

**RED CHILLI****Fundamentals:**

- Steady sentiment witnessed in Red Chilli market on Thursday.
- Higher demand was reported in the domestic market. Exporters also reported active at Delhi Kharivoli market.
- There is 45 lakh bags stock of red chilli in all over Andhra Pradesh cold storage. Meanwhile, there is 25 lakh bags (per bag 40 kg) stock of red chilli at Guntur cold storage.
- In Madhya Pradesh, arrivals are in full swing. Crop is reaching Guntur and neighbouring states.
- Around 20,000 bags of new crop arrivals were reported. Exporters are waiting for peak arrivals from Andhra Pradesh which is expected to pick up by mid-February.

**Red Chilli Spot Market Prices: (Rs/Qtl)**

| Grade | Centre | 31.1.13   | 30.1.13   | Change |
|-------|--------|-----------|-----------|--------|
| 334   | Guntur | 6500-6800 | 6500-6800 | Unch   |
| Teja  |        | 7700-8000 | 7700-8000 | Unch   |

**Supply in bags (1 bag = 45 Kg)**

| Parameter | Centre | 31.1.13 | 30.1.13 | Change |
|-----------|--------|---------|---------|--------|
| Arrivals  | Guntur | 20000   | 20000   | Unch   |
| Off-take  |        | 20000   | 20000   | Unch   |

**NCDEX- STOCK POSITION**

| Stocks | Demat   | In-Process | Total   | FED     |
|--------|---------|------------|---------|---------|
|        | 30.1.13 | 30.1.13    | 30.1.13 | 28.1.13 |
| Guntur | -       | -          | -       | -       |

**(Quantity in MT)****NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open | High | Low  | Close |
|----------|--------|------|------|------|-------|
| Mar-13   | 156    | 6960 | 7096 | 6932 | 7090  |
| Apr-13   | 146    | 7108 | 7234 | 7100 | 7234  |
| Jun-13   | 118    | 7502 | 7650 | 7500 | 7636  |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| Mar-13   | 6,605  | 415    | 6400 | 230    |
| Apr-13   | 3,080  | 305    | 6180 | 85     |
| Jun-13   | 1,025  | 130    | 2235 | -40    |

| Spread | Mar-13 | Apr-13 | Jun-13 |
|--------|--------|--------|--------|
| Basis  | -440   |        |        |
| Mar-13 |        | 144    |        |
| Apr-13 |        |        | 402    |

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

## **TURMERIC**

**Fundamentals:**

- Steady to firm sentiment witnessed in Turmeric market on Thursday.
- Crop this season is lower. New crop arrivals expected to begin in February.
- Higher stocks were reported in the domestic market.
- Turmeric crop as the harvest has begun in Kalingarayan ayacut (The area served by an irrigation project such as a canal, dam or a tank) areas.
- Carryover stocks are huge and estimated to be around 25 - 30 lakh bags will continue to cap the upside.

**Turmeric Spot Market Prices: (Rs/Qtl)**

| Grade  | Centre    | 31.1.13   | 30.1.13   | Change |
|--------|-----------|-----------|-----------|--------|
| Finger | Erode     | 5950-6350 | 5850-6250 | +100   |
| Gattah |           | 5750-5950 | 5650-5850 | +100   |
| Nizam  | Nizamabad | 5400      | 5400      | Unch   |

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

| Parameter | Centre    | 31.1.13 | 30.1.13 | Change |
|-----------|-----------|---------|---------|--------|
| Arrivals  | Erode     | 2500    | 3000    | -500   |
| Off-take  |           | 2500    | 3000    | -500   |
| Arrivals  | Nizamabad | 3000    | 3000    | Unch   |
| Off-take  |           | 3000    | 3000    | Unch   |

**NCDEX- STOCK POSITION**

| Stocks    | Demat   | In-Process | Total   | FED      |
|-----------|---------|------------|---------|----------|
|           | 30.1.13 | 30.1.13    | 30.1.13 | 28.01.13 |
| Sangli    | -       | -          | -       | -        |
| Erode     | -       | -          | -       | -        |
| Nizamabad | -       | -          | -       | -        |

(Quantity in MT)

