

RED CHILLI

Fundamentals:

- By and large steady sentiment witnessed in Red Chilli spot market on Thursday.
- Some downward price correction reported for superior variety like Teja in the spot market as prices already moving at higher prices level from last couple of days. We expect Teja prices may correct further Rs.200 – 300/-qtl in coming 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.*
- *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	22-Feb-18	21-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7000	7000	Unch
	LCA 334	7500	7500	Unch
	Teja	9200	9300	-100
	No. 273	9600	9600	Unch
	No. 5	9100	9500	-400
	Fatki	5500	5500	Unch
	Byadgi	9500	9500	Unch
	US 341	10700	10700	Unch
	DenvorDelux	10300	10300	Unch
	Indam 5	9500	9500	Unch
Warangal (Telangana)	Teja	9500	9500	Unch
	Wonder Hot	9300	9400	-100
	341	11500	11600	-100
	DenvorDelux	10800	11800	-1000
	Paprika	10800	11200	-400
	Fatki	NA	NA	-
Bedia(M.P.)	No. 12	30000	30000	Unch
	Indu 2070	NA	NA	-
	MICO (Teja)	NA	NA	-
	Jhankar	11500	11500	Unch
	Ganesh	NA	NA	-
	Teja(Khamam)	NA	NA	-
New Delhi	M.P. MacoTeja	12000	12000	Unch
	Pala 12	NA	NA	-
	LCA 334	NA	NA	-
	Fatki	10000	10000	Unch
	Packing	6000	6000	Unch
	Teja (Cold storage)	NA	NA	-
Khammam (Telangana)	Teja (Non cold storage)	9700	9700	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	22-Feb-18	21-Feb-18	Change
Guntur (A.P.)	Arrivals	60000	70000	-10000
	Off-take	600000	60000	Unch
Warangal (Telangana)	Arrivals	30000	37000	-700
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-
	Arrivals (Non cold storage) *	42000	45000	-3000



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
	21.2.2018	21.2.2018	21.2.2018	19.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Mixed sentiment witnessed in Turmeric market on Thursday.
- 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.*
- Mixed supply reported in the spot market as prices reported down. Farmers only interested to releasing their produce at higher prices level.*
- Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.6800/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	22-Feb-18	21-Feb-18	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6900	6800	100
	Double polish finger	7500	7500	Unch
	Gattah (unpolished)	6500	6500	Unch
	Gattah (double polished)	7500	7200	300
Warangal (Telangana)	Finger	7300	7400	-100
	Round	7300	7400	-100
Erode (Tamil Nadu)	Finger	7900	7900	Unch
	Gattah	7400	7500	-100
	Sellem	8400	8300	100
Coimbatore (Tamil Nadu)	Bulb	NR	7900	-
	Finger	NR	8099	-
Salem (Tamil Nadu)	Bulb	7850	7900	-50
	Finger	9350	9150	200
Sangli (Maharashtra)	Rajpuri/Selam Finger	9600	9800	-200
	Rajpuri Medium	8600	8800	-200
	DesiKadappa	6900	7100	-200
Basmat (Maharashtra)	Sellem Powder	NR	7000	-
	Mini sellem	NR	7500	-
	Super Sellem	NR	8000	-
	Gattah Powder	NR	7000	-
	Gattah Premium	NR	7800	-
Duggirala (Andhra Pradesh)	Bulb	6100	6200	-100
	Bilty	6400	6400	Unch
	Finger	7800	7800	Unch
	Bilty	7000	7000	Unch
Lanka Market (Nagaon, Assam)	Local (Polished)	6000	6000	Unch
	Local (Un Polished)	6500	6500	Unch
	Hybrid Variety-Single Polished	8000	8000	Unch
	Hybrid Variety-Double Polished	9000	9000	Unch
Delhi	Gattah	8300	8300	Unch
	Mini sellem	9600	9600	Unch
	Finger Single Polished	6900	6800	100
	Finger Double Polished	7500	7500	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	22-Feb-18	21-Feb-18	Change

Nizamabad (Telangana)	Arrival	17000	16000	1000
	Off-take	17000	16000	1000
Warangal (Telangana)	Arrival	50	30	20
Salem (Tamil Nadu)	Arrival*	49.4	25	24.8
Erode (Tamil Nadu)	Arrival	4000	1000	3000
	Off-take	4000	1000	3000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	16700	19000	-2300
Basmat (Maharashtra)	Arrival*	NR	500	-
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	+6.00	6950	7060	6936	6990
May-18	+18.00	7076	7116	7020	7078
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	2,605	115	11,320	30
May-18	270	-140	2,155	90
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-90		
Apr-18		88	
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
	21.2.2018	21.2.2018	21.2.2018	19.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	70	0	70	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady sentiment witnessed in Pepper market on Thursday.
- 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 \$6,600 a ton c&f for Europe and \$6,850 for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Feb-18	21-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	39200	39200	Unch
	Garbled	41200	41200	Unch
Chikmagalur(Kar.)	Ungarbled	40000	40000	Unch
New Delhi	Unpolished	43500	43500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	22-Feb-18	21-Feb-18	Change
Kochi(Ker.)	Arrivals	17	21	-4
	Off-take	17	21	-4

