

RED CHILLI

Fundamentals:

- Steady to firm sentiment witnessed in Red Chilli spot markets on Tuesday.
- Lower supply reported in the Guntur spot market as farmers expected higher prices in coming days.
- Chilli buyers reported firm as new crop enter to the Guntur market.
- 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	13-Mar-18	12-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8300	8200	100
	LCA 334	8600	8500	100
	Teja	9500	9500	Unch
	No. 273	9700	9700	Unch
	No. 5	9000	9000	Unch
	Fatki	5500	5500	Unch
	Byadgi	9500	9500	Unch
	US 341	10500	10500	Unch
	Denvor Delux	9700	9700	Unch
	Indam 5	9000	9000	Unch
Warangal (Telangana)	Teja	Closed	Closed	--
	Wonder Hot	Closed	Closed	--
	341	Closed	Closed	--
	Denvor Delux	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	--
New Delhi	Teja(Khamam)	12000	12000	Unch
	M.P. MacoTeja	NA	NA	--
	Pala 12	NA	NA	--
	LCA 334	11000	11000	Unch
	Fatki	6000	6000	Unch
	Packing	11000	11000	Unch
Khammam (Telangana)	Teja (Cold storage)	NR	NR	--
	Teja (Non cold storage)	NR	NR	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	13-Mar-18	12-Mar-18	Change
Guntur (A.P.)	Arrivals	65000	100000	-35000
	Off-take	60000	95000	-35000
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 12.3.2018	In-Process 12.3.2018	Total 12.3.2018	FED 12.3.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC**Fundamentals:**

- Steady to weak sentiment witnessed in Turmeric market on Tuesday.
- Lower supply reported in the Nizamabad spot market as prices reported down.
- 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	13-Mar-18	12-Mar-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6800	7000	-200
	Double polish finger	7700	7800	-100
	Gattah (unpolished)	6400	6500	-100
	Gattah (double polished)	7200	7200	Unch
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	7700	7700	Unch
	Gattah	7200	7200	Unch
	Sellem	8200	8200	Unch
Coimbatore (Tamil Nadu)	Bulb	7609	7609	Unch
	Finger	7999	7999	Unch
Salem (Tamil Nadu)	Bulb	7800	NR	-
	Finger	9100	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	9600	9600	Unch
	Rajpuri Medium	7600	7600	Unch
	DesiKadappa	7400	7400	Unch
Basmat (Maharashtra)	Sellem Powder	6500	6500	Unch
	Mini sellem	7000	7000	Unch
	Super Sellem	7500	7500	Unch
	Gattah Powder	6300	6300	Unch
	Gattah Premium	7000	7000	Unch
Duggirala (Andhra Pradesh)	Bulb	7300	Closed	-
	Bilty	6499	Closed	-
	Finger	8000	Closed	-
	Bilty	6826	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	13-Mar-18	12-Mar-18	Change
Nizamabad (Telangana)	Arrival	16000	25000	-9000
	Off-take	16000	25000	-9000
Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4000	3000	1000
	Off-take	4000	3000	1000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival	15000	17000	-2000
Basmat (Maharashtra)	Arrival*	500	500	Unch
Duggirala (Andhra Pradesh)	Arrival*	50000	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+54.00	6666	6834	6666	6774
May-18	+32.00	6720	6890	6720	6824
Jun-18	-84	6936	6986	6840	6860

Contract	Volume	Change	OI	Change
Apr-18	3,450	-1,135	9,360	-65
May-18	1,640	-365	5,735	-120
Jun-18	120	80	115	25

Spread	Apr-18	May-18	Jun-18
Basis	26		
Apr-18		50	
May-18			36

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
	12.3.2018	12.3.2018	12.3.2018	12.3.2018
Sangli	10	0	10	10
Erode	--	--	--	--
Nizamabad	20	0	20	20
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to firm 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.
- 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	13-Mar-18	12-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	37100	36900	200
	Garbled	39100	38900	200
Chikmagalur(Kar.)	Ungarbled	35000	35000	Unch
New Delhi	Unpolished	38000	38000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	13-Mar-18	12-Mar-18	Change
Kochi(Ker.)	Arrivals	10	35	-25
	Off-take	10	35	-25

