

### RED CHILLI

#### Fundamentals:

- Mostly Red Chilli spot market reported closed on Saturday due to weekend.
- 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	17-Feb-18	16-Feb-18	Change
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	Closed	7200	-
	LCA 334	Closed	7600	-
	Teja	Closed	9800	-
	No. 273	Closed	9500	-
	No. 5	Closed	9500	-
	Fatki	Closed	5500	-
	Byadgi	Closed	9500	-
	US 341	Closed	10800	-
	DenvorDelux	Closed	10200	-
<b>Warangal (Telangana)</b>	Teja	Closed	9500	-
	Wonder Hot	Closed	9200	-
	341	Closed	11400	-
	DenvorDelux	Closed	11600	-
	Paprika	Closed	11000	-
	Fatki	Closed	NA	-
<b>Bedia(M.P.)</b>	No. 12	Closed	32000	-
	Indu 2070	NA	NA	-
	MICO (Teja)	NA	NA	-
	Jhankar	11500	11600	-100
	Ganesh	NA	NA	-
<b>New Delhi</b>	Teja(Khamam)	NA	NA	-
	M.P. MacoTeja	Closed	12000	-
	Pala 12	Closed	NA	-
	LCA 334	Closed	NA	-
	Fatki	Closed	10000	-
	Packing	Closed	6000	-
<b>Khammam (Telangana)</b>	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	17-Feb-18	16-Feb-18	Change
<b>Guntur (A.P.)</b>	Arrivals	Closed	50000	-
	Off-take	Closed	45000	-
<b>Warangal (Telangana)</b>	Arrivals	Closed	3500	-
<b>Khammam (Telangana)</b>	Arrivals (Cold storage) *	NA	NA	-
	Arrivals (Non cold storage) *	NA	NA	-

**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
	16.2.2018	16.2.2018	16.2.2018	12.2.2018
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

### Fundamentals:

- Overall steady sentiment witnessed in Turmeric market on Saturday. Nizamabad mandi 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	17-Feb-18	16-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	Closed	7600	-
	Round	Closed	7600	-
Erode (Tamil Nadu)	Finger	Closed	7900	-
	Gattah	Closed	7500	-
	Sellem	Closed	8300	-
Coimbatore (Tamil Nadu)	Bulb	NR	7900	-
	Finger	NR	8099	-
Salem (Tamil Nadu)	Bulb	NR	7850	-
	Finger	NR	9350	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	10000	10000	Unch
	Rajpuri Medium	9000	9000	Unch
	DesiKadappa	7300	7300	Unch
Basmat (Maharashtra)	Sellem Powder	Closed	7000	-
	Mini sellem	Closed	7500	-
	Super Sellem	Closed	8000	-
	Gattah Powder	Closed	7000	-
	Gattah Premium	Closed	7800	-
Duggirala (Andhra Pradesh)	Bulb	Closed	6400	-
	Bilty	Closed	6976	-
	Finger	Closed	6600	-
	Bilty	Closed	7194	-
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	17-Feb-18	16-Feb-18	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-

	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	40	-
Salem (Tamil Nadu)	Arrival*	NR	26	-
Erode (Tamil Nadu)	Arrival	Closed	4000	-
	Off-take	Closed	4000	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	11000	11700	-700
Basmat (Maharashtra)	Arrival*	Closed	500	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	4000	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	--	--	--	--	--
May-18	--	--	--	--	--
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	--	--	--	--
May-18	--	--	--	--
Jun-18	--	--	--	--

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
	16.2.2018	16.2.2018	16.2.2018	12.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

## BLACK PEPPER

### Fundamentals:

- Steady sentiment witnessed in Pepper market on Saturday. Kochi market closed due to weekend.
- 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 \$6,475 a ton c&f for Europe and \$6,725 for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	17-Feb-18	16-Feb-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	Closed	38500	-
	Garbled	Closed	40500	-
Chikmagalur(Kar.)	Ungarbled	Closed	38500	-
New Delhi	Unpolished	44000	44000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	17-Feb-18	16-Feb-18	Change
Kochi(Ker.)	Arrivals	Closed	8	-
	Off-take	Closed	8	-

### 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
	16.2.2018	16.2.2018	16.2.2018	12.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- Mixed sentiment witnessed in cumin seed spot market on Saturday.
- 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(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	17-Feb-18	16-Feb-18	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	16500	16500	Unch
	NCDEX Quality	18500	18500	Unch
	Poojari type /Machine Cut	19500	19500	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16300	18750	-2450
	2% Singapore	16050	18500	-2450
	1 % European	16800	19250	-2450
	2% European	16550	19000	-2450
Rajkot (Guj.)	Local	17850	17825	25
Patan (Guj.)	Local	13255	12000	1255
Dhrol (Guj.)	Local	16125	16175	-50
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	17000	NA	-
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	17-Feb-18	16-Feb-18	Change
Unjha(Guj.)	Arrival	18000	18000	Unch
	Off-take	18000	18000	Unch
Rajkot(Guj.)	Arrival*	2750	3600	-850
Patan(Guj.)	Arrival*	5	4	1
Dhrol(Guj.)	Arrival*	58	87	-29
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	--	--	--	--	--
Apr-18	--	--	--	--	--
May-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-18	--	--	--	--
Apr-18	--	--	--	--
May-18	--	--	--	--