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open | High | Low  | Close |
|----------|--------|------|------|------|-------|
| Apr-13   | 88     | 6288 | 6430 | 6288 | 6348  |
| May-13   | 78     | 6446 | 6526 | 6412 | 6438  |
| Jun-13   | 84     | 6554 | 6606 | 6524 | 6560  |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Apr-13   | 15,180 | -3,225 | 27,490 | 285    |
| May-13   | 2,905  | 75     | 7,435  | -115   |
| Jun-13   | 330    | 25     | 1,175  | 0      |

| Spread | Apr-13 | May-13 | Jun-13 |
|--------|--------|--------|--------|
| Basis  | -948   |        |        |
| Apr-13 |        | 90     |        |
| May-13 |        |        | 122    |

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

## CORIANDER SEED

### Fundamentals:

- Firm sentiment witnessed in Coriander market on Thursday.
- Coriander output, as a result, is estimated to decline further from the previous forecast between 55 - 60 lakh bags.
- Carryover stocks are high. Prices may recover in the long run as internal demand from local curry manufactures as well global demand is likely to rise in coming months.
- Stockists are buying in anticipation of a supply crunch.

### Coriander Prices: (Rs/Qtl)

| Grade  | Centre  | 31.1.13   | 30.1.13   | Change |
|--------|---------|-----------|-----------|--------|
| Badami | Ramganj | 4800-4900 | 4750-4850 | +50    |
| Eagle  |         | 5000-5100 | 4850-4950 | +150   |
| Badami | Kota    | 4800      | 4750      | +50    |
| Eagle  |         | 5000      | 4950      | +50    |
| Badami | Baran   | 4800      | 4850      | -50    |
| Eagle  |         | 4900      | 4950      | -50    |

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

|          | Centre  | 31.1.13 | 30.1.13 | Change |
|----------|---------|---------|---------|--------|
| Arrivals | Ramganj | 5000    | 5000    | Unch   |
| Off-take |         | 5000    | 5000    | Unch   |
| Arrivals | Kota    | 4000    | 5000    | -1000  |
| Off-take |         | 4000    | 5000    | -1000  |
| Arrivals | Baran   | 2500    | 7000    | -4500  |
| Off-take |         | 2500    | 7000    | -4500  |

### NCDEX- STOCK POSITION

| Stocks  | Demat   | In-Process | Total   | FED     |
|---------|---------|------------|---------|---------|
|         | 30.1.13 | 30.1.13    | 30.1.13 | 28.1.13 |
| Baran   | 60      | 0          | 60      | 100     |
| Guna    | 40      | 0          | 40      | 40      |
| Kota    | 1447    | 0          | 1447    | 1746    |
| Ramganj | 1840    | 0          | 1840    | 1998    |

(Quantity in MT)

### NCDEX-FUTURES MARKET

| Contract | +/- \$ | Open | High | Low  | Close |
|----------|--------|------|------|------|-------|
| Apr-13   | 66     | 6801 | 6916 | 6801 | 6870  |
| May-13   | 59     | 6950 | 7008 | 6930 | 6951  |
| Jun-13   | 39     | 7069 | 7109 | 7051 | 7051  |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Apr-13   | 26,750 | -9,940 | 29,730 | 360    |
| May-13   | 1,680  | -1,340 | 8,650  | -110   |
| Jun-13   | 120    | -320   | 2,280  | -30    |

| Spread | Apr-13 | May-13 | Jun-13 |
|--------|--------|--------|--------|
| Basis  | -2070  |        |        |
| May-13 |        | 81     |        |
| Jun-13 |        |        | 100    |

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

## BLACK PEPPER

### Fundamentals:

- Black Pepper market was reported steady at Kochi market on Thursday.
- The total export of pepper during the year 2012 is estimated at 253,000 tons valued at US\$1.725 billions, which is higher by 1% in quantity and 13% in value, compared to the export achieved during 2011.
- In the international market Indian black pepper for Europe quoted at USD 8,400 per ton and February shipment offered at USD 7,650 per ton C&F and at March shipment at USD 7,100 per ton C&F New York. Vietnams 550 GL offered at USD 6,500 per ton and 500 GL at USD 6,000 per ton FOB.

