

RED CHILLI

Fundamentals:

- Steady to weak sentiment witnessed in Red Chili market on Thursday.
- In Andhra Pradesh, Damage due to recent rains to standing crop may not be substantial according to initial unofficial reports.
- Arrivals have begun and are expected to gather steam by mid March.
- In Madhya Pradesh, This season production estimates are around 4 to 4.5 million bags (1 bag= 30 Kgs). Production is likely to increase during the coming years as Khargone district has good irrigation facilities.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	28.2.13	27.2.13	Change
334	Guntur	5800-5900	5700-6000	-100
Teja		7000-7200	7000-7400	-200
No. 273		6800-7000	6700-7000	Unch
No. 5		6800-7000	6800-7100	-100
Fatki		2800-3500	2800-3500	Unch
Byadgi		7600-7800	7600-7800	Unch

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	28.2.13	27.2.13	Change
Arrivals	Guntur	40000	40000	Unch
Off-take		40000	40000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	27.2.13	27.2.13	27.2.13	25.2.13
Guntur	1330	670	2000	1240

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-74	6480	6480	6416	6424
Apr-13	-74	6650	6650	6574	6580
Jun-13	-88	7046	7076	7010	7010

Contract	Volume	Change	OI	Change
Mar-13	2,835	-910	6200	-80
Apr-13	1,805	-955	9005	-125
Jun-13	315	-255	5855	65

Spread	Mar-13	Apr-13	Jun-13
Basis	-574		
Mar-13		156	
Apr-13			430

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

TURMERIC**Fundamentals:**

- Mixed sentiment witnessed in Turmeric market on Thursday.
- New crop arrivals started coming to the market from Nizamabad and Mysore with high moisture content. Dry and good quality material will start arriving by mid-March.
- Heavy rain in Andhra Pradesh this month has damaged the crop and raised concerns over quality. Around 9240 tonnes turmeric in Nizamabad yard was damaged due to heavy rainfall.
- Sources revealed that, after the first week of March, new orders from Delhi, Kolkata and some parts of Maharashtra may come.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	28.2.13	27.2.13	Change
Finger	Erode	6600	6600	Unch
Gattah		5700-6200	5700-6200	Unch
Finger Cold	Nizamabad	5400	5500	-100
Double polish finger		5600	6000	-400
Gattah (unpolished)		5800	5500	+300
Gattah double polished)		5100	5500	-400

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

Parameter	Centre	28.2.13	27.2.13	Change
Arrivals	Erode	4000	4000	Unch
Off-take		4000	4000	Unch
Arrivals	Nizamabad	12000	10000	+2000
Off-take		12000	10000	+2000

NCDEX- STOCK POSITION

Stocks	Demat 27.2.13	In-Process 27.2.13	Total 27.2.13	FED 25.2.13
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	32	6152	6190	6110	6186
May-13	30	6288	6318	6232	6310
Jun-13	-36	6420	6440	6402	6440

Contract	Volume	Change	OI	Change
Apr-13	6,105	-8,310	29,460	-215
May-13	800	-1,405	8,385	60
Jun-13	125	-175	1,525	10

Spread	Apr-13	May-13	Jun-13
Basis	-786		
Apr-13		124	
May-13			130

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

CORIANDER SEED

Fundamentals:

- Mostly steady sentiment witnessed in Coriander market on Thursday.
- Coriander new crop arrivals started in M.P. and Rajasthan mandi.
- Expectations of higher arrivals in coming days may put cap on prices.
- However, at lower price level producers were not releasing their produce in the spot market.
- 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	28.2.13	27.2.13	Change
Badami	Guna (M.P.)	4700	4800-4900	-200
Eagle		4800	5100	-300
Scotter		5000	5300	-300
Badami	Ramganj	5000	5000	Unch
Eagle		5100-5200	5100-5200	Unch
Scotter		5400	5400	Unch
Badami	Kota	4750	4750	Unch
Eagle		4850	4850	Unch
Badami	Baran	4800-4900	4800-4900	Unch
Eagle		5000	5000	Unch

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

	Centre	28.2.13	27.2.13	Change
Arrivals	Guna	1500	700	+800
Off-take		1500	700	+800
Arrivals(Old)	Ramganj	1500	3000	-1500
Arrivals(New)		4500	3000	+1500
Off-take		6000	6000	Unch
Arrivals	Kota	5000	4500	+500
Off-take		5000	4500	+500
Arrivals	Baran	4000	4000	Unch
Off-take		4000	4000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	27.2.13	27.2.13	27.2.13	25.2.13
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	-15	6528	6598	6525	6565
May-13	-30	6626	6692	6626	6651
Jun-13	-31	6804	6804	6762	6780

Contract	Volume	Change	OI	Change
Apr-13	13,060	-43,310	28,390	-10
May-13	2,910	-6,830	13,770	80
Jun-13	930	-310	3,100	190

Spread	Apr-13	May-13	Jun-13
Basis	-1815		
May-13		86	
Jun-13			129

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

BLACK PEPPER

Fundamentals:

- Weak sentiment witnessed in Kochi Black Pepper market on Thursday.
- New black pepper arrived 85-90 tons in Karnataka and arrival may increase more in the coming days.
- India exported around 12,000 tonnes. India, which was the top exporter till 1995, has turned a net importer of the spice in the last calendar year. Vietnam's export of black pepper increased 463 tonnes in 2012. While that of white pepper fell 1,917 tonnes.
- Vietnam's export of black pepper increased 463 tonnes in 2012. While that of white pepper fell 1,917 tonnes. The major import markets for Vietnam pepper are the US, Germany, Holland, India, Singapore, Spain and Egypt. Europe imported 45,609 tonnes, while Asian countries imported 42,249 tonnes. The US imported 17,147 tonnes in 2012.
- In the international market Indian black pepper quoted at USD 7,700 per ton, while March shipment offered at USD 7,500 per ton and April shipment at USD 7,000 per ton C&F New York. Vietnams Asta USD 6,925-6,975 per ton, Indonesia 550 GM-1 at USD 6,900 per ton, Brazil Asta at USD 6,600 per ton, Brazil B-1 at USD 6,550 and Brazil B-2 at USD 6,200 per ton FOB.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	28.2.13	27.2.13	Change
Ungarbled	Kochi	37300	38300	-1000
Garbled		38800	39800	-1000
Unpolished	Delhi	44300	44500	-200
Number 11.5		--	--	--

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-240	37980	38080	37500	37635
Apr-13	-105	35300	35400	35100	35200
May-13	-60	34170	34260	34050	34200
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Arrivals & Off-take in Tonnes

Parameter	Centre	28.2.13	27.2.13	Change
Arrivals	Kochi	67	45	+22
Off-take		70	50	+20
Arrivals	Delhi	--	--	--
Off-take		--	--	--

Contract	Volume	Change	OI	Change
Mar-13	730	-825	1,701	-132
Apr-13	82	-688	915	1
May-13	25	-210	724	6
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NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	27.2.13	27.2.13	27.2.13	25.2.13
Calicut	-	-	-	-
Kochi	-	-	-	-

(Quantity in MT)

Spread	Mar-13	Apr-13	May-13	---
Basis	-335			--
Mar-13		-2435		--
Apr-13			-1000	--
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NB: Spread was done by taking Spot prices at Kochi for Ungarbled grade. Basis = Spot prices– Near month futures.

CUMIN SEED

Fundamentals:

- Mostly steady sentiment witnessed in domestic Cumin seed market on Thursday.
- Across Rajasthan and other key growing regions yield per acre has increased. Though weather conditions have aided higher yield.
- Total cumin seed production in the country may be around 38 - 40 lakh bags (per bag=55 kg).
- India Spices Board has set the target to export 45,000 tons cumin seed, which has been achieved and export is still continued and it is expected that export may be around 60,000 tons, which will be a new record.
- 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	28.2.13	27.2.13	Change
Loose (Old)	Unjha	11000-12000	11000-12000	Unch
Loose (New)		12500-13000	12500-13000	Unch
Machine Cut/ Poojari type(Old)	Unjha	13500	13500	Unch
Machine Cut/ Poojari type(New)		14000	14000	Unch
NCDEX Quality	Unjha	13000-13125	13000-13125	Unch
Loose	Jodhpur	12250	12310	-60
Ganesh	Delhi	12600	12800	-200
Poojari type / Machine Cut	Delhi	14600	14800	-200

Arrival & Off-take in bags

Parameter	Centre	28.2.13	27.2.13	Change
Arrivals-Old	Unjha	1000	500	+500
Arrival-New		18000	16000	+2000
Off-take	Unjha	19000	16500	+2500
Arrivals	Jodhpur	100	150	-50
Off-take	Jodhpur	100	150	-50
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	27.2.13	27.2.13	27.2.13	25.2.13
Jodhpur	-	-	-	-
Unjha	-	-	-	-

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-75	13030	13030	12928	12977.50
Apr-13	-63	13070	13088	12980	13040
May-13	-88	13250	13250	13160	13198

Contract	Volume	Change	OI	Change
Mar-13	2,844	-5,808	6,495	-102
Apr-13	2,145	-3,366	10,038	-192
May-13	207	-192	2,226	36

Spread	Mar-13	Apr-13	May-13
Basis	-227.5		
Mar-13		62.5	
Apr-13			157.5

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

CARDAMOM

Fundamentals:

- Mixed sentiment witnessed in Cardamom market on Thursday.
- According to official estimates from Spices Board of India, the country's small cardamom export is estimated to decline for the year 2012-13. India exported 4650 tonnes of small cardamom in 2011-12.
- The export demand is expected to rise as the current price is reported to be attractive for overseas buyers.
- Some of the Indian traders have even been procuring cardamom from Guatemala.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		28.2.13	27.2.13	Change
Small	Max price	1076.00	1012.00	+64.00
	Avg. Price	688.43	713.81	-25.38

Arrival & Off-take in Kg

Parameter	Centre	28.2.13	27.2.13	Change
Arrivals	Nedumkandam	54944	49688	+5256
Off-take		50070	49506	+564

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	27.2.13	27.2.13	27.2.13	25.2.13
Vandenmedu	19.900	0	19.900	19.900
T.N.(Bodi)	0.300	0	0.300	6.200
	3.100	0	3.100	
	1.900	0	1.900	

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-1.80	963.80	971.60	955.30	962.70
Apr-13	-2.00	1005.00	1008.60	995.10	1002.00
May-13	-4.10	1041.00	1041.20	1027.50	1035.70
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Contract	Volume	Change	OI	Change
Mar-13	4,601	-1,973	3,719	-175
Apr-13	807	-453	1,065	91
May-13	175	36	349	15
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Spread	Mar-13	Apr-13	May-13	--
Basis	-274.27			--
Mar-13		39.3		--
Apr-13			33.7	--
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	
					28.2.13	27.2.13
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	32000	-
	Gonikoppal	Kodagu			27006	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28.2.13	27.2.13
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9500	9500
			Guntur		7000	7000
			Local		-	-
			Mankattu		7500	-
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28.2.13	27.2.13
Turmeric	Gundlupet	Chamarajanagar	Local	Average	6500	6500
	Bangalore	Bangalore	Turmeric Stick	Average	6400	6400

-- refers to Not Available

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