

RED CHILLI

Fundamentals:

- Red Chilli spot market reported mixed on Monday 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	5-Mar-18	3-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	Closed	-
	LCA 334	7600	Closed	-
	Teja	9200	Closed	-
	No. 273	9500	Closed	-
	No. 5	9000	Closed	-
	Fatki	5500	Closed	-
	Byadgi	9200	Closed	-
	US 341	10200	Closed	-
	DenvorDelux	9800	Closed	-
	Indam 5	9000	Closed	-
Warangal (Telangana)	Teja	9000	Closed	-
	Wonder Hot	9200	Closed	-
	341	10900	Closed	-
	DenvorDelux	10200	Closed	-
	Paprika	10100	Closed	-
	Fatki	NA	Closed	-
Bedia(M.P.)	No. 12	NA	NA	-
	Indu 2070	11500	11500	-
	MICO (Teja)	NA	10800	-
	Jhankar	10800	NA	-
	Ganesh	NA	NA	-
New Delhi	Teja(Khamam)	11500	Closed	-
	M.P. MacoTeja	NA	Closed	-
	Pala 12	NA	Closed	-
	LCA 334	10500	Closed	-
	Fatki	5200	Closed	-
	Packing	10500	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	5-Mar-18	3-Mar-18	Change
Guntur (A.P.)	Arrivals	80000	Closed	-
	Off-take	70000	Closed	-
Warangal (Telangana)	Arrivals	45000	Closed	-



Khammam (Telangana)	Arrivals (Cold storage) *	NR	Closed	-
	Arrivals (Non cold storage) *	NR	Closed	-

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
	3.3.2018	3.3.2018	3.3.2018	26.2.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Continue steady to weak sentiment witnessed in Turmeric market on Monday.
- 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 15th March 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	5-Mar-18	3-Mar-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6700	Closed	-
	Double polish finger	7300	Closed	-
	Gattah (unpolished)	6300	Closed	-
	Gattah (double polished)	6900	Closed	-
Warangal (Telangana)	Finger	7300	Closed	-
	Round	7300	Closed	-
Erode (Tamil Nadu)	Finger	7800	Closed	-
	Gattah	7300	Closed	-
	Sellem	8300	Closed	-
Coimbatore (Tamil Nadu)	Bulb	7219	NR	-
	Finger	7997	NR	-
Salem (Tamil Nadu)	Bulb	8050	NR	-
	Finger	9050	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	9000	8400	600
	Rajpuri Medium	7000	7300	-300
	DesiKadappa	6800	5700	1100
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	6550	-
	Bilty	Closed	6550	-
	Finger	7800	7800	Unch
	Bilty	7000	7000	Unch
Lanka Market (Nagaon, Assam)	Local (Polished)	6000	6000	Unch
	Local (Un Polished)	6500	6500	Unch
	Hybrid Variety-Single Polished	7500	7500	Unch
	Hybrid Variety-Double Polished	8500	8500	Unch
Delhi	Gattah	8300	8300	Unch
	Mini sellem	9600	9600	Unch
	Finger Single Polished	6700	Closed	-
	Finger Double Polished	7300	Closed	-
Arrival & Off-take in bags (1 bag = 75 Kg)				



Centre	Parameter	5-Mar-18	3-Mar-18	Change
Nizamabad (Telangana)	Arrival	20000	Closed	-
	Off-take	20000	Closed	-
Warangal (Telangana)	Arrival	100	Closed	-
Salem (Tamil Nadu)	Arrival*	22.6	NR	-
Erode (Tamil Nadu)	Arrival	3000	Closed	-
	Off-take	3000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	17900	17000	900
Basmat (Maharashtra)	Arrival*	Closed	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	NR	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-56	6550	6590	6444	6474
May-18	-60	6600	6640	6500	6524
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	3,020	120	11,780	160
May-18	1,340	825	4,275	580
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	226		
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
	3.3.2018	3.3.2018	3.3.2018	26.2.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	20	0	20	--
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Pepper market reported weak on Monday.
- 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	5-Mar-18	3-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	37300	Closed	-
	Garbled	39300	Closed	-
Chikmagalur(Kar.)	Ungarbled	36000	Closed	-
New Delhi	Unpolished	38000	43500	-5500
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	5-Mar-18	3-Mar-18	Change
Kochi(Ker.)	Arrivals	8	Closed	-
	Off-take	8	Closed	-

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	In-Process	Total	FED
	3.3.2018	3.3.2018	3.3.2018	26.2.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Continue steady to weak sentiment witnessed in cumin seed spot market on Monday.
- 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 year

