

RED CHILLI

Fundamentals:

- Mostly weak sentiment witnessed in Red Chilli market on Wednesday.
- Arrivals have started keeping pace price levels remained steady. Buyers are selective as they are looking at more for less. Guntur market average daily arrivals were around 50,000 bags.
- In Tamil Nadu, Small quantities around 10 MT chillies arrived from this region last week. Production may be 30% lower due to failed monsoon.
- In Karnataka, Harvesting and drying is in progress. Byadagi chillies arrival has begun. There has been a substantial drop in area under production Dabbi Byadagi variety.
- In Madhya Pradesh, Harvesting is over. Traders from Tamil Nadu and Maharashtra are actively trading in the flavour of the season. This season production estimates are around 4 to 4.5 million bags (1 bag= 30 Kgs).

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	20.2.13	19.2.13	Change
334	Guntur	5800-6100	6100-6200	-100
Teja		7000-7200	7300-7500	-300
No. 273		7000-7200	7000-7300	-100
No. 5		7200-7400	7300-7500	-100
Fatki		2800-3800	2800-3500	+300
Byadgi		7700-7900	7900-8100	-200

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	20.2.13	19.2.13	Change
Arrivals	Guntur	50000	50000	Unch
Off-take		50000	50000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.2.13	19.2.13	19.2.13	18.2.13
Guntur	100	1131	1231	100

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-92	6680	6710	6594	6640
Apr-13	-100	6862	6862	6752	6800
Jun-13	-110	7240	7296	7186	7220

Contract	Volume	Change	OI	Change
Mar-13	6,645	-3,805	7535	45
Apr-13	3,830	-4,940	8690	-240
Jun-13	795	-2,910	4725	55

Spread	Mar-13	Apr-13	Jun-13
Basis	-690		
Mar-13		160	
Apr-13			420

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

TURMERIC

Fundamentals:

- Turmeric Erode market was reported steady on Wednesday.
- Turmeric Nizamabad market was reported closed due to labour strike. Mandi will open on Friday.
- Exporters are likely to cover their requirements early during the season. A 5-10% drop from current levels as arrivals peak is probable in an otherwise firm market.
- In Maharashtra, while the shortfall in production of Desi Cuddapah may help a price hike the same may not be true for other varieties. Rajapuri farmers may not have the same luck.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	20.2.13	19.2.13	Change
Finger	Erode	5850-6550	5850-6550	Unch
Gattah		5950-6150	5950-6150	Unch
Finger Cold	Nizamabad	Closed	Closed	--
Double polish finger		Closed	Closed	--
Gattah (unpolished)		Closed	Closed	--
Gattah double polished)		Closed	Closed	--

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

Parameter	Centre	20.2.13	19.2.13	Change
Arrivals	Erode	2500	2500	Unch
Off-take		2500	2500	Unch
Arrivals	Nizamabad	Closed	Closed	--
Off-take		Closed	Closed	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.2.13	19.2.13	19.2.13	18.2.13
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	-44	6360	6360	6234	6294
May-13	-52	6446	6456	6346	6402
Jun-13	-70	6532	6570	6484	6538

Contract	Volume	Change	OI	Change
Apr-13	11,245	-105	28,380	-180
May-13	2,045	165	8,110	5
Jun-13	320	-185	1,420	45

Spread	Apr-13	May-13	Jun-13
Basis	--	--	--
Apr-13	--	--	--
May-13	--	--	--

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 Wednesday.
- According to preliminary reports, coriander cultivation in Baran and Jhalawar is the worst affected. Reports from these districts suggest over 50% damage to coriander crops.
- It is all about the North –South divide with climate auguring well for Rabi crop in North and crop shrivelling away in the extreme drought in South. While prices will ease with new crop arrivals in North, for Tamil Nadu variety it will be a pricey issue.
- Prices are likely to improve till the new crop starts arriving in March. However, huge carry forward stocks available in domestic markets might limit gains

Coriander Prices: (Rs/Qtl)

Grade	Centre	20.2.13	19.2.13	Change
Badami	Guna (M.P.)	Closed	4700	--
Eagle		Closed	4900	--
Scotter		Closed	5000	--
Badami	Ramganj	5000	4900	+100
Eagle		5100-5200	5000-5100	+100
Scotter		5400	5300	+100
Badami	Kota	5200	5150	+50
Eagle		5300	5250	+50
Badami	Baran	4800-4900	Closed	--
Eagle		5200	Closed	--

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

	Centre	20.2.13	19.2.13	Change
Arrivals	Guna	Closed	800	--
Off-take		Closed	800	--
Arrivals	Ramganj	3500	3500	Unch
Off-take		3500	3500	Unch
Arrivals	Kota	4000	3000	+1000
Off-take		4000	3000	+1000
Arrivals	Baran	4000	Closed	--
Off-take		4000	Closed	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.2.13	19.2.13	19.2.13	18.2.13
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	14	6862	6988	6836	6930
May-13	6	6972	7100	6950	7040
Jun-13	34	7078	7190	7078	7190

Contract	Volume	Change	OI	Change
Apr-13	50,240	-8,660	30,660	500
May-13	6,370	-3,010	13,040	280
Jun-13	750	-1,640	2,560	180

Spread	Apr-13	May-13	Jun-13
Basis	-1730		
May-13		110	
Jun-13			150

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

BLACK PEPPER

Fundamentals:

