

RED CHILLI

Fundamentals:

- By and large Red Chilli spot markets reported closed on Monday due to Ram Navami.
- 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	26-Mar-18	24-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	--
	LCA 334	Closed	Closed	--
	Teja	Closed	Closed	--
	No. 273	Closed	Closed	--
	No. 5	Closed	Closed	--
	Fatki	Closed	Closed	--
	Byadgi	Closed	Closed	--
	US 341	Closed	Closed	--
	Denvor Delux	Closed	Closed	--
	Indam 5	Closed	Closed	--
Warangal (Telangana)	Teja	Closed	Closed	--
	Wonder Hot	Closed	Closed	--
	341	Closed	Closed	--
	DenvorDelux	Closed	Closed	--
	Paprika	Closed	Closed	--
	Fatki	Closed	Closed	--
Bedia(M.P.)	No. 12	NA	NA	--
	Indu 2070	12500	12500	
	MICO (Teja)	12000	12000	
	Jhankar	NA	NA	--
	Ganesh	NA	NA	--
New Delhi	Teja(Khamam)	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)	Closed	Closed	--
	Teja (Non cold storage)	Closed	Closed	--
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	26-Mar-18	24-Mar-18	Change
Guntur (A.P.)	Arrivals	Closed	Closed	--
	Off-take	Closed	Closed	--
Warangal (Telangana)	Arrivals	Closed	Closed	--
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	Closed	--
	Arrivals (Non cold storage) *	Closed	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	In-Process	Total	FED
	24.3.2018	24.3.2018	24.3.2018	19.3.2018
Guntur	--	--	--	--

(Quantity in MT)

TURMERIC

Fundamentals:

- Steady to weak sentiment witnessed in Turmeric market on Monday. Few markets reported closed due to Ram Navami.
- 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	26-Mar-18	24-Mar-18	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	7700	Closed	-
	Gattah	7100	Closed	-
	Sellem	8700	Closed	-
Coimbatore (Tamil Nadu)	Bulb	7609	NR	-
	Finger	8402	NR	-
Salem (Tamil Nadu)	Bulb	7900	NR	-
	Finger	8900	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	8600	8800	-200
	Rajpuri Medium	6600	6800	-200
	Desi Kadappa	6400	6600	-200
Basmat (Maharashtra)	Sellem Powder	6500	Closed	-
	Mini sellem	7300	Closed	-
	Super Sellem	NA	Closed	-
	Gattah Powder	6000	Closed	-
	Gattah Premium	7000	Closed	-
Duggirala (Andhra Pradesh)	Bulb	Closed	Closed	-
	Bilty	Closed	Closed	-
	Finger	Closed	Closed	-
	Bilty	Closed	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	26-Mar-18	24-Mar-18	Change



Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	53.7	NR	-
Erode (Tamil Nadu)	Arrival	10000	Closed	-
	Off-take	10000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	25000	25000	Unch
Basmat (Maharashtra)	Arrival*	1000	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	Closed	-
Lanka Market (Nagaon, Assam)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	-32	6666	6736	6500	6646
May-18	-40	6744	6762	6590	6730
Jun-18	-56	6758	6820	6674	6820

Contract	Volume	Change	OI	Change
Apr-18	4,185	830	7,810	-80
May-18	2,925	1,090	7,575	125
Jun-18	370	-110	795	60

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr-18		84	
May-18			90

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
	24.3.2018	24.3.2018	24.3.2018	19.3.2018
Sangli	10	0	10	40
Erode	--	--	--	--
Nizamabad	40	0	40	30
Warangal	--	--	--	--

(Quantity in MT)

BLACK PEPPER

Fundamentals:

- Steady to firm sentiment witnessed in Pepper market on Monday.
- 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	26-Mar-18	24-Mar-18	Change
Kochi(Ker.) Benchmark market	Ungarbled	38000	Closed	-
	Garbled	40000	Closed	-
Chikmagalur(Kar.)	Ungarbled	38000	Closed	-
New Delhi	Unpolished	43500	43500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	26-Mar-18	24-Mar-18	Change
Kochi(Ker.)	Arrivals	17	Closed	-
	Off-take	17	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
	24.3.2018	24.3.2018	24.3.2018	19.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

JEERA (CUMIN SEED)

Fundamentals:

- Cumin seed spot market reported closed on Monday due to Ram Navami and closing financial year.
- 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	26-Mar-18	24-Mar-18	Change
Unjha (Guj.) Benchmark market	Local	Closed	14300	-
	NCDEX Quality	Closed	15300	-
	Poojari type /Machine Cut	Closed	17300	-
Unjha (Mundra Port) (Guj.)	1% Singapore	Closed	15400	-
	2% Singapore	Closed	15150	-
	1 % European	Closed	15900	-
	2% European	Closed	15650	-
Rajkot (Guj.)	Local	Closed	NR	-
Patan (Guj.)	Local	Closed	14380	-
Dhrol (Guj.)	Local	Closed	Closed	-
Gondal (Guj.)	Local	Closed	14205	-
Jodhpur (Raj.)	Local	Closed	14000	-
Merta City (Nagaur)(Raj.)	Local	16000	NR	-
Nagaur (Raj.)	Local	14500	NR	-
AnandpurKalu(Raj.)	Local	Closed	15000	-
New Delhi	Ganesh	15800	16000	-200
	Poojari type / Machine Cut	16800	17000	-200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	26-Mar-18	24-Mar-18	Change
Unjha(Guj.)	Arrival	Closed	35000	-
	Off-take	Closed	35000	-
Rajkot(Guj.)	Arrival*	Closed	NR	-
Patan(Guj.)	Arrival*	Closed	613	-
Dhrol(Guj.)	Arrival*	Closed	Closed	-
Gondal(Guj.)	Arrival	Closed	600	-
Jodhpur(Raj.)	Arrival	Closed	5000	-
Merta City(Nagaur)(Raj.)	Arrival	4000	NR	-
Nagaur(Raj.)	Arrival	4000	NR	-
AnandpurKalu(Raj.)	Arrival	Closed	500	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr -18	-245.00	14865.00	14880.00	14425.00	14575
May-18	-145.00	15280.00	15310.00	14905.00	15060
Jun-18					