Spread	Mar-18	Apr-18	May-18
Basis	--	--	--
Mar-18	--	--	--
Apr-18	--	--	--

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
	16.2.2018	16.2.2018	16.2.2018	12.2.2018
Jodhpur	678	0	678	687
Unjha	8212	0	8212	9351

(Quantity in MT)

## CARDAMOM

### Fundamentals

- Steady to firm sentiment witnessed in cardamom market on Saturday.
- Increasing supply reported. 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		17-Feb-18	16-Feb-18	Change
Kochi <b>Benchmark market</b>	Max price	1310	1218	92
	Avg. Price	992	970	21
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	17-Feb-18	16-Feb-18	Change
Kochi	Arrivals	81096	14833	66263
	Off-take	80570	9440	71130
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	17-Feb-18	16-Feb-18	Change
Singtam,Sikkim	Badadana	NA	625	-
Singtam	Chotadana	NA	575	-
Gangtok,Sikkim	Badadana	NA	625	-
Gangtok	Chotadana	NA	575	-
Siliguri, West Bengal	Badadana	NA	665	-
Siliguri	Chotadana	NA	613	-

### MCX-FUTURES MARKET

Contract	+/--\$	Open	High	Low	Close
Feb-18	--	--	--	--	--
Mar-18	--	--	--	--	--
Apr-18	--	--	--	--	--

Spread	Feb-18	Mar-18	Apr-18
Basis	--	--	--
Feb-18	--	--	--
Mar-18	--	--	--

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	--	--	--	--
Mar-18	--	--	--	--
Apr-18	--	--	--	--

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	16.2.2018	16.2.2018	16.2.2018	12.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--



## CORIANDER SEED

### Fundamentals:

- Coriander market reported mixed on Saturday.
- Current year Coriander new crop supply coming to the Rajasthan spot market from Neemuch, Mandasour regions. However, buyers reported inactive as moisture content reported higher around 25 - 30%. We expect from March second week buyers likely to active in the spot market.
- 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.
- 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)	17-Feb-18	16-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	4200	4100	100
	Eagle	4500	4400	100
	Scooter	5000	4800	200
Neemuch (M.P.)	Badami	3800	3800	Unch
	Eagle	4100	4100	Unch
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4700	4600	100
	Eagle(Split)	4700	4600	100
	Badami	4600	4500	100
	Badami(Split)	4600	4500	100
	Scooter	5100	5000	100
Baran (Raj.)	Eagle	4500	4500	Unch
	Badami	4300	4300	Unch
Bhawani (Raj.)	Eagle	3650	3750	-100
	Badami	3500	3600	-100
	Scooter	3700	3800	-100
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	4000	4000	Unch
	Eagle	4500	5500	-1000
KhariBaoli (Delhi)	Eagle (Dal)	NR	4800	-
	Eagle	NR	5800	-
	Scooter	NR	6300	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		17-Feb-18	16-Feb-18	Change
Kota (Raj.)	Arrival	1000	2000	-1000
	Offtake	1000	2000	-1000
Guna (M.P.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Neemuch (M.P.)	Arrival	3000	4000	-1000
	Offtake	3000	4000	-1000
Ramganj (Raj.)	Arrival	2000	3000	-1000
	Offtake	2000	3000	-1000

Baran (Raj.)	Arrival	1200	2000	-800
	Offtake	1200	2000	-800
Bhawani (Raj.)	Arrival	1700	2500	-800
	Offtake	1700	2500	-800

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	--	--	--	--	--	Basis	--	--	--
May-18	--	--	--	--	--	Apr-18	--	--	--
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	--	--	--	--
May-18	--	--	--	--
Jun-18	--	--	--	--

**NCDEX- STOCK POSITION**

Stocks	Demat 16.2.2018	In-Process 16.2.2018	Total 16.2.2018	FED 12.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	17-Feb-18	16-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	
					17.2.2018	16.2.2018
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	30001
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			36000	36000
	Sirsi	Uttara Kannada			41786	41786
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					17.2.2018	16.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	16750	16750
			Guntur		8400	8400
			Local		--	--



	Karkala	Udupi	Mankattu		10400	10400
	Mangalore	Dakshina Kannada	Byadgi		--	--
			Other		14000	14000
Spice	Market	District/State	Variety	Grade	<b>Modal Price (Rs/Quintal)</b>	
					Date	
					17.2.2018	16.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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