

REDCHILLI

Fundamentals:

- Mostly steady sentiment witnessed in Red Chilli spot market on Wednesday.
- 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	28-Feb-18	27-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
	DenvorDelux	10300	10300	Unch
	Indam 5	9500	9500	Unch
Warangal (Telangana)	Teja	9000	9000	Unch
	Wonder Hot	10900	10900	Unch
	341	10200	10200	Unch
	DenvorDelux	10100	10100	Unch
	Paprika	NA	NA	--
	Fatki	4200	4200	Unch
Bedia(M.P.)	No. 12	NA	NA	--
	Indu 2070	11500	11500	Unch
	MICO (Teja)	11500	11500	Unch
	Jhankar	NA	NA	--
	Ganesh	NA	NA	--
New Delhi	Teja(Khamam)	11500	12000	-500
	M.P. MacoTeja	NA	NA	--
	Pala 12	NA	NA	--
	LCA 334	10500	10000	500
	Fatki	5200	6000	-800
	Packing	10500	10000	500
Khammam (Telangana)	Teja (Cold storage)	NR	NR	--
	Teja (Non cold storage)	NR	NR	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	28-Feb-18	27-Feb-18	Change
Guntur (A.P.)	Arrivals	70000	50000	20000
	Off-take	50000	40000	10000
Warangal (Telangana)	Arrivals	35000	45000	-10000
Khammam (Telangana)	Arrivals (Cold storage) *	NR	NR	--
	Arrivals (Non cold storage) *	NR	NR	--

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
	27.2.2018	27.2.2018	27.2.2018	26.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC**Fundamentals:**

- Continue steady to weak sentiment witnessed in Turmeric market on Wednesday. Few markets closed due to festive season.
- 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	28-Feb-18	27-Feb-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	6800	-
	Double polish finger	Closed	7400	-
	Gattah (unpolished)	Closed	6400	-
	Gattah (double polished)	Closed	7000	-
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	7900	Unch
	Finger	8099	8099	Unch
Salem (Tamil Nadu)	Bulb	8000	8100	-100
	Finger	9150	9250	-100
Sangli (Maharashtra)	Rajpuri/Selam Finger	8800	9000	-200
	Rajpuri Medium	7700	7900	-200
	DesiKadappa	6100	6300	-200
Basmat (Maharashtra)	Sellem Powder	Closed	6800	-
	Mini sellem	Closed	7200	-
	Super Sellem	Closed	NA	-
	Gattah Powder	Closed	6600	-
	Gattah Premium	Closed	7200	-
Duggirala (Andhra Pradesh)	Bulb	5950	6100	-150
	Bilty	6499	6649	-150
	Finger	6250	6400	-150
	Bilty	6826	6976	-150
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	7500	8000	-500
	Mini sellem	8500	9000	-500
	Finger Single Polished	8300	8300	Unch

	Finger Double Polished	9600	9600	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	28-Feb-18	27-Feb-18	Change
Nizamabad (Telangana)	Arrival	Closed	15000	-
	Off-take	Closed	15000	-
Warangal (Telangana)	Arrival	100	50	50
Salem (Tamil Nadu)	Arrival*	48.3	45	3.5
Erode (Tamil Nadu)	Arrival	3000	4500	-1500
	Off-take	3000	4500	-1500
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	20000	18000	2000
Basmat (Maharashtra)	Arrival*	Closed	200	-
Duggirala (Andhra Pradesh)	Arrival*	4000	6000	-2000
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-74	6612	6710	6552	6586
May-18	-88	6678	6740	6618	6618
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	3,250	265	11,770	-190
May-18	935	35	3,555	440
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr-18		32	
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
	27.2.2018	27.2.2018	27.2.2018	26.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Wednesday.
- 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	28-Feb-18	27-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	38100	38600	-500
	Garbled	40100	40600	-500
Chikmagalur(Kar.)	Ungarbled	38500	39000	-500
New Delhi	Unpolished	43500	43500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	28-Feb-18	27-Feb-18	Change
Kochi(Ker.)	Arrivals	27	22	5
	Off-take	27	22	5