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	5-Mar-18	3-Mar-18	Change
Unjha (Guj.) Benchmark market	Local	14500	14700	-200
	NCDEX Quality	15500	15800	-300
	Poojari type /Machine Cut	17500	17700	-200
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	14660	15250	-590
Patan (Guj.)	Local	14000	14055	-55
Dhrol (Guj.)	Local	13750	13850	-100
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	14500	Closed	-
Merta City (Nagaur)(Raj.)	Local	15500	NR	-
Nagaur (Raj.)	Local	NA	NA	-
AnandpurKalu(Raj.)	Local	15000	NR	-
New Delhi	Ganesh	16500	17000	-500
	Poojari type / Machine Cut	17500	18000	-500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	5-Mar-18	3-Mar-18	Change
Unjha(Guj.)	Arrival	27000	20000	7000
	Off-take	27000	20000	7000
Rajkot(Guj.)	Arrival*	4800	3600	1200
Patan(Guj.)	Arrival*	1464	833	631
Dhrol(Guj.)	Arrival*	551	311	240
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	600	Closed	-
MertaCity(Nagaur)(Raj.)	Arrival	2000	NR	-
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	300	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-285.00	14475.00	14525.00	14140.00	14140
May-18	-290.00	14785.00	14800.00	14425.00	14425
Jun-18	-260.00	14970.00	14970.00	14740.00	14780

Contract	Volume	Change	OI	Change
Apr-18	2,538	318	7,290	-342
May-18	2,823	-240	5,937	639
Jun-18	93	-75	354	12

Spread	Mar-18	Apr-18	May-18
Basis	1360		
Mar-18		285	
Apr-18			355

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
	3.3.2018	3.3.2018	3.3.2018	26.2.2018
Jodhpur	531	0	531	576
Unjha	8191	0	8191	8191

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to weak sentiment witnessed in small cardamom market on Monday.
- 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		5-Mar-18	3-Mar-18	Change
Santhanpara Benchmark market	Max price	1177	1244.5	-68
	Avg. Price	936	964	-28
New Delhi	Medium	940	940	Unch
	6.5 (Bold)	970	970	Unch
	7 (Bold)	1070	1070	Unch
	7.5 (Bold)	1160	1160	Unch
	8 (Bold)	1375	1375	Unch
Arrival & Off-take in Kg				
Parameter	Centre	5-Mar-18	3-Mar-18	Change
Santhanpara	Arrivals	18801	78982	-60181
	Off-take	11023	77398	-66375
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	5-Mar-18	3-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	+43.50	1095.00	1132.20	1095.00	1132.20
Apr-18	+43.60	1111.00	1135.90	1111.00	1135.90
May-18	+33.40	1145.00	1148.30	1145.00	1148.30

Contract	Volume	Change	OI	Change
Mar-18	219	163	201	-59
Apr-18	132	87	218	29
May-18	15	14	20	15

Spread	Mar-18	Apr-18	May-18
Basis	-196.20		
Mar-18		3.70	
Apr-18			12.40

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
	3.3.2018	3.3.2018	3.3.2018	26.2.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady sentiment witnessed in Coriander market on Monday.
- 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)	5-Mar-18	3-Mar-18	Change
Kota (Raj.) Benchmark market	Eagle	4800	Closed	-
	Eagle(Split)	4800	Closed	-
	Badami	4500	Closed	-
	Badami(Split)	4500	Closed	-
Guna (M.P.)	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
Neemuch (M.P.)	Badami	3800	3800	Unch
	Eagle	3600	3600	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	4650	4650	Unch
	Badami	4450	4450	Unch
Bhawani (Raj.)	Eagle	4800	4800	Unch
	Badami	4600	4600	Unch
	Scooter	4300	4300	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	4000	4000	Unch
	Eagle	4250	4250	Unch
KhariBaoli (Delhi)	Eagle (Dal)	5000	NR	-
	Eagle	5800	NR	-
	Scooter	6400	NR	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		5-Mar-18	3-Mar-18	Change
Kota (Raj.)	Arrival	4000	Closed	-
	Offtake	4000	Closed	-
Guna (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Neemuch (M.P.)	Arrival	700	400	300
	Offtake	700	400	300
Ramganj (Raj.)	Arrival	30000	10000	20000
	Offtake	30000	10000	20000

Baran (Raj.)	Arrival	4000	3000	1000
	Offtake	4000	3000	1000
Bhawani (Raj.)	Arrival	2000	1500	500
	Offtake	2000	1500	500

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-21	5554	5560	5460	5478
May-18	-56	5585	5596	5517	5527
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-678		
Apr-18		49	
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	2,060	-1,550	22,350	20
May-18	550	210	2,380	180
Jun-18	--	--	--	--

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	3.3.2018	3.3.2018	3.3.2018	26.2.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	5-Mar-18	3-Mar-18	Change
Kerala	Kochi	75000	75000	Unch
	Kattapana	67500	67500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	58000	58000	Unch
	Zanzibar	NA	NA	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					5.3.2018	3.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			38000	34000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	34000
	Sirsi	Uttara Kannada			37528	--
	Yellapura	Uttara Kannada			35309	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					5.3.2018	3.3.2018
Dry Chillies			Byadgi		--	17500
	Bangalore	Bangalore	Guntur	Average	--	8400
			Local		--	--



			Mankattu	--	--	
	Karkala	Udupi	Byadgi	--	--	
	Mangalore	Dakshina Kannada	Other	--	14000	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					5.3.2018	3.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	6000	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	10258

-- refers to Not Available

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