

REDCHILLI**Fundamentals:**

- Overall steady to firm sentiment witnessed in Red Chilli spot markets on Friday.
- *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	9-Mar-18	8-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8200	7300	900
	LCA 334	8500	8000	500
	Teja	9500	9400	100
	No. 273	9700	9500	200
	No. 5	9000	9000	Unch
	Fatki	5500	5500	Unch
	Byadgi	9500	9200	300
	US 341	10400	10300	100
	DenvorDelux	9800	9800	Unch
	Indam 5	9000	9000	Unch
Warangal (Telangana)	Teja	9200	9200	Unch
	Wonder Hot	10900	10900	Unch
	341	10200	10200	Unch
	DenvorDelux	10100	10100	Unch
	Paprika	NA	NA	--
	Fatki	4200	4200	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)	NR	NA	--
	Teja (Non cold storage)	NR	9400	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	9-Mar-18	8-Mar-18	Change
Guntur (A.P.)	Arrivals	40000	80000	-40000
	Off-take	40000	70000	-30000
Warangal (Telangana)	Arrivals	35000	40000	-5000
Khammam (Telangana)	Arrivals (Cold storage) *	NR	NA	--
	Arrivals (Non cold storage) *	NR	43000	--



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
	8.3.2018	8.3.2018	8.3.2018	5.3.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC**Fundamentals:**

- Overall steady to firm sentiment witnessed in Turmeric market on Friday.
- 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	9-Mar-18	8-Mar-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6800	6800	Unch
	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	7700	7600	100
	Gattah	7200	7100	100
	Sellem	8200	8100	100
Coimbatore (Tamil Nadu)	Bulb	7609	7609	Unch
	Finger	7999	7999	Unch
Salem (Tamil Nadu)	Bulb	8050	7850	200
	Finger	9200	9300	-100
Sangli (Maharashtra)	Rajpuri/Selam Finger	9200	9000	200
	Rajpuri Medium	7200	7000	200
	DesiKadappa	7000	6800	200
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	9-Mar-18	8-Mar-18	Change
Nizamabad (Telangana)	Arrival	20000	25000	-5000
	Off-take	20000	25000	-5000
Warangal (Telangana)	Arrival	50	50	Unch
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	18000	21000	-3000
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	+96.00	6712	6950	6690	6832.00
May-18	+86.00	6778	7004	6760	6880.00
Jun-18	-150	7170	7028	7020	7020.00

Contract	Volume	Change	OI	Change
Apr-18	5,710	2,410	9,830	-730
May-18	2,105	1,410	5,310	480
Jun-18	70	-	70	-

Spread	Apr-18	May-18	Jun-18
Basis	-32		
Apr-18		48	
May-18			140

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
	8.3.2018	8.3.2018	8.3.2018	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 Friday.
- 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	9-Mar-18	8-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	36700	36800	-100
	Garbled	38700	38800	-100
Chikmagalur(Kar.)	Ungarbled	35000	35500	-500
New Delhi	Unpolished	38000	38000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	9-Mar-18	8-Mar-18	Change
Kochi(Ker.)	Arrivals	13	20	-7
	Off-take	13	20	-7

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 8.3.2018	In-Process 8.3.2018	Total 8.3.2018	FED 5.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady to firm sentiment witnessed in cumin seed spot market on Friday.
- 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	9-Mar-18	8-Mar-18	Change
Unjha (Guj.) Benchmark market	Local	14600	14600	Unch
	NCDEX Quality	15600	15600	Unch
	Poojari type /Machine Cut	17600	17600	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	15500	15300	200
	2% Singapore	15250	15050	200
	1 % European	16000	15800	200
	2% European	15750	15550	200
Rajkot (Guj.)	Local	14875	14700	175
Patan (Guj.)	Local	15280	14565	715
Dhrol (Guj.)	Local	13850	13775	75
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	15700	14700	1000
Merta City (Nagaur)(Raj.)	Local	NR	16000	-
Nagaur (Raj.)	Local	15000	15000	Unch
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	9-Mar-18	8-Mar-18	Change
Unjha(Guj.)	Arrival	35000	35000	Unch
	Off-take	35000	35000	Unch
Rajkot(Guj.)	Arrival*	3300	3200	100
Patan(Guj.)	Arrival*	1450	1169	281
Dhrol(Guj.)	Arrival*	505	675	-170
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	1200	600	600
MertaCity(Nagaur)(Raj.)	Arrival	NR	1000	-
Nagaur(Raj.)	Arrival	700	750	-50
AnandpurKalu(Raj.)	Arrival	300	200	100
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+90.00	14350.00	14775.00	14350.00	14530.00
May-18	+210.00	14700.00	15100.00	14660.00	14980.00
Jun-18	+295.00	15050.00	15280.00	15030.00	15280.00

