

REDCHILLI**Fundamentals:**

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

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Mar-17	23-Mar-17	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	4500	4500	Unch
	LCA 334	5500	5500	Unch
	Teja	7500	7500	Unch
	No. 273	7000	7000	Unch
	No. 5	7300	7300	Unch
	Fatki	3500	3500	Unch
	Byadgi	7500	7500	Unch
	US 341	8100	8100	Unch
	DenvorDelux	7200	7200	Unch
Warangal (Telangana)	Teja	7500	7500	Unch
	Wonder Hot	7500	7500	Unch
	341	7700	7700	Unch
	DenvorDelux	7200	7200	Unch
	Paprika	10500	10500	Unch
	Fatki	3000	3000	Unch
Bedia(M.P.)	No. 12	11000	11000	Unch
	Indu 2070	11500	11500	Unch
	MICO (Teja)	12000	12000	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
New Delhi	Teja(Khamam)	10000	10000	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	7000	7000	Unch
	Fatki	4500	4500	Unch
	Packing	7000	7000	Unch
Byadgi,Haveri (Karnataka)	Dabbi	13000	13000	Unch
	Thumps-UP Best	12800	12800	Unch
	Thumps-UP- II	10500	10500	Unch
	Thumps-UP Medium-II	3000	3000	Unch
	Teja	NA	NA	-
	Janata	2000	2000	Unch
	Ralies	6000	6000	Unch
	Duplicate Byadgi	7000	7000	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Centre	Parameter	24-Mar-17	23-Mar-17	Change
Guntur (A.P.)	Arrivals	50000	50000	Unch
	Off-take	50000	50000	Unch
Warangal (Telangana)	Arrivals	65000	70000	-5000
Haveri (Karnataka)	Arrivals	NA	210000	-

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
	23.3.17	23.3.17	23.3.17	20.3.17
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Steady sentiment witnessed in Turmeric market on Friday.
- 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	24-Mar-17	23-Mar-17	Change
Nizamabad(A.P.) Benchmark market	Nizam quality	6400	6400	Unch
	Double polish finger	7200	7200	Unch
	Gattah (unpolished)	5800	5800	Unch
	Gattah (double polished)	6300	6400	-100
Duggirala(A.P.)	Bulb	NR	6950	-
	Finger	NR	6950	-
Erode(T.N.)	Finger	7600	7600	Unch
	Gattah	6900	6900	Unch
	Sellem	8400	8400	Unch
Salem(T.N.)	Bulb	NR	7700	-
	Finger	NR	9200	-
Sangli(Mah.)	Rajpuri/Selam Finger	6900	6900	Unch
	Rajpuri Medium	7200	7200	Unch
	DesiKadappa	5500	5500	Unch
Warangal(Telangana)	Finger	7500	7500	Unch
	Round	7500	7500	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	24-Mar-17	23-Mar-17	Change
Nizamabad(A.P.)	Arrival	17000	16000	1000
	Off-take	17000	16000	1000
Duggirala(A.P.)	Arrival*	NR	981	-
Salem(T.N.)	Arrival*	NR	1	-
Erode(T.N.)	Arrival	6000	5700	300
	Off-take	6000	5700	300
Sangli(Mah.)	Arrival	NA	NA	-
Warangal(Telangana)	Arrival	200	200	Unch
				Arrival * Qtl

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr- 17	-96	6440	6548	6316	6348
May-17	-78	6538	6600	6410	6442
Jun-17	-74	6660	6670	6500	6528

Contract	Volume	Change	OI	Change
Apr- 17	5,170	65	11,080	-45
May-17	2,305	75	7,695	475
Jun-17	210	-115	1,035	60

