

**REDCHILLI****Fundamentals:**

- Mixed sentiment witnessed in Red Chilli market on Friday.
- In New Delhi, Prices are steady and arrivals are arriving in market from M.P.
- In Karnataka, total targeted area for Red chilli crop is approximately 39056 hectares. So far, transplantation has been completed in 12236 hectares of area.

| Red Chilli Spot Market Prices: (Rs/Qtl)     |        |           |           |        |
|---|--------|-----------|-----------|--------|
| Grade                                       | Centre | 24-Jan-14 | 23-Jan-14 | Change |
| NCDEX Quality                               | Guntur | 6700      | 6700      | Unch   |
| LCA 334                                     |        | 7100      | 7200      | -100   |
| Teja  |        | 10000     | 10200     | -200   |
| No. 273                                     |        | 8500      | 8400      | 100    |
| No. 5                                       |        | 9500      | 9000      | 500    |
| Fatki                                       |        | 4500      | 4500      | Unch   |
| Byadgi                                      |        | 10300     | 10200     | 100    |
| US 341                                      |        | 9800      | 9800      | Unch   |
| Denvor Delux                                |        | 9800      | 9900      | -100   |
| Teja(Khamam)                                |        | New Delhi | 11800     | 11800  |
| M.P. Maco Teja                              | 9500   |           | 9500      | Unch   |
| Pala 12                                     | 8600   |           | 8600      | Unch   |
| LCA 334                                     | 8700   |           | 8700      | Unch   |
| Fatki                                       | 6500   |           | 6500      | Unch   |
| Arrivals & Off-take in bags (1 bag = 45 Kg) |        |           |           |        |
|   |        |           |           |        |
| Parameter                                   | Centre | 24-Jan-14 | 23-Jan-14 | Change |
| Arrivals                                    | Guntur | 15000     | 35000     | -20000 |
| Off-take                                    |        | 20000     | 25000     | -5000  |

**NCDEX-FUTURES MARKET**

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

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

| Spread | Feb-14 | Mar-14 | Apr-14 |
|--------|--------|--------|--------|
| Basis  | --     | --     | --     |
| Feb-14 | --     | --     | --     |
| Mar-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<br>23.1.14 | In-Process<br>23.1.14 | Total<br>23.1.14 | FED<br>20.1.14 |
|--------|------------------|-----------------------|------------------|----------------|
| Guntur | --               | --                    | --               | --             |

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Turmeric Erode market prices reported up on Friday.
- Nizamabad market new crop arrivals started coming with lower quantity for sale.
- In Nizamabad region, turmeric production may down by 10 – 15% current year on higher rainfall during maturity stage.
- Sowing of Turmeric in AP for the 2013-14 season is reported at 0.53 lakh ha, as against 0.68 lakh ha last year and a normal sowing of 0.68 lakh ha.

| Turmeric Spot Market Prices: (Rs/Qtl)      |           |           |           |        |
|--|-----------|-----------|-----------|--------|
| Grade                                      | Centre    | 24-Jan-14 | 23-Jan-14 | Change |
| Nizam quality                              | Nizamabad | NA        | NA        | --     |
| Double polish finger                       |           | NA        | NA        | --     |
| Gattah (unpolished)                        |           | NA        | NA        | --     |
| Gattah (double polished)                   |           | NA        | NA        | --     |
| Finger                                     | Erode     | 6300      | 6200      | 100    |
| Gattah                                     |           | 6100      | 6000      | 100    |
| Sellem                                     |           | 6600      | 6500      | 100    |
| Rajpuri                                    | Sangli    | NA        | NA        | --     |
| Rajpuri Medium                             |           | NA        | NA        | --     |
| Desi Kadappa                               |           | NA        | NA        | --     |
| Arrival & Off-take in bags (1 bag = 75 Kg) |           |           |           |        |
| Parameter                                  | Centre    | 24-Jan-14 | 23-Jan-14 | Change |
| Arrivals                                   | Nizamabad | NA        | NA        | -      |
| Off-take                                   |           | NA        | NA        | -      |
| Arrivals                                   | Erode     | 5000      | 5000      | Unch   |
| Off-take                                   |           | 5000      | 5000      | Unch   |
| Arrivals                                   | Sangli    | NA        | NA        | -      |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open | High | Low  | Close |
|----------|--------|------|------|------|-------|
| Apr-14   | 74     | 7170 | 7190 | 7020 | 7104  |
| May-14   | 50     | 7236 | 7236 | 7072 | 7146  |
| Jun-14   | 46     | 7324 | 7324 | 7168 | 7228  |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Apr-14   | 25,140 | 9,235  | 14,800 | -195   |
| May-14   | 5,015  | 3,475  | 4,225  | 890    |
| Jun-14   | 140    | 10     | 300    | 10     |

| Spread | Apr-14 | May-14 | Jun-14 |
|--------|--------|--------|--------|
| Basis  | --     |        |        |
| Apr-14 |        | 42     |        |
| May-14 |        |        | 82     |

