

## REDCHILLI

**Fundamentals:**

- Steady to weak sentiment witnessed in Red Chilli Delhi market on Thursday.
- Lower demand reported in Delhi market. No buying activity in the major market.
- Buyers were waiting for new crop from Guntur region. However, demand for hybrid variety quality reported.

| Red Chilli Spot Market Prices: (Rs/Qtl)     |           |          |           |        |
|---|-----------|----------|-----------|--------|
| Grade                                       | Centre    | 2-Jan-14 | 31-Dec-13 | Change |
| NCDEX Quality                               | Guntur    | 6300     | 6300      | Unch   |
| LCA 334                                     |           | 6500     | 6600      | -100   |
| Teja  |           | 10000    | 9700      | +300   |
| No. 273                                     |           | 8500     | 9000      | -500   |
| No. 5                                       |           | 8000     | 8500      | -500   |
| Fatki                                       |           | 3500     | 3500      | Unch   |
| Byadgi                                      |           | 10500    | 11000     | -500   |
| Teja  | New Delhi | 12000    | 12000     | Unch   |
| M.P. Maco Teja                              |           | 11000    | 11000     | Unch   |
| Pala 12                                     |           | 8500     | 8500      | Unch   |
| LCA 334                                     |           | 8700     | 8700      | Unch   |
| Fatki                                       |           | 6500     | 6500      | Unch   |
| Arrivals & Off-take in bags (1 bag = 45 Kg) |           |          |           |        |
| Parameter                                   | Centre    | 2-Jan-14 | 31-Dec-13 | Change |
| Arrivals                                    | Guntur    | 45000    | 50000     | -5000  |
| Off-take                                    |           | 40000    | 45000     | -5000  |

**NCDEX-FUTURES MARKET**

| Contract | +/--\$ | Open | High | Low | Close |
|----------|--------|------|------|-----|-------|
| Jan-14   | --     | --   | --   | --  | --    |
| Feb-14   | --     | --   | --   | --  | --    |
| Mar-14   | --     | --   | --   | --  | --    |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----|--------|
| Jan-14   | --     | --     | -- | --     |
| Feb-14   | --     | --     | -- | --     |
| Mar-14   | --     | --     | -- | --     |

| Spread | Jan-14 | Feb-14 | Mar-14 |
|--------|--------|--------|--------|
| Basis  | --     | --     | --     |
| Jan-14 | --     | --     | --     |
| Feb-14 | --     | --     | --     |

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

**NCDEX- STOCK POSITION**

| Stocks | Demat  | In-Process | Total  | FED      |
|--------|--------|------------|--------|----------|
|        | 1.1.14 | 1.1.14     | 1.1.14 | 30.12.13 |
| Guntur | -      | -          | -      | -        |

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Firm sentiment witnessed in Turmeric market on Thursday.
- Fresh turmeric demand reported in the domestic market.
- Exporters received fresh upcountry demand in the domestic market.
- Hybrid finger variety quality attracted exporters in the domestic market.

| Turmeric Spot Market Prices: (Rs/Qtl)      |           |          |           |        |
|--|-----------|----------|-----------|--------|
| Grade                                      | Centre    | 2-Jan-14 | 31-Dec-13 | Change |
| Nizam quality                              | Nizamabad | 6000     | 5600      | +400   |
| Double polish finger                       |           | 6500     | 6500      | Unch   |
| Gattah (unpolished)                        |           | 5600     | 5500      | +100   |
| Gattah (double polished)                   |           | 6200     | 6200      | Unch   |
| Finger                                     | Erode     | 6000     | 5800      | +200   |
| Gattah                                     |           | 5900     | 5700      | +200   |
| Sellem                                     |           | 6600     | 6200      | +400   |
| Rajpuri                                    | Sangli    | 7200     | 7300      | -100   |
| Rajpuri Medium                             |           | NA       | NA        | --     |
| Desi Kadappa                               |           | 6800     | 6500      | +300   |
| Arrival & Off-take in bags (1 bag = 75 Kg) |           |          |           |        |
| Parameter                                  | Centre    | 2-Jan-14 | 31-Dec-13 | Change |
| Arrivals                                   | Nizamabad | 2000     | 1000      | +1000  |
| Off-take                                   |           | 2000     | 1000      | +1000  |
| Arrivals                                   | Erode     | 3000     | 3000      | Unch   |
| Off-take                                   |           | 3000     | 3000      | Unch   |
| Arrivals                                   | Sangli    | 2000     | 1200      | +800   |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open | High | Low  | Close |
|----------|--------|------|------|------|-------|
| Apr-14   | -42    | 6600 | 6666 | 6372 | 6570  |
| May-14   | -56    | 6704 | 6734 | 6454 | 6630  |
| Jun-14   | -148   | 6766 | 6766 | 6602 | 6658  |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Apr-14   | 19,955 | 4,320  | 13,860 | -295   |
| May-14   | 2,005  | 460    | 3,135  | 695    |
| Jun-14   | 40     | -65    | 70     | -5     |

