

RED CHILLI

Fundamentals:

- Steady sentiment witnessed in Red Chilli market on Friday.
- In Karnataka, Arrivals have started. Local demand is normal. Byadagi variety is being traded at steady levels.
- In Tamil Nadu, Arrivals are slated to begin by the first week of March. Recent rains are proving beneficial for the standing crop.
- 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	22.2.13	21.2.13	Change
334	Guntur	5800-6000	5800-6000	Unch
Teja		7000-7200	7000-7200	Unch
No. 273		7000-7200	7000-7200	Unch
No. 5		7200-7300	7200-7300	Unch
Fatki		2600-3500	2600-3500	Unch
Byadgi		7700-7900	7700-8000	-100

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	22.2.13	21.2.13	Change
Arrivals	Guntur	35000	45000	-10000
Off-take		35000	45000	-10000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21.2.13	21.2.13	21.2.13	18.2.13
Guntur	1240	276	1516	100

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	14	6598	6664	6542	6612
Apr-13	4	6772	6820	6720	6772
Jun-13	34	7228	7280	7154	7220

Contract	Volume	Change	OI	Change
Mar-13	5,265	-1,380	7725	190
Apr-13	2,215	-1,615	8935	245
Jun-13	480	-315	4930	205

Spread	Mar-13	Apr-13	Jun-13
Basis	-712		
Mar-13		160	
Apr-13			448

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

TURMERIC

Fundamentals:

- Steady sentiment witnessed in Turmeric Erode market on Friday.
- Stockists are the main buyers. Upcountry demand is expected to pick up by end - February and early March.
- Expected 12 lakh bags production in Nizamabad during the current period.
- While farmers from some villages have already started bringing their produce, bulk of the fresh arrivals is expected from mid-March.
- Around 30-40 MT of AFT (Alleppey Finger Turmeric), with curcumin levels around 5, 13% moisture was traded for Feb/March delivery.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	22.2.13	21.2.13	Change
Finger	Erode	5850-6550	5850-6550	Unch
Gattah		5950-6150	5950-6150	Unch
Finger Cold	Nizamabad	5400	Closed	--
Double polish finger		6000	Closed	--
Gattah (unpolished)		5000	Closed	--
Gattah double polished)		5500	Closed	--

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

Parameter	Centre	22.2.13	21.2.13	Change
Arrivals	Erode	4000	3000	+1000
Off-take		4000	3000	+1000
Arrivals	Nizamabad	20000	Closed	--
Off-take		20000	Closed	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21.2.13	21.2.13	21.2.13	18.2.13
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	70	6120	6236	6090	6188
May-13	44	6244	6346	6220	6292
Jun-13	42	6420	6470	6392	6426

Contract	Volume	Change	OI	Change
Apr-13	12,470	1,225	29,385	1,005
May-13	2,260	215	7,790	-320
Jun-13	155	-165	1,355	-65

Spread	Apr-13	May-13	Jun-13
Basis	-788		
Apr-13		104	
May-13			134

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

CORIANDER SEED

Fundamentals:

- Steady to weak sentiment witnessed in Coriander market on Friday.
- Farmers in Tamil Nadu are projecting an acute shortfall due to parched conditions. Price trend will look clearer as arrivals begin in March.
- At lower price level producers were not releasing their produce in the spot market.
- 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.
- 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.

Coriander Prices: (Rs/Qtl)

Grade	Centre	22.2.13	21.2.13	Change
Badami	Guna (M.P.)	5000	Closed	--
Eagle		5200	Closed	--
Scotter		5300	Closed	--
Badami	Ramganj	5000	5000	Unch
Eagle		5100-5200	5100-5200	Unch
Scotter		5400	5400	Unch
Badami	Kota	4900	5000	-100
Eagle		5000	5100	-100
Badami	Baran	4700-4800	4800-4900	-100
Eagle		5000-5100	5200	-100

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

	Centre	22.2.13	21.2.13	Change
Arrivals	Guna	2000	Closed	-
Off-take		2000	Closed	-
Arrivals	Ramganj	2000	4500	-2500
Off-take		2000	4500	-2500
Arrivals	Kota	5000	4000	+1000
Off-take		5000	4000	+1000
Arrivals	Baran	5000	4000	+1000
Off-take		5000	4000	+1000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21.2.13	21.2.13	21.2.13	18.2.13
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	63	6800	6857	6696	6844
May-13	66	6895	6967	6800	6947
Jun-13	7	7050	7080	6940	7053

Contract	Volume	Change	OI	Change
Apr-13	38,190	-12,050	28,960	-1,700
May-13	4,870	-1,500	11,770	-1,270
Jun-13	330	-420	2,500	-60

Spread	Apr-13	May-13	Jun-13
Basis	-1944		
May-13		103	
Jun-13			106

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

BLACK PEPPER

Fundamentals:

- In 2012, Vietnam exported 116,962 tonnes of pepper (100,381 tonnes of black pepper and 16,581 tonnes of white pepper). Vietnam's export of black pepper increased 463 tonnes in 2012. While that of white pepper fell 1,917 tonnes.
- India's total exports of just 12,000 tonnes in 2012. India had imported 15,000 tonnes during 2012, making the country a net importer of pepper.
- In the international market Indian black pepper quoted at USD 7,950 per ton, while March shipment offered at USD 7,200 per ton and April shipment at USD 7,000 per ton C&F New York. Vietnams Austa grade offered at USD 6,925-6,975 per ton, Indonesia 550 GM -1 500 at USD 6,900 per ton, Brazil Austa at USD 6,600 per ton. Brazil B-1 at USD 6,550 per ton. Brazil B-2 at USD 6,200 per ton FOB.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	22.2.13	21.2.13	Change
Ungarbled	Kochi	39500	Closed	--
Garbled		41000	Closed	--
Unpolished	Delhi	45500	46000	-500
Number 11.5		--	--	--

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-305	37915	38170	37550	37650
Apr-13	-680	36135	36285	35450	35605
May-13	-490	34850	35005	34420	34420
--	--	--	--	--	--

Arrivals & Off-take in Tonnes

Parameter	Centre	22.2.13	21.2.13	Change
Arrivals	Kochi		--	--
Off-take			-	--
Arrivals	Delhi	--	--	--
Off-take		--	--	--

Contract	Volume	Change	OI	Change
Mar-13	1,508	1,314	2,204	2,199
Apr-13	228	-1,227	676	-1,606
May-13	130	-130	598	47
--	--	--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21.2.13	21.2.13	21.2.13	18.2.13
Calicut	-	-	-	-
Kochi	-	-	-	-

(Quantity in MT)

Spread	Mar-13	Apr-13	May-13	---
Basis	1850			--
Mar-13		-2045		--
Apr-13			-1185	--
--	--	--	--	---

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

CUMIN SEED

Fundamentals:

- Steady to weak sentiment witnessed in domestic Cumin seed market on Friday. Arrivals will gather steam as harvests begin in March. Prices will further soften as arrivals pickup.
- Rabi season crop is good. Across Rajasthan and other key growing regions yield per acre has increased.
- Total cumin seed production in the country may be around 38 - 40 lakh bags (per bag=55 kg).
- 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.
- In the international market best quality cumin seed offered at USD 2,500 per ton Europe CNF.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	22.2.13	21.2.13	Change
Loose (Old)	Unjha	12000-12250	12000-13000	-750
Loose (New)		12000-14000	14000	Unch
Machine Cut/ Poojari type(Old)	Unjha	14000	14000-14125	-125
Machine Cut/ Poojari type(New)		15000	15000	Unch
NCDEX Quality	Unjha	13500	13500	Unch
Loose	Jodhpur	--	12000	--
Ganesh	Delhi	13000	13000	Unch
Poojari type / Machine Cut	Delhi	15200	15200	Unch

Arrival & Off-take in bags

Parameter	Centre	22.2.13	21.2.13	Change
Arrivals-Old	Unjha	1500	3000	-1500
Arrival-New		8000	7000	+1000
Off-take	Unjha	9500	10000	-500
Arrivals	Jodhpur	-	25-30	-
Off-take	Jodhpur	-	25-30	-
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21.2.13	21.2.13	21.2.13	18.2.13
Jodhpur	-	-	-	-
Unjha	-	-	-	-

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	90	13350	13470	13265	13430
Apr-13	-98	13370	13370	13238	13270
May-13	-160	13505	13685	13340	13388

Contract	Volume	Change	OI	Change
Mar-13	8,919	891	8,712	-891
Apr-13	4,605	1,689	9,279	1,083
May-13	777	366	1,689	-27

Spread	Mar-13	Apr-13	May-13
Basis	-1305		
Mar-13		-160	
Apr-13			117.5

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

CARDAMOM

Fundamentals:

- Slow buying was reported in the domestic market.
- Stockists were inactive at higher prices level as they have sufficient stock in quantity.
- The supply remained limited as the harvesting of the current crop is almost over. Weather conditions continued to remain totally unfavourable so far.
- 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		22.2.13	21.2.13	Change
Small	Max price	949.00	--	--
	Avg. Price	703.00	--	--

Arrival & Off-take in Kg

Parameter	Centre	22.2.13	21.2.13	Change
Arrivals	Vandanmettu	27333	--	--
Off-take		25910	--	--

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	21.2.13	21.2.13	21.2.13	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	-8.40	989.00	998.60	972.70	977.50
Apr-13	-4.50	1015.60	1033.00	1009.30	1016.20
May-13	+1.00	1052.00	1075.00	1050.00	1058.00
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-13	7,781	544	3,730	-471
Apr-13	1,327	196	744	54
May-13	163	34	314	-58
--	--	--	--	--

Spread	Mar-13	Apr-13	May-13	--
Basis	-274.5			--
Mar-13		38.7		--
Apr-13			41.8	--
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	
					22.2.13	21.2.13
Black Pepper	Belthangadi	Dakshina Kannada			33000	33000
	Gonikoppal	Kodagu			30000	-
	Karkala	Udupi	Other	Average	-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.2.13	21.2.13
Dry Chillies			Byadgi		9600	9600
	Bangalore	Bangalore	Guntur		7000	7000
			Local	Average	-	-
			Mankattu		7500	-
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.2.13	21.2.13
Turmeric	Gundlupet	Chamarajanagar	Local	Average	6200	6500
	Bangalore	Bangalore	Turmeric Stick	Average	-	5500

-- refers to Not Available

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2013 Indian Agribusiness Systems Pvt Ltd.