

RED CHILLI**Fundamentals:**

- Steady sentiment witnessed in Red Chili market on Friday.
- In Karnataka, ocal curry powder manufacturers are willing to pay higher for Byadgi variety.
- 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	01.3.13	28.2.13	Change
334	Guntur	5800-5900	5800-5900	Unch
Teja		7000-7200	7000-7200	Unch
No. 273		6800-7000	6800-7000	Unch
No. 5		6800-7000	6800-7000	Unch
Fatki		2800-3500	2800-3500	Unch
Byadgi		7600-7800	7600-7800	Unch

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	01.3.13	28.2.13	Change
Arrivals	Guntur	30000	40000	-10000
Off-take		30000	40000	-10000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	28.2.13	28.2.13	28.2.13	25.2.13
Guntur	1330	828	2158	1240

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-76	6444	6454	6336	6352.00
Apr-13	-78	6600	6604	6476	6508.00
Jun-13	-134	7016	7030	6890	6892

Contract	Volume	Change	OI	Change
Mar-13	3,680	845	5845	-355
Apr-13	2,610	805	9140	135
Jun-13	740	425	6065	210

Spread	Mar-13	Apr-13	Jun-13
Basis	-502		
Mar-13		156	
Apr-13			384

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 Friday.
- 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.
- Dry and good quality material will start arriving by mid-March. Exporters are waiting for new arrivals.
- 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	01.3.13	28.2.13	Change
Finger	Erode	6200-6400	6600	-200
Gattah		5700-5800	5700-6200	-400
Finger Cold	Nizamabad	5300	5400	+100
Double polish finger		5500	5600	+100
Gattah (unpolished)		4700	4800	-100
Gattah double polished)		5100	5100	Unch

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

Parameter	Centre	01.3.13	28.2.13	Change
Arrivals	Erode	5500	4000	+1500
Off-take		5500	4000	+1500
Arrivals	Nizamabad	10000	12000	-2000
Off-take		10000	12000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	28.2.13	28.2.13	28.2.13	25.2.13
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	-90	6190	6200	6064	6084
May-13	-100	6306	6326	6180	6200.00
Jun-13	-84	6464	6464	6330	6336.00

Contract	Volume	Change	OI	Change
Apr-13	12,115	6,010	28,415	-1,045
May-13	2,430	1,630	8,690	305
Jun-13	295	170	1,550	25

Spread	Apr-13	May-13	Jun-13
Basis	-684		
Apr-13		116	
May-13			136

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

CORIANDER SEED

Fundamentals:

- Mixed sentiment witnessed in Coriander market on Friday.
- 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	01.3.13	28.2.13	Change
Badami	Guna (M.P.)	Closed	4700	--
Eagle		Closed	4800	--
Scotter		Closed	5000	--
Badami	Ramganj	5050	5000	+50
Eagle		5150-5250	5100-5200	+50
Scotter		5450	5400	+50
Badami	Kota	4650	4750	-100
Eagle		4750	4850	-100
Badami	Baran	4700-4800	4800-4900	-100
Eagle		4900	5000	-100

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

	Centre	01.3.13	28.2.13	Change
Arrivals	Guna	--	1500	--
Off-take		--	1500	--
Arrivals(Old)	Ramganj	3000	1500	+1500
Arrivals(New)		7000	4500	+2500
Off-take		7000	6000	+1000
Arrivals	Kota	6000	5000	+1000
Off-take		6000	5000	+1000
Arrivals	Baran	4000	4000	Unch
Off-take		4000	4000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	28.2.13	28.2.13	28.2.13	25.2.13
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	-146	6565	6620	6383	6420.00
May-13	-138	6644	6730	6492	6520
Jun-13	-148	6825	6825	6621	6632

Contract	Volume	Change	OI	Change
Apr-13	33,090	20,030	28,970	580
May-13	5,370	2,460	12,720	-1,050
Jun-13	970	40	3,100	0

Spread	Apr-13	May-13	Jun-13
Basis	-1670		
May-13		100	
Jun-13			112

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 Friday.
- A record 12,000 Mt quantity shipped out of Vietnam during off-season month of January added to the Jan-Dec '12 exports of 116,962 MT goes to prove the size of last crop was indeed quite large.
- 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	01.3.13	28.2.13	Change
Ungarbled	Kochi	36600	37300	-700
Garbled		38100	38800	-700
Unpolished	Delhi	-	44300	
Number 11.5		--	--	--

