

RED CHILLI

Fundamentals:

- Mostly firm sentiment witnessed in Red Chilli spot markets on Thursday.
- Lower supply reported in the Guntur spot market as farmers expected higher prices in coming days.
- Chilli export demand continued in Guntur mandi. Export demand is currently coming from Malaysia, Sri Lanka and Pakistan etc.
- 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	15-Mar-18	14-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8800	8500	300
	LCA 334	9100	8800	300
	Teja	9800	9700	100
	No. 273	10000	9700	300
	No. 5	9500	9300	200
	Fatki	5500	5500	Unch
	Byadgi	9600	9500	100
	US 341	10800	10600	200
	Denvor Delux	10300	10200	100
	Indam 5	9500	9000	500
Warangal (Telangana)	Teja	9750	9200	550
	Wonder Hot	11000	10900	200
	341	10600	10200	400
	Denvor Delux	10600	10100	500
	Paprika	NA	NA	-
	Fatki	4550	4200	350
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	11500	11000	500
	Fatki	5500	6000	-500
	Packing	11500	11000	500
Khammam (Telangana)	Teja (Cold storage)	NA	NA	-
	Teja (Non cold storage)	9650	9650	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	15-Mar-18	14-Mar-18	Change
Guntur (A.P.)	Arrivals	50000	55000	-5000
	Off-take	45000	50000	-5000
Warangal (Telangana)	Arrivals	40000	60000	-20000
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-
	Arrivals (Non cold storage) *	35000	30000	5000



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
	14.3.2018	14.3.2018	14.3.2018	12.3.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Steady to weak 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.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	15-Mar-18	14-Mar-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6800	6800	Unch
	Double polish finger	7600	7500	100
	Gattah (unpolished)	6300	6400	-100
	Gattah (double polished)	7000	7200	-200
Warangal (Telangana)	Finger	6900	7250	-350
	Round	6900	7250	-350
Erode (Tamil Nadu)	Finger	7700	7700	Unch
	Gattah	7200	7200	Unch
	Sellem	8200	8200	Unch
Coimbatore (Tamil Nadu)	Bulb	7626	7626	Unch
	Finger	8119	8119	Unch
Salem (Tamil Nadu)	Bulb	8000	7900	100
	Finger	9100	9150	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	9700	9700	Unch
	Rajpuri Medium	7700	7700	Unch
	DesiKadappa	7500	7500	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	NA	7300	-
	Bilty	NA	6499	-
	Finger	NA	8000	-
	Bilty	NA	6826	-
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	15-Mar-18	14-Mar-18	Change
Nizamabad (Telangana)	Arrival	12000	16000	-4000
	Off-take	12000	16000	-4000
Warangal (Telangana)	Arrival	40	50	-10
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2000	4000	-2000
	Off-take	2000	4000	-2000
Coimbatore (Tamil Nadu)	Arrival	NR	295.2	-
Sangli (Maharashtra)	Arrival	18000	21000	-3000
Basmat (Maharashtra)	Arrival*	350	500	-150
Duggirala (Andhra Pradesh)	Arrival*	NA	50000	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+48.00	6764	6828	6728	6820
May-18	+44.00	6820	6880	6800	6876
Jun-18	+34.00	6900	6950	6882	6950

Contract	Volume	Change	OI	Change
Apr-18	2,070	-25	9,170	-155
May-18	740	-475	6,225	150
Jun-18	65	5	175	40

Spread	Apr-18	May-18	Jun-18
Basis	-20		
Apr-18		56	
May-18			74

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
	14.3.2018	14.3.2018	14.3.2018	12.3.2018
Sangli	10	0	10	10
Erode	--	--	--	--
Nizamabad	20	0	20	20
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady 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.
- 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	15-Mar-18	14-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	37600	NR	-
	Garbled	39600	NR	-
Chikmagalur(Kar.)	Ungarbled	36000	36000	Unch
New Delhi	Unpolished	38000	38000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	15-Mar-18	14-Mar-18	Change
Kochi(Ker.)	Arrivals	7	NR	-
	Off-take	7	NR	-

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 14.3.2018	In-Process 14.3.2018	Total 14.3.2018	FED 12.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Steady to weak sentiment witnessed in cumin seed spot market on Thursday.
- Jeera new crop supply coming to the Unjha market from Gondal, Rajkot, Surendra nagar and Kutch region. Currently, around 15 - 20% 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	15-Mar-18	14-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	15375	Unch
	2% Singapore	15125	15125	Unch
	1 % European	15875	15875	Unch
	2% European	15625	15625	Unch
Rajkot (Guj.)	Local	15000	15375	-375
Patan (Guj.)	Local	14030	14070	-40
Dhrol (Guj.)	Local	13650	13850	-200
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	15200	16000	-800
Merta City (Nagaur)(Raj.)	Local	16000	16000	Unch
Nagaur (Raj.)	Local	14500	15000	-500
AnandpurKalu(Raj.)	Local	14500	15000	-500
New Delhi	Ganesh	16500	16500	Unch
	Poojari type / Machine Cut	17500	17500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	15-Mar-18	14-Mar-18	Change
Unjha(Guj.)	Arrival	40000	40000	Unch
	Off-take	40000	40000	Unch
Rajkot(Guj.)	Arrival*	3600	2880	720
Patan(Guj.)	Arrival*	1127	1377	-250
Dhrol(Guj.)	Arrival*	551	481	70
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	2700	4500	-1800
Merta City(Nagaur)(Raj.)	Arrival	5000	1000	4000
Nagaur(Raj.)	Arrival	2000	500	1500
AnandpurKalu(Raj.)	Arrival	500	600	-100
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	+115.00	14315.00	14400.00	14240.00	14400.00
Apr -18	0.00	14725.00	14730.00	14520.00	14660
May-18	+5.00	15010.00	15010.00	14905.00	15010.00