Spread	Apr-17	May-17	Jun-17
Basis	52		
Apr- 17		94	
May-17			86

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

NCDEX- STOCK POSITION

Stocks	Demat 23.3.17	In-Process 23.3.17	Total 23.3.17	FED 20.3.17
Sangli	0	238	238	--
Erode	--	--	--	--
Nizamabad	40	0	40	40
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Weak to steady sentiment witnessed in Black Pepper market on Friday.
- Continue 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&f for Europe and \$9,875 a tonne&f for US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Mar-17	23-Mar-17	Change
Kochi(Ker.) Benchmark market	Ungarbled	57800	57900	-100
	Garbled	60800	60900	-100
Chikmagalur(Kar.)	Ungarbled	NR	NR	-
New Delhi	Unpolished	63000	63000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tonnes				
Centre	Parameter	24-Mar-17	23-Mar-17	Change
Kochi(Ker.)	Arrivals	68	38	30
	Off-take	68	38	30

NCDEX-FUTURES MARKET

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

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

Spread	Nov-14	Dec-14	Jan-15
--	--	--	--
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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
	23.3.17	23.3.17	23.3.17	20.3.17
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mostly firm sentiment witnessed in Jeera market on Friday. Export demand is higher which may compensate the higher production and prices expected to remain on higher side.
- Lower carry forward stocks and good export demand likely to support Jeera prices from lower levels.**
- Higher production reported current year, 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	24-Mar-17	23-Mar-17	Change
Unjha (Guj.) Benchmark market	Local	16200	16000	200
	NCDEX Quality	17700	17800	-100
	Poojari type /Machine Cut	19000	19000	Unch
Rajkot (Guj.)	Local	16555	16060	495
Patan (Guj.)	Local	NR	16565	-
Dhrol (Guj.)	Local	16200	15775	425
Gondal (Guj.)	Local	17250	NR	-
Jodhpur (Raj.)	Local	17500	17000	500
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	NR	-
AnandpurKalu(Raj.)	Local	17500	17500	Unch
New Delhi	Ganesh	18700	18300	400
	Poojari type / Machine Cut	19500	19200	300
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	24-Mar-17	23-Mar-17	Change
Unjha(Guj.)	Arrival	50000	40000	10000
	Off-take	50000	40000	10000
Rajkot(Guj.)	Arrival*	1500	3000	-1500
Patan(Guj.)	Arrival*	NR	740	-
Dhrol(Guj.)	Arrival*	147	181	-34
Gondal(Guj.)	Arrival	2200	NR	-
Jodhpur(Raj.)	Arrival	8000	5000	3000
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	NR	-
AnandpurKalu(Raj.)	Arrival	700	700	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-17	May-17	Jun-17
Apr- 17	-20.00	18010.00	18515.00	17820.00	17885.00	Basis	-185		
May- 17	-45.00	18140.00	18740.00	18050.00	18090.00	Apr- 17		205	
Jun-17	0.00	18310.00	18900.00	18310.00	18310.00	May- 17			220

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

NCDEX- STOCK POSITION

Stocks	Demat 23.3.17	In-Process 23.3.17	Total 23.3.17	FED 20.3.17
Jodhpur	--	--	--	--
Unjha	411	117	528	309

(Quantity in MT)

Contract	Volume	Change	OI	Change
Apr- 17	19,596	4,611	10,098	-168
May- 17	7,278	1,098	5,853	303
Jun-17	93	-33	306	9

CARDAMOM

Fundamentals:

- Steady to weak sentiment witnessed in Cardamom market on Friday.
- 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		24-Mar-17	23-Mar-17	Change
Kochi Benchmark market	Max price	1302	1350	-48
	Avg. Price	1160	1188	-27
New Delhi	Medium	1260	1260	Unch
	6.5 (Bold)	1300	1300	Unch
	7 (Bold)	1400	1400	Unch
	7.5 (Bold)	1500	1500	Unch
	8 (Bold)	1625	1625	Unch
Arrival & Off-take in Kg				
Parameter	Centre	24-Mar-17	23-Mar-17	Change
Kochi	Arrivals	21771	50392	-28622
	Off-take	21720	49957	-28237
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	24-Mar-17	23-Mar-17	Change
Singtam,Sikkim	Badadana	700	NA	-
Singtam	Chotadana	650	NA	-
Gangtok,Sikkim	Badadana	740	NA	-
Gangtok	Chotadana	688	NA	-
Siliguri, West Bengal	Badadana	838	NA	-
Siliguri	Chotadana	700	NA	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr- 17	+2.40	1380.00	1385.50	1378.20	1382.00
May- 17	+4.70	1367.00	1377.90	1366.10	1370.00
Jun- 17	-22.10	1260.00	1260.00	1240.20	1240.20

