

RED CHILLI

Fundamentals:

- Steady to weak sentiment witnessed in Red Chilli market on Wednesday.
- New crop arrivals are progressing well and are expected to gather steam by mid March.
- Chilli is trading negative due to rising new crop arrivals in key spot markets and subdued demand from buyers.
- In Karnataka, Major exporters are active here but demand has not distorted price levels yet. Local curry powder manufacturers are willing to pay higher for Byadgi variety.
- In Madhya Pradesh, Season is over. 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	6.3.13	5.3.13	Change
334	Guntur	5800-6000	5800-6000	Unch
Teja		7200-7500	7200-7500	Unch
No. 273		6700-6900	6800-7000	-100
No. 5		6700-6900	6900-7100	-200
Fatki		2500-3500	2500-3500	Unch
Byadgi		7200-7500	7500-7700	-200

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	6.3.13	5.3.13	Change
Arrivals	Guntur	45000	50000	-5000
Off-take		45000	50000	-5000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	5.3.13	5.3.13	5.3.13	4.3.13
Guntur	2087	680	2767	2042

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	256	6474	6666	6468	6666
Apr-13	266	6650	6884	6650	6884
Jun-13	280	7050	7274	7050	7274

Contract	Volume	Change	OI	Change
Mar-13	440	-4,170	1590	-110
Apr-13	10,500	4,670	10540	620
Jun-13	3,795	1,865	8460	980

Spread	Mar-13	Apr-13	Jun-13
Basis	-766		
Mar-13		218	
Apr-13			390

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 Wednesday.
- 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.
- Arrivals are expected to peak in March-April. Crop seems to be good too but for some region-specific varieties like the Desi - Cuddapah from Sangli.
- Exporters are waiting for new arrivals and not willing to tap the old crop, probably due to infestation issues.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	6.3.13	5.3.13	Change
Finger	Erode	6300-6600	6300-6600	Unch
Gattah		5900-6200	5900-6200	Unch
Finger Cold	Nizamabad	5500	5400	+100
Double polish finger		6000	5600	+400
Gattah (unpolished)		5000	4700	+300
Gattah double polished)		5500	5100	+400

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

Parameter	Centre	6.3.13	5.3.13	Change
Arrivals	Erode	4000	5000	-1000
Off-take		4000	5000	-1000
Arrivals	Nizamabad	8000	10000	-2000
Off-take		8000	10000	-2000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	5.3.13	5.3.13	5.3.13	4.3.13
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	246	6150	6378	6150	6378
May-13	250	6292	6498	6284	6498
Jun-13	256	6398	6644	6398	6644

Contract	Volume	Change	OI	Change
Apr-13	23,710	12,220	27,685	465
May-13	5,155	3,190	9,200	340
Jun-13	1,230	950	2,070	190

Spread	Apr-13	May-13	Jun-13
Basis	-878		
Apr-13		120	
May-13			146

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 Wednesday.
- Expectations of higher arrivals in coming days may put cap on prices. Arrivals peak during March-April especially of prime varieties: Badami, Eagle, Single and Double Parrot.
- New crop is arriving and daily arrivals are of 30,000 bags at Kota mandi (market). Traders are also actively looking around for well-dried old crop.
- At lower price level producers were not releasing their produce in the spot market.

Coriander Prices: (Rs/Qtl)

Grade	Centre	6.3.13	5.3.13	Change
Badami(Old)	Guna (M.P.)	4600	4600	Unch
Badami(New)		4600	4800	-200
Eagle(Old)		4700	4700	Unch
Eagle(New)		4800	5000	-200
Scotter		--	--	--
Badami(Old)	Ramganj	4900-5000	4800-4900	+100
Badami(New)		4900-5000	4500-4600	+400
Eagle(Old)		5100-5200	4800-5000	+200
Eagle(New)		5100-5200	4800-5000	+200
Scotter		--	--	--
Badami	Kota	4650	4600	+50
Eagle		4750	4700	+50
Badami	Baran	4600	4600-4700	-100
Eagle		4700-4800	4700-4800	Unch

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

	Centre	6.3.13	5.3.13	Change
Arrivals	Guna	1500	2000	-500
Off-take		1500	2000	-500
Arrivals(Old)	Ramganj	2000	2000	Unch
Arrivals(New)		12000	10000	+2000
Off-take	Kota	14000	12000	+2000
Arrivals		3000	4000	-1000
Off-take	Baran	3000	4000	-1000
Arrivals		2000	2000	Unch
Off-take		2000	2000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	5.3.13	5.3.13	5.3.13	4.3.13
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	156	6430	6607	6419	6570
May-13	160	6554	6692	6525	6657
Jun-13	173	6660	6820	6660	6801

Contract	Volume	Change	OI	Change
Apr-13	39,810	14,970	30,470	1,080
May-13	7,230	2,660	14,150	690
Jun-13	660	-70	3,150	-40

Spread	Apr-13	May-13	Jun-13
Basis	-1920		
May-13		87	
Jun-13			144

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 Wednesday.
- Indian output is expected at 55000 tons in 2013 vs 43000 tons in 2012. Export is estimated at 25000 tons in 2013 vs 17500 tons in 2012.
- In Karnataka the new crop started hitting the markets and the material with high moisture content and of low bulk density.
- Increased production prospects outlined by International Pepper Community at 3.36 lakh tons are keeping sentiments weak for Indian as well as International markets.
- In Bangka, White pepper market was very quiet, due to very limited stock available in the market.
- In the international market Indian black pepper quoted at USD 7,100 per ton, while March shipment offered at USD 7,050 per ton and April shipment at USD 6,900 per ton C&F.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	6.3.13	5.3.13	Change
Ungarbled	Kochi	35100	35400	-300
Garbled		36600	36900	-300
Unpolished	Delhi	40000	41500	-1500
Number 11.5		--	--	--

