

RED CHILLI

Fundamentals:

- Firm tone witnessed in Red Chilli markets.
- In Tamil Nadu and West Bengal, weeding and spraying of pesticides are in progress. The crop is in vegetative stage to fruiting stage.
- Red chilli production in Andhra Pradesh is expected around 1.25 crore bags, while red chilli production in Andhra Pradesh was recorded around 1.55 to 1.60 crore bags last year.
- There is 45 lac bags stock of red chilli in all over Andhra Pradesh cold storage. Meanwhile, there is 25 lac bags (per bag 40 kg) stock of red chilli at Guntur cold storage.

Red Chilli Spot Market Prices: (Rs/Qt)

| Grade | Centre | 18.1.13 | 17.1.13 | Change |
|-------|--------|-----------|-----------|--------|
| 334 | Guntur | 5600-5700 | 5400-5500 | +200 |
| Teja | | 7200-8000 | 7000-7800 | +200 |

Supply in bags (1 bag = 45 Kg)

| Parameter | Centre | 18.1.13 | 17.1.13 | Change |
|-----------|--------|---------|---------|--------|
| Arrivals | Guntur | 10000 | 25000 | -15000 |
| Off-take | | 10000 | 25000 | -15000 |

NCDEX- STOCK POSITION

| Stocks | Demat | In-Process | Total | FED |
|--------|---------|------------|---------|---------|
| | 17.1.13 | 17.1.13 | 17.1.13 | 14.1.13 |
| Guntur | - | - | - | - |

(Quantity in MT)

NCDEX-FUTURES MARKET

| Contract | +/- \$ | Open | High | Low | Close |
|----------|--------|------|------|------|-------|
| Mar-13 | 36 | 6564 | 6678 | 6532 | 6586 |
| Apr-13 | 42 | 6750 | 6860 | 6750 | 6766 |
| Jun-13 | 68 | 7198 | 7224 | 7148 | 7150 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| Mar-13 | 4,390 | 695 | 6210 | -270 |
| Apr-13 | 2,845 | 1,735 | 5145 | 415 |
| Jun-13 | 260 | 50 | 1165 | 125 |

| Spread | Mar-13 | Apr-13 | Jun-13 |
|--------|--------|--------|--------|
| Basis | -936 | | |
| Mar-13 | | 180 | |
| Apr-13 | | | 384 |

NB: Spread was done by taking Spot prices at Guntur for 334 qualities. Basis = Spot prices– Near month futures.

TURMERIC

Fundamentals:

- Weak tone witnessed at Future market.
- Erode market remained closed on Makar Sankranti and Pongal.
- In Kerala, turmeric is in harvesting stage.
- Exporters were reported inactive during the week period. Sluggish export demand was reported in the domestic market.
- Carryover stocks are huge and estimated to be around 25- 30 lakh bags will continue to cap the upside.
- Demand from north Indian buyers has been good and is expected to stay firm in the near term.

Turmeric Spot Market Prices: (Rs/Qtl)

| Grade | Centre | 18.1.13 | 17.1.13 | Change |
|--------|-----------|---------|---------|--------|
| Finger | Erode | Closed | Closed | - |
| Gattah | | Closed | Closed | - |
| Nizam | Nizamabad | 5600 | 5500 | +100 |

Arrival & Off-take in bags (1 bag = 75 Kg)

| Parameter | Centre | 18.1.13 | 17.1.13 | Change |
|-----------|-----------|---------|---------|--------|
| Arrivals | Erode | Closed | Closed | - |
| Off-take | | Closed | Closed | - |
| Arrivals | Nizamabad | 600 | 700 | -100 |
| Off-take | | 600 | 700 | -100 |

NCDEX- STOCK POSITION

| Stocks | Demat | In-Process | Total | FED |
|-----------|---------|------------|---------|---------|
| | 17.1.13 | 17.1.13 | 17.1.13 | 14.1.13 |
| Sangli | - | - | - | - |
| Erode | - | - | - | - |
| Nizamabad | - | - | - | - |

