

REDCHILLI

Fundamentals:

- Steady sentiment witnessed in Red Chilli spot markets on Thursday.
- 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	8-Mar-18	7-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7300	7300	Unch
	LCA 334	8000	8000	Unch
	Teja	9400	9400	Unch
	No. 273	9500	9500	Unch
	No. 5	9000	9000	Unch
	Fatki	5500	5500	Unch
	Byadgi	9200	9200	Unch
	US 341	10300	10300	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	7300	Unch
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	NA	Unch
	Teja (Non cold storage)	9400	9400	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	8-Mar-18	7-Mar-18	Change
Guntur (A.P.)	Arrivals	80000	80000	Unch
	Off-take	70000	70000	Unch
Warangal (Telangana)	Arrivals	40000	40000	Unch
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	Unch
	Arrivals (Non cold storage) *	43000	43000	Unch

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
	7.3.2018	7.3.2018	7.3.2018	5.3.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC**Fundamentals:**

- Overall steady to firm sentiment witnessed in Turmeric market on Thursday.
- 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.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	8-Mar-18	7-Mar-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6800	6700	100
	Double polish finger	7400	7400	Unch
	Gattah (unpolished)	6200	6200	Unch
	Gattah (double polished)	6900	6900	Unch
Warangal (Telangana)	Finger	7250	7250	Unch
	Round	7250	7250	Unch
Erode (Tamil Nadu)	Finger	7600	7600	Unch
	Gattah	7100	7100	Unch
	Sellem	8100	8100	Unch
Coimbatore (Tamil Nadu)	Bulb	7609	7609	Unch
	Finger	7999	7999	Unch
Salem (Tamil Nadu)	Bulb	7850	7900	-50
	Finger	9300	9150	150
Sangli (Maharashtra)	Rajpuri/Selam Finger	9000	NA	-
	Rajpuri Medium	7000	NA	-
	DesiKadappa	6800	NA	-
Basmat (Maharashtra)	Sellem Powder	NR	NR	-
	Mini sellem	NR	NR	-
	Super Sellem	NR	NR	-
	Gattah Powder	NR	NR	-
	Gattah Premium	NR	NR	-
Duggirala (Andhra Pradesh)	Bulb	Closed	Closed	-
	Bilty	Closed	Closed	-
	Finger	Closed	Closed	-
	Bilty	Closed	Closed	-
Lanka Market (Nagaon, Assam)	Local (Polished)	7600	7600	Unch
	Local (Un Polished)	7300	7300	Unch
	Hybrid Variety-Single Polished	7000	7000	Unch
	Hybrid Variety-Double Polished	7200	7200	Unch
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	8-Mar-18	7-Mar-18	Change
Nizamabad (Telangana)	Arrival	25000	17000	8000
	Off-take	25000	17000	8000
Warangal (Telangana)	Arrival	50	50	Unch
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4000	2500	1500
	Off-take	4000	2500	1500
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	21000	NA	-
Basmat (Maharashtra)	Arrival*	NR	NR	-
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	-76	6806	6806	6656	6710
May-18	-28	6876	6876	6736	6780.00
Jun-18					

Contract	Volume	Change	OI	Change
Apr-18	3,300	-2,950	10,560	-5
May-18	695	-680	4,830	135
Jun-18				

Spread	Apr-18	May-18	Jun-18
Basis	90		
Apr-18		70	
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
	7.3.2018	7.3.2018	7.3.2018	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 Thursday.
- 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	8-Mar-18	7-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	36800	37000	-200
	Garbled	38800	39000	-200
Chikmagalur(Kar.)	Ungarbled	35500	35500	Unch
New Delhi	Unpolished	38000	38000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	8-Mar-18	7-Mar-18	Change
Kochi(Ker.)	Arrivals	20	15	5
	Off-take	20	15	5

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 7.3.2018	In-Process 7.3.2018	Total 7.3.2018	FED 5.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mixed sentiment witnessed in cumin seed spot market on Thursday.
- 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 yea

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	8-Mar-18	7-Mar-18	Change
Unjha (Guj.) Benchmark market	Local	14600	14500	100
	NCDEX Quality	15600	15500	100
	Poojari type /Machine Cut	17600	17500	100
Unjha (Mundra Port) (Guj.)	1% Singapore	15300	15600	-300
	2% Singapore	15050	15350	-300
	1 % European	15800	16100	-300
	2% European	15550	15850	-300
Rajkot (Guj.)	Local	14700	14425	275
Patan (Guj.)	Local	14565	14150	415
Dhrol (Guj.)	Local	13775	13675	100
Gondal (Guj.)	Local	NR	14500	-
Jodhpur (Raj.)	Local	14700	15000	-300
Merta City (Nagaur)(Raj.)	Local	16000	16000	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	8-Mar-18	7-Mar-18	Change
Unjha(Guj.)	Arrival	35000	30000	5000
	Off-take	35000	30000	5000
Rajkot(Guj.)	Arrival*	3200	3600	-400
Patan(Guj.)	Arrival*	1169	1694	-525
Dhrol(Guj.)	Arrival*	675	578	97
Gondal(Guj.)	Arrival	NR	8000	-
Jodhpur(Raj.)	Arrival	600	400	200
Merta City(Nagaur)(Raj.)	Arrival	1000	2000	-1000
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	200	300	-100
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+185.00	14285.00	14475.00	14240.00	14415.00
May-18	+225.00	14560.00	14800.00	14525.00	14750.00
Jun-18	+140.00	14875.00	15120.00	14855.00	15070.00

