

REDCHILLI**Fundamentals:**

- Red Chilli spot market reported closed on Saturday due to weekend.
- 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	03-Mar-18	01-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	--
	LCA 334	Closed	Closed	--
	Teja	Closed	Closed	--
	No. 273	Closed	Closed	--
	No. 5	Closed	Closed	--
	Fatki	Closed	Closed	--
	Byadgi	Closed	Closed	--
	US 341	Closed	Closed	--
	DenvorDelux	Closed	Closed	--
	Indam 5	Closed	Closed	--
Warangal (Telangana)	Teja	Closed	Closed	--
	Wonder Hot	Closed	Closed	--
	341	Closed	Closed	--
	DenvorDelux	Closed	Closed	--
	Paprika	Closed	Closed	--
	Fatki	Closed	Closed	--
Bedia(M.P.)	No. 12	NA	NA	--
	Indu 2070	11500	11500	Unch
	MICO (Teja)	10800	11500	-700
	Jhankar	NA	NA	--
	Ganesh	NA	NA	--
New Delhi	Teja(Khamam)	Closed	Closed	--
	M.P. MacoTeja	Closed	Closed	--
	Pala 12	Closed	Closed	--
	LCA 334	Closed	Closed	--
	Fatki	Closed	Closed	--
	Packing	Closed	Closed	--
Khammam (Telangana)	Teja (Cold storage)	NR	Closed	--
	Teja (Non cold storage)	NR	Closed	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	03-Mar-18	01-Mar-18	Change
Guntur (A.P.)	Arrivals	Closed	Closed	--
	Off-take	Closed	Closed	--
Warangal (Telangana)	Arrivals	Closed	Closed	--
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
	2.3.2018	2.3.2018	2.3.2018	26.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Continue steady to weak sentiment witnessed in Turmeric market on Saturday. 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	3-Mar-18	1-Mar-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	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	7800	7800	Unch
	Gattah	7300	7300	Unch
	Sellem	8300	8300	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	8400	8600	-200
	Rajpuri Medium	7300	7500	-200
	DesiKadappa	5700	5900	-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	6550	Closed	-
	Bilty	6499	Closed	-
	Finger	6550	Closed	-
	Bilty	6826	Closed	-
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	8300	Closed	-

	Finger Double Polished	9600	Closed	-
Arrival & Off-take in bags (1 bag = 75 Kg)				
Centre	Parameter	3-Mar-18	1-Mar-18	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3000	2500	500
	Off-take	3000	2500	500
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	17000	23000	-6000
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	NR	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	--	--	--	--	--
May-18	--	--	--	--	--
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	--	--	--	--
May-18	--	--	--	--
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	--	--	--
Apr-18	--	--	--
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
	2.3.2018	2.3.2018	2.3.2018	26.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Pepper market reported closed on Saturday due to weekend.
- 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 \$6,300 a ton c&f for Europe and \$6,550 a ton c&f for the US.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Mar-18	1-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	37900	-
	Garbled	Closed	39900	-
Chikmagalur(Kar.)	Ungarbled	Closed	38500	-
New Delhi	Unpolished	43500	Closed	-
	Number 11.5	NA	Closed	-
Arrivals & Off-take in Tons				
Centre	Parameter	3-Mar-18	1-Mar-18	Change
Kochi(Ker.)	Arrivals	Closed	26	-
	Off-take	Closed	26	-

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 2.3.2018	In-Process 2.3.2018	Total 2.3.2018	FED 26.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady to weak sentiment witnessed in cumin seed spot market on Saturday.
- 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	3-Mar-18	1-Mar-18	Change
Unjha (Guj.) Benchmark market	Local	14700	15000	-300
	NCDEX Quality	15800	16100	-300
	Poojari type /Machine Cut	17700	18000	-300
Unjha (Mundra Port) (Guj.)	1% Singapore	15600	15600	Unch
	2% Singapore	15350	15350	Unch
	1 % European	16100	16100	Unch
	2% European	15850	15850	Unch
Rajkot (Guj.)	Local	15250	15250	Unch
Patan (Guj.)	Local	14055	NR	-
Dhrol (Guj.)	Local	13850	14100	-250
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	Closed	Closed	-
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NA	NA	-
AnandpurKalu(Raj.)	Local	NR	Closed	-
New Delhi	Ganesh	17000	Closed	-
	Poojari type / Machine Cut	18000	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	3-Mar-18	1-Mar-18	Change
Unjha(Guj.)	Arrival	20000	20000	Unch
	Off-take	20000	20000	Unch
Rajkot(Guj.)	Arrival*	3600	3000	600
Patan(Guj.)	Arrival*	833	NR	-
Dhrol(Guj.)	Arrival*	311	220	91
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	Closed	Closed	-
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	NR	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	--	--	--	--	--
May-18	--	--	--	--	--
Jun-18	--	--	--	--	--

