

RED CHILLI

Fundamentals:

- Continue steady sentiment witnessed in Red Chilli market on Wednesday.
- Current year Chilli farmers were very disappointing due to lower prices level. They stated that prices were moving at below average prices.
- In Andhra Pradesh current year Chilli production expected around 479403 MT compared to last year 395894 MT.
- An expectation of higher production pressurizes the prices at higher levels.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Mar-17	21-Mar-17	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	4500	4500	Unch
	LCA 334	5500	5200	300
	Teja	7500	7500	Unch
	No. 273	7000	7000	Unch
	No. 5	7300	7300	Unch
	Fatki	3500	4000	-500
	Byadgi	7500	7500	Unch
	US 341	8100	8100	Unch
Warangal (Telangana)	Denvor Delux	7200	7200	Unch
	Teja	7700	7700	Unch
	Wonder Hot	7500	7500	Unch
	341	7700	7700	Unch
	Denvor Delux	7200	7200	Unch
	Paprika	11500	11500	Unch
Bedia(M.P.)	Fatki	3500	3500	Unch
	No. 12	11000	11000	Unch
	Indu 2070	11500	11500	Unch
	MICO (Teja)	12000	12000	Unch
	Jhankar	NA	NA	-
New Delhi	Ganesh	NA	NA	-
	Teja(Khamam)	10000	10000	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	7000	7500	-500
	Fatki	4500	4500	Unch
Byadgi,Haveri (Karnataka)	Packing	7000	7500	-500
	Dabbi	12300	12300	Unch
	Thumps-UP Best	12800	12800	Unch
	Thumps-UP- II	10500	10500	Unch
	Thumps-UP Medium-II	2800	2800	Unch
	Teja	NA	NA	-
	Janata	2000	2000	Unch
	Ralies	5500	5500	Unch
Duplicate Byadgi		5000	5000	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Centre	Parameter	22-Mar-17	21-Mar-17	Change
Guntur (A.P.)	Arrivals	90000	50000	40000
	Off-take	90000	40000	50000
Warangal (Telangana)	Arrivals	50000	60000	-10000
Haveri (Karnataka)	Arrivals	NA	NA	-

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
	21.3.17	21.3.17	21.3.17	20.3.17
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Steady to weak sentiment witnessed in Turmeric market on Wednesday.
- Expectations of increasing production (Agriwatch) in 2016-17 may put cap on Turmeric prices at higher levels. Agriwatch Turmeric (Fresh) Estimate 2016-17, around 1020536 MT compared to last year 949251 MT.
- Buyers reported unresponsive due to higher moisture content. ***We expect prices may come down to Rs.5700 – 5800/-qtl (Nizam quality) in coming days. At this level prices may stable.***

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Mar-17	21-Mar-17	Change
Nizamabad(A.P.) Benchmark market	Nizam quality	6400	6500	-100
	Double polish finger	7200	7200	Unch
	Gattah (unpolished)	5900	6000	-100
	Gattah (double polished)	6400	6600	-200
Duggirala(A.P.)	Bulb	5800	6900	-1100
	Finger	6000	6500	-500
Erode(T.N.)	Finger	7600	7600	Unch
	Gattah	6900	6900	Unch
	Sellem	8500	8500	Unch
Salem(T.N.)	Bulb	NR	7800	-
	Finger	NR	9300	-
Sangli(Mah.)	Rajpuri/Selam Finger	6900	7300	-400
	Rajpuri Medium	7200	7600	-400
	DesiKadappa	5500	5900	-400
Warangal(Telangana)	Finger	7500	7500	Unch
	Round	7500	7500	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	22-Mar-17	21-Mar-17	Change
Nizamabad(A.P.)	Arrival	16000	18000	-2000
	Off-take	16000	18000	-2000
Duggirala(A.P.)	Arrival*	724	1085	-361
Salem(T.N.)	Arrival*	NR	1	-
Erode(T.N.)	Arrival	7000	4000	3000
	Off-take	7000	4000	3000
Sangli(Mah.)	Arrival	25600	NA	-
Warangal(Telangana)	Arrival	150	200	-50
				Arrival * Qtl

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr- 17	-76	6328	6376	6222	6272
May-17	-76	6430	6448	6302	6354
Jun-17	-122	6540	6540	6422	6430

Contract	Volume	Change	OI	Change
Apr- 17	3,625	720	11,650	-260
May-17	2,600	1,400	6,935	-490
Jun-17	230	205	860	100

