

REDCHILLI**Fundamentals:**

- Steady to weak sentiment witnessed in Red Chilli spot market on Friday.
- 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	23-Feb-18	22-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7000	7000	Unch
	LCA 334	7500	7500	Unch
	Teja	9200	9200	Unch
	No. 273	9600	9600	Unch
	No. 5	9100	9100	Unch
	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	9000	9300	-300
	341	11200	11500	-300
	DenvorDelux	10500	10800	-300
	Paprika	10500	10800	-300
	Fatki	NA	NA	-
Bedia(M.P.)	No. 12	NA	NA	-
	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	23-Feb-18	22-Feb-18	Change
Guntur (A.P.)	Arrivals	60000	60000	Unch
	Off-take	50000	60000	-10000
Warangal (Telangana)	Arrivals	35000	30000	5000
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-
	Arrivals (Non cold storage) *	42000	42000	Unch



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
	22.2.2018	22.2.2018	22.2.2018	19.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Overall steady to weak sentiment witnessed in Turmeric market on Friday.
- 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	23-Feb-18	22-Feb-18	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6800	6900	-100
	Double polish finger	7500	7500	Unch
	Gattah (unpolished)	6500	6500	Unch
	Gattah (double polished)	7200	7500	-300
Warangal (Telangana)	Finger	7300	7300	Unch
	Round	7300	7300	Unch
Erode (Tamil Nadu)	Finger	7900	7900	Unch
	Gattah	7400	7400	Unch
	Sellem	8400	8400	Unch
Coimbatore (Tamil Nadu)	Bulb	7900	7900	Unch
	Finger	8099	8099	Unch
Salem (Tamil Nadu)	Bulb	7850	7850	Unch
	Finger	9300	9350	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	9500	9600	-100
	Rajpuri Medium	8500	8600	-100
	DesiKadappa	6800	6900	-100
Basmat (Maharashtra)	Sellem Powder	NR	NR	-
	Mini sellem	NR	NR	-
	Super Sellem	NR	NR	-
	Gattah Powder	NR	NR	-
	Gattah Premium	NR	NR	-
Duggirala (Andhra Pradesh)	Bulb	6100	6100	Unch
	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	6800	6900	-100
	Finger Double Polished	7500	7500	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	23-Feb-18	22-Feb-18	Change



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Nizamabad (Telangana)	Arrival	18000	17000	1000
	Off-take	18000	17000	1000
Warangal (Telangana)	Arrival	50	50	Unch
Salem (Tamil Nadu)	Arrival*	NR	49	-
Erode (Tamil Nadu)	Arrival	5000	4000	1000
	Off-take	5000	4000	1000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	17000	16700	300
Basmat (Maharashtra)	Arrival*	NR	NR	-
Duggirala (Andhra Pradesh)	Arrival*	2500	4000	-1500
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-74	7000	7034	6862	6920.00
May-18	-100	7086	7112	6940	6974.00
Jun-18					

Contract	Volume	Change	OI	Change
Apr-18	3,670	1,065	11,395	75
May-18	925	655	2,405	250
Jun-18				

Spread	Apr-18	May-18	Jun-18
Basis	-120		
Apr-18		54	
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
	22.2.2018	22.2.2018	22.2.2018	19.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	20	0	20	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady sentiment witnessed in Pepper market on Friday.
- 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	23-Feb-18	22-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	23-Feb-18	22-Feb-18	Change
Kochi(Ker.)	Arrivals	15	17	-2
	Off-take	15	17	-2

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
	22.2.2018	22.2.2018	22.2.2018	19.2.2018
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	23-Feb-18	22-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	16550	16500	50
Patan (Guj.)	Local	NR	15025	-
Dhrol (Guj.)	Local	14800	15300	-500
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	16500	16000	500
Merta City (Nagaur)(Raj.)	Local	16000	NR	-
Nagaur (Raj.)	Local	NA	NR	-
AnandpurKalu(Raj.)	Local	16000	16000	Unch
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	20000	20000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	23-Feb-18	22-Feb-18	Change
Unjha(Guj.)	Arrival	30000	23000	7000
	Off-take	30000	23000	7000
Rajkot(Guj.)	Arrival*	1500	1800	-300
Patan(Guj.)	Arrival*	NR	105	-
Dhrol(Guj.)	Arrival*	233	165	68
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	25	25	Unch
Merta City(Nagaur)(Raj.)	Arrival	50	NR	-
Nagaur(Raj.)	Arrival	NA	NR	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				



NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-185.00	15460.00	15510.00	15265.00	15275.00
May-18	-195.00	15620.00	15700.00	15470.00	15470.00
Jun-18	-205.00	15980.00	15945.00	15775.00	15775.00

Contract	Volume	Change	OI	Change
Apr-18	1,914	-675	9,429	-285
May-18	1,176	-90	3,078	210
Jun-18	111	66	270	57

Spread	Mar-18	Apr-18	May-18
Basis	1925		
Mar-18		195	
Apr-18			305

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
	22.2.2018	22.2.2018	22.2.2018	19.2.2018
Jodhpur	582	0	582	678
Unjha	8191	0	8191	8191

(Quantity in MT)

CARDAMOM**Fundamentals**

- Steady to weak sentiment witnessed in cardamom market on Friday.
- 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		23-Feb-18	22-Feb-18	Change
Kochi Benchmark market	Max price	1216	1256	-40
	Avg. Price	974	991	-17
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	23-Feb-18	22-Feb-18	Change
Kochi	Arrivals	16142	88717	-72575
	Off-take	13965	85169	-71205
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	23-Feb-18	22-Feb-18	Change
Singtam,Sikkim	Badadana	NA	600	-
Singtam	Chotadana	NA	550	-
Gangtok,Sikkim	Badadana	NA	625	-
Gangtok	Chotadana	NA	575	-
Siliguri, West Bengal	Badadana	NA	700	-
Siliguri	Chotadana	NA	540	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-7.40	1140.00	1140.10	1120.00	1136.50
Apr-18	-11.50	1137.40	1148.00	1133.50	1142.00
May-18					

Contract	Volume	Change	OI	Change
Mar-18	95	52	315	9
Apr-18	29	22	100	11
May-18				

Spread	Mar-18	Apr-18	May-18
Basis	-162.50		
Mar-18		5.50	
Apr-18			

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

MCX- STOCK POSITION

Stocks	Physical stock 22.2.2018	Demat stock 22.2.2018	Valid Total Stocks 22.2.2018	FED 19.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Steady to firm sentiment witnessed in Coriander market on Friday.
- 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)	23-Feb-18	22-Feb-18	Change
Kota (Raj.) Benchmark market	Eagle	4700	4800	Unch
	Eagle(Split)	4700	4800	Unch
	Badami	4200	4500	Unch
	Badami(Split)	4200	4500	Unch
Guna (M.P.)	Badami	4800	4300	500
	Eagle	5000	4600	400
	Scooter	5200	5000	200
Neemuch (M.P.)	Badami	4500	4300	200
	Eagle	4800	4600	200
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4900	4750	150
	Eagle(Split)	4900	4750	150
	Badami	4800	4650	150
	Badami(Split)	4800	4650	150
	Scooter	5300	5150	150
Baran (Raj.)	Eagle	4550	4450	100
	Badami	4350	4250	100
Bhawani (Raj.)	Eagle	4800	3500	1300
	Badami	4600	3350	1250
	Scooter	4300	3550	750
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	3500	3500	Unch
	Eagle	4700	4700	Unch
KhariBaoli (Delhi)	Eagle (Dal)	5000	5000	Unch
	Eagle	5800	5800	Unch
	Scooter	6400	6400	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		23-Feb-18	22-Feb-18	Change
Kota (Raj.)	Arrival	2000	14000	Unch
	Offtake	2000	14000	Unch
Guna (M.P.)	Arrival	2500	1200	1300
	Offtake	2500	1200	1300
Neemuch (M.P.)	Arrival	3000	2500	500
	Offtake	3000	2500	500

Ramganj (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Baran (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Bhawani (Raj.)	Arrival	4000	3000	1000
	Offtake	4000	3000	1000

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	-79	5671	5734	5534	5608	Basis	-908		
May-18	-82	5786	5818	5608	5675	Apr-18		67	
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	4,910	-950	22,130	-600
May-18	840	100	1,790	290
Jun-18				

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	22.2.2018	22.2.2018	22.2.2018	19.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	23-Feb-18	22-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	
					23.2.2018	22.2.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			34160	--
	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	
					23.2.2018	22.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	16750	16750
			Guntur		8400	8400



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			Local		--	--
			Mankattu		10400	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23.2.2018	22.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	10250

-- refers to Not Available

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