(Quantity in MT)

NCDEX-FUTURES MARKET

| Contract | +/- \$ | Open | High | Low | Close |
|----------|--------|------|------|------|-------|
| Apr-13 | -220 | 6578 | 6638 | 6360 | 6380 |
| May-13 | -216 | 6700 | 6730 | 6488 | 6492 |
| Jun-13 | -202 | 6838 | 6874 | 6600 | 6620 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Apr-13 | 17,655 | 10,950 | 29,735 | 680 |
| May-13 | 2,770 | 2,195 | 7,240 | 180 |
| Jun-13 | 485 | 390 | 980 | 30 |

| Spread | Apr-13 | May-13 | Jun-13 |
|--------|--------|--------|--------|
| Basis | -780 | | |
| Apr-13 | | 112 | |
| May-13 | | | 128 |

NB: Spread was done by taking Spot prices at Nizam for Nizam grade, Basis = Spot prices– Near month futures.

CORIANDER SEED

Fundamentals:

- Steady demand witnessed in Coriander at NCDEX and domestic markets.
- In Vidharaba (Maharashtra) irrigation in standing crop is in progress.
- National Commodity & Derivatives Exchange Limited (NCDEX) imposed a special Margin of 10% on Coriander long side and on all running contracts and yet to be launched contracts in Coriander (SYMBOL: DHANIYA) with effect from beginning of day Monday, January 14, 2013.
- Ongoing cold wave in Rajasthan and Madhya Pradesh the crop is expected to get damaged further 10 percent, which may supports the prices in coming days.
- Internal demand from local curry manufactures support the prices.
- Coriander output, as a result, is estimated to decline further from the previous forecast between 55 - 60 lakh bags.
- In Madhya Pradesh lower coriander stocks were reported during the current period as compared to the last year.

Coriander Prices: (Rs/Qtl)

| Grade | Centre | 18.1.13 | 17.1.13 | Change |
|--------|---------|-----------|-----------|--------|
| Badami | Ramganj | 5000 | 5000 | Unch |
| Eagle | | 5100-5200 | 5100-5200 | Unch |
| Badami | Kota | 4850 | 4850 | Unch |
| Eagle | | 4950 | 4950 | Unch |
| Badami | Baran | 5100 | 5000 | +100 |
| Eagle | | 5200 | 5100 | +100 |

Arrival & Supply in bags (1 bag = 40 kg)

| | Centre | 18.1.13 | 17.1.13 | Change |
|----------|---------|---------|---------|--------|
| Arrivals | Ramganj | 4500 | 4000 | +500 |
| Off-take | | 4500 | 4000 | +500 |
| Arrivals | Kota | 4000 | 5000 | -1000 |
| Off-take | | 4000 | 5000 | -1000 |
| Arrivals | Baran | 3000 | 4000 | -1000 |
| Off-take | | 3000 | 4000 | -1000 |

NCDEX- STOCK POSITION

| Stocks | Demat | In-Process | Total | FED |
|---------|---------|------------|---------|---------|
| | 17.1.13 | 17.1.13 | 17.1.13 | 14.1.13 |
| Baran | 130 | 0 | 130 | 130 |
| Guna | 40 | 0 | 40 | 40 |
| Kota | 4044 | 0 | 4044 | 4372 |
| Ramganj | 2850 | 70 | 2920 | 2751 |

(Quantity in MT)

NCDEX-FUTURES MARKET

| Contract | +/- \$ | Open | High | Low | Close |
|----------|--------|------|------|------|-------|
| Jan-13 | -19 | 6312 | 6377 | 6165 | 6172 |
| Apr-13 | 112 | 6887 | 7130 | 6887 | 7025 |
| May-13 | 120 | 7050 | 7199 | 6971 | 7100 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Jan-13 | 760 | -1,520 | 650 | -690 |
| Apr-13 | 64,510 | 1,340 | 31,340 | 700 |
| May-13 | 4,280 | 100 | 8,620 | -50 |

| Spread | Jan-13 | Apr-13 | May-13 |
|--------|--------|--------|--------|
| Basis | -1322 | | |
| Jan-13 | | 853 | |
| Apr-13 | | | 75 |

NB: Spread was done by taking Spot prices at Kota for Badami grade. Basis = Spot prices– Near month futures.