Spread	Apr-17	May-17	Jun-17
Basis	128		
Apr- 17		82	
May-17			76

NB: Spread was done by taking Spot prices at Nizam for Nizam grade, Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 21.3.17	In-Process 21.3.17	Total 21.3.17	FED 20.3.17
Sangli	0	189	189	--
Erode	--	--	--	--
Nizamabad	40	0	40	40
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to weak sentiment witnessed in Black Pepper market on Wednesday.
- New crop supply coming to the market pressurizes the prices in the spot market.
- In India official output projection for 2017 was at 55,500 tonnes as against 48,500 tonnes in 2016.
- Export prices were at \$9,625 a tonne c&f for Europe and \$9,875 a tone c&f for US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Mar-17	21-Mar-17	Change
Kochi(Ker.) Benchmark market	Ungarbled	58000	58100	-100
	Garbled	61000	61100	-100
Chikmagalur(Kar.)	Ungarbled	NR	NR	-
New Delhi	Unpolished	63000	63000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tonnes				
Centre	Parameter	22-Mar-17	21-Mar-17	Change
Kochi(Ker.)	Arrivals	32	23	9
	Off-take	32	23	9

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
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Contract	Volume	Change	OI	Change
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
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Spread	Nov-14	Dec-14	Jan-15
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--	--	--	--
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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
	21.3.17	21.3.17	21.3.17	20.3.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Continue mixed sentiment witnessed in Jeera market on Wednesday.
- Higher production expectation current year put cap on Jeera prices in the spot market.
- **Lower carry forward stocks and good export demand likely to support Jeera prices from lower levels.**
- As per Agriwatch estimate, in 2016-17 Jeera production reported around 324335 tonnes.
- As per trade information, standing crop reported well no crop damage reported current year.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Mar-17	21-Mar-17	Change
Unjha (Guj.) Benchmark market	Local	15500	15500	Unch
	NCDEX Quality	17000	17000	Unch
	Poojari type /Machine Cut	18000	18000	Unch
Rajkot (Guj.)	Local	16060	16055	5
Patan (Guj.)	Local	15825	16850	-1025
Dhrol (Guj.)	Local	15635	15425	210
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	16500	16500	Unch
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	17000	17000	Unch
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	18700	18700	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	22-Mar-17	21-Mar-17	Change
Unjha(Guj.)	Arrival	35000	35000	Unch
	Off-take	35000	35000	Unch
Rajkot(Guj.)	Arrival*	1800	1800	Unch
Patan(Guj.)	Arrival*	851	857	-6
Dhrol(Guj.)	Arrival*	169	271	-102
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	4000	4000	Unch
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	NR	-
AnandpurKalu(Raj.)	Arrival	500	500	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/--\$	Open	High	Low	Close
Apr- 17	+315.00	16925.00	17280.00	16855.00	17280.00
May- 17	+285.00	17155.00	17475.00	17100.00	17475.00
Jun-17	+85.00	17555.00	17670.00	17455.00	17640.00

Spread	Apr-17	May-17	Jun-17
Basis	-280		
Apr- 17		195	
May- 17			165

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

NCDEX- STOCK POSITION

Stocks	Demat 21.3.17	In-Process 21.3.17	Total 21.3.17	FED 20.3.17
Jodhpur	--	--	--	--
Unjha	339	78	417	309

(Quantity in MT)

Contract	Volume	Change	OI	Change
Apr- 17	7,599	423	9,081	183
May- 17	2,016	264	3,078	504
Jun-17	126	108	297	42

CARDAMOM

Fundamentals:

- Mixed sentiment witnessed in Cardamom market on Wednesday.
- Cardamom supply reported down at Fourth round (last) picking activity finished in growing regions.
- As per Agriwatch estimate for 2016-17 Cardamom production likely to around 18,000 MT compared to last year 28,000 MT.
- Exporters demand reported slowly in the spot market due to higher prices, but domestic buyers reported active.
- *We expect Cardamom prices likely to go up in coming days as picking activity finished in India and new crop will come from July – August month and lower import from Guatemala.*