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
	21.2.2018	21.2.2018	21.2.2018	19.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- 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 yea

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Feb-18	21-Feb-18	Change
Unjha (Guj.) Benchmark market	Local	15500	15500	Unch
	NCDEX Quality	17200	17200	Unch
	Poojari type /Machine Cut	18100	18100	Unch
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	16500	16055	445
Patan (Guj.)	Local	15025	14910	115
Dhrol (Guj.)	Local	15300	NR	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	16000	17000	-1000
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	16000	16000	Unch
New Delhi	Ganesh	18000	18500	-500
	Poojari type / Machine Cut	20000	20000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	22-Feb-18	21-Feb-18	Change
Unjha(Guj.)	Arrival	23000	20000	3000
	Off-take	23000	20000	3000
Rajkot(Guj.)	Arrival*	1800	1800	Unch
Patan(Guj.)	Arrival*	105	49	56
Dhrol(Guj.)	Arrival*	165	NR	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	25	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
Apr-18	-110.00	15585.00	15745.00	15375.00	15525.00
May-18	-225.00	15870.00	16000.00	15630.00	15685.00
Jun-18	-115.00	16200.00	16200.00	15875.00	15875.00

Contract	Volume	Change	OI	Change
Apr-18	2,589	339	9,714	-273
May-18	1,266	225	2,868	462
Jun-18	45	42	213	30

Spread	Mar-18	Apr-18	May-18
Basis	1675		
Mar-18		160	
Apr-18			190

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

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21.2.2018	21.2.2018	21.2.2018	19.2.2018
Jodhpur	666	0	666	678
Unjha	8191	0	8191	8191

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to weak sentiment witnessed in cardamom market on Thursday.
- Buyers only reported active 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		22-Feb-18	21-Feb-18	Change
Kumily Benchmark market	Max price	1256	1292	-36
	Avg. Price	991	995	-4
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	22-Feb-18	21-Feb-18	Change
Kumily	Arrivals	88717	56028	32689
	Off-take	85169	53797	31373
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-Feb-18	21-Feb-18	Change
Singtam,Sikkim	Badadana	600	600	Unch
Singtam	Chotadana	550	550	Unch
Gangtok,Sikkim	Badadana	625	600	25
Gangtok	Chotadana	575	550	25
Siliguri, West Bengal	Badadana	700	700	Unch
Siliguri	Chotadana	540	540	Unch

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-5.90	1150.00	1153.90	1140.00	1144.00
Apr-18	-4.60	1155.00	1156.00	1150.50	1150.50
May-18	--	--	--	--	--

Spread	Mar-18	Apr-18	May-18
Basis	-153.00		
Mar-18		6.50	
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	43	-3	306	1
Apr-18	7	-14	89	3
May-18	--	--	--	--

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	21.2.2018	21.2.2018	21.2.2018	19.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Steady to firm sentiment witnessed in Coriander market on Thursday.
- 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)	22-Feb-18	21-Feb-18	Change
Kota (Raj.) Benchmark market	Eagle	4800	4500	300
	Eagle(Split)	4800	4500	300
	Badami	4500	4200	300
	Badami(Split)	4500	4200	300
Guna (M.P.)	Badami	4300	4200	100
	Eagle	4600	4500	100
	Scooter	5000	5000	Unch
Neemuch (M.P.)	Badami	4300	4000	300
	Eagle	4600	4300	300
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4750	4600	150
	Eagle(Split)	4750	4600	150
	Badami	4650	4500	150
	Badami(Split)	4650	4500	150
	Scooter	5150	5000	150
Baran (Raj.)	Eagle	4450	4400	50
	Badami	4250	4200	50
Bhawani (Raj.)	Eagle	3500	3500	Unch
	Badami	3350	3350	Unch
	Scooter	3550	3550	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	3500	3500	Unch
	Eagle	4700	4700	Unch
KhariBaoli (Delhi)	Eagle (Dal)	5000	4800	200
	Eagle	5800	5800	Unch
	Scooter	6400	6300	100
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		22-Feb-18	21-Feb-18	Change
Kota (Raj.)	Arrival	14000	1000	13000
	Offtake	14000	1000	13000
Guna (M.P.)	Arrival	1200	1000	200
	Offtake	1200	1000	200
Neemuch (M.P.)	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch
Ramganj (Raj.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Baran (Raj.)	Arrival	1500	1700	-200

	Offtake	1500	1700	-200
Bhawani (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	+107.00	5577	5717	5537	5678	Basis	-878		
May-18	+122.00	5681	5788	5681	5746	Apr-18		68	
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	5,860	1,320	22,730	-160
May-18	740	330	1,500	230
Jun-18	--	--	--	--

NCDX- STOCK POSITION

Stocks	Demat 21.2.2018	In-Process 21.2.2018	Total 21.2.2018	FED 19.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Feb-18	21-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	
					22.2.2018	21.2.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	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	
					22.2.2018	21.2.2018
Dry Chillies			Byadgi		16750	16750
	Bangalore	Bangalore	Guntur	Average	8400	8400
			Local		--	--



			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.2.2018	21.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	10250

-- refers to Not Available

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