

REDCHILLI**Fundamentals:**

- Overall Steady sentiment witnessed in Red Chilli spot market on Saturday.
- 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	24-Feb-18	23-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	7000	-
	LCA 334	Closed	7500	-
	Teja	Closed	9200	-
	No. 273	Closed	9600	-
	No. 5	Closed	9100	-
	Fatki	Closed	5500	-
	Byadgi	Closed	9500	-
	US 341	Closed	10700	-
	DenvorDelux	Closed	10300	-
	Indam 5	Closed	9500	-
Warangal (Telangana)	Teja	Closed	9500	-
	Wonder Hot	Closed	9000	-
	341	Closed	11200	-
	DenvorDelux	Closed	10500	-
	Paprika	Closed	10500	-
	Fatki	Closed	NA	-
Bedia(M.P.)	No. 12	NA	NA	-
	Indu 2070	11500	11500	-
	MICO (Teja)	11500	11500	Unch
	Jhankar	NA	NA	Unch
	Ganesh	NA	NA	-
	Teja(Khamam)	Closed	12000	-
New Delhi	M.P. MacoTeja	Closed	NA	-
	Pala 12	Closed	NA	-
	LCA 334	Closed	10000	-
	Fatki	Closed	6000	-
	Packing	Closed	10000	-
	Teja (Cold storage)	Closed	NA	-
Khammam (Telangana)	Teja (Non cold storage)	Closed	9700	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	24-Feb-18	23-Feb-18	Change
Guntur (A.P.)	Arrivals	Closed	60000	-
	Off-take	Closed	50000	-
Warangal (Telangana)	Arrivals	Closed	35000	-
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	16009	-
	Arrivals (Non cold storage) *	Closed	16009	-



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
	23.2.2018	23.2.2018	23.2.2018	19.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Overall steady to weak sentiment witnessed in Turmeric market on Saturday.
- 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	24-Feb-18	23-Feb-18	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	Closed	6800	-
	Double polish finger	Closed	7500	-
	Gattah (unpolished)	Closed	6500	-
	Gattah (double polished)	Closed	7200	-
Warangal (Telangana)	Finger	Closed	7300	-
	Round	Closed	7300	-
Erode (Tamil Nadu)	Finger	Closed	7900	-
	Gattah	Closed	7400	-
	Sellem	Closed	8400	-
Coimbatore (Tamil Nadu)	Bulb	NR	7900	-
	Finger	NR	8099	-
Salem (Tamil Nadu)	Bulb	NR	7850	-
	Finger	NR	9300	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	9300	9500	-200
	Rajpuri Medium	8200	8500	-300
	DesiKadappa	6600	6800	-200
Basmat (Maharashtra)	Sellem Powder	Closed	NR	-
	Mini sellem	Closed	NR	-
	Super Sellem	Closed	NR	-
	Gattah Powder	Closed	NR	-
	Gattah Premium	Closed	NR	-
Duggirala (Andhra Pradesh)	Bulb	Closed	6100	-
	Bilty	Closed	6400	-
	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	Closed	6800	-
	Finger Double Polished	Closed	7500	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	24-Feb-18	23-Feb-18	Change



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Nizamabad (Telangana)	Arrival	Closed	18000	-
	Off-take	Closed	18000	-
Warangal (Telangana)	Arrival	Closed	50	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	5000	-
	Off-take	Closed	5000	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	18000	17000	1000
Basmat (Maharashtra)	Arrival*	Closed	NR	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	2500	-
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
	23.2.2018	23.2.2018	23.2.2018	19.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	20	0	20	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady sentiment witnessed in Pepper market on Saturday.
- 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	24-Feb-18	23-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	39200	-
	Garbled	Closed	41200	-
Chikmagalur(Kar.)	Ungarbled	Closed	40000	-
New Delhi	Unpolished	43500	43500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	24-Feb-18	23-Feb-18	Change
Kochi(Ker.)	Arrivals	Closed	15	-
	Off-take	Closed	15	-

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
	23.2.2018	23.2.2018	23.2.2018	19.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady to weak sentiment witnessed in cumin seed spot market on Saturday.
- 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 yea