| Spread | Apr-14 | May-14 | Jun-14 |
|--------|--------|--------|--------|
| Basis  | -570   |        |        |
| Apr-14 |        | 60     |        |
| May-14 |        |        | 28     |

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

**NCDEX- STOCK POSITION**

| Stocks    | Demat  | In-Process | Total  | FED      |
|-----------|--------|------------|--------|----------|
|           | 1.1.14 | 1.1.14     | 1.1.14 | 30.12.13 |
| Sangli    | --     | --         | --     | --       |
| Erode     | --     | --         | --     | --       |
| Nizamabad | 312    | 0          | 312    | 347      |

(Quantity in MT)

## BLACKPEPPER

**Fundamentals:**

- Steady to weak sentiment reported pepper market on Thursday, at higher levels buyers were reported inactive today.
- Tight supply in the domestic market supports the pepper prices.
- Smaller quantity material arrived at the terminal market so dealers were buying directly from the farm-gates of growers.

| Black Pepper Spot Market Prices: (Rs/Qtl) |           |          |           |        |
|---|-----------|----------|-----------|--------|
| Grade                                     | Centre    | 2-Jan-14 | 31-Dec-13 | Change |
| Ungarbled                                 | Kochi     | 50100    | 50200     | -100   |
| Garbled                                   |           | 52100    | 52200     | -100   |
| Unpolished                                | New Delhi | 57000    | 57000     | Unch   |
| Number 11.5                               |           | --       | --        | --     |
| Arrivals & Off-take in Tonnes             |           |          |           |        |
| Parameter                                 | Centre    | 2-Jan-14 | 31-Dec-13 | Change |
| Arrivals                                  | Kochi     | 68       | NA        | --     |
| Off-take                                  |           | 70       | NA        | --     |
| Arrivals                                  | New Delhi | --       | --        | --     |
| Off-take                                  |           | --       | --        | --     |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open | High | Low | Close |
|----------|--------|------|------|-----|-------|
| Jan-14   | --     | --   | --   | --  | --    |
| Feb-14   | --     | --   | --   | --  | --    |
| Mar-14   | --     | --   | --   | --  | --    |
| --       | --     | --   | --   | --  | --    |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----|--------|
| Jan-14   | --     | --     | -- | --     |
| Feb-14   | --     | --     | -- | --     |
| Mar-14   | --     | --     | -- | --     |
| --       | --     | --     | -- | --     |

| Spread | Jan-14 | Feb-14 | Mar-14 | --- |
|--------|--------|--------|--------|-----|
| Basis  | --     | --     | --     | --  |
| Jan-14 | --     | --     | --     | --  |
| Feb-14 | --     | --     | --     | --  |
| --     | --     | --     | --     | --  |

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

**NCDEX- STOCK POSITION**

| Stocks  | Demat<br>1.1.14 | In-Process<br>1.1.14 | Total<br>1.1.14 | FED<br>30.12.13 |
|---------|-----------------|----------------------|-----------------|-----------------|
| Calicut | --              | --                   | --              | --              |
| Kochi   | --              | --                   | --              | --              |

