

## RED CHILLI

**Fundamentals:**

- Weak sentiment featured in Red Chilli Guntur market on Thursday.
- 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	14.3.13	13.3.13	Change
334	Guntur	6000-6200	6300-6600	-400
Teja		7700-7900	7800-8000	-100
No. 273		6800-7100	6900-7300	-200
No. 5		6800-7100	6900-7300	-200
Fatki		2800-3800	2700-3700	+100
Byadgi		7400-7500	7600-7800	-300

**Supply in bags (1 bag = 45 Kg)**

Parameter	Centre	14.3.13	13.3.13	Change
Arrivals	Guntur	80000	60000	+20000
Off-take		80000	60000	+20000

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	13.3.13	13.3.13	13.3.13	11.3.13
Guntur	2893	905	3798	1230

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Mar-13	-38	6700	6706	6640	6700
Apr-13	-58	6916	6930	6806	6900
Jun-13	-32	7270	7314	7180	7294

Contract	Volume	Change	OI	Change
Mar-13	240	195	910	-345
Apr-13	9,670	-1,500	9750	-855
Jun-13	2,220	-1,220	10005	-430

Spread	Mar-13	Apr-13	Jun-13
Basis	-600		
Mar-13		200	
Apr-13			394

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

## **TURMERIC**

### **Fundamentals:**

- Mixed sentiment featured in Turmeric market on Thursday.
- 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	14.3.13	13.3.13	Change
Finger	Erode	7100-7400	6900-7200	+200
Gattah		6700-7000	6500-6800	+200
Finger Cold	Nizamabad	6100	6400	-300
Double polish finger		6500	6800	-300
Gattah (unpolished)		5800	6100	-300
Gattah double polished)		6200	6500	-300

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

Parameter	Centre	14.3.13	13.3.13	Change
Arrivals	Erode	5000	4000	+1000
Off-take		5000	4000	+1000
Arrivals	Nizamabad	17000	16000	+1000
Off-take		17000	16000	+1000

### **NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	13.3.13	13.3.13	13.3.13	11.3.13
Sangli	--	--	--	--
Erode	--	--	--	--
Nizamabad	--	--	--	--

(Quantity in MT)

### **NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr-13	116	6970	7098	6768	7074
May-13	68	7022	7206	6870	7144
Jun-13	42	7204	7340	7004	7252

Contract	Volume	Change	OI	Change
Apr-13	47,740	22,380	27,725	-1,425
May-13	14,630	7,315	13,885	2,725
Jun-13	1,650	260	2,200	-415

Spread	Apr-13	May-13	Jun-13
Basis	-974		
Apr-13		70	
May-13			108

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

## CORIANDER SEED

**Fundamentals:**

- Steady to weak sentiment witnessed in Coriander spot market on Thursday.
- 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	14.3.13	13.3.13	Change
Badami(Old)	Guna (M.P.)	--	--	--
Badami(New)		5100	5200	-100
Eagle(Old)		--	--	--
Eagle(New)		5200	5400	-200
Scotter		5400	--	--
Badami(Old)	Ramganj	--	--	--
Badami(New)		5000-5100	5100-5200	-100
Eagle(Old)		--	--	--
Eagle(New)		5200-5300	5300-5400	-100
Scotter		--	--	--
Badami(Old)	Kota	4700	4800	-100
Badami(New)		3900-4100	4000-4200	-1010
Eagle(Old)		4800	4900	-100
Eagle(New)		4700-4900	4800-5000	-100
Badami(Old)	Baran	4700-4800	4800	Unch
Badami(New)		4700-4800	5000-5100	-300
Eagle(Old)		4900-5000	5000	Unch
Eagle(New)		5200-5300	5200-5300	Unch

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

	Centre	14.3.13	13.3.13	Change
Arrivals(New)	Guna	4000	5000	-1000
Offtake(New)		4000	5000	-1000
Arrivals(Old)	Ramganj	--	--	--
Arrivals(New)		17000	22000	-5000
Off-take		17000	22000	-5000
Arrivals(Old)	Kota	2000	2000	Unch
Arrivals(New)		6000	1000	+5000
Off-take		8000	3000	+5000
Arrivals(Old)	Baran	1000	4000	-3000
Arrivals(New)		3500	7000	-3500
Off-take		4500	11000	-6500

**NCDEX- STOCK POSITION**

Stocks	Demat 13.3.13	In-Process 13.3.13	Total 13.3.13	FED 11.3.13
Baran	--	--	--	--
Guna	--	--	--	--
Kota	--	--	--	--
Ramganj	--	--	--	--

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr-13	-90	6625	6631	6465	6559
May-13	-83	6755	6755	6596	6686
Jun-13	-133	6848	6870	6737	6812

