

RED CHILLI

Fundamentals:

- Steady sentiment witnessed in Red Chilli spot market on Thursday. Mostly market closed due to Holi festival.
- 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	01-Mar-18	28-Feb-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	7000	--
	LCA 334	Closed	7500	--
	Teja	Closed	9000	--
	No. 273	Closed	9600	--
	No. 5	Closed	9100	--
	Fatki	Closed	5500	--
	Byadgi	Closed	9500	--
	US 341	Closed	10000	--
	DenvorDelux	Closed	10300	--
	Indam 5	Closed	9500	--
Warangal (Telangana)	Teja	Closed	9000	--
	Wonder Hot	Closed	10900	--
	341	Closed	10200	--
	DenvorDelux	Closed	10100	--
	Paprika	Closed	NA	--
	Fatki	Closed	4200	--
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)	Closed	11500	--
	M.P. MacoTeja	Closed	NA	--
	Pala 12	Closed	NA	--
	LCA 334	Closed	10500	--
	Fatki	Closed	5200	--
	Packing	Closed	10500	--
Khammam (Telangana)	Teja (Cold storage)	Closed	NR	--
	Teja (Non cold storage)	Closed	NR	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	01-Mar-18	28-Feb-18	Change
Guntur (A.P.)	Arrivals	Closed	70000	--
	Off-take	Closed	50000	--
Warangal (Telangana)	Arrivals	Closed	35000	--
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
	28.2.2018	28.2.2018	28.2.2018	26.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Continue steady to weak sentiment witnessed in Turmeric market on Thursday. 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	1-Mar-18	28-Feb-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	Closed	7300	-
	Round	Closed	7300	-
Erode (Tamil Nadu)	Finger	7800	7800	Unch
	Gattah	7300	7300	Unch
	Sellem	8300	8300	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	7900	-
	Finger	NR	8099	-
Salem (Tamil Nadu)	Bulb	NR	8000	-
	Finger	NR	9150	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	8600	8800	-200
	Rajpuri Medium	7500	7700	-200
	DesiKadappa	5900	6100	-200
Basmat (Maharashtra)	Sellem Powder	Closed	Closed	-
	Mini sellem	Closed	Closed	-
	Super Sellem	Closed	Closed	-
	Gattah Powder	Closed	Closed	-
	Gattah Premium	Closed	Closed	-
Duggirala (Andhra Pradesh)	Bulb	Closed	5950	-
	Bilty	Closed	6499	-
	Finger	Closed	6250	-
	Bilty	Closed	6826	-
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	7500	Unch
	Mini sellem	8500	8500	Unch
	Finger Single Polished	Closed	8300	-

	Finger Double Polished	Closed	9600	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	1-Mar-18	28-Feb-18	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	100	-
Salem (Tamil Nadu)	Arrival*	NR	48	-
Erode (Tamil Nadu)	Arrival	2500	3000	-500
	Off-take	2500	3000	-500
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	23000	20000	3000
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	4000	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-30	6550	6620	6506	6548
May-18	-30	6628	6660	6556	6598
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	2,900	-350	11,620	-150
May-18	515	-420	3,695	140
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr-18		50	
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
	28.2.2018	28.2.2018	28.2.2018	26.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Thursday.
- Continued supply in the spot market put cap on prices. In Kerala picking activity is in peak and in Karnataka picking started slowly.
- 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.
- Indian export prices were at \$6,400 a ton c&f for Europe and \$6,650 a ton c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Mar-18	28-Feb-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	37900	38100	-200
	Garbled	39900	40100	-200
Chikmagalur(Kar.)	Ungarbled	38500	38500	Unch
New Delhi	Unpolished	Closed	43500	-
	Number 11.5	Closed	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	1-Mar-18	28-Feb-18	Change
Kochi(Ker.)	Arrivals	26	27	-1
	Off-take	26	27	-1

