

RED CHILLI

Fundamentals:

- Firm sentiment featured in Red Chilli Guntur market on Wednesday.
- 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	13.3.13	12.3.13	Change
334	Guntur	6300-6600	6200-6500	+100
Teja		7800-8000	7700-7900	+100
No. 273		6900-7300	6800-7200	+100
No. 5		6900-7300	6800-7200	+100
Fatki		2700-3700	2600-3600	+100
Byadgi		7600-7800	7500-7700	+100

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	13.3.13	12.3.13	Change
Arrivals	Guntur	60000	50000	+10000
Off-take		60000	50000	+10000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	12.3.13	12.3.13	12.3.13	11.3.13
Guntur	2639	869	3508	1230

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-76	6750	6784	6692	6752
Apr-13	-100	7056	7092	6856	6956
Jun-13	-100	7424	7424	7210	7330

Contract	Volume	Change	OI	Change
Mar-13	260	215	1095	-160
Apr-13	13,890	2,720	9900	-705
Jun-13	5,120	1,680	9955	-480

Spread	Mar-13	Apr-13	Jun-13
Basis	-302		
Mar-13		204	
Apr-13			374

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

TURMERIC

Fundamentals:

- Firm sentiment featured in Turmeric market on Wednesday.
- 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	13.3.13	12.3.13	Change
Finger	Erode	6900-7200	6700-7000	+200
Gattah		6500-6800	6300-6600	+200
Finger Cold	Nizamabad	6400	6200	+200
Double polish finger		6800	6500	+300
Gattah (unpolished)		6100	5700	+400
Gattah double polished)		6500	6100	+400

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

Parameter	Centre	13.3.13	12.3.13	Change
Arrivals	Erode	4000	4000	Unch
Off-take		4000	4000	Unch
Arrivals	Nizamabad	16000	12000	+4000
Off-take		16000	12000	+4000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	12.3.13	12.3.13	12.3.13	11.3.13
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	100	6998	7058	6816	6988
May-13	62	7178	7178	6932	7098
Jun-13	0	7242	7298	7080	7224

Contract	Volume	Change	OI	Change
Apr-13	48,400	23,040	28,755	-395
May-13	12,290	4,975	11,705	545
Jun-13	2,555	1,165	2,150	-465

Spread	Apr-13	May-13	Jun-13
Basis	-588		
Apr-13		110	
May-13			126

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

CORIANDER SEED

Fundamentals:

- Steady to firm sentiment witnessed in Coriander spot market on Wednesday.
- Higher arrivals were reported today in the spot market. In Kota and Baran new crop arrivals were started coming.
- 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.

Coriander Prices: (Rs/Qtl)

Grade	Centre	13.3.13	12.3.13	Change
Badami(Old)	Guna (M.P.)	--	--	--
Badami(New)		5200	4600	+600
Eagle(Old)		--	--	--
Eagle(New)		5400	4800	+600
Scotter		--	--	--
Badami(Old)	Ramganj	--	--	--
Badami(New)		5100-5200	5100-5200	Unch
Eagle(Old)		--	--	--
Eagle(New)		5300-5400	5200-5300	+100
Scotter		--	--	--
Badami(Old)	Kota	4800	4800	Unch
Badami(New)		4000-4200	--	--
Eagle(Old)		4900	4900	Unch
Eagle(New)		4800-5000	--	--
Badami(Old)	Baran	4800	4675-4775	+25
Badami(New)		5000-5100	--	--
Eagle(Old)		5000	4875-4975	+25
Eagle(New)		5200-5300	--	--

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

	Centre	13.3.13	12.3.13	Change
Arrivals(New)	Guna	5000	3000	+2000
Offtake(New)		5000	3000	+2000
Arrivals(Old)	Ramganj	--	--	--
Arrivals(New)		22000	20000	+2000
Off-take		22000	20000	+2000
Arrivals(Old)	Kota	2000	5000	-3000
Arrivals(New)		1000	--	--
Off-take		3000	5000	-2000
Arrivals(Old)	Baran	4000	3500	+500
Arrivals(New)		7000	--	--
Off-take		11000	3500	+7500

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	12.3.13	12.3.13	12.3.13	11.3.13
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

(Quantity in MT)
NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	-142	6820	6820	6620	6645
May-13	-152	6945	6954	6750	6755
Jun-13	-47	6984	7000	6885	6896

Contract	Volume	Change	OI	Change
Apr-13	30,190	-16,850	29,160	-1,470
May-13	8,030	-3,070	15,750	70
Jun-13	810	40	3,310	70