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Feb-18	23-Feb-18	Change
Unjha (Guj.) Benchmark market	Local	15300	15500	-200
	NCDEX Quality	17000	17200	-200
	Poojari type /Machine Cut	17900	18100	-200
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	16000	16550	-550
Patan (Guj.)	Local	NR	14830	-
Dhrol (Guj.)	Local	NR	14800	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	16000	16500	-500
Merta City (Nagaur)(Raj.)	Local	16000	16000	Unch
Nagaur (Raj.)	Local	NA	NA	-
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	24-Feb-18	23-Feb-18	Change
Unjha(Guj.)	Arrival	28000	30000	-2000
	Off-take	28000	30000	-2000
Rajkot(Guj.)	Arrival*	1650	1500	150
Patan(Guj.)	Arrival*	NR	110	-
Dhrol(Guj.)	Arrival*	NR	233	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	30	25	5
MertaCity(Nagaur)(Raj.)	Arrival	50	50	Unch
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	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	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
	23.2.2018	23.2.2018	23.2.2018	19.2.2018
Jodhpur	582	0	582	678
Unjha	8191	0	8191	8191

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to firm sentiment witnessed in cardamom market on Saturday.
- Buyersonly 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		24-Feb-18	23-Feb-18	Change
Vandanmettu Benchmark market	Max price	1304	1216	88
	Avg. Price	980	974	6
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	24-Feb-18	23-Feb-18	Change
Vandanmettu	Arrivals	103311	16142	87169
	Off-take	100802	13965	86838
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	24-Feb-18	23-Feb-18	Change
Singtam,Sikkim	Badadana	NA	NA	-
Singtam	Chotadana	NA	NA	-
Gangtok,Sikkim	Badadana	NA	NA	-
Gangtok	Chotadana	NA	NA	-
Siliguri, West Bengal	Badadana	NA	NA	-
Siliguri	Chotadana	NA	NA	-

MCX-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 of Average quality prices. Basis = Spot prices– Near month futures.

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	23.2.2018	23.2.2018	23.2.2018	19.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady to weak sentiment witnessed in Coriander market on Saturday.
- Current year Coriander new crop supply coming to the Rajasthan spot market from Neemuch, Mandsour 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)	24-Feb-18	23-Feb-18	Change
Kota (Raj.) Benchmark market	Eagle	4700	4700	Unch
	Eagle(Split)	4700	4700	Unch
	Badami	4200	4200	Unch
	Badami(Split)	4200	4200	Unch
Guna (M.P.)	Badami	Closed	4800	-
	Eagle	Closed	5000	-
	Scooter	Closed	5200	-
Neemuch (M.P.)	Badami	Closed	4500	-
	Eagle	Closed	4800	-
	Scooter	Closed	NA	-
Ramganj (Raj.)	Eagle	4750	4900	-150
	Eagle(Split)	4750	4900	-150
	Badami	4650	4800	-150
	Badami(Split)	4650	4800	-150
	Scooter	5150	5300	-150
Baran (Raj.)	Eagle	4550	4550	Unch
	Badami	4350	4350	Unch
Bhawani (Raj.)	Eagle	4800	4800	Unch
	Badami	4600	4600	Unch
	Scooter	4300	4300	Unch
	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		24-Feb-18	23-Feb-18	Change
Kota (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	Closed	2500	-
	Offtake	Closed	2500	-
Neemuch (M.P.)	Arrival	Closed	3000	-
	Offtake	Closed	3000	-
Ramganj (Raj.)	Arrival	3000	2000	1000
	Offtake	3000	2000	1000

Baran (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Bhawani (Raj.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch

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	In-Process	Total	FED
	23.2.2018	23.2.2018	23.2.2018	19.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Feb-18	23-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	
					24.2.2018	23.2.2018
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			34000	34160
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			37000	37000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24.2.2018	23.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	16750	16750
			Guntur		8400	8400
			Local		--	--



			Mankattu		10400	10400
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24.2.2018	23.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	10250

-- refers to Not Available

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