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-870	37435	37475	36650	36745
Apr-13	-425	35290	35325	34725	34800.00
May-13	-10	34100	34300	34025	34160
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Arrivals & Off-take in Tonnes

Parameter	Centre	01.3.13	28.2.13	Change
Arrivals	Kochi	45	67	-22
Off-take		40	70	-30
Arrivals	Delhi	--	--	--
Off-take		--	--	--

Contract	Volume	Change	OI	Change
Mar-13	1,510	780	1,647	-54
Apr-13	311	229	909	-6
May-13	106	81	726	2
--	--	--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	28.2.13	28.2.13	28.2.13	25.2.13
Calicut	-	-	-	-
Kochi	-	-	-	-

(Quantity in MT)

Spread	Mar-13	Apr-13	May-13	---
Basis	-145			--
Mar-13		-1945		--
Apr-13			-640	--
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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:

- Mixed sentiment witnessed in domestic Cumin seed market on Friday.
- Moisture content is more in new arrivals and traders are waiting for well-dried stocks to reach the market.
- 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	01.3.13	28.2.13	Change
Loose (Old)	Unjha	11750	11000-12000	-250
Loose (New)		12250-12500	12500-13000	-500
Machine Cut/ Poojari type(Old)	Unjha	13500	13500	Unch
Machine Cut/ Poojari type(New)		14500	14000	+500
NCDEX Quality	Unjha	12250	13000-13125	-875
Loose	Jodhpur	12500	12250	+250
Ganesh	Delhi	--	12600	--
Poojari type / Machine Cut	Delhi	--	14600	--

Arrival & Off-take in bags

Parameter	Centre	01.3.13	28.2.13	Change
Arrivals-Old	Unjha	500	1000	-500
Arrival-New		18000	18000	Unch
Off-take	Unjha	18500	19000	-500
Arrivals	Jodhpur	100	100	Unch
Off-take	Jodhpur	100	100	Unch
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	28.2.13	28.2.13	28.2.13	25.2.13
Jodhpur	-	-	-	-
Unjha	-	-	-	-

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-215	12950	12980	12763	12775
Apr-13	-210	13020	13025	12835	12845.00
May-13	-160	13190	13190	13030	13035.00

Contract	Volume	Change	OI	Change
Mar-13	4,746	1,902	6,003	-492
Apr-13	4,182	2,037	10,464	426
May-13	654	447	2,346	120

Spread	Mar-13	Apr-13	May-13
Basis	-400		
Mar-13		70	
Apr-13			190

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 Friday.
- Indian cardamom, which usually quotes a higher price, had become even more costly and subsequently export demand diminished.
- Adequate stocks position in the domestic market put cap on prices at higher levels.
- 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.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		01.3.13	28.2.13	Change
Small	Max price	956.00	1076.00	-120.00
	Avg. Price	712.06	688.43	+23.63

Arrival & Off-take in Kg

Parameter	Centre	01.3.13	28.2.13	Change
Arrivals	Vandanmettu	45590	54944	-9354
Off-take		44028	50070	-6042

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	28.2.13	28.2.13	28.2.13	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	-5.40	965.00	969.60	957.60	959.60
Apr-13	-5.10	1002.00	1007.10	995.10	997.50
May-13	-5.00	1031.00	1038.00	1028.10	1031.00
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Contract	Volume	Change	OI	Change
Mar-13	4,053	-548	3,811	92
Apr-13	535	-272	1,066	1
May-13	39	-136	350	1
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Spread	Mar-13	Apr-13	May-13	--
Basis	-247.54			--
Mar-13		37.9		--
Apr-13			33.5	--
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	
					01.3.13	28.2.13
Black Pepper	Belthangadi	Dakshina Kannada			32000	32000
	Gonikoppal	Kodagu			28000	27006
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01.3.13	28.2.13
Dry Chillies			Byadgi		9500	9500
	Bangalore	Bangalore	Guntur		7000	7000
			Local	Average	-	-
			Mankattu		7500	7500
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01.3.13	28.2.13
Turmeric	Gundlupet	Chamarajanagar	Local	Average	5864	6500
	Bangalore	Bangalore	Turmeric Stick	Average	-	6400

-- refers to Not Available

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