BLACK PEPPER

Fundamentals:

- Steady to Weak sentiment witnessed in Black pepper market at Kochi.
- In Kerala, peppers are at harvesting stage. Low to moderate intensity of burrowing nematode in pepper was noticed.
- In the international market,

| Country of origin | Price (in \$/ton) | Destination & Shipment Month | inco terms |
|-------------------|-------------------|------------------------------|------------|
| Indian | 7850 | Europe & Jan | C&F |
| | 7100 | New York & Feb | |
| Brazil | 6600 | | FOB |
| Other Countries | 7000 | | FOB |

- Pepper production in India in 2012-13 is expected at around 60,000-63,000 tonne. The Spices Board has also announced plans to import high yielding Madagascar variety that was behind the record productivity in Vietnam, and which could raise productivity of Indian pepper from 2,000 kg per ha to 7,000 kg per ha.

Black Pepper Spot Market Prices: (Rs/Qtl)

| Grade | Centre | 18.1.13 | 17.1.13 | Change |
|-------------|--------|---------|---------|--------|
| Ungarbled | Kochi | 38200 | 38200 | Unch |
| Garbled | | 39700 | 39700 | Unch |
| Unpolished | Delhi | 44000 | 44000 | Unch |
| Number 11.5 | | - | - | - |

NCDEX-FUTURES MARKET

| Contract | +/- \$ | Open | High | Low | Close |
|----------|--------|-------|-------|-------|-------|
| Feb-13 | -80 | 36255 | 36990 | 36255 | 36890 |
| Mar-13 | -230 | 34990 | 35045 | 34250 | 34390 |
| Apr-13 | -180 | 33835 | 33990 | 33525 | 33850 |
| - | | | | | |

Arrivals & Off-take in Tonnes

| Parameter | Centre | 18.1.13 | 17.1.13 | Change |
|-----------|--------|---------|---------|--------|
| Arrivals | Kochi | 20 | 33 | -13 |
| Off-take | | 20 | 31 | -11 |
| Arrivals | Delhi | - | - | - |
| Off-take | | - | - | - |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Feb-13 | 593 | -940 | 1,767 | 35 |
| Mar-13 | 244 | -240 | 1,102 | 86 |
| Apr-13 | 64 | -28 | 359 | 12 |
| - | | | | |

NCDEX- STOCK POSITION

| Stocks | Demat | In-Process | Total | FED |
|---------|---------|------------|---------|---------|
| | 17.1.13 | 17.1.13 | 17.1.13 | 14.1.13 |
| Calicut | - | - | - | - |
| Kochi | - | - | - | - |

(Quantity in MT)

| Spread | Feb-13 | Mar-13 | Apr-13 | - |
|--------|--------|--------|--------|---|
| Basis | 1310 | | | |
| Feb-13 | | -2500 | | |
| Mar-13 | | | -540 | |
| - | | | | |

NB: Spread was done by taking Spot prices at Kochi for Ungarbled grade. Basis = Spot prices– Near month futures.