### Black Pepper Spot Market Prices: (Rs/Qtl)

| Grade       | Centre | 31.1.13 | 30.1.13 | Change |
|-------------|--------|---------|---------|--------|
| Ungarbled   | Kochi  | 39900   | 39900   | Unch   |
| Garbled     |        | 41400   | 41400   | Unch   |
| Unpolished  | Delhi  | 48000   | 47500   | +500   |
| Number 11.5 |        | --      | --      | --     |

### NCDEX-FUTURES MARKET

| Contract | +/- \$ | Open  | High  | Low   | Close |
|----------|--------|-------|-------|-------|-------|
| Feb-13   | -105   | 38710 | 39260 | 38525 | 38770 |
| Mar-13   | -200   | 36310 | 37395 | 36310 | 36940 |
| Apr-13   | -160   | 35650 | 35790 | 35305 | 35500 |
| --       | --     | --    | --    | --    | --    |

### Arrivals & Off-take in Tonnes

| Parameter | Centre | 31.1.13 | 30.1.13 | Change |
|-----------|--------|---------|---------|--------|
| Arrivals  | Kochi  | 15      | 30      | -15    |
| Off-take  |        | 15      | 30      | -15    |
| Arrivals  | Delhi  | --      | --      | --     |
| Off-take  |        | --      | --      | --     |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Feb-13   | 1,165  | -482   | 1,115 | -25    |
| Mar-13   | 808    | 9      | 1,678 | 194    |
| Apr-13   | 230    | 6      | 554   | -8     |
| --       | --     | --     | --    | --     |

### NCDEX- STOCK POSITION

| Stocks  | Demat   | In-Process | Total   | FED     |
|---------|---------|------------|---------|---------|
|         | 30.1.13 | 30.1.13    | 30.1.13 | 28.1.13 |
| Calicut | -       | -          | -       | -       |
| Kochi   | -       | -          | -       | -       |

(Quantity in MT)

| Spread | Feb-13 | Mar-13 | Apr-13 | --- |
|--------|--------|--------|--------|-----|
| Basis  | 1130   |        |        | --  |
| Feb-13 |        | -1830  |        | --  |
| Mar-13 |        |        | -1440  | --  |
| --     | --     | --     | --     | --- |

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

## CUMIN SEED

**Fundamentals:**

- Firm sentiment witnessed in domestic Cumin seed market on Thursday.
- Good weather condition reported in Gujarat for progressing Jeera crop and expecting better crop due to this reason prices were down in the market.
- New crop starts arriving by February end.
- In the international market, Indian cumin seed one percent quoted at USD 2,925-2,950 ton (cnf) Singapore. However, Turkey and Syria are not offering. Sowing in Turkey and Syria will be in March.
- Buyers were expected lower arrivals in coming days as lean season is going on.

**Cumin Spot Market Prices: (Rs/Qtl)**

| Grade         | Centre  | 31.1.13 | 30.1.13 | Change |
|---------------|---------|---------|---------|--------|
| Loose         | Unjha   | 12800   | 12750   | +50    |
| Machine Cut   | Unjha   | 14125   | 14000   | +125   |
| NCDEX Quality | Unjha   | 13800   | 13750   | +50    |
| Loose         | Jodhpur | 12500   | 12000   | +500   |

**Arrival & Off-take in bags**

| Parameter    | Centre  | 31.1.13 | 30.1.13 | Change |
|--------------|---------|---------|---------|--------|
| Arrivals-Old | Unjha   | 3000    | 2500    | +500   |
| Arrival-New  |         | 300     | 250     | +50    |
| Off-take     | Unjha   | 3300    | 2750    | +550   |
| Arrivals     | Jodhpur | 75      | 60      | +15    |
| Off-take     | Jodhpur | --      | --      | -      |

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

**NCDEX- STOCK POSITION**

| Stocks  | Demat   | In-Process | Total   | FED     |
|---------|---------|------------|---------|---------|
|         | 30.1.13 | 30.1.13    | 30.1.13 | 28.1.13 |
| Jodhpur | -       | -          | -       | -       |
| Unjha   | -       | -          | -       | -       |

(Quantity in MT)

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open  | High  | Low   | Close |
|----------|--------|-------|-------|-------|-------|
| Mar-13   | -25    | 13550 | 13740 | 13533 | 13563 |
| Apr-13   | -10    | 13690 | 13800 | 13628 | 13655 |
| May-13   | -3     | 13955 | 13990 | 13825 | 13840 |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Mar-13   | 6,828  | -792   | 11,406 | -81    |
| Apr-13   | 1,446  | -267   | 5,598  | -27    |
| May-13   | 105    | -6     | 975    | 3      |

| Spread | Mar-13 | Apr-13 | May-13 |
|--------|--------|--------|--------|
| Basis  | -762.5 |        |        |
| Mar-13 |        | 92.5   |        |
| Apr-13 |        |        | 185    |

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

## CARDAMOM

**Fundamentals:**

- Cardamom prices were reported down on Thursday.
- Stockists were inactive at higher prices level as they have sufficient stock in quantity.
- Carry forward stocks expected 4000 – 5000 tonnes during the current period.
- 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.

