

**RED CHILLI**
**Fundamentals:**

- Steady to weak sentiment witnessed in Red chilli market on Thursday.
- Lesser export demand reported as domestic market prices reported high due to crop damaged in MP.
- Lower sowing area reported in Karnataka state as compared to the last year.

Red Chilli Spot Market Prices: (Rs/Qtl)				
Grade	Centre	26-Mar-15	25-Mar-15	Change
NCDEX Quality	Guntur(A.P.)	7000	7300	-300
LCA 334		7300	7500	-200
Teja		8400	8500	-100
No. 273		7500	7600	-100
No. 5		7600	7600	Unch
Fatki		5500	5800	-300
Byadgi		7300	7500	-200
US 341		8000	8100	-100
Denvor Delux		8000	8200	-200
Teja		Warangal(Telangana)	8300	8400
Wonder Hot	8600		8700	-100
341	8200		8300	-100
Denvor Delux	8100		8200	-100
Paprika	10900		11000	-100
Fatki	5400		5500	-100
No. 12	Bedia(M.P.)		9000	9000
Indu 2070		9000	9000	Unch
MICO (Teja)		9000	9000	Unch
Jhankar		NA	NA	-
Ganesh		NA	NA	-
Teja(Khamam)	New Delhi	10000	10000	Unch
M.P. Maco Teja		NA	NA	-
Pala 12		8800	8800	Unch
LCA 334		9500	9500	Unch
Fatki		7200	7200	Unch
Packing		9200	9200	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Parameter	Centre	26-Mar-15	25-Mar-15	Change
Arrivals	Guntur(A.P.)	100000	100000	Unch
Off-take		100000	100000	Unch
Arrivals	Warangal(Telangana)	45000	40000	5000

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr-15	-64	8240	8364	8222	8364
May-15	--	--	--	--	--
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-15	20	-35	740	-15
May-15	--	--	--	--
--	--	--	--	--

Spread	Apr-15	May-15	Jun-15
Apr-15	36		
May-15		--	
--	--	--	--

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
	25.3.15	25.3.15	25.3.15	23.3.15
Guntur	1368	388	1756	1343

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Steady to weak sentiment witnessed in Turmeric market reported on Thursday.
- Due to quality concern buyers reported inactive in the spot market.
- However, prospect of lower production current year push the prices to move up. Turmeric yield current year in major growing regions reported down due to lower rainfall during crop season.

Turmeric Spot Market Prices: (Rs/Qtl)				
Grade	Centre	26-Mar-15	25-Mar-15	Change
Nizam quality	Nizamabad(A.P.)	7800	7850	-50
Double polish finger		8500	8500	Unch
Gattah (unpolished)		7000	7000	Unch
Gattah (double polished)		7800	7800	Unch
Finger	Erode(T.N.)	7900	7900	Unch
Gattah		7600	7600	Unch
Sellem		8500	8500	Unch
Rajpuri/Selam Finger	Sangli(Mah.)	10500	10000	500
Rajpuri Medium		9200	9300	-100
Desi Kadappa		8100	8300	-200
Arrival & Off-take in bags (1 bag = 75 Kg)				
Parameter	Centre	26-Mar-15	25-Mar-15	Change
Arrivals	Nizamabad(A.P.)	14000	15000	-1000
Off-take		14000	15000	-1000
Arrivals	Erode(T.N.)	10000	8000	2000
Off-take		5500	8000	-2500
Arrivals	Sangli(Mah.)	5500	12000	-6500

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr -15	-190	7770	7832	7508	7588
May -15	-192	7880	7938	7616	7690
June -15	-204	8022	8036	7736	7798

Contract	Volume	Change	OI	Change
Apr -15	17,160	-1,025	16,065	-365
May -15	6,470	-525	10,905	-630
June -15	985	155	4,005	55

Spread	Apr-15	May-15	June-15
Basis	212		
Apr -15		102	
May -15			108

**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
	25.3.15	25.3.15	25.3.15	23.3.15
Sangli	219	0	219	189
Erode	40	0	40	40
Nizamabad	1092	0	1092	1082
Warangal	20	0	20	20

(Quantity in MT)

## BLACKPEPPER

### Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Thursday. Increasing supply reported today.
- Higher production estimate in India as well as Global market put cap on pepper prices at higher levels.
- Expected to increase in supply in coming days may put cap on prices.
- Export prices were at \$9,600 a tonne c&f April shipments to Europe and \$9,900 for the US.

