

### RED CHILLI

#### Fundamentals:

- Steady to weak sentiment witnessed in Red Chilli spot markets on Wednesday.
- Lower supply reported today in the spot market.
- As per market sources, quality concern may emerge in coming days and it may weigh on market fundamental in the weeks ahead. As of now, around 70 – 75% new crop arrival has been traded in Guntur market and it will continue till April last week or May first week.
- 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	28-Mar-18	27-Mar-18	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8800	9000	-200
	LCA 334	9100	9200	-100
	Teja	9600	9800	-200
	No. 273	9800	10000	-200
	No. 5	9500	9600	-100
	Fatki	6000	6000	Unch
	Byadgi	9300	9500	-200
	US 341	10800	10100	700
	DenvorDelux	10000	10500	-500
	Indam 5	10000	10000	Unch
Warangal (Telangana)	Teja	10600	10600	Unch
	Wonder Hot	11600	11600	Unch
	341	11500	11500	Unch
	DenvorDelux	11300	11300	Unch
	Paprika	NA	NA	-
	Fatki	6000	6000	Unch
Bedia(M.P.)	No. 12	NA	NA	-
	Indu 2070	12500	12500	Unch
	MICO (Teja)	12000	12000	Unch
	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)	NA	NA	-
	Teja (Non cold storage)	9600	9600	Unch
Byadgi	Dabbi	14666	14666	Unch
	Guntur	7569	7569	Unch
	Kaddi	12269	12269	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38 Kgs)				
Centre	Parameter	28-Mar-18	27-Mar-18	Change
Guntur (A.P.)	Arrivals	60000	100000	-40000
	Off-take	50000	90000	-40000

Warangal (Telangana)	Arrivals	55000	40000	15000
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-
	Arrivals (Non cold storage) *	35000	40000	-5000
Byadgi	Arrival	NA	3110	-

## 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 27.3.2018	In-Process 27.3.2018	Total 27.3.2018	FED 26.3.2018
Guntur	--	--	--	--

(Quantity in MT)

### **TURMERIC**

**Fundamentals:**

- Continued mixed sentiment witnessed in Turmeric market on Wednesday. Mostly markets closed due to closing financial year and it will reopen on Monday.
- In Erode, around 3,000 – 4,000 bags (1 bag = 75 kgs) local new turmeric, enter the market on daily basis. Sources revealed that, supply from Sangli also continued in the market.
- 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.
- In Warangal, Turmeric new arrivals started coming with small quantity around 50 – 60 bags (1 bag = 65 kgs) and it will continue till 15th June.
- 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.

<b>Turmeric Spot Market Prices(Loose): (Rs/Qtl)</b>				
<b>Centre</b>	<b>Grade</b>	<b>28-Mar-18</b>	<b>27-Mar-18</b>	<b>Change</b>
<b>Nizamabad(Telangana)</b> <b>Benchmark market</b>	<b>Nizam quality</b>	Closed	6800	-
	<b>Double polish finger</b>	Closed	7600	-
	<b>Gattah (unpolished)</b>	Closed	6300	-
	<b>Gattah (double polished)</b>	Closed	7200	-
<b>Warangal (Telangana)</b>	<b>Finger</b>	6300	6300	Unch
	<b>Round</b>	6300	6300	Unch
<b>Erode (Tamil Nadu)</b>	<b>Finger</b>	7700	7700	Unch
	<b>Gattah</b>	7100	7100	Unch
	<b>Sellem</b>	8700	8700	Unch
<b>Coimbatore (Tamil Nadu)</b>	<b>Bulb</b>	7609	7609	Unch
	<b>Finger</b>	8402	8402	Unch
<b>Salem (Tamil Nadu)</b>	<b>Bulb</b>	7900	7900	Unch
	<b>Finger</b>	9100	9150	-50
<b>Sangli (Maharashtra)</b>	<b>Rajpuri/Selam Finger</b>	Closed	Closed	-
	<b>Rajpuri Medium</b>	Closed	Closed	-
	<b>DesiKadappa</b>	Closed	Closed	-
<b>Basmat (Maharashtra)</b>	<b>Sellem Powder</b>	Closed	6300	-
	<b>Mini sellem</b>	Closed	7100	-
	<b>Super Sellem</b>	Closed	NA	-
	<b>Gattah Powder</b>	Closed	5800	-
	<b>Gattah Premium</b>	Closed	6800	-
<b>Duggirala (Andhra Pradesh)</b>	<b>Bulb</b>	Closed	Closed	-
	<b>Bilty</b>	Closed	Closed	-
	<b>Finger</b>	Closed	Closed	-
	<b>Bilty</b>	Closed	Closed	-
<b>Lanka Market (Nagaon, Assam)</b>	<b>Local (Polished)</b>	7500	7500	Unch
	<b>Local (Un Polished)</b>	7000	7500	-500
	<b>Hybrid Variety-Single Polished</b>	6000	6000	Unch
	<b>Hybrid Variety-Double Polished</b>	6500	6000	500
<b>Delhi</b>	<b>Gattah</b>	Closed	7500	-
	<b>Mini sellem</b>	Closed	8500	-
	<b>Finger Single Polished</b>	Closed	8200	-
	<b>Finger Double Polished</b>	Closed	9600	-
<b>Arrival &amp; Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)</b>				