Spread	Apr- 17	May-17	Jun-17
Basis	-222.00		
Apr- 17		-12.00	
May- 17			-129.80

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	94	-70	918	13
May- 17	59	35	321	0
Jun- 17	3	3	31	31

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	23.3.17	23.3.17	23.3.17	20.3.17
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Steady to firm sentiment witnessed on Friday. Ramganj mandi closed due to trading issue.
- 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)	24-Mar-17	23-Mar-17	Change
Kota (Raj.) Benchmark market	Eagle	5800	5800	Unch
	Eagle(Split)	5800	5800	Unch
	Badami	5400	5400	Unch
	Badami(Split)	5400	5400	Unch
Guna (M.P.)	Badami	5500	5500	Unch
	Eagle	6000	6000	Unch
	Scooter	6200	6200	Unch
Neemuch (M.P.)	Badami	4700	4700	Unch
	Eagle	5200	5200	Unch
	Scooter	6200	6200	Unch
Ramganj (Raj.)	Eagle	5700	Closed	-
	Eagle(Split)	5700	Closed	-
	Badami	5500	Closed	-
	Badami(Split)	5500	Closed	-
	Scooter	6100	Closed	-
Baran (Raj.)	Eagle	5600	5600	Unch
	Badami	5300	5300	Unch
Bhawani (Raj.)	Eagle	5500	5200	300
	Badami	5200	5000	200
	Scooter	5800	5700	100
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	5750	NR	-
	Eagle	6125	NR	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		24-Mar-17	23-Mar-17	Change
Kota (Raj.)	Arrival	16000	15000	1000
	Offtake	16000	15000	1000
Guna (M.P.)	Arrival	8000	8000	Unch
	Offtake	8000	8000	Unch
Neemuch (M.P.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Ramganj (Raj.)	Arrival	75000	Closed	-
	Offtake	75000	Closed	-
Baran (Raj.)	Arrival	9000	8000	1000

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-17	+68.00	7364	7475	7356	7415
May-17	+62.00	7495	7587	7488	7520
Jun-17	0	7571	7571	7570	7571.00

Contract	Volume	Change	OI	Change
Apr-17	16,640	6,930	31,080	150
May-17	9,320	4,300	22,520	1,180
Jun-17	40	0	270	0

Spread	Apr-17	May-17	Jun-17
Basis	-1615		
Apr-17		105	
May-17			51

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

NCDX- STOCK POSITION

Stocks	Demat 23.3.17	In-Process 23.3.17	Total 23.3.17	FED 20.3.17
Baran	20	0	20	-
Guna	-	-	-	-
Kota	418	428	846	160
Ramganj	120	20	140	-

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Mar-17	23-Mar-17	Change
Kerala	Kochi	78000	78000	Unch
	Kattapana	60000	60000	Unch
	Idukki	NR	NR	-
Madagascar		63500	63500	Unch
Zanzibar		65000	65000	Unch

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24.3.2017	23.3.2017
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			40000	--
	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	
					24.3.2017	23.3.2017
Dry Chillies			Byadgi		15000	15000
			Guntur		6500	6500
	Bangalore	Bangalore	Local	Average	--	--
			Mankattu		9500	--
	Karkala	Udupi	Byadgi		--	--



	Mangalore	Dakshina Kannada	Other		13000	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24.3.2017	23.3.2017
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	7400	9900

-- refers to Not Available.

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