

RED CHILLI

Fundamentals:

- By and large steady sentiment witnessed in Red Chilli spot market on Tuesday.
- 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	27-Feb-18	26-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7000	7000	Unch
	LCA 334	7500	7500	Unch
	Teja	9000	9000	Unch
	No. 273	9600	9600	Unch
	No. 5	9100	9100	Unch
	Fatki	5500	5500	Unch
	Byadgi	9500	9500	Unch
	US 341	10000	10000	Unch
	Denvor Delux	10300	10300	Unch
	Indam 5	9500	9500	Unch
Warangal (Telangana)	Teja	9000	9000	Unch
	Wonder Hot	10900	11200	-300
	341	10200	10500	-300
	Denvor Delux	10100	10400	-300
	Paprika	NA	NA	--
	Fatki	4200	4500	-300
Bedia(M.P.)	No. 12	NA	NA	--
	Indu 2070	11500	11500	Unch
	MICO (Teja)	11500	11500	Unch
	Jhankar	NA	NA	--
	Ganesh	NA	NA	--
	Teja(Khamam)	12000	12000	Unch
New Delhi	M.P. MacoTeja	NA	NA	--
	Pala 12	NA	NA	--
	LCA 334	10000	10000	Unch
	Fatki	6000	6000	Unch
	Packing	10000	10000	Unch
	Teja (Cold storage)	NR	NA	--
Khammam (Telangana)	Teja (Non cold storage)	NR	9700	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	27-Feb-18	26-Feb-18	Change
Guntur (A.P.)	Arrivals	50000	80000	-30000
	Off-take	40000	70000	-30000
Warangal (Telangana)	Arrivals	45000	60000	-15000
Khammam (Telangana)	Arrivals (Cold storage) *	NR	NA	--
	Arrivals (Non cold storage) *	NR	42000	--



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
	26.2.2018	26.2.2018	26.2.2018	26.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Steady to weak sentiment witnessed in Turmeric market on Tuesday.
- 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, after Holi festival quality likely to improve.*
- 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.200 - 300 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 in coming days.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Feb-18	26-Feb-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6800	6800	Unch
	Double polish finger	7400	7500	-100
	Gattah (unpolished)	6400	6500	-100
	Gattah (double polished)	7000	7100	-100
Warangal (Telangana)	Finger	7300	7300	Unch
	Round	7300	7300	Unch
Erode (Tamil Nadu)	Finger	7800	7800	Unch
	Gattah	7300	7300	Unch
	Sellem	8300	8300	Unch
Coimbatore (Tamil Nadu)	Bulb	7900	NR	-
	Finger	8099	NR	-
Salem (Tamil Nadu)	Bulb	8100	7900	200
	Finger	9250	9150	100
Sangli (Maharashtra)	Rajpuri/Selam Finger	9000	9000	Unch
	Rajpuri Medium	7900	7900	Unch
	DesiKadappa	6300	6300	Unch
Basmat (Maharashtra)	Sellem Powder	6800	6800	Unch
	Mini sellem	7200	7300	-100
	Super Sellem	NA	7800	-
	Gattah Powder	6600	6800	-200
	Gattah Premium	7200	7600	-400
Duggirala (Andhra Pradesh)	Bulb	6100	6100	Unch
	Bilty	6649	6649	Unch
	Finger	6400	6400	Unch
	Bilty	6976	6976	Unch
Lanka Market (Nagaon, Assam)	Local (Polished)	7800	7800	Unch
	Local (Un Polished)	7000	7000	Unch
	Hybrid Variety-Single Polished	6000	6000	Unch
	Hybrid Variety-Double Polished	6500	6500	Unch
Delhi	Gattah	8000	8000	Unch
	Mini sellem	9000	9000	Unch
	Finger Single Polished	8300	8300	Unch
	Finger Double Polished	9600	9600	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				

Centre	Parameter	27-Feb-18	26-Feb-18	Change
Nizamabad (Telangana)	Arrival	15000	13000	2000
	Off-take	15000	13000	2000
Warangal (Telangana)	Arrival	50	30	20
Salem (Tamil Nadu)	Arrival*	44.8	NR	-
Erode (Tamil Nadu)	Arrival	4500	2500	2000
	Off-take	4500	2500	2000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	18000	19000	-1000
Basmat (Maharashtra)	Arrival*	200	250	-50
Duggirala (Andhra Pradesh)	Arrival*	6000	2000	4000
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-110	6750	6770	6636	6636
May-18	-132	6758	6850	6680	6680
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	2,985	-235	11,960	125
May-18	900	130	3,115	400
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	164		
Apr-18		44	
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
	26.2.2018	26.2.2018	26.2.2018	26.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	0	30	30	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

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

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Feb-18	26-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	38600	38800	-200
	Garbled	40600	40800	-200
Chikmagalur(Kar.)	Ungarbled	39000	40000	-1000
New Delhi	Unpolished	43500	43500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	27-Feb-18	26-Feb-18	Change
Kochi(Ker.)	Arrivals	22	47	-25
	Off-take	22	47	-25

