

RED CHILLI

Fundamentals:

- Red Chilli spot markets reported up on Monday.
- Chilli demand continued in the Guntur market as new crop supply is coming to the market.
- *Current year lower production expectations support Chilli prices in the spot market.* Farmers were releasing their produce in the market gradually on expectation of higher prices in coming days.
- *Chilli export demand continued in Guntur mandi. Export demand is currently coming from Bangladesh, Thailand, China, Malaysia, Sri Lanka and Pakistan etc.*
- Currently, China is the biggest buyer of Teja variety in the spot markets like Guntur, Warangal and Khammam. China buys around 45 - 50% of total Teja production.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	19-Mar-18	17-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	9200	Closed	--
	LCA 334	9500	Closed	--
	Teja	10000	Closed	--
	No. 273	10200	Closed	--
	No. 5	9600	Closed	--
	Fatki	5500	Closed	--
	Byadgi	9700	Closed	--
	US 341	10900	Closed	--
	DenvorDelux	10500	Closed	--
	Indam 5	9700	Closed	--
Warangal (Telangana)	Teja	10400	Closed	--
	Wonder Hot	11700	Closed	--
	341	11000	Closed	--
	DenvorDelux	11000	Closed	--
	Paprika	NA	Closed	--
	Fatki	5700	Closed	--
Bedia(M.P.)	No. 12	NA	Closed	--
	Indu 2070	11200	Closed	--
	MICO (Teja)	11000	Closed	--
	Jhankar	NA	Closed	--
	Ganesh	NA	Closed	--
New Delhi	Teja(Khammam)	12500	Closed	--
	M.P. MacoTeja	NA	Closed	--
	Pala 12	NA	Closed	--
	LCA 334	11500	Closed	--
	Fatki	6000	Closed	--
	Packing	11500	Closed	--
Khammam (Telangana)	Teja (Cold storage)	NA	Closed	--
	Teja (Non cold storage)	10200	Closed	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	19-Mar-18	17-Mar-18	Change
Guntur (A.P.)	Arrivals	45000	Closed	--
	Off-take	40000	Closed	--
Warangal (Telangana)	Arrivals	25000	Closed	--
Khammam (Telangana)	Arrivals (Cold storage) *	NA	Closed	--
	Arrivals (Non cold storage) *	10000	Closed	--

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 17.3.2018	In-Process 17.3.2018	Total 17.3.2018	FED 12.3.2018
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 14 - 25% moisture content supplies reported.*
- *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	19-Mar-18	17-Mar-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	7000	Closed	-
	Double polish finger	7700	Closed	-
	Gattah (unpolished)	6800	Closed	-
	Gattah (double polished)	7500	Closed	-
Warangal (Telangana)	Finger	7000	Closed	-
	Round	7000	Closed	-
Erode (Tamil Nadu)	Finger	7600	Closed	-
	Gattah	7100	Closed	-
	Sellem	8100	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	9600	Closed	-
	Rajpuri Medium	7600	Closed	-
	DesiKadappa	7400	Closed	-
Basmat (Maharashtra)	Sellem Powder	6500	Closed	-
	Mini sellem	7000	Closed	-
	Super Sellem	7500	Closed	-
	Gattah Powder	6300	Closed	-
	Gattah Premium	7000	Closed	-
	Bulb	NA	Closed	-
Duggirala (Andhra Pradesh)	Bilty	NA	Closed	-
	Finger	NA	Closed	-
	Bilty	NA	Closed	-
	Bilty	NA	Closed	-
Lanka Market (Nagaon, Assam)	Local (Polished)	7500	7500	Unch
	Local (Un Polished)	7500	7500	Unch
	Hybrid Variety-Single Polished	6000	6000	Unch
	Hybrid Variety-Double Polished	6000	6000	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),#(1 bag = 60 Kgs)				