Contract	Volume	Change	OI	Change
Mar-18	750	-48	1,038	-3,564
Apr -18	2,646	771	8,730	-207
May-18	126	-6	774	-6

Spread	Mar-18	Apr-18	May-18
Basis	1300		
Mar-18		260	
Apr-18			350

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
	14.3.2018	14.3.2018	14.3.2018	12.3.2018
Jodhpur	493	0	493	493
Unjha	8010	0	8010	8011

(Quantity in MT)

CARDAMOM

Fundamentals

- Mixed sentiment witnessed in small cardamom market on Thursday.
- Good export demand in the spot market and less import from Guatemala due to higher import duty (70%) added the sentiment.
- Shortage of superior variety cardamom like 7 (Bold), 7.5 (Bold), 8 (Bold) etc. as 5th picking activity started in Kerala.
- 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		15-Mar-18	14-Mar-18	Change
Kumily Benchmark market	Max price	1254	1245	9
	Avg. Price	964	950	14
New Delhi	Medium	925	940	-15
	6.5 (Bold)	950	970	-20
	7 (Bold)	1050	1070	-20
	7.5 (Bold)	1150	1160	-10
	8 (Bold)	1375	1375	Unch
Arrival & Off-take in Kg				
Parameter	Centre	15-Mar-18	14-Mar-18	Change
Kumily	Arrivals	72866	40461	32405
	Off-take	71684	39262	32421
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	15-Mar-18	14-Mar-18	Change
Singtam,Sikkim	Badadana	575	575	Unch
Singtam	Chotadana	525	525	Unch
Gangtok,Sikkim	Badadana	588	588	Unch
Gangtok	Chotadana	525	525	Unch
Siliguri, West Bengal	Badadana	800	713	87
Siliguri	Chotadana	575	540	35

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-22.30	1120.00	1120.10	1105.00	1105
Apr-18	+1.90	1089.00	1097.00	1073.10	1074
May-18	-2.50	1118.00	1124.00	1092.00	1092

Contract	Volume	Change	OI	Change
Mar-18	48	44	27	-45
Apr-18	115	59	239	-31
May-18	45	16	84	-2

Spread	Mar-18	Apr-18	May-18
Basis	-141.00		
Mar-18		-31.00	
Apr-18			18.00

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
	14.3.2018	14.3.2018	14.3.2018	12.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Mixed sentiment witnessed in Coriander market on Thursday.
- 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)	15-Mar-18	14-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	4600	4500	100
	Eagle	5100	4800	300
	Scooter	5500	5500	Unch
Neemuch (M.P.)	Badami	Closed	3800	-
	Eagle	Closed	4800	-
	Scooter	Closed	NA	-
Ramganj (Raj.)	Eagle	Closed	4600	-
	Eagle(Split)	Closed	4600	-
	Badami	Closed	4300	-
	Badami(Split)	Closed	4300	-
	Scooter	Closed	5200	-
Baran (Raj.)	Eagle	4650	4650	Unch
	Badami	4350	4350	Unch
Bhawani (Raj.)	Eagle	4450	4500	-50
	Badami	4050	4100	-50
	Scooter	4550	4600	-50
	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		15-Mar-18	14-Mar-18	Change
Kota (Raj.)	Arrival	6000	8000	-2000
	Offtake	6000	8000	-2000
Guna (M.P.)	Arrival	7000	3000	4000
	Offtake	7000	3000	4000

Neemuch (M.P.)	Arrival	Closed	2000	-
	Offtake	Closed	2000	-
Ramganj (Raj.)	Arrival	Closed	30000	-
	Offtake	Closed	30000	-
Baran (Raj.)	Arrival	5000	6000	-1000
	Offtake	5000	6000	-1000
Bhawani (Raj.)	Arrival	1500	1000	500
	Offtake	1500	1000	500

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-38	5400	5438	5352	5353
May-18	-49	5450	5504	5430	5430
Jun-18	-57	5567	5520	5500	5510

Spread	Apr-18	May-18	Jun-18
Basis	-353		
Apr-18		77	
May-18			80

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	2,660	1,060	22,840	-150
May-18	980	710	4,620	650
Jun-18	160	160	70	70

NCDX- STOCK POSITION

Stocks	Demat 14.3.2018	In-Process 14.3.2018	Total 14.3.2018	FED 12.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-Mar-18	14-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	
					15.3.2018	14.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			35000	35000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	33000	33000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	

					Date	
					15.3.2018	14.3.2018
Dry Chilies	Bangalore	Bangalore	Byadgi	Average	17500	17500
			Guntur		8400	8400
			Local		--	--
	Karkala	Udupi	Mankattu		11000	11000
			Byadgi		--	--
			Other		14000	14000
	Mangalore	Dakshina Kannada				
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric	Gundlupet	Chamarajanagar	Local	Average	5130	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	--

-- refers to Not Available

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