

RED CHILLI**Fundamentals:**

- Steady to firm sentiment witnessed in Red Chilli spot market on Tuesday.
- 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.
- 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.
- 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	6-Mar-18	5-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7300	7200	100
	LCA 334	7800	7600	200
	Teja	9200	9200	Unch
	No. 273	9500	9500	Unch
	No. 5	9000	9000	Unch
	Fatki	5500	5500	Unch
	Byadgi	9200	9200	Unch
	US 341	10200	10200	Unch
	Denvor Delux	9800	9800	Unch
	Indam 5	9000	9000	Unch
Warangal (Telangana)	Teja	9200	9200	Unch
	Wonder Hot	10900	10900	Unch
	341	10200	10200	Unch
	Denvor Delux	10100	10100	Unch
	Paprika	NA	NA	-
	Fatki	7300	7200	100
Bedia(M.P.)	No. 12	NA	NA	-
	Indu 2070	11500	11500	Unch
	MICO (Teja)	10800	10800	Unch
	Jhankar	NA	NA	-
	Ganesh	NA	NA	-
New Delhi	Teja(Khamam)	11500	11500	Unch
	M.P. MacoTeja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	10500	10500	Unch
	Fatki	5200	5200	Unch
	Packing	10500	10500	Unch
Khammam (Telangana)	Teja (Cold storage)	NA	NR	-
	Teja (Non cold storage)	9400	NR	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	6-Mar-18	5-Mar-18	Change
Guntur (A.P.)	Arrivals	70000	80000	-10000
	Off-take	60000	70000	-10000
Warangal (Telangana)	Arrivals	35000	45000	-10000
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NR	-
	Arrivals (Non cold storage) *	40000	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
	5.3.2018	5.3.2018	5.3.2018	5.3.2018
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

### Fundamentals:

- Mixed sentiment witnessed in Turmeric market on Tuesday.
- 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 15<sup>th</sup> 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.6700/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	6-Mar-18	5-Mar-18	Change
Nizamabad(Telangana) <b>Benchmark market</b>	Nizam quality	6700	6700	Unch
	Double polish finger	7400	7300	100
	Gattah (unpolished)	6200	6300	-100
	Gattah (double polished)	6900	6900	Unch
Warangal (Telangana)	Finger	7250	7300	-50
	Round	7250	7300	-50
Erode (Tamil Nadu)	Finger	7600	7800	-200
	Gattah	7100	7300	-200
	Sellem	8100	8300	-200
Coimbatore (Tamil Nadu)	Bulb	7609	7219	390
	Finger	7999	7997	2
Salem (Tamil Nadu)	Bulb	8100	8050	50
	Finger	9200	9050	150
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	9000	-
	Rajpuri Medium	Closed	7000	-
	DesiKadappa	Closed	6800	-
Basmat (Maharashtra)	Sellem Powder	6500	Closed	-
	Mini sellem	7000	Closed	-
	Super Sellem	7500	Closed	-
	Gattah Powder	6300	Closed	-
	Gattah Premium	7000	Closed	-
Duggirala (Andhra Pradesh)	Bulb	Closed	Closed	-
	Bilty	Closed	Closed	-
	Finger	Closed	Closed	-
	Bilty	Closed	Closed	-
Lanka Market (Nagaon, Assam)	Local (Polished)	7600	7800	-200
	Local (Un Polished)	7300	7000	300
	Hybrid Variety-Single Polished	7000	6000	1000
	Hybrid Variety-Double Polished	7200	6500	700
Delhi	Gattah	7500	7500	Unch
	Mini sellem	8500	8500	Unch
	Finger Single Polished	8300	8300	Unch
	Finger Double Polished	9600	9600	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				



Centre	Parameter	6-Mar-18	5-Mar-18	Change
Nizamabad (Telangana)	Arrival	20000	20000	Unch
	Off-take	20000	20000	Unch
Warangal (Telangana)	Arrival	50	100	-50
Salem (Tamil Nadu)	Arrival*	24.6	23	2
Erode (Tamil Nadu)	Arrival	3000	3000	Unch
	Off-take	3000	3000	Unch
Coimbatore (Tamil Nadu)	Arrival	130.4	NR	-
Sangli (Maharashtra)	Arrival	Closed	17900	-
Basmat (Maharashtra)	Arrival*	250	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+50.00	6496	6564	6454	6520
May-18	+58.00	6550	6622	6508	6580
Jun-18	--	--	--	--	--

Contract	Volume	Change	OI	Change
Apr-18	2,240	-780	11,480	-300
May-18	600	-740	4,485	210
Jun-18	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	180		
Apr-18		60	
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
	5.3.2018	5.3.2018	5.3.2018	5.3.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	20	0	20	20
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

#### Fundamentals:

- Steady to weak sentiment witnessed in Pepper market on Tuesday.
- 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	6-Mar-18	5-Mar-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	37100	37300	<b>-200</b>
	Garbled	39100	39300	<b>-200</b>
Chikmagalur(Kar.)	Ungarbled	35500	36000	<b>-500</b>
New Delhi	Unpolished	38000	38000	<b>Unch</b>
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	6-Mar-18	5-Mar-18	Change
Kochi(Ker.)	Arrivals	5	8	<b>-3</b>
	Off-take	5	8	<b>-3</b>

#### 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 5.3.2018	In-Process 5.3.2018	Total 5.3.2018	FED 5.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

