

RED CHILLI

Fundamentals:

- Steady to weak sentiment witnessed in Red Chilli spot markets on Friday.
- As prices already traded at higher levels and closing financial year put cap on prices from higher levels.
- 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.
- We expect chilli prices to trade range bound movement in coming days.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	23-Mar-18	22-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	9100	9200	-100
	LCA 334	9300	9500	-200
	Teja	9600	10000	-400
	No. 273	10000	10200	-200
	No. 5	9500	9600	-100
	Fatki	6000	5500	500
	Byadgi	9500	9700	-200
	US 341	10100	10900	-800
	DenvorDelux	10000	10500	-500
	Indam 5	10000	9700	300
Warangal (Telangana)	Teja	10600	10700	-100
	Wonder Hot	11600	12000	-400
	341	11500	11500	Unch
	Denvor Delux	11300	11300	Unch
	Paprika	NA	NA	--
	Fatki	6000	6000	Unch
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)	12500	12500	Unch
	M.P. MacoTeja	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	23-Mar-18	22-Mar-18	Change
Guntur (A.P.)	Arrivals	40000	70000	-30000
	Off-take	35000	60000	-25000
Warangal (Telangana)	Arrivals	45000	45000	Unch
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	--
	Arrivals (Non cold storage) *	50000	50000	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
	22.3.2018	22.3.2018	22.3.2018	19.3.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Continue mixed sentiment witnessed in Turmeric market on Friday.
- 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.*
- We expect any marginal downward correction from current price level prospective buyers like stockists, exporters, masala millers are expected to start accumulating.
- Farmers and stockists were only interested in releasing their old stocks at higher price levels.
- In Maharashtra, Turmeric new crop continued in Sangli mandi around 17,000 – 18,000 bags (1 bag = 60 kgs), however in Nanded and Basmat region new crop likely to enter from April first week. In Sangli market, new turmeric from Belgaum district (Karnataka) also reported.

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	23-Mar-18	22-Mar-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6900	6900	Unch
	Double polish finger	7700	7700	Unch
	Gattah (unpolished)	6400	6400	Unch
	Gattah (double polished)	7300	7300	Unch
Warangal (Telangana)	Finger	7000	7000	Unch
	Round	7000	7000	Unch
Erode (Tamil Nadu)	Finger	7800	7600	200
	Gattah	7200	7100	100
	Sellem	8800	8100	700
Coimbatore (Tamil Nadu)	Bulb	7609	7626	-17
	Finger	8402	8119	283
Salem (Tamil Nadu)	Bulb	7800	7750	50
	Finger	8900	8850	50
Sangli (Maharashtra)	Rajpuri/Selam Finger	8800	9000	-200
	Rajpuri Medium	6800	7000	-200
	DesiKadappa	6600	6800	-200
Basmat (Maharashtra)	Sellem Powder	6500	6700	-200
	Mini sellem	7300	7500	-200
	Super Sellem	NA	NA	-
	Gattah Powder	6000	6200	-200
	Gattah Premium	7000	7200	-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	23-Mar-18	22-Mar-18	Change
Nizamabad (Telangana)	Arrival	20000	22000	-2000

	Off-take	20000	22000	-2000
Warangal (Telangana)	Arrival	65	60	5
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	7000	6000	1000
	Off-take	70000	6000	64000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	28000	29000	-1000
Basmat (Maharashtra)	Arrival*	1000	1000	Unch
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	-112	6820	6820	6614	6700
May-18	-114	6900	6900	6700	6774
Jun-18	-132	6998	6998	6786	6850

Contract	Volume	Change	OI	Change
Apr-18	3,355	1,390	7,890	-120
May-18	1,835	1,005	7,450	215
Jun-18	480	445	735	280

Spread	Apr-18	May-18	Jun-18
Basis	200		
Apr-18		74	
May-18			76

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
	22.3.2018	22.3.2018	22.3.2018	19.3.2018
Sangli	10	0	10	40
Erode	--	--	--	--
Nizamabad	40	0	40	30
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Firm sentiment witnessed in Pepper market on Friday.
- Buyers reported active today from lower prices level.
- 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	23-Mar-18	22-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	37700	37600	100
	Garbled	39700	39600	100
Chikmagalur(Kar.)	Ungarbled	36500	NR	-
New Delhi	Unpolished	43500	42000	1500
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	23-Mar-18	22-Mar-18	Change
Kochi(Ker.)	Arrivals	20	18	2
	Off-take	20	18	2

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
	22.3.2018	22.3.2018	22.3.2018	19.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- By and large steady sentiment witnessed in cumin seed spot market on Friday.
- Lower supply reported as prices moving at lower levels.
- 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, as moisture level decrease buyers reported active in the spot market.
- 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	23-Mar-18	22-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	15300	15300	Unch
	2% Singapore	15050	15050	Unch
	1 % European	15800	15800	Unch
	2% European	15550	15550	Unch
Rajkot (Guj.)	Local	15050	14300	750
Patan (Guj.)	Local	14395	14125	270
Dhrol (Guj.)	Local	NR	Closed	-
Gondal (Guj.)	Local	NR	NR	-
Jodhpur (Raj.)	Local	14500	14500	Unch
Merta City (Nagaur)(Raj.)	Local	NR	16500	-
Nagaur (Raj.)	Local	14500	14500	Unch
AnandpurKalu(Raj.)	Local	15000	15000	Unch
New Delhi	Ganesh	15500	15500	Unch
	Poojari type / Machine Cut	17000	17000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	23-Mar-18	22-Mar-18	Change
Unjha(Guj.)	Arrival	20000	22000	-2000
	Off-take	20000	22000	-2000
Rajkot(Guj.)	Arrival*	NA	NA	-
Patan(Guj.)	Arrival*	715	650	65
Dhrol(Guj.)	Arrival*	NR	Closed	-
Gondal(Guj.)	Arrival	NR	NR	-
Jodhpur(Raj.)	Arrival	5500	3500	2000
MertaCity(Nagaur)(Raj.)	Arrival	NR	6000	-
Nagaur(Raj.)	Arrival	3000	4000	-1000
AnandpurKalu(Raj.)	Arrival	400	500	-100
Arrival * Qtl				



NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr -18	+25.00	14790.00	14880.00	14675.00	14865
May-18	+25.00	15095.00	15250.00	15045.00	15240
Jun-18	+70.00	15305.00	15375.00	15375.00	15375

Contract	Volume	Change	OI	Change
Apr -18	2,223	-1,482	8,139	-363
May-18	1,083	450	1,131	138
Jun-18	33	21	33	24

Spread	Apr-18	May-18	Jun-18
Basis	435		
Apr -18		375	
May-18			135

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
	22.3.2018	22.3.2018	22.3.2018	19.3.2018
Jodhpur	430	0	430	493
Unjha	4642	0	4642	7337

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady sentiment witnessed in small cardamom market on Friday.
- 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		23-Mar-18	22-Mar-18	Change
Kochi Benchmark market	Max price	NA	1222	-
	Avg. Price	NA	970	-
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	23-Mar-18	22-Mar-18	Change
Kochi	Arrivals	NA	73983	-
	Off-take	NA	73136	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	23-Mar-18	22-Mar-18	Change
Singtam,Sikkim	Badadana	NA	612	-
Singtam	Chotadana	NA	550	-
Gangtok,Sikkim	Badadana	NA	600	-
Gangtok	Chotadana	NA	550	-
Siliguri, West Bengal	Badadana	NA	725	-
Siliguri	Chotadana	NA	550	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+0.20	1055.00	1058.90	1045.20	1056.00
May-18	-4.70	1078.00	1078.00	1063.00	1077.00
Jun-18	-11.40	1079.70	1080.00	1079.70	1080.00

Contract	Volume	Change	OI	Change
Apr-18	36	17	244	-1
May-18	13	7	94	7
Jun-18	4	4	14	2

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr-18		21.00	
May-18			3.00

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
	22.3.2018	22.3.2018	22.3.2018	19.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Mostly steady sentiment witnessed in Coriander market on Friday.
- Currently, buyers reported inactive as moisture content reported higher around 15 - 20%. 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)	23-Mar-18	22-Mar-18	Change
Kota (Raj.) Benchmark market	Eagle	4800	4800	Unch
	Eagle(Split)	4800	4800	Unch
	Badami	4500	4500	Unch
	Badami(Split)	4500	4500	Unch
Guna (M.P.)	Badami	4200	4200	Unch
	Eagle	4600	4600	Unch
	Scooter	5000	5200	-200
Neemuch (M.P.)	Badami	4500	4500	Unch
	Eagle	5300	5300	Unch
	Scooter	NA	NA	-
Ramganj (Raj.)	Eagle	4300	Closed	-
	Eagle(Split)	4300	Closed	-
	Badami	4000	Closed	-
	Badami(Split)	4000	Closed	-
	Scooter	4900	Closed	-
Baran (Raj.)	Eagle	4450	4450	Unch
	Badami	4150	4150	Unch
Bhawani (Raj.)	Eagle	4350	4350	Unch
	Badami	3950	3950	Unch
	Scooter	4450	4450	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		23-Mar-18	22-Mar-18	Change
Kota (Raj.)	Arrival	6000	6000	Unch
	Offtake	6000	6000	Unch
Guna (M.P.)	Arrival	5000	7000	-2000
	Offtake	5000	7000	-2000
Neemuch (M.P.)	Arrival	1200	1300	-100
	Offtake	1200	1300	-100
Ramganj (Raj.)	Arrival	30000	Closed	-
	Offtake	30000	Closed	-
Baran (Raj.)	Arrival	4000	4000	Unch

	Offtake	4000	4000	Unch
Bhawani (Raj.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	-154	5120	5128	4989	4989	Basis	-189		
May-18	-156	5166	5195	5058	5058	Apr-18		69	
Jun-18	-42	5199	5199	5199	5199	May-18			141

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	4,470	560	22,330	-120
May-18	2,270	530	7,740	580
Jun-18	10	-50	370	10

NCDX- STOCK POSITION

Stocks	Demat 22.3.2018	In-Process 22.3.2018	Total 22.3.2018	FED 19.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	23-Mar-18	22-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	
					23.3.2018	22.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			--	40943
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	33000
	Sirsi	Uttara Kannada			--	35944
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23.3.2018	22.3.2018
Dry Chillies			Byadgi		--	17500
	Bangalore	Bangalore	Guntur	Average	8400	8400
			Local		--	--



			Mankattu		10400	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		--	14000
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23.3.2018	22.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	--

-- refers to Not Available

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