Spread	Apr-13	May-13	Jun-13
Basis	-1845		
May-13		110	
Jun-13			141

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 Wednesday.
- 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	13.3.13	12.3.13	Change
Ungarbled	Kochi	35100	34800	+300
Garbled		36600	36300	+300
Unpolished	Delhi	40000	40000	Unch
Number 11.5		--	--	

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	410	36660	37190	36650	37175
Apr-13	1015	35100	36270	35000	36080
May-13	970	35000	36260	34900	35920
--	--	--	--	--	--

Arrivals & Off-take in Tonnes

Parameter	Centre	13.3.13	12.3.13	Change
Arrivals	Kochi	67	35	+32
Off-take		70	35	+35
Arrivals	Delhi	--	--	--
Off-take		--	--	--

Contract	Volume	Change	OI	Change
Mar-13	216	55	752	-105
Apr-13	2,785	1,383	1,368	-327
May-13	554	179	968	-51
--	--	--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	12.3.13	12.3.13	12.3.13	11.3.13
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

Spread	Mar-13	Apr-13	May-13	---
Basis	-2075			---
Mar-13		-1095		--
Apr-13			-160	--
--	--	--	--	---

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

CUMIN SEED

Fundamentals:

- Firm sentiment witnessed in domestic Cumin seed market on Wednesday.
- 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. 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.
- The government of Rajasthan has exempted jeera from value added tax, according to the budget speech for 2013-14 on the state government's website.
- In Delhi new crop has started coming,
- In Singapore 2 per cent Indian cumin seed offered at USD 2,650 per ton Europe CNF.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	13.3.13	12.3.13	Change
Loose (Old)	Unjha	--	--	--
Loose (New)		12250-12500	12000	+500
Machine Cut/ Poojari type(Old)	Unjha	--	--	--
Machine Cut/ Poojari type(New)		14250	14000	+250
NCDEX Quality	Unjha	13250	13125	+125
Loose	Jodhpur	11500-11600	12100	-500
Ganesh	Delhi	13200	12500	+700
Poojari type / Machine Cut	Delhi	14600	14500	+100

Arrival & Off-take in bags

Parameter	Centre	13.3.13	12.3.13	Change
Arrivals-Old	Unjha	--	--	--
Arrival-New		25000	30000	-5000
Off-take	Unjha	25000	30000	-5000
Arrivals	Jodhpur	200	150	+50
Off-take	Jodhpur		--	
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	12.3.13	12.3.13	12.3.13	11.3.13
Jodhpur	--	--	--	--
Unjha	177	216	393	--

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	40	13330	13433	13310	13350
Apr-13	13	13460	13543	13378	13440
May-13	20	13590	13745	13565	13645

Contract	Volume	Change	OI	Change
Mar-13	354	-30	717	-282
Apr-13	7,890	-3,081	11,232	-405
May-13	1,551	-579	4,299	51

Spread	Mar-13	Apr-13	May-13
Basis	-975		
Mar-13		90	
Apr-13			205

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.
- 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		13.3.13	12.3.13	Change
Small	Max price	1026.00	936.00	+90.00
	Avg. Price	664.94	691.07	-26.13

Arrival & Off-take in Kg

Parameter	Centre	13.3.13	12.3.13	Change
Arrivals	Kumily	48388	49609	-1221
Off-take		48388	49609	-1221

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	12.3.13	12.3.13	12.3.13	12.3.13
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	-4.40	908.90	917.00	892.40	903.00
Apr-13	-10.70	919.50	920.90	904.30	906.50
May-13	-9.70	944.00	946.80	932.00	935.90
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-13	563	-1,269	883	-46
Apr-13	5,851	-858	3,554	159
May-13	502	-11	710	41
--	--	--	--	--

Spread	Mar-13	Apr-13	May-13	--
Basis	-238.06			--
Mar-13		3.5		--
Apr-13			29.4	--
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)	
					13.3.13	12.3.13
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			30000	35500
	Karkala	Udupi	Other	Average	--	--
	Mangalore	Dakshina Kannada			--	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					13.3.13	12.3.13
Dry Chillies	Bangalore	Bangalore	Byadgi		9800	9800
			Guntur		7000	7000
			Local	Average	--	--
			Mankattu		--	7500
			Byadgi		--	--
			Other		--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					13.3.13	12.3.13
Turmeric	Gundlupet	Chamarajanagar	Local	Average	6300	--
	Bangalore	Bangalore	Turmeric Stick	Average	--	--

-- refers to Not Available

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