Spread	Mar-18	Apr-18	May-18
Basis	1070		
Mar-18		450	
Apr-18			300

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

NCDEX- STOCK POSITION

Stocks	Demat 8.3.2018	In-Process 8.3.2018	Total 8.3.2018	FED 5.3.2018
Jodhpur	522	0	522	531
Unjha	8010	0	8010	8191

(Quantity in MT)

Contract	Volume	Change	OI	Change
Apr-18	3,783	1,761	4,965	-927
May-18	5,613	2,550	7,965	897
Jun-18	357	135	588	90

CARDAMOM

Fundamentals

- Steady sentiment witnessed in small cardamom market on Friday.
- 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		9-Mar-18	8-Mar-18	Change
Kumily Benchmark market	Max price	NA	1282	-
	Avg. Price	NA	979	-
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	9-Mar-18	8-Mar-18	Change
Kumily	Arrivals	NA	75025	-
	Off-take	NA	71843	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	9-Mar-18	8-Mar-18	Change
Singtam,Sikkim	Badadana	NA	613	-
Singtam	Chotadana	NA	550	-
Gangtok,Sikkim	Badadana	NA	600	-
Gangtok	Chotadana	NA	538	-
Siliguri, West Bengal	Badadana	NA	830	-
Siliguri	Chotadana	NA	630	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-11.50	1151.00	1151.00	1143.00	1149.00
Apr-18	-16.20	1147.00	1149.00	1123.20	1135.00
May-18	-13.50	1153.00	1153.00	1144.10	1144.10

Contract	Volume	Change	OI	Change
Mar-18	14	-2	122	-16
Apr-18	58	0	246	-13
May-18	2	-1	38	1

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
	8.3.2018	8.3.2018	8.3.2018	5.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Mixed sentiment witnessed in Coriander market on Friday.
- Current year Coriander new crop supply coming to the Rajasthan spot market from Neemuch, Mandsour 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)	9-Mar-18	8-Mar-18	Change
Kota (Raj.) Benchmark market	Eagle	5000	4800	200
	Eagle(Split)	5000	4800	200
	Badami	4700	4500	200
	Badami(Split)	4700	4500	200
Guna (M.P.)	Badami	4800	4800	Unch
	Eagle	5200	5200	Unch
	Scooter	5500	5500	Unch
Neemuch (M.P.)	Badami	3800	3800	Unch
	Eagle	3850	3850	Unch
	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	4750	4600	150
	Badami	4450	4300	150
Bhawani (Raj.)	Eagle	4600	4700	-100
	Badami	4200	4300	-100
	Scooter	4700	4800	-100
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NR	NR	-
	Eagle	NR	NR	-
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		9-Mar-18	8-Mar-18	Change
Kota (Raj.)	Arrival	6000	5000	1000
	Offtake	6000	5000	1000
Guna (M.P.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Neemuch (M.P.)	Arrival	1000	1500	-500
	Offtake	1000	1500	-500
Ramganj (Raj.)	Arrival	27000	25000	2000



	Offtake	27000	25000	2000
Baran (Raj.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch
Bhawani (Raj.)	Arrival	4500	4000	500
	Offtake	4500	4000	500

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+31.00	5480	5545	5451	5492.00
May-18	+48.00	5536	5604	5536	5560.00
Jun-18					

Spread	Apr-18	May-18	Jun-18
Basis	-492		
Apr-18		68	
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	2,560	580	22,440	-50
May-18	470	180	2,990	220
Jun-18	-	-	-	-

NCDX- STOCK POSITION

Stocks	Demat 8.3.2018	In-Process 8.3.2018	Total 8.3.2018	FED 5.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Mar-18	8-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	
					9.3.2018	8.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			30000	34000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	--
	Sirsi	Uttara Kannada			--	36862
	Yellapura	Uttara Kannada			--	35508
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					9.3.2018	8.3.2018
Dry Chillies	Bangalore	Bangalore	Byadgi		--	17500
			Guntur	Average	8400	8400



			Local	--	--	
			Mankattu	--	10400	
	Karkala	Udupi	Byadgi	--	--	
	Mangalore	Dakshina Kannada	Other	14000	--	
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					9.3.2018	8.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	--

-- refers to Not Available

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