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		22-Mar-17	21-Mar-17	Change
Kochi Benchmark market	Max price	1359	1375	-16
	Avg. Price	1202	1195	7
New Delhi	Medium	1280	1280	Unch
	6.5 (Bold)	1320	1320	Unch
	7 (Bold)	1400	1400	Unch
	7.5 (Bold)	1500	1500	Unch
	8 (Bold)	1625	1625	Unch
Arrival & Off-take in Kg				
Parameter	Centre	22-Mar-17	21-Mar-17	Change
Kochi	Arrivals	31128	42858	-11730
	Off-take	31128	42502	-11374
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-Mar-17	21-Mar-17	Change
Singtam,Sikkim	Badadana	NA	725	-
Singtam	Chotadana	NA	675	-
Gangtok,Sikkim	Badadana	NA	750	-
Gangtok	Chotadana	NA	675	-
Siliguri, West Bengal	Badadana	NA	775	-
Siliguri	Chotadana	NA	680	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr- 17	+15.00	1370.00	1393.00	1370.00	1386.00
May- 17	+9.60	1360.00	1380.00	1360.00	1371.20
Jun- 17	-25.60	1269.30	1269.30	1253.10	1253.10

Spread	Apr- 17	May-17	Jun-17
Basis	-184.00		
Apr- 17		-14.80	
May- 17			-118.10

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

Contract	Volume	Change	OI	Change
Apr- 17	143	-332	852	16
May- 17	64	-28	315	15
Jun- 17	5	-4	29	1

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	21.3.17	21.3.17	21.3.17	20.3.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Mixed sentiment witnessed on Wednesday.
- Stockists were reported active in the spot market due to lower production.
- As per Agriwatch estimate, current year production down by around 10% compared to last year.
- In Kota mandi, buyers reported active in the spot market at price level Rs.5000 - Rs.5400/- for eagle variety as prices reported lower compared to last year Rs.6800/-qtl. Quality wise Coriander crop reported well current year.*

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	22-Mar-17	21-Mar-17	Change
Kota (Raj.) Benchmark market	Eagle	5800	5500	300
	Eagle(Split)	5800	5500	300
	Badami	5400	5000	400
	Badami(Split)	5400	5000	400
Guna (M.P.)	Badami	5000	5000	Unch
	Eagle	5400	5400	Unch
	Scooter	5800	5800	Unch
Neemuch (M.P.)	Badami	4900	5200	-300
	Eagle	5500	5600	-100
	Scooter	6200	6500	-300
Ramganj (Raj.)	Eagle	5500	5500	Unch
	Eagle(Split)	5500	5500	Unch
	Badami	5300	5300	Unch
	Badami(Split)	5300	5300	Unch
	Scooter	6100	6100	Unch
Baran (Raj.)	Eagle	5600	5700	-100
	Badami	5300	5400	-100
Bhawani (Raj.)	Eagle	5200	5300	-100
	Badami	5000	5100	-100
	Scooter	5700	5800	-100
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NR	NR	-
	Eagle	NR	NR	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		22-Mar-17	21-Mar-17	Change
Kota (Raj.)	Arrival	15000	12000	3000
	Offtake	15000	12000	3000
Guna (M.P.)	Arrival	6000	6000	Unch
	Offtake	6000	6000	Unch
Neemuch (M.P.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Ramganj (Raj.)	Arrival	75000	75000	Unch
	Offtake	75000	75000	Unch
Baran (Raj.)	Arrival	10000	8000	2000

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-17	+28.00	7252	7307	7252	7275
May-17	+39.00	7390	7406	7370	7380
Jun-17	+30.00	7460	7490	7484	7490

Spread	Apr-17	May-17	Jun-17
Basis	-1475		
Apr-17		105	
May-17			110

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

Contract	Volume	Change	OI	Change
Apr-17	11,600	-1,140	31,930	460
May-17	4,880	-520	20,660	1,640
Jun-17	30	0	260	20

NCDEX- STOCK POSITION

Stocks	Demat 21.3.17	In-Process 21.3.17	Total 21.3.17	FED 20.3.17
Baran	0	20	20	-
Guna	-	-	-	-
Kota	248	309	557	160
Ramganj	0	110	110	-

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Mar-17	21-Mar-17	Change
Kerala	Kochi	76000	76000	Unch
	Kattapana	60000	60000	Unch
	Idukki	NR	NR	-
Madagascar		65000	65000	Unch
Zanzibar		72000	72000	Unch

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.3.2017	21.3.2017
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	44000	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.3.2017	21.3.2017
Dry Chillies	Bangalore	Bangalore	Byadgi		16000	--
			Guntur		7000	--
			Local	Average	--	--
			Mankattu		10000	--
	Karkala	Udupi	Byadgi		7500	--

	Mangalore	Dakshina Kannada	Other		13000	--
Spice	Market	District/State	Variety	Grade	<i>Modal Price (Rs/Quintal)</i>	
					Date	
					22.3.2017	21.3.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available.

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