Black Pepper Spot Market Prices: (Rs/Qtl)				
Grade	Centre	26-Mar-15	25-Mar-15	Change
Ungarbled	Kochi(Ker.)	54000	54000	Unch
Garbled		57000	57000	Unch
Ungarbled	Chikmagalur (Kar.)	50000	52500	-2500
Unpolished	New Delhi	60000	60000	Unch
Number 11.5		NA	NA	-
Arrivals & Off-take in Tonnes				
Parameter	Centre	26-Mar-15	25-Mar-15	Change
Arrivals	Kochi(Ker.)	135	82	53
Off-take		135	82	53
Arrivals	New Delhi	NA	NA	-
Off-take		NA	NA	-

### NCDEX-FUTURES MARKET

Contract	+/--\$	Open	High	Low	Close
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--

Spread	Nov-14	Dec-14	Jan-15	---
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--

**NB:** Spread was done by taking Spot prices at Kochi for Ungarbled grade. Basis = Spot prices– Near month futures.

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	25.3.15	25.3.15	25.3.15	23.3.15
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

### JEERA (CUMIN SEED)

**Fundamentals:**

- Weak sentiment witnessed in Jeera market on Thursday.
- Due to unseasonal rains in growing regions Jeera crop affected which reduced the quality and buyers were not interested to buy.
- However, farmers were expecting higher prices for releasing their stocks.

Jeera(Cumin Seed) Spot Market Prices: (Rs/Qtl)				
Grade	Centre	26-Mar-15	25-Mar-15	Change
Local (loose)	Unjha (Guj.)	13400	13750	-350
NCDEX Quality		13400	13750	-350
Poojari type /Machine Cut		13750	14000	-250
Local (loose)	Rajkot (Guj.)	Closed	Closed	-
Local (loose)	Patan (Guj.)	13760	14655	-895
Local (loose)	Dhrol (Guj.)	Closed	NA	-
Local (loose)	Jodhpur (Raj.)	14000	14500	-500
Ganesh	New Delhi	15000	15100	-100
Poojari type / Machine Cut		16300	16400	-100
Arrival & Off-take in bags (1 bag = 55 kg)				
Parameter	Centre	26-Mar-15	25-Mar-15	Change
Arrival	Unjha(Guj.)	30000	35000	-5000
Off-take		30000	35000	-5000
Arrival	Rajkot(Guj.)	Closed	Closed	-
Arrival	Patan(Guj.)	675	561	114
Arrival	Dhrol(Guj.)	Closed	NA	-
Arrivals	Jodhpur(Raj.)	1000	1000	Unch
Off-take		1000	1000	Unch
				Arrival * Qtl

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr -15	95.00	14550.00	14680.00	14450.00	14605.00
May -15	95.00	14820.00	15000.00	14760.00	14920.00
June -15	95.00	15175.00	15280.00	15090.00	15220.00

Spread	Apr-15	May-15	Jun-15
Basis	-1205		
Apr -15		315	
May -15			300

NB: Spread was done by taking Spot prices at Unjha for NCDEX Quality. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat 25.3.15	In-Process 25.3.15	Total 25.3.15	FED 23.3.15
Jodhpur	4092	107	4199	3901
Unjha	8670	171	8841	8575

(Quantity in MT)

Contract	Volume	Change	OI	Change
Apr -15	5,418	-375	15,612	-810
May -15	2,949	513	5,829	573
June -15	324	33	1,905	3

### CARDAMOM

**Fundamentals:**

- Mostly steady sentiment witnessed in Cardamom market on Thursday.
- Cardamom picking activities almost come to an end and stockists were started releasing their stocks in the spot market. Sources revealed that, medium quality supply reported in the auction centre.
- However, higher production and early new crop expectations next year also added the bearish sentiment.

