

RED CHILLI
Fundamentals:

- Mixed sentiment witnessed in Red Chilli spot market on Tuesday.
- Some downward price correction reported in the spot market as prices already moving at higher prices level from last couple of days.
- 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	20-Feb-18	19-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7000	7200	-200
	LCA 334	7500	7600	-100
	Teja	9600	9800	-200
	No. 273	9600	9500	100
	No. 5	9500	9500	Unch
	Fatki	5500	5500	Unch
	Byadgi	9500	9500	Unch
	US 341	10700	10800	-100
Warangal (Telangana)	Denvor Delux	10300	10200	100
	Teja	9500	9500	Unch
	Wonder Hot	9400	9200	200
	341	11600	11400	200
	Denvor Delux	11800	11600	200
	Paprika	11200	11000	200
Bedia(M.P.)	Fatki	NA	NA	-
	No. 12	40000	45000	-5000
	Indu 2070	NA	NA	-
	MICO (Teja)	NA	NA	-
	Jhankar	11500	11500	Unch
New Delhi	Ganesh	NA	NA	-
	Teja (Khamam)	NA	NA	-
	M.P. MacoTeja	12000	12000	Unch
	Pala 12	NA	NA	-
	LCA 334	NA	NA	-
	Fatki	10000	10000	Unch
Khammam (Telangana)	Packing	6000	6000	Unch
	Teja (Cold storage)	NA	NA	-
	Teja (Non cold storage)	9700	9700	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	20-Feb-18	19-Feb-18	Change
Guntur (A.P.)	Arrivals	70000	50000	20000
	Off-take	65000	45000	20000
Warangal (Telangana)	Arrivals	3700	3500	200
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-
	Arrivals (Non cold storage) *	45000	40000	5000

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
	19.2.2018	19.2.2018	19.2.2018	19.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Mixed sentiment witnessed in Turmeric market on Tuesday.
- Lower supply reported in the spot market as prices reported down. Farmers only interested to releasing their produce at higher prices level.
- 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.6900/quintal. We expect that prices may not fall much further from current levels- at most another Rs.100 - 200 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 range bound movement in coming days.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Feb-18	19-Feb-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6900	7000	-100
	Double polish finger	7500	7600	-100
	Gattah (unpolished)	6500	6800	-300
	Gattah (double polished)	7300	7400	-100
Warangal (Telangana)	Finger	7500	7600	-100
	Round	7500	7600	-100
Erode (Tamil Nadu)	Finger	7900	7900	Unch
	Gattah	7500	7500	Unch
	Sellem	8300	8300	Unch
Coimbatore (Tamil Nadu)	Bulb	7900	7900	Unch
	Finger	8099	8099	Unch
Salem (Tamil Nadu)	Bulb	7900	7800	100
	Finger	9300	9300	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	10000	Closed	-
	Rajpuri Medium	9000	Closed	-
	DesiKadappa	7300	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	6400	6400	Unch
	Bilty	6600	6600	Unch
	Finger	7800	7200	600
	Bilty	7000	5500	1500
Lanka Market (Nagaon, Assam)	Local (Polished)	6000	5000	1000
	Local (Un Polished)	6500	5500	1000
	Hybrid Variety-Single Polished	8000	8400	-400
	Hybrid Variety-Double Polished	9000	9400	-400
Delhi	Gattah	8300	8500	-200
	Mini sellem	9600	9600	Unch
	Finger Single Polished	6900	7000	-100
	Finger Double Polished	7500	7600	-100
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	20-Feb-18	19-Feb-18	Change

Nizamabad (Telangana)	Arrival	15000	27000	-12000
	Off-take	15000	27000	-12000
Warangal (Telangana)	Arrival	30	40	-10
Salem (Tamil Nadu)	Arrival*	NR	92	-
Erode (Tamil Nadu)	Arrival	2000	2500	-500
	Off-take	2000	2500	-500
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	11000	Closed	-
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	4000	4000	Unch
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-150	7060	7118	6900	6964
May-18	-122	7136	7200	7020	7050
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	5,410	3,330	11,200	350
May-18	815	445	1,975	20
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-64		
Apr-18		86	
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
	19.2.2018	19.2.2018	19.2.2018	19.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	10	0	10	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to firm sentiment witnessed in Pepper market on Tuesday.
- Lower supply in the spot market support the 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 \$6,575 a ton c&f for Europe and \$6,825 a ton c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Feb-18	19-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	39000	38800	200
	Garbled	41000	40800	200
Chikmagalur(Kar.)	Ungarbled	40000	39500	500
New Delhi	Unpolished	43500	43500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	20-Feb-18	19-Feb-18	Change
Kochi(Ker.)	Arrivals	26	33	-7
	Off-take	26	33	-7

