

RED CHILLI

Fundamentals:

- Steady to firm sentiment witnessed in Red Chilli spot markets on Tuesday.
- 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	20-Mar-18	19-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	9200	9200	Unch
	LCA 334	9500	9500	Unch
	Teja	10000	10000	Unch
	No. 273	10200	10200	Unch
	No. 5	9600	9600	Unch
	Fatki	5500	5500	Unch
	Byadgi	9700	9700	Unch
	US 341	10900	10900	Unch
	Denvor Delux	10500	10500	Unch
	Indam 5	9700	9700	Unch
Warangal (Telangana)	Teja	10700	10400	300
	Wonder Hot	12000	11700	300
	341	11500	11000	500
	Denvor Delux	11300	11000	300
	Paprika	NA	NA	-
	Fatki	6000	5700	300
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 (Khammam)	12500	12500	Unch
	M.P. Maco Teja	NA	NA	-
	Pala 12	NA	NA	-
	LCA 334	11500	11500	Unch
	Fatki	6000	6000	Unch
	Packing	11500	11500	Unch
Khammam (Telangana)	Teja (Cold storage)	NA	NA	-
	Teja (Non cold storage)	10200	10200	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	20-Mar-18	19-Mar-18	Change
Guntur (A.P.)	Arrivals	70000	45000	
	Off-take	60000	40000	20000
Warangal (Telangana)	Arrivals	25000	25000	Unch
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-
	Arrivals (Non cold storage) *	10000	10000	Unch

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
	19.3.2018	19.3.2018	19.3.2018	19.3.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Steady to weak sentiment witnessed in Turmeric market on Tuesday.
- 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.*
- Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7000/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	20-Mar-18	19-Mar-18	Change
Nizamabad(Telangana)] Benchmark market	Nizam quality	7000	7000	Unch
	Double polish finger	7600	7700	-100
	Gattah (unpolished)	6500	6800	-300
	Gattah (double polished)	7500	7500	Unch
Warangal (Telangana)	Finger	7000	7000	Unch
	Round	7000	7000	Unch
Erode (Tamil Nadu)	Finger	7600	7600	Unch
	Gattah	7100	7100	Unch
	Sellem	8100	8100	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	7626	-
	Finger	NR	8119	-
Salem (Tamil Nadu)	Bulb	7900	8000	-100
	Finger	9000	9100	-100
Sangli (Maharashtra)	Rajpuri/Selam Finger	9300	9600	-300
	Rajpuri Medium	7300	7600	-300
	DesiKadappa	7100	7400	-300
Basmat (Maharashtra)	Sellem Powder	6300	6500	-200
	Mini sellem	6800	7000	-200
	Super Sellem	7300	7500	-200
	Gattah Powder	6100	6300	-200
	Gattah Premium	6800	7000	-200
Duggirala (Andhra Pradesh)	Bulb	NA	NA	-
	Bilty	NA	NA	-
	Finger	NA	NA	-
	Bilty	NA	NA	-
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	20-Mar-18	19-Mar-18	Change
Nizamabad (Telangana)	Arrival	17000	7000	10000
	Off-take	17000	7000	10000

Warangal (Telangana)	Arrival	50	50	Unch
Salem (Tamil Nadu)	Arrival*	25.9	NR	-
Erode (Tamil Nadu)	Arrival	6000	5000	1000
	Off-take	6000	5000	1000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	19000	16000	3000
Basmat (Maharashtra)	Arrival*	250	350	-100
Duggirala (Andhra Pradesh)	Arrival*	NA	NA	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-240	7024	7024	6800	6834
May-18	-222	7138	7104	6884	6916
Jun-18	-202	7138	7142	7014	7014

Contract	Volume	Change	OI	Change
Apr-18	4,870	-3,950	8,275	-470
May-18	1,815	-1,235	6,985	270
Jun-18	210	180	355	110

Spread	Apr-18	May-18	Jun-18
Basis	166		
Apr-18		82	
May-18			98

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
	19.3.2018	19.3.2018	19.3.2018	19.3.2018
Sangli	40	0	40	40
Erode	--	--	--	--
Nizamabad	30	0	30	30
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to weak 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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Mar-18	19-Mar-18	Change
Kochi (Ker.) Benchmark market	Ungarbled	37900	38000	-100
	Garbled	39900	40000	-100
Chikmagalur (Kar.)	Ungarbled	38000	38000	Unch
New Delhi	Unpolished	42000	42000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	20-Mar-18	19-Mar-18	Change
Kochi(Ker.)	Arrivals	30	23	7
	Off-take	30	23	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 19.3.2018	In-Process 19.3.2018	Total 19.3.2018	FED 19.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mostly steady to weak 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 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	20-Mar-18	19-Mar-18	Change
Unjha (Guj.) Benchmark market	Local	14300	14300	Unch
	NCDEX Quality	15300	15300	Unch
	Poojari type /Machine Cut	17300	17300	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	14900	14900	Unch
	2% Singapore	14650	14650	Unch
	1 % European	15400	15400	Unch
	2% European	15150	15150	Unch
Rajkot (Guj.)	Local	14250	14750	-500
Patan (Guj.)	Local	14475	13760	715
Dhrol (Guj.)	Local	12825	13425	-600
Gondal (Guj.)	Local	NA	NA	-
Jodhpur (Raj.)	Local	14100	14100	Unch
Merta City (Nagaur)(Raj.)	Local	16000	16000	Unch
Nagaur (Raj.)	Local	14500	14500	Unch
AnandpurKalu(Raj.)	Local	14000	14000	Unch
New Delhi	Ganesh	15500	16000	-500
	Poojari type / Machine Cut	16500	17000	-500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	20-Mar-18	19-Mar-18	Change
Unjha(Guj.)	Arrival	25000	35000	-10000
	Off-take	25000	35000	-10000
Rajkot(Guj.)	Arrival*	1500	3000	-1500
Patan(Guj.)	Arrival*	693	490	203
Dhrol(Guj.)	Arrival*	564	593	-29
Gondal(Guj.)	Arrival	NA	NA	-
Jodhpur(Raj.)	Arrival	4000	3800	200
Merta City(Nagaur)(Raj.)	Arrival	4000	3000	1000
Nagaur(Raj.)	Arrival	4000	3000	1000
AnandpurKalu(Raj.)	Arrival	800	800	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-18	+135.00	14095.00	14230.00	14100.00	14230.00
Apr -18	-35.00	14325.00	14410.00	14210.00	14265
May-18	-60.00	14700.00	14725.00	14525.00	14610.00