IPSTA (Kochi) FUTURE (PEPPER-PMG1):-(Price in Rs./Quintal)

| Contract | +/- | Open | High | Low | Close | Settle | Turnover(Volume) | Change |
|----------|-----|-------|-------|-------|-------|--------|------------------|--------|
| Feb 2013 | -38 | 37550 | 37810 | 37300 | 37300 | 37547 | 5320 | 5220 |
| Mar 2013 | -48 | 37000 | 37678 | 37000 | 37010 | 37330 | 4580 | 80 |
| Apr 2013 | -48 | 37313 | 37313 | 37009 | 37009 | 37431 | 40 | -40 |
| May 2013 | -48 | 37000 | 37000 | 37000 | 37000 | 37431 | 20 | 0 |
| Jun 2013 | -48 | 36999 | 36999 | 36999 | 36999 | 37431 | 20 | 0 |
| Jul 2013 | -38 | 37550 | 37810 | 37300 | 37300 | 37547 | 5320 | 5220 |

CUMIN SEED

Fundamentals:

- Weak sentiments noticed in domestic markets. At NCDEX, cumin also witnessed weakness on profit-booking.
- Good weather condition reported in Gujarat for progressing Jeera crop and expecting better crop if it will continue another 15 days ahead. Due to this reason prices were down in the market.
- Buyers were expected lower arrivals in coming days as lean season is going on.
- Local buyers like stockists and Masala millers were the major buyers in the domestic market.
- In the international market, Indian cumin seed one percent quoted at USD 2875-2900 ton (cnf) Singapore. However, Turkey and Syria are not offering. Sowing in Turkey and Syria will be in March.

Cumin Spot Market Prices: (Rs/Qtl)

| Grade | Centre | 18.1.13 | 17.1.13 | Change |
|---------------|---------|-------------|-------------|--------|
| Loose | Unjha | 13250 | 13250 | Unch |
| Machine Cut | Unjha | 14050-14100 | 14250-14300 | -200 |
| NCDEX Quality | Unjha | 14250 | 14250 | Unch |
| Loose | Jodhpur | - | - | - |

Arrival & Off-take in bags

| Parameter | Centre | 18.1.13 | 17.1.13 | Change |
|----------------------------|---------|---------|---------|--------|
| Arrivals | Unjha | 2500 | 2500 | Unch |
| Off-take | Unjha | 2500 | 2500 | Unch |
| Arrivals | Jodhpur | - | - | - |
| Off-take | Jodhpur | - | - | - |
| Unjha 1 bag=55 kg | | | | |
| Jodhpur 1 bag=80 kg | | | | |

NCDEX- STOCK POSITION

| Stocks | Demat | In-Process | Total | FED |
|---------|---------|------------|---------|---------|
| | 17.1.13 | 17.1.13 | 17.1.13 | 14.1.13 |
| Jodhpur | - | - | - | - |
| Unjha | - | - | - | - |

(Quantity in MT)

NCDEX-FUTURES MARKET

| Contract | +/- \$ | Open | High | Low | Close |
|----------|--------|-------|-------|-------|-------|
| Mar-13 | -355 | 14010 | 14050 | 13625 | 13670 |
| Apr-13 | -338 | 14093 | 14100 | 13685 | 13735 |
| May-13 | -253 | 14223 | 14223 | 13925 | 13970 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Mar-13 | 12,300 | 2,691 | 12,795 | 726 |
| Apr-13 | 2,373 | 216 | 5,040 | 0 |
| May-13 | 468 | 273 | 873 | 162 |

| Spread | Mar-13 | Apr-13 | May-13 |
|--------|--------|--------|--------|
| Basis | -420 | | |
| Mar-13 | | 65 | |
| Apr-13 | | | 235 |

NB: Spread was done by taking Spot prices at Unjha for Loose grade. Basis = Spot prices– Near month futures.

CARDAMOM

Fundamentals:

- Mixed tone witnessed at cardamom markets.
- Adequate stocks position following increased arrivals from producing regions put cap on prices at higher levels.
- The severe cold wave conditions and sharp fall in temperatures in the North have virtually stopped retail buying and affected the buying trend of upcountry dealers.
- Currently, last round of picking is under way and that would come to a close by the end of this month.
- India produced a bumper crop of 22,000 tonnes during 2011-12. However, current year expected at only 18,000 tonnes because of delayed rain and crop damage.
- Stockists were inactive at higher prices level as they have sufficient stock in quantity.