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-145	37030	37035	35870	36120
Apr-13	-215	34780	34900	34230	34500
May-13	55	33850	33950	33515	33870
--	--	--	--	--	--

Arrivals & Off-take in Tonnes

Parameter	Centre	6.3.13	5.3.13	Change
Arrivals	Kochi	35	22	+13
Off-take		32	25	+7
Arrivals	Delhi	--	--	--
Off-take		--	--	--

Contract	Volume	Change	OI	Change
Mar-13	260	-826	1,089	-37
Apr-13	1,165	-141	1,383	227
May-13	245	-112	938	61
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NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	5.3.13	5.3.13	5.3.13	4.3.13
Calicut	-	-	-	-
Kochi	-	-	-	-

(Quantity in MT)

Spread	Mar-13	Apr-13	May-13	---
Basis	-1020			---
Mar-13		-1620		--
Apr-13			-630	--
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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 Wednesday.
- Cumin prices have declined sharply over the last few days as the increasing arrivals of the new crop have pressurized prices.
- The arrivals of new crop are around 10,000-14,000 bags/day and are expected to increase in the coming days.
- Carryover stocks of Cumin in the domestic market is expected to be around 5-6 lakh bags.
- Expectations are that export orders may still be diverted to India from the international markets due to lack of supplies from Syria on back of the ongoing civil war.
- In the international market best quality cumin seed offered at USD 2,450 per ton Europe CNF.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	6.3.13	5.3.13	Change
Loose (Old)	Unjha	--	--	--
Loose (New)		12000-12250	12000-12250	Unch
Machine Cut/ Poojari type(Old)	Unjha	--	--	--
Machine Cut/ Poojari type(New)		13750	14250	-500
NCDEX Quality	Unjha	13250	13250	Unch
Loose	Jodhpur	11110-11200	11600	-400
Ganesh	Delhi	13000	12300	+700
Poojari type / Machine Cut	Delhi	14300	14300	Unch

Arrival & Off-take in bags

Parameter	Centre	6.3.13	5.3.13	Change
Arrivals-Old	Unjha	--	--	--
Arrival-New		25000	22000	+3000
Off-take	Unjha	25000	22000	+3000
Arrivals	Jodhpur	200	200	Unch
Off-take	Jodhpur	200	200	Unch
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	5.3.13	5.3.13	5.3.13	4.3.13
Jodhpur	-	-	-	-
Unjha	-	-	-	-

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-8	12845	12988	12800	12875
Apr-13	-75	13060	13098	12883	12957.50
May-13	-83	13230	13300	13100	13165

Contract	Volume	Change	OI	Change
Mar-13	906	-3,147	2,103	-447
Apr-13	6,339	-2,313	12,660	327
May-13	801	-198	2,961	63

Spread	Mar-13	Apr-13	May-13
Basis	-750		
Mar-13		82.5	
Apr-13			207.5

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 Wednesday.
- Cardamom imports from Guatemala are negligible. Reports of cardamom being imported from Guatemala around 200 tonnes had dragged prices of cardamom.
- Sources revealed that, more could have entered the domestic market illegally through Nepal, Bhutan, Bangladesh, Pakistan etc.
- Total arrivals and sales during the current season from Aug 1, 2012 to Feb 24 were at 8,590 tonnes and 8,143 tonnes respectively. Total arrivals and sales during the corresponding period last year were about 13,258 tonnes and about 12,886 tonnes respectively.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		6.3.13	5.3.13	Change
Small	Max price	1004.00	919.00	+85.00
	Avg. Price	632.11	671.37	-39.26

Arrival & Off-take in Kg

Parameter	Centre	6.3.13	5.3.13	Change
Arrivals	Kumily	66350	68764	-2414
Off-take		61890	65908	-4018

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	5.3.13	5.3.13	5.3.13	5.3.13
Vandenmedu	20.200	0	20.200	17.700
T.N.(Bodi)	2.200	0	2.200	10.200
	3.500	0	3.500	
	1.600	0	1.600	
	2.900	0	2.900	

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-25.60	873.10	878.90	860.00	865.80
Apr-13	-22.50	919.90	920.00	901.10	906.30
May-13	-21.60	940.00	949.00	931.00	936.50
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Contract	Volume	Change	OI	Change
Mar-13	7,698	1,217	2,678	-937
Apr-13	4,998	1,775	2,080	432
May-13	597	276	480	29
--	--	--	--	--

Spread	Mar-13	Apr-13	May-13	--
Basis	-233.69			--
Mar-13		40.5		--
Apr-13			30.2	--
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	
					6.3.13	5.3.13
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	32000
	Gonikoppal	Kodagu			25000	28000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			--	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					6.3.13	5.3.13
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9500	9500
			Guntur		7000	7000
			Local		--	--
			Mankattu		7500	7500
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					6.3.13	5.3.13
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	5822
	Bangalore	Bangalore	Turmeric Stick	Average	6400	6400

-- refers to Not Available

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