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
	27.2.2018	27.2.2018	27.2.2018	26.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mixed sentiment witnessed in cumin seed spot market on Wednesday.
- 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	28-Feb-18	27-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	15750	15500	250
	2% Singapore	15500	15250	250
	1 % European	16250	16000	250
	2% European	16000	15750	250
Rajkot (Guj.)	Local	15500	15750	-250
Patan (Guj.)	Local	NR	14400	-
Dhrol (Guj.)	Local	13900	14150	-250
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	16400	15900	500
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NA	NA	-
AnandpurKalu(Raj.)	Local	16000	16000	Unch
New Delhi	Ganesh	17000	18000	-1000
	Poojari type / Machine Cut	18500	20000	-1500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	28-Feb-18	27-Feb-18	Change
Unjha(Guj.)	Arrival	30000	32000	-2000
	Off-take	30000	32000	-2000
Rajkot(Guj.)	Arrival*	NA	3600	-
Patan(Guj.)	Arrival*	NR	495	-
Dhrol(Guj.)	Arrival*	565	386	179
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	300	350	-50
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	150	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+70.00	14930.00	15010.00	14825.00	14925.00
May-18	+105.00	15150.00	15245.00	15040.00	15160
Jun-18	-155.00	15350.00	15425.00	15320.00	15320.00

Contract	Volume	Change	OI	Change
Apr-18	1,707	-1,170	7,923	-471
May-18	1,398	-624	4,878	477
Jun-18	120	66	312	42

Spread	Mar-18	Apr-18	May-18
Basis	1175		
Mar-18		235	
Apr-18			160

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
	27.2.2018	27.2.2018	27.2.2018	26.2.2018
Jodhpur	576	0	576	576
Unjha	8191	0	8191	8191

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to weak sentiment witnessed in cardamom market on Wednesday.
- However, 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		28-Feb-18	27-Feb-18	Change
Vandanmettu Benchmark market	Max price	1178	1260	-82
	Avg. Price	949	968	-20
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	28-Feb-18	27-Feb-18	Change
Vandanmettu	Arrivals	55219	103280	-48061
	Off-take	55192	94430	-39238
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	28-Feb-18	27-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	-21.50	1089.20	1094.00	1078.10	1079.00
Apr-18	-10.50	1102.00	1102.00	1087.00	1090.00
May-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-18	31	-79	268	-9
Apr-18	24	-43	163	16
May-18	--	--	--	--

Spread	Mar-18	Apr-18	May-18
Basis	-130.00		--
Mar-18		11.00	--
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
	27.2.2018	27.2.2018	27.2.2018	26.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Steady to firm sentiment witnessed in Coriander market on Wednesday.
- 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)	28-Feb-18	27-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	4500	4400	100
	Eagle	4500	4700	-200
	Scooter	5000	5000	Unch
Neemuch (M.P.)	Badami	4000	NR	-
	Eagle	4400	NR	-
	Scooter	NA	NR	-
Ramganj (Raj.)	Eagle	4700	4600	100
	Eagle(Split)	4700	4600	100
	Badami	4400	4300	100
	Badami(Split)	4400	4300	100
	Scooter	5100	5000	100
Baran (Raj.)	Eagle	4450	4450	Unch
	Badami	4250	4250	Unch
Bhawani (Raj.)	Eagle	4800	4700	100
	Badami	4600	4500	100
	Scooter	4300	4200	100
	Double Parrot	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		28-Feb-18	27-Feb-18	Change
Kota (Raj.)	Arrival	1000	2200	-1200
	Offtake	1000	2200	-1200
Guna (M.P.)	Arrival	3500	3000	500
	Offtake	3500	3000	500
Neemuch (M.P.)	Arrival	2500	NR	-
	Offtake	2500	NR	-

Ramganj (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Baran (Raj.)	Arrival	4000	5000	-1000
	Offtake	4000	5000	-1000
Bhawani (Raj.)	Arrival	3000	4000	-1000
	Offtake	3000	4000	-1000

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	+59.00	5485	5579	5465	5530	Basis	-830		--
May-18	+24.00	5585	5644	5580	5590	Apr-18		60	--
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	2,760	1,010	22,210	-60
May-18	300	-20	2,140	80
Jun-18	--	--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	27.2.2018	27.2.2018	27.2.2018	26.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Feb-18	27-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	
					28.2.2018	27.2.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			32500	35200
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	34000	34000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28.2.2018	27.2.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	16750	16750
			Guntur		8400	8400



			Local	--	--	
			Mankattu	--	--	
	Karkala	Udupi	Byadgi	--	--	
	Mangalore	Dakshina Kannada	Other	14000	14000	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28.2.2018	27.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	--

-- refers to Not Available

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