

REDCHILLI**Fundamentals:**

- Firm sentiment witnessed in Red Chilli spot markets on Saturday.
- 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	24-Mar-18	23-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	9100	--
	LCA 334	Closed	9300	--
	Teja	Closed	9600	--
	No. 273	Closed	10000	--
	No. 5	Closed	9500	--
	Fatki	Closed	6000	--
	Byadgi	Closed	9500	--
	US 341	Closed	10100	--
	DenvorDelux	Closed	10000	--
	Indam 5	Closed	10000	--
Warangal (Telangana)	Teja	Closed	10600	--
	Wonder Hot	Closed	11600	--
	341	Closed	11500	--
	DenvorDelux	Closed	11300	--
	Paprika	Closed	NA	--
	Fatki	Closed	6000	--
Bedia(M.P.)	No. 12	NA	NA	--
	Indu 2070	12500	11200	1300
	MICO (Teja)	12000	11000	1000
	Jhankar	NA	NA	--
	Ganesh	NA	NA	--
New Delhi	Teja(Khamam)	Closed	12500	--
	M.P. MacoTeja	Closed	NA	--
	Pala 12	Closed	NA	--
	LCA 334	Closed	11500	--
	Fatki	Closed	6000	--
	Packing	Closed	11500	--
Khammam (Telangana)	Teja (Cold storage)	Closed	NA	--
	Teja (Non cold storage)	Closed	10200	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	24-Mar-18	23-Mar-18	Change
Guntur (A.P.)	Arrivals	Closed	40000	--
	Off-take	Closed	35000	--
Warangal (Telangana)	Arrivals	Closed	45000	--
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	NA	--
	Arrivals (Non cold storage) *	Closed	50000	--



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
	23.3.2018	23.3.2018	23.3.2018	19.3.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC**Fundamentals:**

- Steady sentiment witnessed in Turmeric market on Saturday.
- 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	24-Mar-18	23-Mar-18	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	6900	-
	Double polish finger	Closed	7700	-
	Gattah (unpolished)	Closed	6400	-
	Gattah (double polished)	Closed	7300	-
Warangal (Telangana)	Finger	Closed	7000	-
	Round	Closed	7000	-
Erode (Tamil Nadu)	Finger	Closed	7800	-
	Gattah	Closed	7200	-
	Sellem	Closed	8800	-
Coimbatore (Tamil Nadu)	Bulb	NR	7609	-
	Finger	NR	8402	-
Salem (Tamil Nadu)	Bulb	NR	7800	-
	Finger	NR	8900	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	8800	8800	Unch
	Rajpuri Medium	6800	6800	Unch
	DesiKadappa	6600	6600	Unch
Basmat (Maharashtra)	Sellem Powder	Closed	6500	-
	Mini sellem	Closed	7300	-
	Super Sellem	Closed	NA	-
	Gattah Powder	Closed	6000	-
	Gattah Premium	Closed	7000	-
Duggirala (Andhra Pradesh)	Bulb	Closed	NA	-
	Bilty	Closed	NA	-
	Finger	Closed	NA	-
	Bilty	Closed	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	24-Mar-18	23-Mar-18	Change
Nizamabad (Telangana)	Arrival	Closed	20000	-



	Off-take	Closed	20000	-
Warangal (Telangana)	Arrival	Closed	65	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	7000	-
	Off-take	Closed	70000	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	25000	28000	-3000
Basmat (Maharashtra)	Arrival*	Closed	1000	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	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
	23.3.2018	23.3.2018	23.3.2018	19.3.2018
Sangli	10	0	10	40
Erode	--	--	--	--
Nizamabad	40	0	40	30
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER**Fundamentals:**

- Steady sentiment witnessed in Pepper market on Saturday.
- 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	24-Mar-18	23-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	37700	-
	Garbled	Closed	39700	-
Chikmagalur(Kar.)	Ungarbled	Closed	36500	-
New Delhi	Unpolished	43500	43500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	24-Mar-18	23-Mar-18	Change
Kochi(Ker.)	Arrivals	Closed	20	-
	Off-take	Closed	20	-