(Quantity in MT)

### CUMIN SEED

**Fundamentals:**

- Mixed sentiment witnessed in Cumin seed market on Thursday.
- Jeera prices may pressurize at higher levels due to good condition of standing crop.
- Jeera production may increase during current year. However, coming one month is a crucial stage for standing crop.

| Cumin Spot Market Prices: (Rs/Qtl)         |           |          |           |        |
|--|-----------|----------|-----------|--------|
| Grade                                      | Centre    | 2-Jan-14 | 31-Dec-13 | Change |
| Loose                                      | Unjha     | 11400    | 11400     | Unch   |
| NCDEX Quality                              |           | 12500    | 12400     | +100   |
| Poojari type /Machine Cut                  |           | 13500    | 13400     | +100   |
| Loose                                      | Jodhpur   | 11200    | 11500     | -300   |
| Ganesh                                     | New Delhi | 11800    | 11800     | Unch   |
| Poojari type / Machine Cut                 |           | 13800    | 13800     | Unch   |
| Arrival & Off-take in bags (1 bag = 55 kg) |           |          |           |        |
| Parameter                                  | Centre    | 2-Jan-14 | 31-Dec-13 | Change |
| Arrival                                    | Unjha     | 2500     | 2000      | +500   |
| Off-take                                   |           | 6000     | 7000      | -1000  |
| Arrivals                                   | Jodhpur   | 400      | 200       | +200   |
| Off-take                                   |           | 400      | 200       | +200   |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open     | High     | Low      | Close |
|----------|--------|----------|----------|----------|-------|
| Mar-14   | 315.00 | 12560.00 | 12947.50 | 12560.00 | 12850 |
| Apr-14   | 255.00 | 12692.50 | 13030.00 | 12680.00 | 12900 |
| May-14   | 272.50 | 12820.00 | 13160.00 | 12817.50 | 13050 |

| Spread | Mar-14 | Apr-14 | May-14 |
|--------|--------|--------|--------|
| Basis  | -1450  |        |        |
| Mar-14 |        | 50     |        |
| Apr-14 |        |        | 150    |

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

**NCDEX- STOCK POSITION**

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Mar-14   | 10,746 | 5,985  | 7,128 | 21     |
| Apr-14   | 2,193  | 1,431  | 1,917 | 390    |
| May-14   | 354    | 255    | 495   | -9     |

| Stocks  | Demat  | In-Process | Total  | FED      |
|---------|--------|------------|--------|----------|
|         | 1.1.14 | 1.1.14     | 1.1.14 | 30.12.13 |
| Jodhpur | -      | -          | -      | -        |
| Unjha   | -      | -          | -      | -        |

(Quantity in MT)

### CARDAMOM

#### Fundamentals:

- Steady to weak sentiment reported in cardamom market on Thursday.
- Adequate stocks position in the physical market amid higher production expectation during current year may put pressure on the cardamom prices.
- During the current season of the crop, total arrivals up to Dec. 29 stood at 11,169 tonnes against 6,115 tonnes in the last season. The sales were at 10,892 tonnes and 5,823 tonnes respectively.

| Cardamom Prices at: (Rs/Kg) |             |          |           |        |
|-----------------------------|-------------|----------|-----------|--------|
| Auction Price               |             | 2-Jan-14 | 31-Dec-13 | Change |
| Nedumkandam                 | Max price   | 732      | 788       | -56    |
|                             | Avg. Price  | 557      | 574       | -17    |
| New Delhi                   | Medium      | 515      | 515       | Unch   |
|                             | 6.5(Bold)   | 550      | 550       | Unch   |
|                             | 7(Bold)     | 650      | 650       | Unch   |
|                             | 7.5(Bold)   | 750      | 750       | Unch   |
|                             | 8(Bold)     | 840      | 840       | Unch   |
| Arrival & Off-take in Kg    |             |          |           |        |
| Parameter                   | Centre      | 2-Jan-14 | 31-Dec-13 | Change |
| Arrivals                    | Nedumkandam | 78148    | 91954     | -13806 |
| Off-take                    |             | 76330    | 90610     | -14280 |