Contract	Volume	Change	OI	Change
Apr-13	31,060	-15,980	27,960	-2,670
May-13	7,000	-4,100	15,870	190
Jun-13	700	-70	3,430	190

Spread	Apr-13	May-13	Jun-13
Basis	-1859		
May-13		127	
Jun-13			126

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

## BLACK PEPPER

**Fundamentals:**

- Steady sentiment witnessed in Kochi Black Pepper market on Thursday.
- 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	14.3.13	13.3.13	Change
Ungarbled	Kochi	35100	35100	Unch
Garbled		36600	36600	Unch
Unpolished	Delhi	40000	40000	Unch
Number 11.5		--	--	

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Mar-13	20	37175	37180	36920	37145
Apr-13	-140	35860	36380	35465	35855
May-13	-150	35900	36120	35405	35720
--	--	--	--	--	--

**Arrivals & Off-take in Tonnes**

Parameter	Centre	14.3.13	13.3.13	Change
Arrivals	Kochi	67	67	Unch
Off-take		65	70	-5
Arrivals	Delhi	--	--	--
Off-take		--	--	--

Contract	Volume	Change	OI	Change
Mar-13	194	33	3	-854
Apr-13	164	-1,238	684	-1,011
May-13	1,559	1,184	1,379	360
--	--	--	--	--

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	13.3.13	13.3.13	13.3.13	11.3.13
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

Spread	Mar-13	Apr-13	May-13	---
Basis	-2055			---
Mar-13		-10		--
Apr-13			-1290	--
--	--	--	--	---

**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 Thursday.
- 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	14.3.13	13.3.13	Change
Loose (Old)	Unjha	--	--	--
Loose (New)		12100-12350	12250-12500	-150
Machine Cut/ Poojari type(Old)	Unjha	--	--	--
Machine Cut/ Poojari type(New)		14100	14250	-150
NCDEX Quality	Unjha	13100	13250	-150
Loose	Jodhpur	11500-12000	11500-11600	+400
Ganesh	Delhi	13200	13200	Unch
Poojari type / Machine Cut	Delhi	14500	14600	-100

### Arrival & Off-take in bags

Parameter	Centre	14.3.13	13.3.13	Change
Arrivals-Old	Unjha	--	--	--
Arrival-New		33000	25000	+8000
Off-take	Unjha	33000	25000	+8000
Arrivals	Jodhpur	150	200	-50
Off-take	Jodhpur	--	--	--
<b>Unjha 1 bag=55 kg</b>				
<b>Jodhpur 1 bag=80 kg</b>				

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	13.3.13	13.3.13	13.3.13	11.3.13
Jodhpur	--	--	--	--
Unjha	240	354	594	--

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-163	13300	13300	13180	13220
Apr-13	-125	13398	13398	13225	13293
May-13	-148	13570	13588	13425	13480

Contract	Volume	Change	OI	Change
Mar-13	375	-9	477	-522
Apr-13	8,382	-2,589	10,620	-1,017
May-13	2,661	531	4,911	663

Spread	Mar-13	Apr-13	May-13
Basis	-995		
Mar-13		72.5	
Apr-13			187.5

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

## CARDAMOM

### Fundamentals:

- Weak sentiment witnessed in Cardamom market on Thursday.
- 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		14.3.13	13.3.13	Change
Small	Max price	918.00	1026.00	-108.00
	Avg. Price	650.99	664.94	-13.95

### Arrival & Off-take in Kg

Parameter	Centre	14.3.13	13.3.13	Change
Arrivals	Nedumkandam	53904	48388	+5516
Off-take		52982	48388	+4594

### 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	-24.40	938.00	956.70	913.50	917.40
Apr-13	+27.50	902.00	940.00	891.10	935.00
May-13	+5.60	909.90	921.90	902.50	914.00
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Mar-13	421	-1,411	104	-825
Apr-13	838	-5,871	425	-2,970
May-13	6,436	5,923	3,759	3,090
--	--	--	--	--

Spread	Mar-13	Apr-13	May-13	--
Basis	-266.41			--
Mar-13		17.6		--
Apr-13			-21	--
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	
					14.3.13	13.3.13
Black Pepper	Belthangadi	Dakshina Kannada			--	--
	Gonikoppal	Kodagu			22500	30000
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada	Other	Average	--	--
	Sirsi	Uttara Kannada			--	--
	Yellapura	Uttara Kannada			--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					14.3.13	13.3.13
Dry Chillies			Byadgi		9800	9800
	Bangalore	Bangalore	Guntur		7500	7000
			Local	Average	--	--
			Mankattu		7500	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		--	--

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					14.3.13	13.3.13
Turmeric	Gundlupet	Chamarajanagar	Local	Average	6650	6300
	Bangalore	Bangalore	Turmeric Stick	Average	6800	--

-- refers to Not Available

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