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 23.3.2018	In-Process 23.3.2018	Total 23.3.2018	FED 19.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Mixed sentiment witnessed in cumin seed spot market on Saturday.
- Jeera new crop supply coming to the Unjha market from Gondal, Rajkot, Surendranagar 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	24-Mar-18	23-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	15400	15300	100
	2% Singapore	15150	15050	100
	1 % European	15900	15800	100
	2% European	15650	15550	100
Rajkot (Guj.)	Local	NR	15050	-
Patan (Guj.)	Local	14380	14395	-15
Dhrol (Guj.)	Local	Closed	Closed	-
Gondal (Guj.)	Local	NR	14255	-
Jodhpur (Raj.)	Local	14000	14500	-500
Merta City (Nagaur)(Raj.)	Local	NR	NR	-
Nagaur (Raj.)	Local	NR	14500	-
AnandpurKalu(Raj.)	Local	15000	15000	Unch
New Delhi	Ganesh	16000	15500	500
	Poojari type / Machine Cut	17000	17000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	24-Mar-18	23-Mar-18	Change
Unjha(Guj.)	Arrival	35000	20000	15000
	Off-take	35000	20000	15000
Rajkot(Guj.)	Arrival*	NR	NA	-
Patan(Guj.)	Arrival*	613	715	-102
Dhrol(Guj.)	Arrival*	Closed	Closed	-
Gondal(Guj.)	Arrival	NR	1194	-
Jodhpur(Raj.)	Arrival	5000	5500	-500
MertaCity(Nagaur)(Raj.)	Arrival	NR	NR	-
Nagaur(Raj.)	Arrival	NR	3000	-
AnandpurKalu(Raj.)	Arrival	500	400	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 UnjhaorNCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	23.3.2018	23.3.2018	23.3.2018	19.3.2018
Jodhpur	430	0	430	493
Unjha	4108	0	4108	7337

(Quantity in MT)

CARDAMOM**Fundamentals**

- Steady sentiment witnessed in small cardamom market on Saturday.
- 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		24-Mar-18	23-Mar-18	Change
Kochi Benchmark market	Max price	NA	NA	-
	Avg. Price	NA	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	24-Mar-18	23-Mar-18	Change
Kochi	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	24-Mar-18	23-Mar-18	Change
Singtam,Sikkim	Badadana	NA	NA	-
Singtam	Chotadana	NA	NA	-
Gangtok,Sikkim	Badadana	NA	NA	-
Gangtok	Chotadana	NA	NA	-
Siliguri, West Bengal	Badadana	NA	NA	-
Siliguri	Chotadana	NA	NA	-

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
	23.3.2018	23.3.2018	23.3.2018	19.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED**Fundamentals:**

- Steady sentiment witnessed in Coriander market on Saturday.
- 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)	24-Mar-18	23-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	Closed	4200	-
	Eagle	Closed	4600	-
	Scooter	Closed	5000	-
Neemuch (M.P.)	Badami	Closed	4500	-
	Eagle	Closed	5300	-
	Scooter	Closed	NA	-
Ramganj (Raj.)	Eagle	4300	4300	Unch
	Eagle(Split)	4300	4300	Unch
	Badami	4000	4000	Unch
	Badami(Split)	4000	4000	Unch
	Scooter	4900	4900	Unch
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 Parrot	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		24-Mar-18	23-Mar-18	Change
Kota (Raj.)	Arrival	5000	6000	-1000
	Offtake	5000	6000	-1000
Guna (M.P.)	Arrival	Closed	5000	-
	Offtake	Closed	5000	-
Neemuch (M.P.)	Arrival	Closed	1200	-
	Offtake	Closed	1200	-



Ramganj (Raj.)	Arrival	30000	30000	Unch
	Offtake	30000	30000	Unch
Baran (Raj.)	Arrival	5000	4000	1000
	Offtake	5000	4000	1000
Bhawani (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch

NCDEX-FUTURES MARKET

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

Spread	Apr-18	May-18	Jun-18
Basis	-189		
Apr-18		69	
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	In-Process	Total	FED
	23.3.2018	23.3.2018	23.3.2018	19.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	24-Mar-18	23-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	
					24.3.2018	23.3.2018
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			33000	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Dry	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24.3.2018	23.3.2018
	Bangalore	Bangalore	Byadgi	Average	--	--



Chilies			Guntur		8400	8400
			Local		--	--
			Mankattu		10400	10400
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric	Gundlupet	Chamarajanagar	Local	Average	24.3.2018	23.3.2018
	Bangalore	Bangalore	Turmeric Stick	Average	10250	10250

-- refers to Not Available

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