#### MCX-FUTURES MARKET

| Contract | +/- \$ | Open   | High   | Low    | Close  |
|----------|--------|--------|--------|--------|--------|
| Jan-14   | +15.40 | 680.00 | 696.00 | 677.00 | 692.80 |
| Feb-14   | +4.50  | 705.40 | 708.90 | 702.10 | 707.30 |
| Mar-14   | +2.30  | 738.00 | 739.80 | 734.00 | 736.60 |
| --       | --     | --     | --     | ---    | --     |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Jan-14   | 2,649  | -320   | 2,477 | -11    |
| Feb-14   | 908    | 38     | 2,778 | 252    |
| Mar-14   | 154    | 57     | 575   | 91     |

| Spread | Jan-14  | Feb-14 | Mar-14 | -- |
|--------|---------|--------|--------|----|
| Basis  | -135.80 |        |        | -- |
| Jan-14 |         | 14.5   |        | -- |
| Feb-14 |         |        | 29.3   | -- |
| --     | --      | --     | --     | -- |

**NB:** Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

#### MCX- STOCK POSITION

| Stocks     | Physical stock | Demat stock | Valid Total Stocks | FED      |
|------------|----------------|-------------|--------------------|----------|
|            | 1.1.14         | 1.1.14      | 1.1.14             | 30.12.13 |
| Vandenmedu | 15.80          | 0           | 15.80              | 15.80    |
| T.N.(Bodi) | 54.40          | 0           | 54.40              | 54.40    |

### CORIANDER SEED

**Fundamentals:**

- Firm sentiment reported in coriander market on Thursday.
- Increasing demand reported in the domestic market due to lower stocks available in the domestic market.
- Good condition of standing crop in Madhya Pradesh region may put cap on higher levels.

| Coriander Prices: (Rs/Qtl)                 |               |          |           |        |
|--|---------------|----------|-----------|--------|
| Grade                                      | Centre        | 2-Jan-14 | 31-Dec-13 | Change |
| Badami(New)                                | Guna (MP)     | 6700     | 6500      | +200   |
| Eagle(New)                                 |               | 7200     | 6900      | +300   |
| Scooter                                    |               | 8000     | 7500      | +500   |
| Badami(New)                                | Neemuch (MP)  | 6600     | 6500      | +100   |
| Eagle(New)                                 |               | 7200     | 7000      | +200   |
| Eagle(New)                                 | Kota (Raj)    | 6800     | 6500      | +300   |
| Badami(New)                                |               | 6600     | 6300      | +300   |
| Eagle(New)                                 | Ramganj (Raj) | 6500     | Closed    | -      |
| Badami(New)                                |               | 6300     | Closed    | -      |
| Scooter                                    |               | 7200     | Closed    | -      |
| Eagle(New)                                 | Baran (Raj)   | 6800     | 6700      | +100   |
| Badami(New)                                |               | 6600     | 6400      | +200   |
| Eagle(New)                                 | Bhawani (Raj) | 6600     | 6600      | Unch   |
| Badami(New)                                |               | 6400     | 6350      | +50    |
| Scooter                                    |               | 7000     | 7000      | Unch   |
| Arrival & Off-take in bags (1 bag = 40 kg) |               |          |           |        |
|  | Centre        | 2-Jan-14 | 31-Dec-13 | Change |
| Arrivals(New)                              | Guna          | 1500     | 500       | +1000  |
| Offtake(New)                               |               | 1500     | 500       | +1000  |
| Arrivals(New)                              | Neemuch       | 1500     | 1200      | +300   |
| Offtake(New)                               |               | 1500     | 1200      | +300   |
| Arrivals(New)                              | Kota          | 3000     | 2000      | +1000  |
| Off-take                                   |               | 3000     | 2000      | +1000  |
| Arrivals(New)                              | Ramganj       | 8000     | Closed    | -      |
| Off-take                                   |               | 8000     | Closed    | -      |
| Arrivals(New)                              | Baran         | 4000     | 2000      | +2000  |
| Off-take                                   |               | 4000     | 2000      | +2000  |
| Arrivals(New)                              | Bhawani       | 500      | 400       | +100   |
| Off-take                                   |               | 500      | 400       | +100   |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open | High | Low  | Close |
|----------|--------|------|------|------|-------|
| Jan-14   | -326   | 8225 | 8256 | 7848 | 7848  |
| Feb-14   | -345   | 8680 | 8705 | 8282 | 8282  |
| Apr-14   | -388   | 9735 | 9797 | 9314 | 9314  |
| --       | --     | --   | --   | ---  | --    |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Jan-14   | 31,530 | 28,120 | 15,540 | -2,190 |
| Feb-14   | 26,730 | 24,610 | 22,230 | 3,980  |
| Apr-14   | 8,150  | 7,480  | 15,470 | 1,930  |

