Nadu)	Arrival*	25.9	25	1.1
Erode (Tamil Nadu)	Arrival	4000	Closed	-
	Off-take	4000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	11700	Closed	-
Basmat (Maharashtra)	Arrival*	500	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	4000	NA	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+34.00	7238	7294	7176	7250
May-18	+60.00	7278	7350	7278	7318
Jun-18	-40	7260	7260	7260	7260

Contract	Volume	Change	OI	Change
Apr-18	2,065	580	10,270	40
May-18	650	450	1,795	210
Jun-18	30	30	30	30

Spread	Apr-18	May-18	Jun-18
Basis			
Apr-18			
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
	15.2.2018	15.2.2018	15.2.2018	12.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Friday.
- 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 tonc&f for Europe and \$6,775 a tonc&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Feb-18	15-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	38500	38600	-100
	Garbled	40500	40600	-100
Chikmagalur(Kar.)	Ungarbled	38500	38500	Unch
New Delhi	Unpolished	44000	44000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	16-Feb-18	15-Feb-18	Change
Kochi(Ker.)	Arrivals	8	11	-3
	Off-take	8	11	-3

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
	15.2.2018	15.2.2018	15.2.2018	12.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mixed sentiment witnessed in cumin seed spot market on Friday.
- Jeera new crop supply coming to the Unjha market from Gondal, Rajkot, Surendranagar 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(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Feb-18	15-Feb-18	Change
Unjha (Guj.) Benchmark market	Local	16500	16500	Unch
	NCDEX Quality	18500	18500	Unch
	Poojari type /Machine Cut	19500	19500	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	17825	18000	-175
Patan (Guj.)	Local	12000	16005	-4005
Dhrol (Guj.)	Local	16175	15500	675
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	NA	17000	-
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	17000	17000	Unch
New Delhi	Ganesh	19500	19500	Unch
	Poojari type / Machine Cut	20500	20500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	16-Feb-18	15-Feb-18	Change
Unjha(Guj.)	Arrival	18000	13000	5000
	Off-take	18000	13000	5000
Rajkot(Guj.)	Arrival*	3600	3900	-300
Patan(Guj.)	Arrival*	4	7	-3
Dhrol(Guj.)	Arrival*	87	68	19
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	NA	NA	-
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	-5.00	15870.00	15910.00	15745.00	15840.00
Apr-18	-85.00	16065.00	16075.00	15965.00	15980.00
May-18	-100.00	16185.00	16185.00	16185.00	16185.00

Contract	Volume	Change	OI	Change
Mar-18	939	177	10,551	15
Apr-18	207	-312	2,142	33
May-18	6	6	180	180

Spread	Mar-18	Apr-18	May-18
Basis	2660		
Mar-18		140	
Apr-18			205

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

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	15.2.2018	15.2.2018	15.2.2018	12.2.2018
Jodhpur	678	0	678	687
Unjha	8221	0	8221	9351

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to weak sentiment witnessed in cardamom market on Friday.
- 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		16-Feb-18	15-Feb-18	Change
Kochi Benchmark market	Max price	1218	1269	-51
	Avg. Price	970	1000	-29
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	16-Feb-18	15-Feb-18	Change
Kochi	Arrivals	14833	76677	-61845
	Off-take	9440	73713	-64273
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	16-Feb-18	15-Feb-18	Change
Singtam,Sikkim	Badadana	625	NA	-
Singtam	Chotadana	575	NA	-
Gangtok,Sikkim	Badadana	625	NA	-
Gangtok	Chotadana	575	NA	-
Siliguri, West Bengal	Badadana	665	NA	-
Siliguri	Chotadana	613	NA	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-18	+0.50	1157.00	1158.00	1151.20	1151.20
Mar-18	-4.20	1169.00	1172.00	1164.00	1164.00
Apr-18	+9.00	1169.00	1169.00	1169.00	1169.00

Spread	Feb-18	Mar-18	Apr-18
Basis	-181.20		
Feb-18		12.80	
Mar-18			5.00

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	33	7	368	311
Mar-18	6	-36	61	-302
Apr-18	1	-2	3	-52

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	15.2.2018	15.2.2018	15.2.2018	12.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Coriander market reported steady to weak on Friday.
- 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 Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	16-Feb-18	15-Feb-18	Change
Kota (Raj.) Benchmark market	Eagle	4500	4500	Unch
	Eagle(Split)	4500	4500	Unch
	Badami	4200	4200	Unch
	Badami(Split)	4200	4200	Unch
Guna (M.P.)	Badami	4100	Closed	-
	Eagle	4400	Closed	-
	Scooter	4800	Closed	-
Neemuch (M.P.)	Badami	3800	Closed	-
	Eagle	4100	Closed	-
	Scooter	NA	Closed	-
Ramganj (Raj.)	Eagle	4600	4600	Unch
	Eagle(Split)	4600	4600	Unch
	Badami	4500	4500	Unch
	Badami(Split)	4500	4500	Unch
	Scooter	5000	5000	Unch
Baran (Raj.)	Eagle	4500	4600	-100
	Badami	4300	4400	-100
Bhawani (Raj.)	Eagle	3750	Closed	-
	Badami	3600	Closed	-
	Scooter	3800	Closed	-
	Double Paroot	NA	Closed	-
Gondal(Guj.)	Badami	4000	4000	Unch
	Eagle	5500	5500	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		16-Feb-18	15-Feb-18	Change
Kota (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	1000	Closed	-
	Offtake	1000	Closed	-
Neemuch (M.P.)	Arrival	4000	Closed	-
	Offtake	4000	Closed	-

Ramganj (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Baran (Raj.)	Arrival	2000	1000	1000
	Offtake	2000	1000	1000
Bhawani (Raj.)	Arrival	2500	Closed	-
	Offtake	2500	Closed	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+8.00	5495	5578	5470	5496.00
May-18	-47	5612	5608	5555	5565
Jun-18					

Spread	Apr-18	May-18	Jun-18
Basis	-996		
Apr-18		69	
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	2,730	560	23,250	270
May-18	200	50	890	80
Jun-18				

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	15.2.2018	15.2.2018	15.2.2018	12.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Feb-18	15-Feb-18	Change
Kerala	Kochi	69000	69000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	61500	Closed	-
	Zanzibar	NA	Closed	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					16.2.2018	15.2.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			30001	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	36000	36000
	Sirsi	Uttara Kannada			41786	41871
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					16.2.2018	15.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	16750	16550
			Guntur		8400	8400



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			Local		--	--
			Mankattu		10400	10400
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					16.2.2018	15.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	--

-- refers to Not Available

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