Contract	Volume	Change	OI	Change
Apr -18	2,325	102	7,914	-225
May-18	1,068	-15	1,269	138
Jun-18				

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr -18		485	
May-18			315

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
	24.3.2018	24.3.2018	24.3.2018	19.3.2018
Jodhpur	430	0	430	493
Unjha	4108	0	4108	7337

(Quantity in MT)

CARDAMOM

Fundamentals

- Steady to weak sentiment witnessed in small cardamom market on Monday. Downward prices correction reported in the spot market.
- 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		26-Mar-18	24-Mar-18	Change
Santhanpara Benchmark market	Max price	1185	NA	-
	Avg. Price	883	NA	-
New Delhi	Medium	900	925	-25
	6.5 (Bold)	950	950	Unch
	7 (Bold)	1025	1050	-25
	7.5 (Bold)	1125	1150	-25
	8 (Bold)	1375	1375	Unch
Arrival & Off-take in Kg				
Parameter	Centre	26-Mar-18	24-Mar-18	Change
Santhanpara	Arrivals	20655	NA	-
	Off-take	16512	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	26-Mar-18	24-Mar-18	Change
Singtam,Sikkim	Badadana	590	NA	-
Singtam	Chotadana	538	NA	-
Gangtok,Sikkim	Badadana	575	NA	-
Gangtok	Chotadana	525	NA	-
Siliguri, West Bengal	Badadana	775	NA	-
Siliguri	Chotadana	575	NA	-

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+0.70	1050.00	1050.00	1035.90	1050.00
May-18	-12.30	1075.00	1077.00	1055.00	1059.00
Jun-18	+0.20	1080.00	1080.00	1080.00	1080.00

Contract	Volume	Change	OI	Change
Apr-18	65	29	226	-18
May-18	30	17	107	13
Jun-18	1	-3	15	1

Spread	Apr-18	May-18	Jun-18
Basis	-167.00		
Apr-18		9.00	
May-18			21.00

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
	24.3.2018	24.3.2018	24.3.2018	19.3.2018
Vandanmedu	--	--	--	--
T.N.(Bodi)	--	--	--	--

CORIANDER SEED

Fundamentals:

- Steady to firm sentiment witnessed in Coriander market on Monday.
- Lower supply supported the prices 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)	26-Mar-18	24-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	Closed	-
	Eagle	4600	Closed	-
	Scooter	5000	Closed	-
Neemuch (M.P.)	Badami	4500	Closed	-
	Eagle	5300	Closed	-
	Scooter	NA	Closed	-
Ramganj (Raj.)	Eagle	4400	4300	100
	Eagle(Split)	4400	4300	100
	Badami	4100	4000	100
	Badami(Split)	4100	4000	100
	Scooter	5000	4900	100
Baran (Raj.)	Eagle	4450	4450	Unch
	Badami	4150	4150	Unch
Bhawani (Raj.)	Eagle	Closed	4350	-
	Badami	Closed	3950	-
	Scooter	Closed	4450	-
	Double Paroot	Closed	NA	-
Gondal(Guj.)	Badami	Closed	3555	-
	Eagle	Closed	4355	-
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		26-Mar-18	24-Mar-18	Change
Kota (Raj.)	Arrival	4000	5000	-1000
	Offtake	4000	5000	-1000
Guna (M.P.)	Arrival	7000	Closed	-
	Offtake	7000	Closed	-
Neemuch (M.P.)	Arrival	1500	Closed	-
	Offtake	1500	Closed	-
Ramganj (Raj.)	Arrival	25000	30000	-5000
	Offtake	25000	30000	-5000
Baran (Raj.)	Arrival	4000	5000	-1000
	Offtake	4000	5000	-1000
Bhawani (Raj.)	Arrival	Closed	2000	-
	Offtake	Closed	2000	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+1.00	5020	5045	4972	4990
May-18	-13	5098	5100	5039	5045
Jun-18	-56	5199	5175	5135	5143

Spread	Apr-18	May-18	Jun-18
Basis	-190		
Apr-18		55	
May-18			98

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	5,710	1,240	20,350	-1,980
May-18	3,740	1,470	9,390	1,650
Jun-18	640	630	670	300

NCDX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	24.3.2018	24.3.2018	24.3.2018	19.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	26-Mar-18	24-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	
					26.3.2018	24.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			34000	--
	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	
					26.3.2018	24.3.2018
Dry Chillies			Byadgi		--	--
	Bangalore	Bangalore	Guntur		8400	8400
			Local		--	--
			Mankattu	Average	--	10400
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		14000	14000

Spice	Market	District/State	Variety	Grade	<i>Modal Price (Rs/Quintal)</i>	
					Date	
					26.3.2018	24.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	10250

-- refers to Not Available

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