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
	12.3.2018	12.3.2018	12.3.2018	12.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mixed sentiment witnessed in cumin seed spot market on Tuesday.
- 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	13-Mar-18	12-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	15375	15500	-125
	2% Singapore	15125	15250	-125
	1 % European	15875	16000	-125
	2% European	15625	15750	-125
Rajkot (Guj.)	Local	15250	15000	250
Patan (Guj.)	Local	NR	NR	-
Dhrol (Guj.)	Local	NR	13875	-
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	16500	17000	-500
	Poojari type / Machine Cut	17500	18000	-500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	13-Mar-18	12-Mar-18	Change
Unjha(Guj.)	Arrival	40000	45000	-5000
	Off-take	40000	45000	-5000
Rajkot(Guj.)	Arrival*	3600	5400	-1800
Patan(Guj.)	Arrival*	NR	NR	-
Dhrol(Guj.)	Arrival*	NR	675	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	3500	4000	-500
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	500	600	-100
AnandpurKalu(Raj.)	Arrival	600	200	400
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+125.00	14110.00	14295.00	14080.00	14280.00
May-18	+95.00	14700.00	14800.00	14550.00	14775.00
Jun-18	+105.00	14995.00	15115.00	14960.00	15100.00

Contract	Volume	Change	OI	Change
Apr-18	300	-2,883	4,671	3
May-18	2,067	-2,772	8,808	195
Jun-18	132	-243	774	78

Spread	Mar-18	Apr-18	May-18
Basis	1420		
Mar-18		495	
Apr-18			325

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
	12.3.2018	12.3.2018	12.3.2018	12.3.2018
Jodhpur	493	0	493	493
Unjha	8011	0	8011	8011

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to firm sentiment witnessed in small cardamom market on Tuesday.
- Buyers only reported active in the spot as supply reported up.
- 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		13-Mar-18	12-Mar-18	Change
Kumily Benchmark market	Max price	1247	1155	92
	Avg. Price	955	929	26
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	13-Mar-18	12-Mar-18	Change
Kumily	Arrivals	92384	26386	65998
	Off-take	90222	18770	71452
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	13-Mar-18	12-Mar-18	Change
Singtam,Sikkim	Badadana	600	600	Unch
Singtam	Chotadana	525	525	Unch
Gangtok,Sikkim	Badadana	613	613	Unch
Gangtok	Chotadana	525	525	Unch
Siliguri, West Bengal	Badadana	675	675	Unch
Siliguri	Chotadana	550	550	Unch

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-11.90	1140.00	1140.00	1120.00	1120
Apr-18	-7.60	1070.00	1075.00	1057.00	1075.00
May-18	-10.00	1095.00	1105.00	1090.00	1100.00

Contract	Volume	Change	OI	Change
Mar-18	9	0	78	-35
Apr-18	173	-129	260	33
May-18	47	-16	90	6

Spread	Mar-18	Apr-18	May-18
Basis	-165.00		
Mar-18		-45.00	
Apr-18			25.00

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
	12.3.2018	12.3.2018	12.3.2018	12.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady to weak sentiment witnessed in Coriander market on Tuesday.
- Lower supply reported in the spot market as stockists were holding back their stocks on expectations of higher prices in coming days.
- Currently, 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)	13-Mar-18	12-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	4500	Unch
	Eagle	4800	4800	Unch
	Scooter	5500	5500	Unch
Neemuch (M.P.)	Badami	3800	3800	Unch
	Eagle	4800	4800	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	4650	4650	Unch
	Badami	4350	4350	Unch
Bhawani (Raj.)	Eagle	4500	4600	-100
	Badami	4100	4200	-100
	Scooter	4600	4700	-100
	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		13-Mar-18	12-Mar-18	Change
Kota (Raj.)	Arrival	5000	10000	-5000
	Offtake	5000	10000	-5000
Guna (M.P.)	Arrival	5000	6000	-1000
	Offtake	5000	6000	-1000
Neemuch (M.P.)	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch

Ramganj (Raj.)	Arrival	32000	35000	-3000
	Offtake	32000	35000	-3000
Baran (Raj.)	Arrival	8000	10000	-2000
	Offtake	8000	10000	-2000
Bhawani (Raj.)	Arrival	2000	4000	-2000
	Offtake	2000	4000	-2000

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+44.00	5351	5410	5351	5405
May-18	+43.00	5440	5480	5440	5470
Jun-18	--	--	--	--	--

Spread	Apr-18	May-18	Jun-18
Basis	-405		
Apr-18		65	
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	1,860	-2,060	22,700	10
May-18	910	-490	3,910	530
Jun-18	-	-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	12.3.2018	12.3.2018	12.3.2018	12.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	13-Mar-18	12-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	
					13.3.2018	12.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			33000	30000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	33000	--
	Sirsi	Uttara Kannada			--	33527
	Yellapura	Uttara Kannada			--	35862
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					13.3.2018	12.3.2018
Dry	Bangalore	Bangalore	Byadgi	Average	17500	17500



Chilies			Guntur		8400	8400
			Local		--	--
			Mankattu		--	10400
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric					13.3.2018	12.3.2018
	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	10250

-- refers to Not Available

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