**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     |
|-----------|---------|------------|---------|---------|
|           | 23.1.14 | 23.1.14    | 23.1.14 | 20.1.14 |
| Sangli    | --      | --         | --      | --      |
| Erode     | --      | --         | --      | --      |
| Nizamabad | --      | --         | --      | --      |

(Quantity in MT)

## BLACKPEPPER

### Fundamentals:

- Black Pepper market witnessed steady tone on Friday.
- Market is expected to pick up pace after the arrival of new crop only and export demand is not good because Vietnam prices are much more competitive than Indian Black Pepper.
- Black pepper production in India is expected to be down by 30-40%
- Indian export prices were at \$8,450-8,500 a tonne (c&f) for Europe and \$8,700-8,750 a tonne c&f for the US.

| Black Pepper Spot Market Prices: (Rs/Qtl) |           |           |           |        |
|---|-----------|-----------|-----------|--------|
| Grade                                     | Centre    | 24-Jan-14 | 23-Jan-14 | Change |
| Ungarbled                                 | Kochi     | 49300     | 49000     | 300    |
| Garbled                                   |           | 51300     | 51000     | 300    |
| Unpolished                                | New Delhi | 55000     | 55000     | Unch   |
| Number 11.5                               |           | NA        | NA        | --     |
| Arrivals & Off-take in Tonnes             |           |           |           |        |
| Parameter                                 | Centre    | 24-Jan-14 | 23-Jan-14 | Change |
| Arrivals                                  | Kochi     | 22        | 20        | 2      |
| Off-take                                  |           | 25        | 20        | 5      |
| Arrivals                                  | New Delhi | NA        | NA        | --     |
| Off-take                                  |           | NA        | NA        | --     |

### NCDEX-FUTURES MARKET

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

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

| Spread | Feb-14 | Mar-14 | Apr-14 | --- |
|--------|--------|--------|--------|-----|
| Basis  | --     | --     | --     | --  |
| Feb-14 | --     | --     | --     | --  |
| Mar-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   | In-Process | Total   | FED     |
|---------|---------|------------|---------|---------|
|         | 23.1.14 | 23.1.14    | 23.1.14 | 21.1.14 |
| Calicut | --      | --         | --      | --      |
| Kochi   | --      | --         | --      | --      |

(Quantity in MT)

### CUMIN SEED

**Fundamentals:**

- Steady to firm sentiment witnessed in Unjha market on Friday.
- Arrivals were reported higher in Unjha and Jodhpur market.
- Cumin marketed is expected to be firm ahead due to crop loss as of rainfall
- According to trade sources, rainfall reported in cumin growing regions of Gujarat which may result crop damage.
- According to sources area may increase in Gujarat and Rajasthan by 25% and 10% respectively.

| Cumin Spot Market Prices: (Rs/Qtl)         |           |           |           |        |
|--|-----------|-----------|-----------|--------|
| Grade                                      | Centre    | 24-Jan-14 | 23-Jan-14 | Change |
| Loose                                      | Unjha     | 11800     | 11700     | 100    |
| NCDEX Quality                              |           | 12700     | 12600     | 100    |
| Poojari type /Machine Cut                  |           | 13600     | 13500     | 100    |
| Loose                                      | Jodhpur   | 12000     | 11700     | 300    |
| Ganesh                                     | New Delhi | 12000     | 12000     | Unch   |
| Poojari type / Machine Cut                 |           | 13800     | 13800     | Unch   |
| Arrival & Off-take in bags (1 bag = 55 kg) |           |           |           |        |
| Parameter                                  | Centre    | 24-Jan-14 | 23-Jan-14 | Change |
| Arrival                                    | Unjha     | 3500      | 3500      | Unch   |
| Off-take                                   |           | 10000     | 9000      | 1000   |
| Arrivals                                   | Jodhpur   | 150       | 60        | 90     |
| Off-take                                   |           | 150       | 60        | 90     |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open     | High     | Low      | Close    |
|----------|--------|----------|----------|----------|----------|
| Mar-14   | 5.00   | 12597.50 | 12675.00 | 12535.00 | 12597.50 |
| Apr-14   | -5.00  | 12750.00 | 12750.00 | 12610.00 | 12667.50 |
| May-14   | -12.50 | 12775.00 | 12850.00 | 12775.00 | 12810.00 |

| Spread | Mar-14 | Apr-14 | May-14 |
|--------|--------|--------|--------|
| Basis  | -798   |        |        |
| Mar-14 |        | 70     |        |
| Apr-14 |        |        | 142.5  |