Cardamom Prices at Nedumkandam: (Rs/Kg)

| Auction Price | | 18.1.13 | 17.1.13 | Change |
|---------------|------------|---------|---------|--------|
| Small | Max price | 1042.00 | 1062.00 | -20.00 |
| | Avg. Price | 784.85 | 752.50 | +32.35 |

Arrival & Off-take in Kg

| Parameter | Centre | 18.1.13 | 17.1.13 | Change |
|-----------|-------------|---------|---------|--------|
| Arrivals | Vandanmettu | 41377 | 49447 | -8070 |
| Off-take | | 40361 | 45614 | -5253 |

MCX- STOCK POSITION

| Stocks | Physical stock | Demat stock | Valid Total Stocks | FED |
|------------|----------------|-------------|--------------------|---------|
| | 17.1.13 | 17.1.13 | 17.1.13 | 17.1.13 |
| Vandenmedu | 13.500 | 0 | 13.500 | 13.500 |
| T.N.(Bodi) | 0.300 | 0 | 0.300 | 1.600 |
| | 1.300 | 0 | 1.300 | |

(Quantity in MT)
MCX-FUTURES MARKET

| Contract | +/- \$ | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| Feb-13 | 1.20 | 1036.80 | 1043.30 | 1030.10 | 1038.00 |
| Mar-13 | 0.70 | 1077.80 | 1081.70 | 1071.30 | 1077.00 |
| Apr-13 | - | - | - | - | - |
| -- | | | | | |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Feb-13 | 3,534 | -832 | 4,393 | -86 |
| Mar-13 | 310 | -156 | 1,455 | 11 |
| Apr-13 | | | | |
| -- | | | | |

| Spread | Feb-13 | Mar-13 | Apr-13 | - |
|--------|---------|--------|--------|---|
| Basis | -234.02 | | | |
| Feb-13 | | 37.8 | | |
| Mar-13 | | | 39 | |
| Mar-13 | | | | |

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

| Spice | Market | District/State | Variety | Grade | Modal Price (Rs/Quintal) | |
|--------------|-------------|------------------|---------|---------|--------------------------|---------|
| | | | | | Date | |
| | | | | | 18.1.13 | 17.1.13 |
| Black Pepper | Belthangadi | Dakshina Kannada | | | - | - |
| | Gonikoppal | Kodagu | | | - | - |
| | Karkala | Udupi | | | - | - |
| | Mangalore | Dakshina Kannada | Other | Average | - | - |
| | Sirsi | Uttara Kannada | | | - | - |
| | Yellapura | Uttara Kannada | | | - | - |

| Spice | Market | District/State | Variety | Grade | Modal Price (Rs/Quintal) | |
|--------------|-----------|------------------|----------|---------|--------------------------|---------|
| | | | | | Date | |
| | | | | | 18.1.13 | 17.1.13 |
| Dry Chillies | Bangalore | Bangalore | Byadgi | | 9600 | 9600 |
| | | | Guntur | | 8000 | 8000 |
| | | | Local | Average | - | - |
| | | | Mankattu | | - | 8200 |
| | Karkala | Udupi | Byadgi | | - | - |
| | Mangalore | Dakshina Kannada | Other | | - | - |

| Spice | Market | District/State | Variety | Grade | Modal Price (Rs/Quintal) | |
|----------|-----------|----------------|----------------|---------|--------------------------|---------|
| | | | | | Date | |
| | | | | | 18.1.13 | 17.1.13 |
| Turmeric | Gundlupet | Chamarajanagar | Local | Average | 5440 | - |
| | Bangalore | Bangalore | Turmeric Stick | Average | - | 5600 |

NA-Not Available

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