Centre	Parameter	28-Mar-18	27-Mar-18	Change
Nizamabad (Telangana)	Arrival	Closed	65000	-
	Off-take	Closed	65000	-
Warangal (Telangana)	Arrival	400	400	Unch
Salem (Tamil Nadu)	Arrival*	26.9	27	0.1
Erode (Tamil Nadu)	Arrival	7000	10000	-3000
	Off-take	7000	10000	-3000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	Closed	-
Basmat (Maharashtra)	Arrival*	Closed	2500	-
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	+14.00	6588	6686	6570	6570
May-18	+32.00	6670	6762	6644	6662
Jun-18	+52.00	6780	6810	6780	6784

Contract	Volume	Change	OI	Change
Apr-18	1,990	430	7,240	-255
May-18	1,595	115	7,860	175
Jun-18	95	-60	830	10

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr-18		92	
May-18			122

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
	27.3.2018	27.3.2018	27.3.2018	26.3.2018
Sangli	40	0	40	40
Erode	--	--	--	--
Nizamabad	30	10	40	30
Warangal	--	--	--	--

(Quantity in MT)

### BLACK PEPPER

**Fundamentals:**

- Steady to firm sentiment witnessed in Pepper market on Wednesday.
- 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	28-Mar-18	27-Mar-18	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	38300	38200	100
	Garbled	40300	40200	100
Chikmagalur(Kar.)	Ungarbled	37500	38000	-500
New Delhi	Unpolished	Closed	43500	-
	Number 11.5	Closed	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	28-Mar-18	27-Mar-18	Change
Kochi(Ker.)	Arrivals	27	35	8
	Off-take	27	35	8

**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
	27.3.2018	27.3.2018	27.3.2018	26.3.2018
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

### JEERA (CUMIN SEED)

**Fundamentals:**

- Cumin seed spot market reported closed on Wednesday due to closing financial year and markets will reopen on Monday.
- As per Agriwatch production estimate Jeera production for 2018-19 is estimated at 379,500 MT compared to previous year's 314,050 MT.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Mar-18	27-Mar-18	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	Closed	Closed	-
	NCDEX Quality	Closed	Closed	-
	Poojari type /Machine Cut	Closed	Closed	-
Unjha (Mundra Port) (Guj.)	1% Singapore	Closed	Closed	-
	2% Singapore	Closed	Closed	-
	1 % European	Closed	Closed	-
	2% European	Closed	Closed	-
Rajkot (Guj.)	Local	Closed	Closed	-
Patan (Guj.)	Local	Closed	Closed	-
Dhrol (Guj.)	Local	Closed	Closed	-
Gondal (Guj.)	Local	Closed	Closed	-
Jodhpur (Raj.)	Local	Closed	Closed	-
Merta City (Nagaur)(Raj.)	Local	Closed	17000	-
Nagaur (Raj.)	Local	Closed	14500	-
AnandpurKalu(Raj.)	Local	Closed	Closed	-
New Delhi	Ganesh	Closed	15500	-
	Poojari type / Machine Cut	Closed	16500	-
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	28-Mar-18	27-Mar-18	Change
Unjha(Guj.)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Rajkot(Guj.)	Arrival*	Closed	Closed	-
Patan(Guj.)	Arrival*	Closed	Closed	-
Dhrol(Guj.)	Arrival*	Closed	Closed	-
Gondal(Guj.)	Arrival	Closed	Closed	-
Jodhpur(Raj.)	Arrival	Closed	Closed	-
MertaCity(Nagaur)(Raj.)	Arrival	Closed	6000	-
Nagaur(Raj.)	Arrival	Closed	3000	-
AnandpurKalu(Raj.)	Arrival	Closed	Closed	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr -18	-15.00	14490.00	14610.00	14370.00	14500
May-18	+75.00	14875.00	15100.00	14850.00	15030
Jun-18	0.00	15395.00	15395.00	15395.00	15395

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr -18		530	
May-18			365

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Contract	Volume	Change	OI	Change
Apr -18	2,442	639	7,341	-375
May-18	1,665	933	1,881	621
Jun-18	0	-69	105	0

Stocks	Demat	In-Process	Total	FED
	27.3.2018	27.3.2018	27.3.2018	26.3.2018
Jodhpur	400	0	400	430
Unjha	3546	0	3546	3803

(Quantity in MT)