| Spread | Jan-14 | Feb-13 | Apr-14 | -- |
|--------|--------|--------|--------|----|
| Basis  | -1248  |        |        | -- |
| Jan-14 |        | 434    |        | -- |
| Feb-14 |        |        | 1032   | -- |
| --     | --     | --     | --     | -- |

**NB:** Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

| Stocks         | Demat         | In-Process    | Total         | FED             |
|----------------|---------------|---------------|---------------|-----------------|
|                | <b>1.1.14</b> | <b>1.1.14</b> | <b>1.1.14</b> | <b>30.12.13</b> |
| <b>Baran</b>   | 689           | 209           | 898           | 689             |
| <b>Guna</b>    | --            | --            | --            | --              |
| <b>Kota</b>    | 6581          | 169           | 6750          | 6581            |
| <b>Ramganj</b> | 3932          | 10            | 3942          | 3932            |

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

| Spice               | Market      | District/State   | Variety        | Grade   | Modal Price (Rs/Quintal) |            |
|---------------------|-------------|------------------|----------------|---------|--------------------------|------------|
|                     |             |                  |                |         | Date                     |            |
|                     |             |                  |                |         | 2.01.2014                | 31.12.2013 |
| <b>Black Pepper</b> | Belthangadi | Dakshina Kannada |                |         | --                       | --         |
|                     | Gonikoppal  | Kodagu           |                |         | 50800                    | --         |
|                     | Karkala     | Udupi            | Other          | Average | --                       | --         |
|                     | Mangalore   | Dakshina Kannada |                |         | 32500                    | --         |
|                     | Sirsi       | Uttara Kannada   |                |         | --                       | 45925      |
|                     | Yellapura   | Uttara Kannada   |                |         | --                       | --         |
| Spice               | Market      | District/State   | Variety        | Grade   | Modal Price (Rs/Quintal) |            |
|                     |             |                  |                |         | Date                     |            |
|                     |             |                  |                |         | 2.01.2014                | 31.12.2013 |
| <b>Dry Chillies</b> | Bangalore   | Bangalore        | Byadgi         |         | 8000                     | 7000       |
|                     |             |                  | Guntur         |         | 6000                     | 6300       |
|                     |             |                  | Local          | Average | --                       | --         |
|                     |             |                  | Mankattu       |         | 6200                     | 6400       |
|                     | Karkala     | Udupi            | Byadgi         |         | --                       | --         |
|                     | Mangalore   | Dakshina Kannada | Other          |         | 13000                    | --         |
| Spice               | Market      | District/State   | Variety        | Grade   | Modal Price (Rs/Quintal) |            |
|                     |             |                  |                |         | Date                     |            |
|                     |             |                  |                |         | 2.01.2014                | 31.12.2013 |
| <b>Turmeric</b>     | Gundlupet   | Chamarajanagar   | Local          | Average | --                       | --         |
|                     | Bangalore   | Bangalore        | Turmeric Stick | Average | 5500                     | --         |

-- refers to Not Available

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