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 28.2.2018	In-Process 28.2.2018	Total 28.2.2018	FED 26.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady to weak sentiment witnessed in cumin seed spot market on Thursday.
- Lower supply reported today due to Holi festival.
- 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	1-Mar-18	28-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	15600	15750	-150
	2% Singapore	15350	15500	-150
	1 % European	16100	16250	-150
	2% European	15850	16000	-150
Rajkot (Guj.)	Local	15250	15500	-250
Patan (Guj.)	Local	NR	14505	-
Dhrol (Guj.)	Local	NR	13900	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	Closed	16400	-
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NA	NA	-
AnandpurKalu(Raj.)	Local	Closed	16000	-
New Delhi	Ganesh	Closed	17000	-
	Poojari type / Machine Cut	Closed	18500	-
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	1-Mar-18	28-Feb-18	Change
Unjha(Guj.)	Arrival	20000	30000	-10000
	Off-take	20000	30000	-10000
Rajkot(Guj.)	Arrival*	3000	NA	-
Patan(Guj.)	Arrival*	NR	624	-
Dhrol(Guj.)	Arrival*	NR	565	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	Closed	300	-
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	Closed	150	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-415.00	14945.00	15005.00	14360.00	14480.00
May-18	-355.00	15175.00	15235.00	14650.00	14780.00
Jun-18	-470.00	15400.00	15400.00	14925.00	14925.00

Contract	Volume	Change	OI	Change
Apr-18	2,220	513	7,632	-291
May-18	3,063	1,665	5,298	420
Jun-18	168	48	342	30

Spread	Mar-18	Apr-18	May-18
Basis	1620		
Mar-18		300	
Apr-18			145

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
	28.2.2018	28.2.2018	28.2.2018	26.2.2018
Jodhpur	561	0	561	576
Unjha	8191	0	8191	8191

(Quantity in MT)

CARDAMOM

Fundamentals

- Firm sentiment witnessed in small cardamom market on Thursday. Increasing supply attracted the buyers in the spot market.
- 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		1-Mar-18	28-Feb-18	Change
Kochi Benchmark market	Max price	1212	1178	34
	Avg. Price	951	949	2
New Delhi	Medium	Closed	940	-
	6.5 (Bold)	Closed	970	-
	7 (Bold)	Closed	1070	-
	7.5 (Bold)	Closed	1160	-
	8 (Bold)	Closed	1375	-
Arrival & Off-take in Kg				
Parameter	Centre	1-Mar-18	28-Feb-18	Change
Kochi	Arrivals	79377	55219	24158
	Off-take	76883	55192	21691
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	1-Mar-18	28-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	+8.30	1079.90	1090.00	1079.90	1090.00
Apr-18	+3.70	1095.00	1105.00	1090.00	1094.00
May-18	-10.10	1114.90	1114.90	1114.90	1114.90

Contract	Volume	Change	OI	Change
Mar-18	56	25	260	-8
Apr-18	45	21	189	26
May-18	1	-1	5	1

Spread	Mar-18	Apr-18	May-18
Basis	-139.00		
Mar-18		4.00	
Apr-18			20.90

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
	28.2.2018	28.2.2018	28.2.2018	26.2.2018
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)	1-Mar-18	28-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	4500	Unch
	Eagle	5000	4500	500
	Scooter	5100	5000	100
Neemuch (M.P.)	Badami	4000	4000	Unch
	Eagle	4400	4400	Unch
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4700	4700	Unch
	Eagle(Split)	4700	4700	Unch
	Badami	4400	4400	Unch
	Badami(Split)	4400	4400	Unch
	Scooter	5100	5100	Unch
Baran (Raj.)	Eagle	4450	4450	Unch
	Badami	4250	4250	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		1-Mar-18	28-Feb-18	Change
Kota (Raj.)	Arrival	3000	1000	2000
	Offtake	3000	1000	2000
Guna (M.P.)	Arrival	700	3500	-2800
	Offtake	700	3500	-2800
Neemuch (M.P.)	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch

Ramganj (Raj.)	Arrival	15000	2000	13000
	Offtake	15000	2000	13000
Baran (Raj.)	Arrival	2000	4000	-2000
	Offtake	2000	4000	-2000
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	-39	5554	5560	5451	5480	Basis	-780		--
May-18	-41	5600	5634	5513	5560	Apr-18		80	--
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	3,610	850	22,330	120
May-18	340	40	2,200	60
Jun-18	--	--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	28.2.2018	28.2.2018	28.2.2018	26.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Mar-18	28-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	
					01.3.2018	28.2.2018
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	
					01.3.2018	28.2.2018
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	
					01.3.2018	28.2.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	10250

-- refers to Not Available

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2018 Indian Agribusiness Systems Ltd.