Contract	Volume	Change	OI	Change
Apr-18	2,022	270	5,892	-525
May-18	3,063	1,239	7,068	438
Jun-18	222	84	498	57

Spread	Mar-18	Apr-18	May-18
Basis	1185		
Mar-18		335	
Apr-18			320

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

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	7.3.2018	7.3.2018	7.3.2018	5.3.2018
Jodhpur	522	0	522	531
Unjha	8010	0	8010	8191

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to range bound sentiment witnessed in small cardamom market on Thursday.
- 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 downward 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		8-Mar-18	7-Mar-18	Change
Kumily Benchmark market	Max price	1282	1252	30
	Avg. Price	979	1009	-30
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	8-Mar-18	7-Mar-18	Change
Kumily	Arrivals	75025	31794	43231
	Off-take	71843	31082	40761
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	8-Mar-18	7-Mar-18	Change
Singtam,Sikkim	Badadana	613	600	13
Singtam	Chotadana	550	550	Unch
Gangtok,Sikkim	Badadana	600	588	12
Gangtok	Chotadana	538	538	Unch
Siliguri, West Bengal	Badadana	830	775	55
Siliguri	Chotadana	630	630	Unch

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-4.80	1160.10	1169.90	1157.60	1160.00
Apr-18	-8.50	1164.00	1167.50	1144.10	1155.00
May-18	-17.50	1158.00	1158.00	1156.90	1156.90

Contract	Volume	Change	OI	Change
Mar-18	16	-11	138	-13
Apr-18	58	-59	259	11
May-18	3	-4	37	-2

Spread	Mar-18	Apr-18	May-18
Basis	-181.00		
Mar-18		-5.00	
Apr-18			1.90

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
	7.3.2018	7.3.2018	7.3.2018	5.3.2018
Vandanmedu	--	--	--	--
T N (Bodi)				

CORIANDER SEED

Fundamentals:

- Steady to firm sentiment witnessed in Coriander market on Thursday.
- 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)	8-Mar-18	7-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	4800	4800	Unch
	Eagle	5200	5200	Unch
	Scooter	5500	5500	Unch
Neemuch (M.P.)	Badami	3800	3650	150
	Eagle	3850	3450	400
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4600	4600	Unch
	Eagle(Split)	4600	4600	Unch
	Badami	4300	4300	Unch
	Badami(Split)	4300	4300	Unch
	Scooter	5200	5200	Unch
Baran (Raj.)	Eagle	4600	4600	Unch
	Badami	4300	4300	Unch
Bhawani (Raj.)	Eagle	4700	4700	Unch
	Badami	4300	4300	Unch
	Scooter	4800	4800	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NR	4000	-
	Eagle	NR	4250	-
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		8-Mar-18	7-Mar-18	Change
Kota (Raj.)	Arrival	5000	5000	Unch
	Offtake	5000	5000	Unch
Guna (M.P.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Neemuch (M.P.)	Arrival	1500	1200	300
	Offtake	1500	1200	300
Ramganj (Raj.)	Arrival	25000	35000	-10000
	Offtake	25000	35000	-10000
Baran (Raj.)	Arrival	4000	4000	Unch

	Offtake	4000	4000	Unch
Bhawani (Raj.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+6.00	5455	5485	5428	5447.00
May-18	+16.00	5499	5550	5490	5520.00
Jun-18					

Contract	Volume	Change	OI	Change
Apr-18	1,980	200	22,490	20
May-18	290	-150	2,770	140
Jun-18	1,980	200	22,490	20

Spread	Apr-18	May-18	Jun-18
Basis	-647		
Apr-18		73	
May-18			

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

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	7.3.2018	7.3.2018	7.3.2018	5.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramgan	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	8-Mar-18	7-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	
					8.3.2018	7.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	35500
	Gonikoppal	Kodagu			34000	36001
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	33000
	Sirsi	Uttara Kannada			36862	--
	Yellapura	Uttara Kannada			35508	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					8.3.2018	7.3.2018
Dry Chillies			Byadgi		17500	17500
	Bangalore	Bangalore	Guntur	Average	8400	8400
			Local		--	--



			Mankattu		10400	10400
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		--	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					8.3.2018	7.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	10250

-- refers to Not Available

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