Spread	Mar-18	Apr-18	May-18
Basis	--	--	--
Mar-18	--	--	--
Apr-18	--	--	--

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

NCDEX- STOCK POSITION

Contract	Volume	Change	OI	Change
Apr-18	--	--	--	--
May-18	--	--	--	--
Jun-18	--	--	--	--

Stocks	Demat 2.3.2018	In-Process 2.3.2018	Total 2.3.2018	FED 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 Saturday. 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		3-Mar-18	1-Mar-18	Change
Vandanmettu Benchmark market	Max price	1244.5	1212	33
	Avg. Price	964	951	13
New Delhi	Medium	940	Closed	-
	6.5 (Bold)	970	Closed	-
	7 (Bold)	1070	Closed	-
	7.5 (Bold)	1160	Closed	-
	8 (Bold)	1375	Closed	-
Arrival & Off-take in Kg				
Parameter	Centre	3-Mar-18	1-Mar-18	Change
Vandanmettu	Arrivals	78982	79377	-396
	Off-take	77398	76883	515
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	3-Mar-18	1-Mar-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	--	--	--	--	--
Apr-18	--	--	--	--	--
May-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-18	--	--	--	--
Apr-18	--	--	--	--
May-18	--	--	--	--

Spread	Mar-18	Apr-18	May-18
Basis	--	--	--
Mar-18	--	--	--
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
	2.3.2018	2.3.2018	2.3.2018	26.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Mixed sentiment witnessed in Coriander market on Saturday.
- 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)	3-Mar-18	1-Mar-18	Change
Kota (Raj.) Benchmark market	Eagle	Closed	4700	-
	Eagle(Split)	Closed	4700	-
	Badami	Closed	4200	-
	Badami(Split)	Closed	4200	-
Guna (M.P.)	Badami	Closed	4500	-
	Eagle	Closed	5000	-
	Scooter	Closed	5100	-
Neemuch (M.P.)	Badami	3800	4000	-200
	Eagle	3600	4400	-800
	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	4650	4450	200
	Badami	4450	4250	200
Bhawani (Raj.)	Eagle	4800	4800	Unch
	Badami	4600	4600	Unch
	Scooter	4300	4300	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	4000	3500	500
	Eagle	4250	4700	-450
KhariBaoli (Delhi)	Eagle (Dal)	NR	5000	-
	Eagle	NR	5800	-
	Scooter	NR	6400	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		3-Mar-18	1-Mar-18	Change
Kota (Raj.)	Arrival	Closed	3000	-
	Offtake	Closed	3000	-
Guna (M.P.)	Arrival	Closed	700	-
	Offtake	Closed	700	-
Neemuch (M.P.)	Arrival	400	2500	-2100
	Offtake	400	2500	-2100

Ramganj (Raj.)	Arrival	10000	15000	-5000
	Offtake	10000	15000	-5000
Baran (Raj.)	Arrival	3000	2000	1000
	Offtake	3000	2000	1000
Bhawani (Raj.)	Arrival	1500	3000	-1500
	Offtake	1500	3000	-1500

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	--	--	--	--	--	Basis	--	--	--
May-18	--	--	--	--	--	Apr-18	--	--	--
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	--	--	--	--
May-18	--	--	--	--
Jun-18	--	--	--	--

NCDEX- STOCK POSITION

Stocks	Demat 2.3.2018	In-Process 2.3.2018	Total 2.3.2018	FED 26.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Mar-18	1-Mar-18	Change
Kerala	Kochi	75000	69000	6000
	Kattapana	67500	65000	2500
	Idukki	NR	NR	-
Delhi	Madagascar	58000	61500	-3500
	Zanzibar	NA	NA	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					03.3.2018	01.3.2018
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			34000	32500
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			34000	34000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					03.3.2018	01.3.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	17500	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	
					03.3.2018	01.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10258	--

-- refers to Not Available

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