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
	19.2.2018	19.2.2018	19.2.2018	19.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady to weak sentiment witnessed in cumin seed spot market on Tuesday.
- 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	20-Feb-18	19-Feb-18	Change
Unjha (Guj.) Benchmark market	Local	15700	16000	-300
	NCDEX Quality	17400	17700	-300
	Poojari type /Machine Cut	18300	18700	-400
Unjha (Mundra Port) (Guj.)	1% Singapore	16300	16300	Unch
	2% Singapore	16050	16050	Unch
	1 % European	16800	16800	Unch
	2% European	16550	16550	Unch
Rajkot (Guj.)	Local	Closed	16625	-
Patan (Guj.)	Local	14105	15305	-1200
Dhrol (Guj.)	Local	NA	NA	-
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	16000	17000	-1000
New Delhi	Ganesh	19000	19500	-500
	Poojari type / Machine Cut	20000	20500	-500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	20-Feb-18	19-Feb-18	Change
Unjha(Guj.)	Arrival	17000	22000	-5000
	Off-take	17000	22000	-5000
Rajkot(Guj.)	Arrival*	Closed	3600	-
Patan(Guj.)	Arrival*	27	49	-22
Dhrol(Guj.)	Arrival*	NA	NA	-
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
Apr-18	-130.00	15585.00	15585.00	15190.00	15395.00
May-18	-25.00	15670.00	15705.00	15500.00	15665.00
Jun-18	-150.00	15850.00	15700.00	15700.00	15700.00

Spread	Mar-18	Apr-18	May-18
Basis	2005		
Mar-18		270	
Apr-18			35

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

Contract	Volume	Change	OI	Change
Apr-18	2,724	1,476	10,347	-198
May-18	1,140	537	2,334	42
Jun-18	3	-18	183	0

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.2.2018	19.2.2018	19.2.2018	19.2.2018
Jodhpur	678	0	678	678
Unjha	8191	0	8191	8191

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to firm sentiment witnessed in cardamom market on Tuesday.
- Increasing supply attracted the buyers in the spot market, buyers reported active only for good quality supply.
- *Shortage of superior variety cardamom like 7 (Bold), 7.5 (Bold), 8 (Bold) etc. as 5th picking activity started in Kerala.*
- *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		20-Feb-18	19-Feb-18	Change
Kochi Benchmark market	Max price	1282	1146	136
	Avg. Price	998	970	28
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	20-Feb-18	19-Feb-18	Change
Kochi	Arrivals	95491	21820	73671
	Off-take	93739	20007	73732
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	20-Feb-18	19-Feb-18	Change
Singtam,Sikkim	Badadana	NA	600	-
Singtam	Chotadana	NA	563	-
Gangtok,Sikkim	Badadana	NA	613	-
Gangtok	Chotadana	NA	563	-
Siliguri, West Bengal	Badadana	NA	625	-
Siliguri	Chotadana	NA	575	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-0.80	1164.10	1172.00	1160.00	1163.00
Apr-18	-18.30	1176.60	1180.00	1167.00	1167.00
May-18	--	--	--	--	--

Spread	Mar-18	Apr-18	May-18
Basis	-165.00		
Mar-18		4.00	
Apr-18			--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

Contract	Volume	Change	OI	Change
Mar-18	38	-100	315	-8
Apr-18	15	-2	75	4
May-18	--	--	--	--

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	19.2.2018	19.2.2018	19.2.2018	19.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- By and large steady sentiment witnessed in Coriander market on Tuesday.
- Current year Coriander new crop supply coming to the Rajasthan spot market from Neemuch, Mandsoor 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)	20-Feb-18	19-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	4200	Unch
	Eagle	4500	4500	Unch
	Scooter	5000	5000	Unch
Neemuch (M.P.)	Badami	4000	3800	200
	Eagle	4300	4100	200
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4600	4700	-100
	Eagle(Split)	4600	4700	-100
	Badami	4500	4600	-100
	Badami(Split)	4500	4600	-100
	Scooter	5000	5100	-100
Baran (Raj.)	Eagle	4500	4500	Unch
	Badami	4300	4300	Unch
Bhawani (Raj.)	Eagle	3650	3650	Unch
	Badami	3500	3500	Unch
	Scooter	3700	3700	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	4000	4000	Unch
	Eagle	4500	4500	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		20-Feb-18	19-Feb-18	Change
Kota (Raj.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Guna (M.P.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Neemuch (M.P.)	Arrival	2500	2200	300
	Offtake	2500	2200	300
Ramganj (Raj.)	Arrival	2500	2000	500
	Offtake	2500	2000	500

Baran (Raj.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Bhawani (Raj.)	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	-61	5483	5525	5415	5422	Basis	-922		
May-18	-96	5580	5580	5500	5503	Apr-18		81	
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	3,780	-350	23,340	-170
May-18	490	190	1,270	260
Jun-18	--	--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.2.2018	19.2.2018	19.2.2018	19.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Feb-18	19-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	
					20.2.2018	19.2.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			33000	33000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	37000	37000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20.2.2018	19.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi		16750	--
			Guntur	Average	8400	--
			Local		--	--

Spice	Market	District/State	Variety	Grade	<i>Modal Price (Rs/Quintal)</i>	
					Date	
					20.2.2018	19.2.2018
	Karkala	Udupi	Mankattu		--	10400
	Mangalore	Dakshina Kannada	Byadgi		--	--
			Other		14000	14000
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	7400
	Bangalore	Bangalore	Turmeric Stick	Average	10250	--

-- refers to Not Available

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