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   | 2,994  | -864   | 6,570 | 75     |
| Apr-14   | 1,014  | -324   | 2,445 | 105    |
| May-14   | 90     | -147   | 558   | -6     |

| Stocks  | Demat   | In-Process | Total   | FED     |
|---------|---------|------------|---------|---------|
|         | 23.1.14 | 23.1.14    | 23.1.14 | 20.1.14 |
| Jodhpur | --      | --         | --      | --      |
| Unjha   | --      | --         | --      | --      |

(Quantity in MT)

### CARDAMOM

**Fundamentals:**

- Cardamom market was reported steady to firm in Delhi on Friday.
- During the current season ending in July, total arrivals up to January 19 stood at 12,572 tonnes against 6,969 tonnes during the same period a year ago. Sales were 12,253 tonnes against 6,622 tonnes. The weighted average price was Rs 593.34 (Rs 771.38 a kg).
- Export demand is mainly coming from Gulf countries which are approximately 80% of total export.

| Cardamom Prices at: (Rs/Kg) |             |           |           |        |
|-----------------------------|-------------|-----------|-----------|--------|
| Auction Price               |             | 24-Jan-14 | 23-Jan-14 | Change |
| Vandanmettu                 | Max price   | 800       | 785       | 15     |
|                             | Avg. Price  | 580       | 573       | 7      |
| New Delhi                   | Medium      | 515       | 515       | Unch   |
|                             | 6.5 (Bold)  | 540       | 540       | Unch   |
|                             | 7 (Bold)    | 650       | 650       | Unch   |
|                             | 7.5 (Bold)  | 740       | 740       | Unch   |
|                             | 8 (Bold)    | 830       | 830       | Unch   |
| Arrival & Off-take in Kg    |             |           |           |        |
| Parameter                   | Centre      | 24-Jan-14 | 23-Jan-14 | Change |
| Arrivals                    | Vandanmettu | 65069     | 84726     | -19657 |
| Off-take                    |             | 64399     | 84726     | -20327 |

**MCX-FUTURES MARKET**

| Contract | +/- \$ | Open   | High   | Low    | Close  |
|----------|--------|--------|--------|--------|--------|
| Feb-14   | +10.50 | 707.90 | 723.90 | 703.20 | 718.50 |
| Mar-14   | +7.00  | 738.60 | 748.40 | 734.10 | 745.00 |
| Apr-14   | +4.20  | 769.00 | 776.00 | 765.00 | 774.00 |
| --       | --     | --     | --     | ---    | --     |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Feb-14   | 2,529  | 1,746  | 2,609 | 2,406  |
| Mar-14   | 426    | -421   | 1,271 | -1,471 |
| Apr-14   | 81     | -84    | 506   | -751   |

| Spread | Feb-14  | Mar-14 | Apr-14 | -- |
|--------|---------|--------|--------|----|
| Basis  | -138.50 |        |        | -- |
| Feb-14 |         | 26.5   |        | -- |
| Mar-14 |         |        | 29     | -- |
| --     | --      | --     | --     | -- |

**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     |
|------------|----------------|-------------|--------------------|---------|
|            | 23.1.14        | 23.1.14     | 23.1.14            | 23.1.14 |
| Vandenmedu | 15.80          | 0.00        | 15.80              | 15.80   |
| T.N.(Bodi) | 59.20          | 0.00        | 59.20              | 59.20   |

**CORIANDER SEED****Fundamentals:**

- Mixed sentiment witnessed in Coriander market on Friday.
- According to trade sources production is estimated to be 20% less compared to previous year so market is expected to be firm ahead.