## CARDAMOM

### Fundamentals

- cardamom market reported closed on Wednesday.
- 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 1 – 2 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		28-Mar-18	27-Mar-18	Change
<b>Kochi</b> <b>Benchmark market</b>	Max price	NA	1247	-
	Avg. Price	NA	941	-
<b>New Delhi</b>	Medium	Closed	900	-
	6.5 (Bold)	Closed	950	-
	7 (Bold)	Closed	1025	-
	7.5 (Bold)	Closed	1125	-
	8 (Bold)	Closed	1375	-
Arrival & Off-take in Kg				
Parameter	Centre	28-Mar-18	27-Mar-18	Change
<b>Kochi</b>	Arrivals	NA	73377	-
	Off-take	NA	69102	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	28-Mar-18	27-Mar-18	Change
<b>Singtam,Sikkim</b>	Badadana	NA	NA	-
<b>Singtam</b>	Chotadana	NA	NA	-
<b>Gangtok,Sikkim</b>	Badadana	NA	NA	-
<b>Gangtok</b>	Chotadana	NA	NA	-
<b>Siliguri, West Bengal</b>	Badadana	NA	NA	-
<b>Siliguri</b>	Chotadana	NA	NA	-

### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-18	+0.10	1048.20	1052.00	1039.00	1050.00
May-18	-0.70	1061.00	1070.00	1056.00	1069.00
Jun-18	0.00	1079.90	1080.00	1079.90	1080.00

Contract	Volume	Change	OI	Change
Apr-18	44	2	205	-7
May-18	22	-8	106	-15
Jun-18	2	-2	19	2

Spread	Apr-18	May-18	Jun-18
Basis	--		
Apr-18		19.00	
May-18			11.00

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
	27.3.2018	27.3.2018	27.3.2018	26.3.2018
<b>Vandanmedu</b>	--	--	--	--
<b>T.N.(Bodi)</b>	--	--	--	--

### CORIANDER SEED

**Fundamentals:**

- Steady to firm sentiment witnessed in Coriander market on Wednesday.
- 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 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)	28-Mar-18	27-Mar-18	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	4800	4800	Unch
	Eagle(Split)	4800	4800	Unch
	Badami	4500	4500	Unch
	Badami(Split)	4500	4500	Unch
<b>Guna (M.P.)</b>	Badami	4400	4300	100
	Eagle	4700	4700	Unch
	Scooter	5200	5200	Unch
<b>Neemuch (M.P.)</b>	Badami	4400	4200	200
	Eagle	4800	4500	300
	Scooter	NA	NA	-
<b>Ramganj (Raj.)</b>	Eagle	4400	4400	Unch
	Eagle(Split)	4400	4400	Unch
	Badami	4100	4100	Unch
	Badami(Split)	4100	4100	Unch
	Scooter	5000	5000	Unch
<b>Baran (Raj.)</b>	Eagle	4450	4450	Unch
	Badami	4150	4150	Unch
<b>Bhawani (Raj.)</b>	Eagle	4300	4300	Unch
	Badami	3900	3900	Unch
	Scooter	4400	4400	Unch
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
<b>KhariBaoli (Delhi)</b>	Eagle (Dal)	Closed	5100	-
	Eagle	Closed	6000	-
	Scooter	Closed	6500	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		28-Mar-18	27-Mar-18	Change
<b>Kota (Raj.)</b>	Arrival	5500	5000	500
	Offtake	5500	5000	500
<b>Guna (M.P.)</b>	Arrival	4000	5000	-1000
	Offtake	4000	5000	-1000
<b>Neemuch (M.P.)</b>	Arrival	3500	800	2700
	Offtake	3500	800	2700
<b>Ramganj (Raj.)</b>	Arrival	22000	25000	-3000
	Offtake	22000	25000	-3000
<b>Baran (Raj.)</b>	Arrival	3500	4000	-500
	Offtake	3500	4000	-500
<b>Bhawani (Raj.)</b>	Arrival	1500	2500	-1000

	<b>Offtake</b>	1500	2500	<b>-1000</b>
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**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close	Spread	Apr-18	May-18	Jun-18
Apr-18	-18	5034	5075	4981	5015	Basis	-215		
May-18	-43	5068	5090	5012	5046	Apr-18		31	
Jun-18	-63	5170	5154	5088	5107	May-18			61

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	7,460	2,830	16,730	-2,330
May-18	4,840	1,950	11,400	1,550
Jun-18	440	-410	1,300	210

**NCDX- STOCK POSITION**

Stocks	Demat 27.3.2018	In-Process 27.3.2018	Total 27.3.2018	FED 26.3.2018
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Mar-18	27-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	
					28.3.2018	27.3.2018
Black Pepper	Belthangadi	Dakshina Kannada			32000	--
	Gonikoppal	Kodagu			35000	39500
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	35000	35000
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28.3.2018	27.3.2018
Dry Chillies			Byadgi		--	--
			Guntur		8400	8400
			Local	Average	--	--
			Mankattu		10400	10400
	Karkala	Udupi	Byadgi		--	--



	Mangalore	Dakshina Kannada	Other		14000	14000
Spice	Market	District/State	Variety	Grade	<b>Modal Price (Rs/Quintal)</b>	
					Date	
					28.3.2018	27.3.2018
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10250	--

-- refers to Not Available

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