

13 March, 2018

REDCHILLI**Fundamentals:**

- Overall steady sentiment witnessed in Red Chilli spot markets on Monday.
- *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	12-Mar-18	10-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8200	Closed	--
	LCA 334	8500	Closed	--
	Teja	9500	Closed	--
	No. 273	9700	Closed	--
	No. 5	9000	Closed	--
	Fatki	5500	Closed	--
	Byadgi	9500	Closed	--
	US 341	10500	Closed	--
	DenvorDelux	9700	Closed	--
	Indam 5	9000	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	11200	11200	Unch
	MICO (Teja)	11000	11000	Unch
	Jhankar	NA	NA	--
	Ganesh	NA	NA	--
	Teja(Khamam)	12000	Closed	--
New Delhi	M.P. MacoTeja	NA	Closed	--
	Pala 12	NA	Closed	--
	LCA 334	11000	Closed	--
	Fatki	6000	Closed	--
	Packing	11000	Closed	--
	Teja (Cold storage)	NR	NR	--
Khammam (Telangana)	Teja (Non cold storage)	NR	NR	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	10-Mar-18	9-Mar-18	Change
Guntur (A.P.)	Arrivals	100000	Closed	--
	Off-take	95000	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
	10.3.2018	10.3.2018	10.3.2018	5.3.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC**Fundamentals:**

- Steady to firm 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.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	12-Mar-18	10-Mar-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	7000	Closed	-
	Double polish finger	7800	Closed	-
	Gattah (unpolished)	6500	Closed	-
	Gattah (double polished)	7200	Closed	-
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	7700	Closed	-
	Gattah	7200	Closed	-
	Sellem	8200	Closed	-
Coimbatore (Tamil Nadu)	Bulb	7609	NR	-
	Finger	7999	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	9600	9200	400
	Rajpuri Medium	7600	7200	400
	DesiKadappa	7400	7000	400
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	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	12-Mar-18	10-Mar-18	Change
Nizamabad (Telangana)	Arrival	25000	Closed	-
	Off-take	25000	Closed	-
Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3000	Closed	-
	Off-take	3000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	17000	NA	-
Basmat (Maharashtra)	Arrival*	500	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	-112	6896	6964	6704	6728
May-18	-108	6888	7008	6764	6780.00
Jun-18	-138	7026	7016	6888	6888.00

Contract	Volume	Change	OI	Change
Apr-18	4,585	-1,125	9,425	-405
May-18	2,005	-100	5,855	545
Jun-18	40	-30	90	20

Spread	Apr-18	May-18	Jun-18
Basis	272		
Apr-18		52	
May-18			108

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
	10.3.2018	10.3.2018	10.3.2018	5.3.2018
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	20	0	20	20
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER**Fundamentals:**

- Steady sentiment witnessed in Pepper market 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	12-Mar-18	10-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	36900	Closed	-
	Garbled	38900	Closed	-
Chikmagalur(Kar.)	Ungarbled	35000	Closed	-
New Delhi	Unpolished	38000	38000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	12-Mar-18	10-Mar-18	Change
Kochi(Ker.)	Arrivals	35	Closed	-
	Off-take	35	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
	10.3.2018	10.3.2018	10.3.2018	5.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)**Fundamentals:**

- Mixed sentiment witnessed in cumin seed spot market on Monday.
- 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	12-Mar-18	10-Mar-18	Change
Unjha (Guj.) Benchmark market	Local	14700	14700	Unch
	NCDEX Quality	15700	15700	Unch
	Poojari type /Machine Cut	17700	17700	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	15500	15500	Unch
	2% Singapore	15250	15250	Unch
	1 % European	16000	16000	Unch
	2% European	15750	15750	Unch
Rajkot (Guj.)	Local	15000	15400	-400
Patan (Guj.)	Local	NR	14980	-
Dhrol (Guj.)	Local	13875	NR	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	15000	15000	Unch
AnandpurKalu(Raj.)	Local	15000	15000	Unch
New Delhi	Ganesh	17000	16800	200
	Poojari type / Machine Cut	18000	18000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	12-Mar-18	10-Mar-18	Change
Unjha(Guj.)	Arrival	45000	35000	10000
	Off-take	45000	35000	10000
Rajkot(Guj.)	Arrival*	5400	2900	2500
Patan(Guj.)	Arrival*	NR	1595	-
Dhrol(Guj.)	Arrival*	675	NR	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	4000	1000	3000
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	600	500	100
AnandpurKalu(Raj.)	Arrival	200	200	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-530.00	14590.00	14505.00	14010.00	14060.00
May-18	-305.00	14890.00	14940.00	14515.00	14690.00
Jun-18	-270.00	15280.00	15105.00	14915.00	15010.00