Centre	Parameter	19-Mar-18	17-Mar-18	Change
Nizamabad (Telangana)	Arrival	7000	Closed	-
	Off-take	7000	Closed	-
Warangal (Telangana)	Arrival	50	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	5000	Closed	-
	Off-take	5000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	16000	Closed	-
Basmat (Maharashtra)	Arrival*	350	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	NA	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+144.00	6970	7176	6948	7068
May-18	+182.00	7010	7242	7010	7158
Jun-18	+230.00	7010	7256	7150	7240

Contract	Volume	Change	OI	Change
Apr-18	8,820	5,170	8,745	365
May-18	3,050	1,855	6,715	305
Jun-18	30	-95	245	0

Spread	Apr-18	May-18	Jun-18
Basis	-68		
Apr-18		90	
May-18			82

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
	17.3.2018	17.3.2018	17.3.2018	12.3.2018
Sangli	40	0	40	10
Erode	--	--	--	--
Nizamabad	30	0	30	20
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Mixed sentiment witnessed in Pepper Delhi 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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	19-Mar-18	17-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	38000	Closed	-
	Garbled	40000	Closed	-
Chikmagalur(Kar.)	Ungarbled	38000	Closed	-
New Delhi	Unpolished	42000	38000	4000
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	19-Mar-18	17-Mar-18	Change
Kochi(Ker.)	Arrivals	23	Closed	-
	Off-take	23	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
	17.3.2018	17.3.2018	17.3.2018	12.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mostly steady to weak sentiment witnessed in cumin seed spot market on Monday.
- Jeera new crop supply coming to the Unjha market from Gondal, Rajkot, Surendra nagar and Kutch region. Currently, around 8 - 10% 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	19-Mar-18	17-Mar-18	Change
Unjha (Guj.) Benchmark market	Local	14300	14600	-300
	NCDEX Quality	15300	15600	-300
	Poojari type /Machine Cut	17300	17600	-300
Unjha (Mundra Port) (Guj.)	1% Singapore	14900	15200	-300
	2% Singapore	14650	14950	-300
	1 % European	15400	15700	-300
	2% European	15150	15450	-300
Rajkot (Guj.)	Local	14750	14750	Unch
Patan (Guj.)	Local	13760	14090	-330
Dhrol (Guj.)	Local	13425	13350	75
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	14100	14100	Unch
Merta City (Nagaur)(Raj.)	Local	16000	16000	Unch
Nagaur (Raj.)	Local	14500	14500	Unch
AnandpurKalu(Raj.)	Local	14000	14500	-500
New Delhi	Ganesh	16000	16000	Unch
	Poojari type / Machine Cut	17000	17000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	19-Mar-18	17-Mar-18	Change
Unjha(Guj.)	Arrival	35000	38000	-3000
	Off-take	35000	38000	-3000
Rajkot(Guj.)	Arrival*	3000	2400	600
Patan(Guj.)	Arrival*	490	1080	-590
Dhrol(Guj.)	Arrival*	593	676	-83
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	3800	4300	-500
Merta City(Nagaur)(Raj.)	Arrival	3000	7000	-4000
Nagaur(Raj.)	Arrival	3000	3000	Unch
AnandpurKalu(Raj.)	Arrival	800	500	300
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	-305.00	14395.00	14180.00	14030.00	14090.00
Apr -18	-315.00	14525.00	14550.00	14270.00	14280
May-18	-315.00	15260.00	15260.00	14650.00	14650

Contract	Volume	Change	OI	Change
Mar-18	144	51	231	51
Apr -18	2,244	1,107	8,820	141
May-18	330	213	795	57

Spread	Mar-18	Apr-18	May-18
Basis	1210		
Mar-18		190	
Apr-18			370

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
	17.3.2018	17.3.2018	17.3.2018	12.3.2018
Jodhpur	4930	0	493	493
Unjha	7688	27	7715	8011

