

RED CHILLI

Fundamentals:

- Red Chilli Guntur market was reported up on Tuesday.
- Restricted arrivals from producing regions in the spot market supported the upside in chilli prices.
- In Tamil Nadu, a slow recovery is in progress as initial losses due to extreme drought conditions are subsiding following recent rains. Overall production is expected to be around 60% of a normal year.
- In Karnataka, local curry powder manufacturers are willing to pay higher for Byadgi variety.
- Bangladesh buyers are actively trading in Teja variety, prices for certain high heat varieties are on the rise.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	12.3.13	11.3.13	Change
334	Guntur	6200-6500	6000-6300	+200
Teja		7700-7900	7000-7700	+200
No. 273		6800-7200	6800-7000	+200
No. 5		6800-7200	6800-7000	+200
Fatki		2600-3600	2500-3500	+100
Byadgi		7500-7700	7000-7500	+200

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	12.3.13	11.3.13	Change
Arrivals	Guntur	50000	60000	-10000
Off-take		50000	60000	-10000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.3.13	11.3.13	11.3.13	11.3.13
Guntur	2639	845	3484	1230

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	264	6696	6828	6696	6828
Apr-13	272	6820	7056	6820	7056
Jun-13	286	7240	7430	7240	7430

Contract	Volume	Change	OI	Change
Mar-13	45	-50	1255	-35
Apr-13	11,170	5,675	10605	55
Jun-13	3,440	1,780	10435	685

Spread	Mar-13	Apr-13	Jun-13
Basis	-478		
Mar-13		228	
Apr-13			374

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

TURMERIC

Fundamentals:

- Turmeric prices were reported up on Tuesday.
- Stockists are the main buyers who are showing some interest in old crop.
- According to a press release issued by the Andhra Pradesh Government, around 9,240 tonnes of turmeric in Nizamabad yard were damaged due to heavy rains.
- Overall production is likely to be 40-50% lower. Quality of new crop is expected to be good.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	12.3.13	11.3.13	Change
Finger	Erode	6700-7000	Closed	--
Gattah		6300-6600	Closed	--
Finger Cold	Nizamabad	6200	Closed	--
Double polish finger		6500	Closed	--
Gattah (unpolished)		5700	Closed	--
Gattah double polished)		6100	Closed	--

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

Parameter	Centre	12.3.13	11.3.13	Change
Arrivals	Erode	4000	Closed	--
Off-take		4000	Closed	--
Arrivals	Nizamabad	12000	Closed	--
Off-take		12000	Closed	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.3.13	11.3.13	11.3.13	11.3.13
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	266	6648	6888	6648	6888
May-13	272	6788	7036	6788	7036
Jun-13	278	6980	7224	6980	7224

Contract	Volume	Change	OI	Change
Apr-13	25,360	-845	29,150	2,650
May-13	7,315	975	11,160	200
Jun-13	1,390	725	2,615	320

Spread	Apr-13	May-13	Jun-13
Basis	-688		
Apr-13		148	
May-13			188

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 spot market on Tuesday.
- Internal demand from local curry manufactures as well global demand is likely to rise in coming months.
- Coriander output is estimated to decline further from the previous forecast between 55 - 60 lakh bags.
- Stockists were actively looking around for well-dried old crop as they perceive a probable supply crunch even when the arrivals peak during March-April.
- Demand from local curry manufactures as well global demand is likely to rise in coming months.

Coriander Prices: (Rs/Qtl)

Grade	Centre	12.3.13	11.3.13	Change
Badami(Old)	Guna (M.P.)	--	--	--
Badami(New)		4600	4800	-200
Eagle(Old)		--	--	--
Eagle(New)		4800	5000	-200
Scotter		--	--	--
Badami(Old)	Ramganj	--	Closed	--
Badami(New)		5100-5200	Closed	--
Eagle(Old)		--	Closed	--
Eagle(New)		5200-5300	Closed	--
Scotter		--	Closed	--
Badami	Kota	4800	Closed	--
Eagle		4900	Closed	--
Badami	Baran	4675-4775	4600-4700	+75
Eagle		4875-4975	4800-4900	+75

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

	Centre	12.3.13	11.3.13	Change
Arrivals	Guna	3000	1500	+1500
Off-take		3000	1500	+1500
Arrivals(Old)	Ramganj	--	Closed	--
Arrivals(New)		20000	Closed	--
Off-take		20000	Closed	--
Arrivals	Kota	5000	Closed	--
Off-take		5000	Closed	--
Arrivals	Baran	3500	3000	+500
Off-take		3500	3000	+500

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.3.13	11.3.13	11.3.13	11.3.13
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	256	6565	6798	6534	6795
May-13	263	6647	6915	6640	6912
Jun-13	263	6783	7040	6783	7040

Contract	Volume	Change	OI	Change
Apr-13	47,040	27,210	30,630	2,020
May-13	11,100	8,110	15,680	1,480
Jun-13	770	600	3,240	90

Spread	Apr-13	May-13	Jun-13
Basis	-1995		
May-13		117	
Jun-13			128

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

BLACK PEPPER

Fundamentals:

- Firm sentiment witnessed in Kochi Black Pepper market on Tuesday.
- Pepper production might be at around 50,000 tonnes. At the same time, imports are on the rise by 33 per cent compared to last year while exports are down by 30 per cent.
- Karnataka pepper is being reportedly sold cheaper because of its inferior quality. Buyers in Bihar, Jharkhand, Madhya Pradesh and Rajasthan prefer this quality though of low bulk density and high moisture.
- In the international market Indian black pepper quoted at USD 7,000 per ton, while April and May shipment offered at USD 6,850 per ton C&F.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	12.3.13	11.3.13	Change
Ungarbled	Kochi	34800	34700	+100
Garbled		36300	36200	+100
Unpolished	Delhi	40000	40000	Unch
Number 11.5		--	--	

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	75	36450	36850	36430	36500
Apr-13	205	34790	35345	34785	35060
May-13	150	34850	35175	34705	34950
--	--	--	--	--	--

Arrivals & Off-take in Tonnes

Parameter	Centre	12.3.13	11.3.13	Change
Arrivals	Kochi	35	26	+9
Off-take		35	26	+9
Arrivals	Delhi	--	--	--
Off-take		--	--	--

Contract	Volume	Change	OI	Change
Mar-13	161	34	857	-108
Apr-13	1,402	133	1,695	6
May-13	375	176	1,019	75
--	--	--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.3.13	11.3.13	11.3.13	11.3.13
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

Spread	Mar-13	Apr-13	May-13	---
Basis	-1700			---
Mar-13		-1440		--
Apr-13			-110	--
--	--	--	--	---

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 Tuesday.
- Indias jeera exports are likely to hit a record high due to good quality crop.
- 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.
- The government of Rajasthan has exempted jeera from value added tax, according to the budget speech for 2013-14 on the state governments website.
- In Singapore 2 per cent Indian cumin seed offered at USD 2,625 per ton Europe CNF.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	12.3.13	11.3.13	Change
Loose (Old)	Unjha	--	--	--
Loose (New)		12000	12000	Unch
Machine Cut/ Poojari type(Old)	Unjha	--	--	--
Machine Cut/ Poojari type(New)		14000	14125	-125
NCDEX Quality	Unjha	13125	13125	Unch
Loose	Jodhpur	12100	11500- 11600	+500
Ganesh	Delhi	12500	12600	-100
Poojari type / Machine Cut	Delhi	14500	14400	+100

Arrival & Off-take in bags

Parameter	Centre	12.3.13	11.3.13	Change
Arrivals-Old	Unjha	--	--	--
Arrival-New		30000	32000	-2000
Off-take	Unjha	30000	32000	-2000
Arrivals	Jodhpur	150	100	+50
Off-take	Jodhpur	--	--	--
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.3.13	11.3.13	11.3.13	11.3.13
Jodhpur	--	--	--	--
Unjha	0	219	219	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	273	13180	13423	13180	13387.50
Apr-13	243	13225	13500	13193	13447.50
May-13	238	13433	13685	13428	13640.00

Contract	Volume	Change	OI	Change
Mar-13	384	66	999	-258
Apr-13	10,971	4,122	11,637	-84
May-13	2,130	1,035	4,248	447

Spread	Mar-13	Apr-13	May-13
Basis	-1387.5		
Mar-13		60	
Apr-13			192.5

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

CARDAMOM

Fundamentals:

- Cardamom prices were reported up on Tuesday.
- However, stockists were inactive at higher prices level as they have sufficient stock in quantity.
- Some traders are mixing low-quality Guatemalan cardamom with our premium cardamom, resulting in the quality and domestic prices may going down.
- 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.
- The government is weighing the option of imposing a minimum import price on cardamom to check import of cheap varieties from countries such as Guatemala, Pakistan, Nepal and Bangladesh.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		12.3.13	11.3.13	Change
Small	Max price	936.00	813.00	+123.00
	Avg. Price	691.07	566.57	+124.50

Arrival & Off-take in Kg

Parameter	Centre	12.3.13	11.3.13	Change
Arrivals	Kochi	49609	21940	+27669
Off-take		49609	20030	+29579

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	11.3.13	11.3.13	11.3.13	11.3.13
Vandenmedu	20.200	0	20.200	20.200
T.N.(Bodi)	2.200	0	2.200	12.100
	3.500	0	3.500	
	1.600	0	1.600	
	4.800	0	4800	

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	+3.00	910.00	931.10	901.20	907.00
Apr-13	-3.10	920.00	931.70	914.00	916.00
May-13	-4.80	949.90	959.80	941.40	944.00
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-13	1,832	-1,415	929	-209
Apr-13	6,709	-1,746	3,395	266
May-13	513	-217	669	32
--	--	--	--	--

Spread	Mar-13	Apr-13	May-13	--
Basis	-215.93			--
Mar-13		9		--
Apr-13			28	--
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	
					12.3.13	11.3.13
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			35500	23000
	Karkala	Udupi	Other	Average	--	--
	Mangalore	Dakshina Kannada			--	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					12.3.13	11.3.13
Dry Chillies			Byadgi		9800	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	
					12.3.13	11.3.13
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	6800
	Bangalore	Bangalore	Turmeric Stick	Average	--	5600

-- refers to Not Available

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