Spread	Mar-18	Apr-18	May-18
Basis	1640		
Mar-18		630	
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 10.3.2018	In-Process 10.3.2018	Total 10.3.2018	FED 5.3.2018
Jodhpur	522	0	522	531
Unjha	8010	0	8010	8191

(Quantity in MT)

Contract	Volume	Change	OI	Change
Apr-18	3,183	-600	4,668	-297
May-18	4,839	-774	8,613	648
Jun-18	375	18	696	108

CARDAMOM

Fundamentals

- Steady sentiment witnessed in small cardamom market on Monday.
- 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		12-Mar-18	10-Mar-18	Change
Santhanpara Benchmark market	Max price	1155	NA	-
	Avg. Price	929	NA	-
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	12-Mar-18	10-Mar-18	Change
Santhanpara	Arrivals	26386	NA	-
	Off-take	18770	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	12-Mar-18	10-Mar-18	Change
Singtam,Sikkim	Badadana	600	NA	-
Singtam	Chotadana	525	NA	-
Gangtok,Sikkim	Badadana	613	NA	-
Gangtok	Chotadana	525	NA	-
Siliguri, West Bengal	Badadana	675	NA	-
Siliguri	Chotadana	550	NA	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-28.80	1141.20	1141.20	1120.00	1120.00
Apr-18	-45.00	1130.00	1130.00	1082.40	1082.40
May-18	-38.60	1123.20	1123.20	1104.20	1110.00

Contract	Volume	Change	OI	Change
Mar-18	9	-5	113	-9
Apr-18	302	244	227	-19
May-18	63	61	84	46

Spread	Mar-18	Apr-18	May-18
Basis	-191.00		
Mar-18		-37.60	
Apr-18			27.60

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
	10.3.2018	10.3.2018	10.3.2018	5.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Steady to weak 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)	12-Mar-18	10-Mar-18	Change
Kota (Raj.) Benchmark market	Eagle	5000	5000	Unch
	Eagle(Split)	5000	5000	Unch
	Badami	4700	4700	Unch
	Badami(Split)	4700	4700	Unch
Guna (M.P.)	Badami	4500	Closed	-
	Eagle	4800	Closed	-
	Scooter	5500	Closed	-
Neemuch (M.P.)	Badami	3800	Closed	-
	Eagle	4800	Closed	-
	Scooter	NA	Closed	-
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	4650	4750	-100
	Badami	4350	4450	-100
Bhawani (Raj.)	Eagle	4600	4600	Unch
	Badami	4200	4200	Unch
	Scooter	4700	4700	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NR	NR	-
	Eagle	NR	NR	-
KhariBaoli (Delhi)	Eagle (Dal)	5100	5100	Unch
	Eagle	6000	6000	Unch
	Scooter	6500	6500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		12-Mar-18	10-Mar-18	Change
Kota (Raj.)	Arrival	10000	6000	4000
	Offtake	10000	6000	4000
Guna (M.P.)	Arrival	6000	Closed	-
	Offtake	6000	Closed	-
Neemuch (M.P.)	Arrival	2500	Closed	-
	Offtake	2500	Closed	-



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Ramganj (Raj.)	Arrival	35000	25000	10000
	Offtake	35000	25000	10000
Baran (Raj.)	Arrival	10000	6000	4000
	Offtake	10000	6000	4000
Bhawani (Raj.)	Arrival	4000	5000	-1000
	Offtake	4000	5000	-1000

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-152	5502	5530	5335	5340.00
May-18	-155	5560	5591	5410	5416.00
Jun-18					

Spread	Apr-18	May-18	Jun-18
Basis	-340		
Apr-18		76	
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	3,920	1,360	22,690	250
May-18	1,400	930	3,380	390
Jun-18	-	-	-	-

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	10.3.2018	10.3.2018	10.3.2018	5.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	12-Mar-18	10-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	
					10.3.2018	9.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	33000	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			35862	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					10.3.2018	9.3.2018
Dry	Bangalore	Bangalore	Byadgi	Average	--	--



Chilies			Guntur		--	--
			Local		--	--
			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric					10.3.2018	9.3.2018
	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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