- Black Pepper domestic market remained closed due to Bharat Bandh on Wednesday.
- The United States of America imported 62,458 mt of pepper, comprising of 43,692 mt of black, 5,869 mt of white and 12,897 mt of ground pepper in 2012.
- Indonesia was the major supplier of black pepper to the US market, shipping 20,423 mt (47%), followed by Brazil 8,715 mt (20%), Vietnam 7,963 mt (18%) and India 5,600 mt (13%).
- In the international market Indian black pepper quoted at USD 7,900 per ton, while March shipment offered at USD 7,200 per ton and April shipment at USD 6,900 per ton C&F New York. Vietnams 500 GL offered at USD 6,050 per ton and 550 GL at USD 6,700 per ton and Austa grade offered at USD 6,700 per ton FOB.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	20.2.13	19.2.13	Change
Ungarbled	Kochi	Closed	39800	--
Garbled		Closed	41300	--
Unpolished	Delhi	46500	46500	Unch
Number 11.5		--	--	--

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-13	200	41300	41860	41100	41600
Mar-13	15	37975	38215	37620	38065
Apr-13	-105	36250	36490	36050	36400
--	--	--	--	--	--

Arrivals & Off-take in Tonnes

Parameter	Centre	20.2.13	19.2.13	Change
Arrivals	Kochi	--	85	--
Off-take		-	80	--
Arrivals	Delhi	--	--	--
Off-take		--	--	--

Contract	Volume	Change	OI	Change
Feb-13	194	-87	5	-189
Mar-13	1,455	-969	2,282	138
Apr-13	260	-40	551	16
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NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.2.13	19.2.13	19.2.13	18.2.13
Calicut	-	-	-	-
Kochi	-	-	-	-

(Quantity in MT)

Spread	Feb-13	Mar-13	Apr-13	---
Basis	--	--	--	--
Feb-13	--	--	--	--
Mar-13	--	--	--	--
--	--	--	--	---

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

CUMIN SEED

Fundamentals:

- Mixed sentiment witnessed in domestic Cumin seed market on Wednesday.
- New Jeera crop arrival coming to the market from Saurashtra region with daily 3000 – 4000 bags.
- In Porbandar region, jeera new crop arrival will start after 10 – 15 days. Weather conditions are conducive in major growing regions which might support crop yield.
- Turkey has also started offering. Syria is still coping with the internal political turmoil and is yet to be seen in active trade circuits.
- In the international market best quality cumin seed offered at USD 2,450-2,500 per ton Europe CNF.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	20.2.13	19.2.13	Change
Loose	Unjha	13000	12500	+500
Machine Cut/ Poojari type	Unjha	14000- 14125	14000- 14125	Unch
NCDEX Quality	Unjha	13500	13500- 13625	-125
Loose	Jodhpur	12500	12500	Unch
Ganesh	Delhi	13100	13100	Unch
Poojari type / Machine Cut	Delhi	15500	15500	Unch

Arrival & Off-take in bags

Parameter	Centre	20.2.13	19.2.13	Change
Arrivals-Old	Unjha	2000	1500	+500
Arrival-New		5000	6000	-1000
Off-take	Unjha	7000	7500	-500
Arrivals	Jodhpur	50-60	30-40	+20
Off-take	Jodhpur	50-60	30-40	+20
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.2.13	19.2.13	19.2.13	18.2.13
Jodhpur	-	-	-	-
Unjha	-	-	-	-

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-160	13410	13410	13210	13270
Apr-13	-153	13475	13475	13310	13360
May-13	-205	13633	13655	13500	13535

Contract	Volume	Change	OI	Change
Mar-13	8,028	-1,236	9,603	-126
Apr-13	2,916	132	8,196	15
May-13	411	159	1,716	57

Spread	Mar-13	Apr-13	May-13
Basis	-270		
Mar-13		90	
Apr-13			175

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

CARDAMOM

Fundamentals:

- Good export buying helped the market from falling following weak demand from the domestic market.
- As per trade information, 70 per cent of the growers had 50 per cent output while the remaining thirty per cent had 30 to 35 per cent crop this season as the weather has so far been totally unfavourable.
- Total arrivals and sales during the current season from Aug 1, 2012 to Feb 17, 2013 were at 8,400 tonnes and 7,969 tonnes respectively. Total arrivals and sales during the corresponding period last year were about 12,793 tonnes and about 12,457 tonnes respectively.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		20.2.13	19.2.13	Change
Small	Max price	--	973.00	--
	Avg. Price	--	705.56	--

Arrival & Off-take in Kg

Parameter	Centre	20.2.13	19.2.13	Change
Arrivals	Kochi	--	47973	--
Off-take		--	45687	--

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	19.2.13	19.2.13	19.2.13	18.2.13
Vandenmedu	19.900	0	19.900	19.900
T.N.(Bodi)	0.300	0	0.300	4.400
	2.200	0	2.200	
	1.900	0	1.900	

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	+11.60	949.30	971.50	947.10	964.00
Apr-13	+16.00	983.00	1004.60	983.00	999.80
May-13	+15.30	1010.90	1029.90	1010.90	1026.00
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-13	7,237	-279	4,201	-207
Apr-13	1,131	-534	690	-3
May-13	129	-236	372	-5
--	--	--	--	--

Spread	Mar-13	Apr-13	May-13	--
Basis	--	--	--	--
Mar-13	--	--	--	--
Apr-13	--	--	--	--
May-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	
					20.2.13	19.2.13
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	33000	-
	Gonikoppal	Kodagu			36200	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20.2.13	19.2.13
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	-	9600
			Guntur		-	7000
			Local		-	-
			Mankattu		-	-
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20.2.13	19.2.13
Turmeric	Gundlupet	Chamarajanagar	Local	Average	6500	5800
	Bangalore	Bangalore	Turmeric Stick	Average	-	5500

-- refers to Not Available

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