## JEERA (CUMIN SEED)

### Fundamentals:

- By and large steady sentiment witnessed in cumin seed spot market on Tuesday.
- Jeera new crop supply coming to the Unjha market from Gondal, Rajkot, Surendranagar 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	6-Mar-18	5-Mar-18	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	14500	14500	Unch
	NCDEX Quality	15500	15500	Unch
	Poojari type /Machine Cut	17500	17500	Unch
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	14675	14660	15
Patan (Guj.)	Local	13960	14000	-40
Dhrol (Guj.)	Local	13750	13750	Unch
Gondal (Guj.)	Local	14500	NR	-
Jodhpur (Raj.)	Local	16000	14500	1500
Merta City (Nagaur)(Raj.)	Local	15500	15500	Unch
Nagaur (Raj.)	Local	NA	NA	-
AnandpurKalu(Raj.)	Local	15000	15000	Unch
New Delhi	Ganesh	16500	16500	Unch
	Poojari type / Machine Cut	17500	17500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	6-Mar-18	5-Mar-18	Change
Unjha(Guj.)	Arrival	23000	27000	-4000
	Off-take	23000	27000	-4000
Rajkot(Guj.)	Arrival*	3500	4800	-1300
Patan(Guj.)	Arrival*	1384	1464	-80
Dhrol(Guj.)	Arrival*	727	551	176
Gondal(Guj.)	Arrival	8000	NR	-
Jodhpur(Raj.)	Arrival	400	600	-200
MertaCity(Nagaur)(Raj.)	Arrival	2000	2000	Unch
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	300	300	Unch
Arrival * Qtl				

## NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+220.00	14150.00	14540.00	14150.00	14360.00
May-18	+205.00	14420.00	14800.00	14410.00	14630.00
Jun-18	+160.00	14830.00	15125.00	14780.00	14990.00

Contract	Volume	Change	OI	Change
Apr-18	2,400	-138	6,912	-378
May-18	3,045	222	6,222	285
Jun-18	132	39	435	81

Spread	Mar-18	Apr-18	May-18
Basis	1140		
Mar-18		270	
Apr-18			360

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

## NCDEX- STOCK POSITION

Stocks	Demat 5.3.2018	In-Process 5.3.2018	Total 5.3.2018	FED 5.3.2018
Jodhpur	531	0	531	531
Unjha	8191	0	8191	8191

(Quantity in MT)

### CARDAMOM

#### Fundamentals

- Steady to firm sentiment witnessed in small cardamom market on Tuesday.
- Higher supply reported 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		6-Mar-18	5-Mar-18	Change
<b>Kochi</b> <b>Benchmark market</b>	Max price	1280	1177	103
	Avg. Price	996	936	60
<b>New Delhi</b>	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	6-Mar-18	5-Mar-18	Change
<b>Kochi</b>	Arrivals	65992	18801	47192
	Off-take	65992	11023	54970
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	6-Mar-18	5-Mar-18	Change
Singtam,Sikkim	Bada dana	NA	NA	-
Singtam	Chota dana	NA	NA	-
Gangtok,Sikkim	Bada dana	NA	NA	-
Gangtok	Chota dana	NA	NA	-
Siliguri, West Bengal	Bada dana	NA	NA	-
Siliguri	Chota dana	NA	NA	-

#### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	+22.90	1149.90	1159.90	1140.00	1155.00
Apr-18	+20.80	1145.00	1158.00	1140.00	1153.00
May-18	+22.60	1160.00	1170.00	1160.00	1170.00

Contract	Volume	Change	OI	Change
Mar-18	53	-166	168	-33
Apr-18	144	12	233	15
May-18	15	0	34	14

Spread	Mar-18	Apr-18	May-18
Basis	-159.00		
Mar-18		-2.00	
Apr-18			17.00

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
	5.3.2018	5.3.2018	5.3.2018	5.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

## CORIANDER SEED

### Fundamentals:

- Steady to weak sentiment witnessed in Coriander market on Tuesday.
- 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)	6-Mar-18	5-Mar-18	Change
Kota (Raj.) Benchmark market	Eagle	4800	4800	Unch
	Eagle(Split)	4800	4800	Unch
	Badami	4500	4500	Unch
	Badami(Split)	4500	4500	Unch
Guna (M.P.)	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
Neemuch (M.P.)	Badami	3650	3800	-150
	Eagle	3450	3600	-150
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4600	4700	-100
	Eagle(Split)	4600	4700	-100
	Badami	4300	4400	-100
	Badami(Split)	4300	4400	-100
	Scooter	5000	5100	-100
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	5000	Unch
	Eagle	5800	5800	Unch
	Scooter	6400	6400	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		6-Mar-18	5-Mar-18	Change
Kota (Raj.)	Arrival	5000	4000	1000
	Offtake	5000	4000	1000
Guna (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Neemuch (M.P.)	Arrival	1500	700	800
	Offtake	1500	700	800
Ramganj (Raj.)	Arrival	30000	30000	Unch
	Offtake	30000	30000	Unch
Baran (Raj.)	Arrival	5000	4000	1000

	<b>Offtake</b>	5000	4000	<b>1000</b>
<b>Bhawani (Raj.)</b>	<b>Arrival</b>	3000	2000	<b>1000</b>
	<b>Offtake</b>	3000	2000	<b>1000</b>

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	-40.00	5460	5505	5403	5436	Basis	-636		
May-18	+16.00	5520	5555	5466	5555	Apr-18		119	
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	1,820	-240	22,390	40
May-18	220	-330	2,450	70
Jun-18	--	--	--	--

**NCDX- STOCK POSITION**

Stocks	Demat 5.3.2018	In-Process 5.3.2018	Total 5.3.2018	FED 5.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	6-Mar-18	5-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	
					6.3.2018	5.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			38000	38000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	33000	--
	Sirsi	Uttara Kannada			--	37528
	Yellapura	Uttara Kannada			--	35309
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					6.3.2018	5.3.2018
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	
					6.3.2018	5.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	6000
	Bangalore	Bangalore	Turmeric Stick	Average	10250	--

-- refers to Not Available

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