| Coriander Prices: (Rs/Qtl)                 |               |           |           |        |
|--|---------------|-----------|-----------|--------|
| Grade                                      | Centre        | 24-Jan-14 | 23-Jan-14 | Change |
| Badami(New)                                | Guna (MP)     | 7000      | 7200      | -200   |
| Eagle(New)                                 |               | 7400      | 7500      | -100   |
| Scooter                                    |               | NA        | NA        | --     |
| Badami(New)                                | Neemuch (MP)  | 6500      | --        | --     |
| Eagle(New)                                 |               | 7200      | --        | --     |
| Scooter                                    |               | NA        | --        | --     |
| Eagle(New)                                 | Kota (Raj)    | 7100      | 7100      | Unch   |
| Badami(New)                                |               | 6900      | 6900      | Unch   |
| Eagle(New)                                 | Ramganj (Raj) | 7000      | 7000      | Unch   |
| Badami(New)                                |               | 6600      | 6600      | Unch   |
| Scooter                                    |               | 7500      | 7500      | Unch   |
| Eagle(New)                                 | Baran (Raj)   | 7100      | 7000      | 100    |
| Badami(New)                                |               | 7000      | 6800      | 200    |
| Eagle(New)                                 | Bhawani (Raj) | 7050      | NA        | --     |
| Badami(New)                                |               | 6450      | NA        | --     |
| Scooter                                    |               | 7150      | NA        | --     |
| Arrival & Off-take in bags (1 bag = 40 kg) |               |           |           |        |
|  | Centre        | 24-Jan-14 | 23-Jan-14 | Change |
| Arrivals(New)                              | Guna          | 300       | 100       | 200    |
| Offtake(New)                               |               | 300       | 100       | 200    |
| Arrivals(New)                              | Neemuch       | 3000      | --        | --     |
| Offtake(New)                               |               | 3000      | --        | --     |
| Arrivals(New)                              | Kota          | 2000      | 2000      | Unch   |
| Off-take                                   |               | 2000      | 2000      | Unch   |
| Arrivals(New)                              | Ramganj       | 3000      | 3000      | Unch   |
| Off-take                                   |               | 3000      | 3000      | Unch   |
| Arrivals(New)                              | Baran         | 1700      | 1000      | 700    |
| Off-take                                   |               | 1700      | 1000      | 700    |
| Arrivals(New)                              | Bhawani       | 350       | NA        | --     |
| Off-take                                   |               | 350       | NA        | -      |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open | High | Low  | Close |
|----------|--------|------|------|------|-------|
| Feb-14   | 102    | 8450 | 8535 | 8370 | 8515  |
| Apr-14   | -53    | 9302 | 9385 | 9210 | 9236  |
| May-14   | -20    | 9415 | 9490 | 9325 | 9383  |
| --       | --     | --   | --   | ---  | --    |

| Contract | Volume | Change  | OI     | Change  |
|----------|--------|---------|--------|---------|
| Feb-14   | 42,380 | 41,520  | 35,960 | 35,670  |
| Apr-14   | 18,580 | -34,860 | 21,970 | -12,500 |
| May-14   | 3,180  | -28,470 | 6,430  | -16,050 |

| Spread | Feb-13 | Apr-14 | May-14 | -- |
|--------|--------|--------|--------|----|
| Basis  | -1615  |        |        | -- |
| Feb-14 |        | 721    |        | -- |
| Apr-14 |        |        | 147    | -- |
| --     | --     | --     | --     | -- |

**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>23.1.14</b> | <b>23.1.14</b> | <b>23.1.14</b> | <b>20.1.14</b> |
| Baran   | 1019           | 20             | 1039           | 1019           |
| Guna    | 50             | 0              | 50             | 50             |
| Kota    | 7698           | 419            | 8117           | 8027           |
| Ramganj | 3375           | 40             | 3415           | 3564           |

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

| Spice        | Market      | District/State   | Variety        | Grade   | Modal Price (Rs/Quintal) |         |       |
|--------------|-------------|------------------|----------------|---------|--------------------------|---------|-------|
|              |             |                  |                |         | Date                     |         |       |
|              |             |                  |                |         | 24.1.14                  | 23.1.14 |       |
| Black Pepper | Belthangadi | Dakshina Kannada | Other          | Average | --                       | --      |       |
|              | Gonikoppal  | Kodagu           |                |         | --                       | --      |       |
|              | Karkala     | Udupi            |                |         | --                       | --      |       |
|              | Mangalore   | Dakshina Kannada |                |         | 32950                    | 32950   |       |
|              | Sirsi       | Uttara Kannada   |                |         | 40800                    | 48120   |       |
|              | Yellapura   | Uttara Kannada   |                |         | --                       | --      |       |
| Spice        | Market      | District/State   | Variety        | Grade   | Modal Price (Rs/Quintal) |         |       |
|              |             |                  |                |         | Date                     |         |       |
|              |             |                  |                |         | 24.1.14                  | 23.1.14 |       |
| Dry Chilies  | Bangalore   | Bangalore        | Byadgi         | Average | 8000                     | 8000    |       |
|              |             |                  | Guntur         |         | 6400                     | 6400    |       |
|              |             |                  | Local          |         | --                       | --      |       |
|              |             |                  | Mankattu       |         | 7100                     | 7100    |       |
|              |             |                  | Karkala        |         | Udupi                    | --      | --    |
|              |             |                  | Mangalore      |         | Dakshina Kannada         | Other   | 12000 |
| Spice        | Market      | District/State   | Variety        | Grade   | Modal Price (Rs/Quintal) |         |       |
|              |             |                  |                |         | Date                     |         |       |
|              |             |                  |                |         | 24.1.14                  | 23.1.14 |       |
| Turmeric     | Gundlupet   | Chamarajanagar   | Local          | Average | --                       | --      |       |
|              | Bangalore   | Bangalore        | Turmeric Stick | Average | 6900                     | 6900    |       |

-- refers to Not Available

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