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
	26.2.2018	26.2.2018	26.2.2018	26.2.2018
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	27-Feb-18	26-Feb-18	Change
Unjha (Guj.) Benchmark market	Local	15000	15000	Unch
	NCDEX Quality	16100	16100	Unch
	Poojari type /Machine Cut	18000	18000	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	15500	15500	Unch
	2% Singapore	15250	15250	Unch
	1 % European	16000	16000	Unch
	2% European	15750	15750	Unch
Rajkot (Guj.)	Local	15750	NR	-
Patan (Guj.)	Local	NR	14655	-
Dhrol (Guj.)	Local	14150	14225	-75
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	15900	16500	-600
Merta City (Nagaur)(Raj.)	Local	NR	16000	-
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	27-Feb-18	26-Feb-18	Change
Unjha(Guj.)	Arrival	32000	35000	-3000
	Off-take	32000	35000	-3000
Rajkot(Guj.)	Arrival*	3600	NR	-
Patan(Guj.)	Arrival*	NR	420	-
Dhrol(Guj.)	Arrival*	386	371	15
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	350	300	50
MertaCity(Nagaur)(Raj.)	Arrival	NR	50	-
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				



NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-45.00	15025.00	15240.00	14780.00	14900.00
May-18	-80.00	15300.00	15485.00	15000.00	15120.00
Jun-18	-70.00	15480.00	15620.00	15330.00	15360.00

Contract	Volume	Change	OI	Change
Apr-18	2,877	-429	8,394	-459
May-18	2,022	-63	4,401	672
Jun-18	54	3	270	3

Spread	Mar-18	Apr-18	May-18
Basis	1200		
Mar-18		220	
Apr-18			240

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
	26.2.2018	26.2.2018	26.2.2018	26.2.2018
Jodhpur	576	0	576	576
Unjha	8191	0	8191	8191

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to firm sentiment witnessed in cardamom market on Tuesday.
- Higher supply reported today. 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		27-Feb-18	26-Feb-18	Change
Vandanmettu Benchmark market	Max price	1260	1103	157
	Avg. Price	968	931	37
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	27-Feb-18	26-Feb-18	Change
Vandanmettu	Arrivals	103280	30647	72633
	Off-take	94430	20996	73435
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	27-Feb-18	26-Feb-18	Change
Singtam,Sikkim	Badadana	NA	600	-
Singtam	Chotadana	NA	533	-
Gangtok,Sikkim	Badadana	NA	600	-
Gangtok	Chotadana	NA	525	-
Siliguri, West Bengal	Badadana	NA	775	-
Siliguri	Chotadana	NA	625	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	+7.90	1094.00	1104.00	1087.00	1100.00
Apr-18	-5.10	1109.00	1114.90	1084.20	1109.50
May-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-18	110	-64	277	-1
Apr-18	67	12	147	31
May-18	--	--	--	--

Spread	Mar-18	Apr-18	May-18
Basis	-132.00		--
Mar-18		9.50	--
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	Demat stock	Valid Total Stocks	FED
	26.2.2018	26.2.2018	26.2.2018	26.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady to weak sentiment witnessed in Coriander market on Tuesday.
- 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)	27-Feb-18	26-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	4400	4500	-100
	Eagle	4700	4800	-100
	Scooter	5000	5000	Unch
Neemuch (M.P.)	Badami	NR	4400	-
	Eagle	NR	4700	-
	Scooter	NR	NA	-
Ramganj (Raj.)	Eagle	4600	4750	-150
	Eagle(Split)	4600	4750	-150
	Badami	4300	4650	-350
	Badami(Split)	4300	4650	-350
	Scooter	5000	5150	-150
Baran (Raj.)	Eagle	4450	Closed	-
	Badami	4250	Closed	-
Bhawani (Raj.)	Eagle	4700	4700	Unch
	Badami	4500	4500	Unch
	Scooter	4200	4200	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		27-Feb-18	26-Feb-18	Change
Kota (Raj.)	Arrival	2200	1500	700
	Offtake	2200	1500	700
Guna (M.P.)	Arrival	3000	6000	-3000
	Offtake	3000	6000	-3000
Neemuch (M.P.)	Arrival	NR	2500	-
	Offtake	NR	2500	-
Ramganj (Raj.)	Arrival	2000	3000	-1000
	Offtake	2000	3000	-1000

Baran (Raj.)	Arrival	5000	Closed	-
	Offtake	5000	Closed	-
Bhawani (Raj.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+3.00	5514	5530	5460	5488
May-18	+1.00	5597	5597	5536	5545
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-788		--
Apr-18		57	--
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	1,750	-1,630	22,270	90
May-18	320	-260	2,060	130
Jun-18	--	--	--	--

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	26.2.2018	26.2.2018	26.2.2018	26.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	27-Feb-18	26-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	
					27.2.2018	26.2.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			35200	32500
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	34000	37000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					27.2.2018	26.2.2018
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	
					27.2.2018	26.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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