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady sentiment witnessed in small cardamom market on Monday.
- Lower supply reported today. Shortage of superior variety cardamom like 7 (Bold), 7.5 (Bold), 8 (Bold) etc. as 5th picking activity likely to finish 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		19-Mar-18	17-Mar-18	Change
Santhanpara Benchmark market	Max price	1067	NA	-
	Avg. Price	908	NA	-
New Delhi	Medium	925	925	Unch
	6.5 (Bold)	950	950	Unch
	7 (Bold)	1050	1050	Unch
	7.5 (Bold)	1150	1150	Unch
	8 (Bold)	1375	1375	Unch
Arrival & Off-take in Kg				
Parameter	Centre	19-Mar-18	17-Mar-18	Change
Santhanpara	Arrivals	19074	NA	-
	Off-take	14968	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	19-Mar-18	17-Mar-18	Change
Singtam,Sikkim	Badadana	588	NA	-
Singtam	Chotadana	538	NA	-
Gangtok,Sikkim	Badadana	588	NA	-
Gangtok	Chotadana	525	NA	-
Siliguri, West Bengal	Badadana	688	NA	-
Siliguri	Chotadana	550	NA	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+8.50	1056.10	1081.30	1039.00	1070.00
May-18	+6.60	1073.00	1094.90	1065.00	1094.90
Jun-18	-15.60	1100.00	1100.00	1100.00	1100.00

Contract	Volume	Change	OI	Change
Apr-18	161	113	254	227
May-18	28	16	82	2
Jun-18	1	1	6	1

Spread	Apr-18	May-18	Jun-18
Basis	-162.00		
Apr-18		24.90	
May-18			5.10

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

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	17.3.2018	17.3.2018	17.3.2018	12.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Steady to weak sentiment witnessed in Coriander market on Monday.
- Currently, buyers reported inactive as moisture content reported higher around 20 - 25%. 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)	19-Mar-18	17-Mar-18	Change
Kota (Raj.) Benchmark market	Eagle	5000	5000	Unch
	Eagle(Split)	5000	5000	Unch
	Badami	4600	4600	Unch
	Badami(Split)	4600	4600	Unch
Guna (M.P.)	Badami	4400	Closed	-
	Eagle	4800	Closed	-
	Scooter	5200	Closed	-
Neemuch (M.P.)	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
Ramganj (Raj.)	Eagle	4400	4600	-200
	Eagle(Split)	4400	4600	-200
	Badami	4100	4300	-200
	Badami(Split)	4100	4300	-200
	Scooter	5000	5200	-200
Baran (Raj.)	Eagle	4550	4650	-100
	Badami	4250	4350	-100
Bhawani (Raj.)	Eagle	4350	Closed	-
	Badami	3950	Closed	-
	Scooter	4450	Closed	-
	Double Paroot	NA	Closed	-
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		19-Mar-18	17-Mar-18	Change
Kota (Raj.)	Arrival	9000	7000	2000
	Offtake	9000	7000	2000
Guna (M.P.)	Arrival	6000	Closed	-
	Offtake	6000	Closed	-
Neemuch (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Ramganj (Raj.)	Arrival	35000	30000	5000
	Offtake	35000	30000	5000
Baran (Raj.)	Arrival	7000	6000	1000

	Offtake	7000	6000	1000
Bhawani (Raj.)	Arrival	4000	Closed	-
	Offtake	4000	Closed	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	-101	5330	5350	5222	5270	Basis	-270		
May-18	-100	5400	5415	5285	5335	Apr-18		65	
Jun-18	-92	5400	5440	5400	5420	May-18			85

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	4,710	2,700	23,140	360
May-18	1,640	1,160	5,560	750
Jun-18	140	120	160	70

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	17.3.2018	17.3.2018	17.3.2018	12.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	19-Mar-18	17-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	
					19.3.2018	17.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			34800	--
	Gonikoppal	Kodagu			33000	36000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	33000	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					19.3.2018	17.3.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	17500	--
			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	
					19.3.2018	17.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2018 Indian Agribusiness Systems Ltd.