Cardamom Spot Market Prices: (Rs/Kg)				
Auction Price		26-Mar-15	25-Mar-15	Change
Idukki	Max price	1001	1002	-1
	Avg. Price	776	764	12
New Delhi	Medium	800	800	Unch
	6.5 (Bold)	820	820	Unch
	7 (Bold)	920	920	Unch
	7.5 (Bold)	1000	1000	Unch
	8 (Bold)	1060	1060	Unch
Arrival & Off-take in Kg				
Parameter	Centre	26-Mar-15	25-Mar-15	Change
Arrivals	Idukki	53294	14061	39233
Off-take		53294	14061	39233

**MCX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr -15	-5.20	938.30	957.50	928.30	943.90
May-15	+3.50	948.10	958.00	940.00	954.00
Jun-15	+8.40	950.00	956.00	947.00	956.00

Contract	Volume	Change	OI	Change
Apr -15	1,858	-434	945	-159
May-15	193	-183	382	9
Jun-15	14	-29	147	6

Spread	Apr-15	May-15	Jun-15	--
Basis	-167.90			--
Apr -15		10.1		--
May-15			2	--

**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
	25.3.15	25.3.15	25.3.15	25.3.15
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

### CORIANDER SEED

**Fundamentals:**

- Steady to weak sentiment witnessed in Coriander market on Thursday. Due to quality concern buyers were inactive today.
- Farmers were holding their new crop on expectations of higher price in coming days.
- Due to heavy rainfall Coriander crop turned to black colour. Farmers reported longiya disease also affected the Coriander crop in Rajasthan and Madhya Pradesh major growing districts.

Coriander Spot Market Prices: (Rs/Qtl)				
Grade (New)	Centre	26-Mar-15	25-Mar-15	Change
Badami(Loose)	Guna (M.P.)	6000	6000	Unch
Eagle(Loose)		7000	7500	-500
Scooter		NA	NA	--
Badami(Loose)	Neemuch (M.P.)	6500	6500	Unch
Eagle(Loose)		7600	7500	100
Scooter		10000	9000	1000
Eagle(Loose)	Kota (Raj.)	6800	7000	-200
Eagle(Split)		6800	7000	-200
Badami(Loose)		6200	6500	-300
Badami(Split)		6200	6500	-300
Eagle(Loose)	Ramganj (Raj.)	7000	7100	-100
Eagle(Split)		7000	7100	-100
Badami(Loose)		6450	6550	-100
Badami(Split)		6450	6550	-100
Eagle(Loose)	Baran (Raj.)	6200	6300	-100
Badami(Loose)		5700	5800	-100
Eagle(Loose)	Bhawani (Raj.)	7000	7000	Unch
Badami(Loose)		6000	6000	Unch
Scooter		7500	7500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
	Centre	26-Mar-15	25-Mar-15	Change
Arrivals	Guna (M.P.)	5000	5000	Unch
Offtake		5000	5000	Unch
Arrivals	Neemuch (M.P.)	6000	5000	1000
Offtake		6000	5000	1000
Arrivals	Kota (Raj.)	12000	11000	1000
Offtake		12000	11000	1000
Arrivals	Ramganj (Raj.)	45000	50000	-5000
Offtake		45000	50000	-5000
Arrivals	Baran (Raj.)	5000	8000	-3000
Offtake		5000	8000	-3000
Arrivals	Bhawani (Raj.)	7000	9000	-2000
Offtake		7000	9000	-2000

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr -15	320	8052	8322	7862	8322
May -15	325	8176	8451	7984	8451
Jun -15	329	8243	8571	8048	8571

Contract	Volume	Change	OI	Change
Apr -15	34,910	1,400	20,710	-160
May -15	21,930	-520	28,840	360
Jun -15	3,730	-340	3,340	180

Spread	Apr-15	May-15	Jun-15
Basis	-1522		
Apr -15		129	
May -15			120

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

**NCDEX- STOCK POSITION**

Stocks	Demat 25.3.15	In-Process 25.3.15	Total 25.3.15	FED 23.3.15
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					26.3.2015	25.3.2015
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			50000	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			42500	42500
	Sirsi	Uttara Kannada			50457	48875
	Yellapura	Uttara Kannada			49199	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					26.3.2015	25.3.2015
Dry Chilies	Bangalore	Bangalore	Byadgi	Average	15000	14500
			Guntur		8700	9000
			Local		--	--
			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	9000
	Mangalore	Dakshina Kannada	Other		11600	11600
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					26.3.2015	25.3.2015
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	8350
	Bangalore	Bangalore	Turmeric Stick	Average	8500	8600

-- 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> © 2015 Indian Agribusiness Systems Pvt Ltd.