**Cardamom Prices at Nedumkandam: (Rs/Kg)**

| Auction Price |            | 31.1.13 | 30.1.13 | Change |
|---------------|------------|---------|---------|--------|
| Small         | Max price  | 1078.00 | 1162.00 | -84.00 |
|               | Avg. Price | 786.21  | 793.72  | -7.51  |

**Arrival & Off-take in Kg**

| Parameter | Centre      | 31.1.13 | 30.1.13 | Change |
|-----------|-------------|---------|---------|--------|
| Arrivals  | Nedumkandam | 57370   | 49778   | +7592  |
| Off-take  |             | --      | 48563   | --     |

**MCX- STOCK POSITION**

| Stocks     | Physical stock | Demat stock | Valid Total Stocks | FED     |
|------------|----------------|-------------|--------------------|---------|
|            | 30.1.13        | 30.1.13     | 30.1.13            | 30.1.13 |
| Vandenmedu | 21.700         | 0           | 21.700             | 21.700  |
| T.N.(Bodi) | 0.300          | 0           | 0.300              | 2.500   |
|            | 2.200          | 0           | 2.200              |         |

(Quantity in MT)

**MCX-FUTURES MARKET**

| Contract | +/- \$ | Open    | High    | Low     | Close   |
|----------|--------|---------|---------|---------|---------|
| Feb-13   | -13.30 | 1045.00 | 1045.00 | 1029.90 | 1033.30 |
| Mar-13   | -14.30 | 1084.10 | 1085.00 | 1072.00 | 1073.10 |
| Apr-13   | -13.90 | 1132.10 | 1135.00 | 1122.80 | 1129.00 |
| --       | --     | --      | --      | --      | --      |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Feb-13   | 3,312  | -707   | 3,490 | -174   |
| Mar-13   | 806    | -66    | 2,201 | -14    |
| Apr-13   | 65     | 23     | 185   | 25     |
| --       | --     | --     | --    | --     |

| Spread | Feb-13  | Mar-13 | Apr-13 | -- |
|--------|---------|--------|--------|----|
| Basis  | -247.09 |        |        | -- |
| Feb-13 |         | 39.8   |        | -- |
| Mar-13 |         |        | 55.9   | -- |
| 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                     |         |
|                     |             |                  |         |         | 31.1.13                  | 30.1.13 |
| <b>Black Pepper</b> | Belthangadi | Dakshina Kannada | Other   | Average | --                       | --      |
|                     | Gonikoppal  | Kodagu           |         |         | --                       | --      |
|                     | Karkala     | Udupi            |         |         | --                       | --      |
|                     | Mangalore   | Dakshina Kannada |         |         | --                       | --      |
|                     | Sirsi       | Uttara Kannada   |         |         | --                       | --      |
|                     | Yellapura   | Uttara Kannada   |         |         | --                       | --      |

| Spice               | Market    | District/State   | Variety  | Grade   | Modal Price (Rs/Quintal) |         |
|---------------------|-----------|------------------|----------|---------|--------------------------|---------|
|                     |           |                  |          |         | Date                     |         |
|                     |           |                  |          |         | 31.1.13                  | 30.1.13 |
| <b>Dry Chillies</b> | Bangalore | Bangalore        | Byadgi   | Average | 10000                    | 9600    |
|                     |           |                  | Guntur   |         | 7000                     | 8000    |
|                     |           |                  | Local    |         | --                       | --      |
|                     |           |                  | Mankattu |         | 6500                     | -       |
|                     | Karkala   | Udupi            | Byadgi   |         | --                       | --      |
|                     | Mangalore | Dakshina Kannada | Other    |         | --                       | --      |

| Spice           | Market    | District/State | Variety        | Grade   | Modal Price (Rs/Quintal) |         |
|-----------------|-----------|----------------|----------------|---------|--------------------------|---------|
|                 |           |                |                |         | Date                     |         |
|                 |           |                |                |         | 31.1.13                  | 30.1.13 |
| <b>Turmeric</b> | Gundlupet | Chamarajanagar | Local          | Average | 5450                     | --      |
|                 | Bangalore | Bangalore      | Turmeric Stick | Average | 5600                     | 5600    |

NA-Not Available

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