Contract	Volume	Change	OI	Change
Mar-18	300	156	309	78
Apr -18	2,271	27	8,655	-165
May-18	414	84	924	129

Spread	Mar-18	Apr-18	May-18
Basis	1070		
Mar-18		35	
Apr-18			345

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
	19.3.2018	19.3.2018	19.3.2018	19.3.2018
Jodhpur	493	0	493	493
Unjha	7337	27	7364	7337

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to firm sentiment witnessed in small cardamom market on Tuesday.
- 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		20-Mar-18	19-Mar-18	Change
Kochi Benchmark market	Max price	1272	1067	205
	Avg. Price	969	908	60
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	20-Mar-18	19-Mar-18	Change
Kochi	Arrivals	68954	19074	49880
	Off-take	66579	14968	51611
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	20-Mar-18	19-Mar-18	Change
Singtam,Sikkim	Badadana	NA	588	-
Singtam	Chotadana	NA	538	-
Gangtok,Sikkim	Badadana	NA	588	-
Gangtok	Chotadana	NA	525	-
Siliguri, West Bengal	Badadana	NA	688	-
Siliguri	Chotadana	NA	550	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+5.90	1075.00	1077.00	1062.10	1071.90
May-18	-0.30	1100.00	1100.00	1090.10	1090.10
Jun-18	-20.00	1100.00	1100.00	1080.00	1080

Contract	Volume	Change	OI	Change
Apr-18	38	-123	249	-5
May-18	13	-15	81	-1
Jun-18	9	8	12	6

Spread	Apr-18	May-18	Jun-18
Basis	-102.90		
Apr-18		18.20	
May-18			-10.10

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
	19.3.2018	19.3.2018	19.3.2018	19.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Steady to firm sentiment witnessed in Coriander market on Tuesday. Lower supply supported Ramganj prices today.
- 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)	20-Mar-18	19-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	4400	Unch
	Eagle	4800	4800	Unch
	Scooter	5200	5200	Unch
Neemuch (M.P.)	Badami	4600	Closed	-
	Eagle	5400	Closed	-
	Scooter	NA	Closed	-
Ramganj (Raj.)	Eagle	4500	4400	100
	Eagle(Split)	4500	4400	100
	Badami	4200	4100	100
	Badami(Split)	4200	4100	100
	Scooter	5100	5000	100
Baran (Raj.)	Eagle	4550	4550	Unch
	Badami	4250	4250	Unch
Bhawani (Raj.)	Eagle	4350	4350	Unch
	Badami	3950	3950	Unch
	Scooter	4450	4450	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	NA	4000	-
	Eagle	NA	4855	-
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		20-Mar-18	19-Mar-18	Change
Kota (Raj.)	Arrival	9000	9000	Unch
	Offtake	9000	9000	Unch
Guna (M.P.)	Arrival	6000	6000	Unch
	Offtake	6000	6000	Unch
Neemuch (M.P.)	Arrival	1500	Closed	-
	Offtake	1500	Closed	-
Ramganj (Raj.)	Arrival	25000	35000	-10000
	Offtake	25000	35000	-10000

Baran (Raj.)	Arrival	3500	7000	-3500
	Offtake	3500	7000	-3500
Bhawani (Raj.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-80	5240	5270	5150	5170
May-18	-75	5301	5338	5220	5252
Jun-18	-46	5422	5400	5376	5376

Spread	Apr-18	May-18	Jun-18
Basis	-170		
Apr-18		82	
May-18			124

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	2,590	-2,120	23,030	-110
May-18	1,150	-490	5,970	410
Jun-18	100	-40	170	10

NCDX- STOCK POSITION

Stocks	Demat 19.3.2018	In-Process 19.3.2018	Total 19.3.2018	FED 19.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	20-Mar-18	19-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	
					20.3.2018	19.3.2018
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	34800
	Gonikoppal	Kodagu			37626	33000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			33000	33000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20.3.2018	19.3.2018
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	17500	17500
			Guntur		8400	8400
			Local		--	--



	Karkala	Udupi	Mankattu		10400	10400
	Mangalore	Dakshina Kannada	Byadgi		--	--
			Other		14000	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20.3.2018	19.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	--

-- refers to Not Available

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