

## REDCHILLI

**Fundamentals:**

- Continue steady sentiment witnessed in Red chilli market on Friday.
- As per Agriwatch estimate current period (2013 -14) total Red Chilli production in India may around 1.17 MMT as compared to the last year 1.30 MMT, lower by around 11% due to delay rainfall at the time of sowing period area down in major growing regions.

Red Chilli Spot Market Prices: (Rs/Qtl)				
Grade	Centre	25-Apr-14	24-Apr-14	Change
NCDEX Quality	Guntur(A.P.)	5300	5300	Unch
LCA 334		6100	6100	Unch
Teja		8200	8200	Unch
No. 273		6800	6800	Unch
No. 5		7000	7000	Unch
Fatki		3500	3500	Unch
Byadgi		8500	8500	Unch
US 341		7400	7400	Unch
Denvor Delux		7500	7500	Unch
No. 12		Bedia(M.P.)	8600	8600
Indu 2070	NA		NA	--
Roshini	8500		8500	Unch
US 720(Without Stem)	11000		11000	Unch
US 720(With Stem)	8500		8500	Unch
Ganesh	10400		10400	Unch
Teja(Khamam)	New Delhi	9800	NA	--
M.P. Maco Teja		8600	NA	--
Pala 12		8500	NA	--
LCA 334		8000	NA	--
Fatki		6500	NA	--
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Parameter	Centre	25-Apr-14	24-Apr-14	Change
Arrivals	Guntur(A.P.)	50000	70000	-20000
Off-take		50000	70000	-20000

**NCDEX-FUTURES MARKET**

Contract	+/--\$	Open	High	Low	Close
Jun-14	-154	10370	10370	10062	10180
July-14	-110	10360	10360	10170	10258
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Contract	Volume	Change	OI	Change
Jun-14	900	-165	1505	25
July-14	95	35	75	10
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Spread	Jun-14	July-14	--
Basis	-4080	--	--
Jun -14	--	78	--
July - 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
	24.4.14	24.4.14	24.4.14	22.4.14
Guntur	--	--	--	--

(Quantity in MT)

### TURMERIC

**Fundamentals:**

- Mixed sentiment witnessed in Turmeric market on Friday.
- Higher demand reported for hybrid finger variety turmeric in the domestic market. In Erode market, local traders have received fresh demand from North India.
- Turmeric total area down by 20% as compared to the last year due to higher carry forward stocks and storage stocks damaged in Erode region mainly the reason.

Turmeric Spot Market Prices: (Rs/Qtl)				
Grade	Centre	25-Apr-14	24-Apr-14	Change
Nizam quality(New Crop)	Nizamabad(A.P.)	6600	6400	200
Double polish finger(New Crop)		6900	6800	100
Gattah (unpolished)(New Crop)		5900	6000	-100
Gattah (double polished)(New Crop)		6800	6800	Unch
Finger(New Crop)	Erode(T.N.)	7150	Closed	--
Gattah(New Crop)		6750	Closed	--
Sellem(New Crop)		7550	Closed	--
Rajpuri/Selam Finger(New Crop)	Sangli(Mah.)	9100	9400	-300
Rajpuri Medium(New Crop)		8500	8500	Unch
Desi Kadappa(New Crop)		7500	7500	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Parameter	Centre	25-Apr-14	24-Apr-14	Change
Arrivals(New Arrival)	Nizamabad(A.P.)	18000	18000	Unch
Off-take(New Off-take)		18000	18000	Unch
Arrivals(New Arrival)	Erode(T.N.)	2000	Closed	--
Off-take(New Off-take)		2000	Closed	--
Arrivals(New Arrival)	Sangli(Mah.)	6500	5000	1500

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
May-14	88	6938	7074	6914	7002
Jun-14	80	7088	7200	7072	7134
July-14	98	7228	7340	7206	7296

Contract	Volume	Change	OI	Change
May-14	13,365	-2,495	9,730	55
Jun-14	4,605	295	4,720	350
July-14	100	25	280	25

Spread	May-14	Jun-14	July-14
Basis	-402		
May-14		132	
June-14			162

**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
	24.4.14	24.4.14	24.4.14	22.4.14
Sangli	430	59	489	430
Erode	--	--	--	--
Nizamabad	10	0	10	10

(Quantity in MT)

## BLACKPEPPER

### Fundamentals:

- Steady to weak sentiment witnessed in Black pepper market on Friday. No buyers reported today at this prices level.
- Black pepper production expected lower due to higher rainfall at the time of flowering stage and crop was affected by Fungus disease.
- Supply shortage in the domestic market supports the prices.
- The upcountry demand was strong and buying from the primary markets and through inter-State dealers.
- Export prices \$12,300 c&f for Europe and \$12,550 a tonne c&f for the US.

Black Pepper Spot Market Prices: (Rs/Qtl)				
Grade	Centre	25-Apr-14	24-Apr-14	Change
Ungarbled	Kochi (Ker.)	68000	69000	-1000
Garbled		70000	71000	-1000
Unpolished	New Delhi	80000	80000	Unch
Number 11.5		NA	NA	--
Arrivals & Off-take in Tonnes				
Parameter	Centre	25-Apr-14	24-Apr-14	Change
Arrivals	Kochi (Ker.)	NA	NA	---
Off-take		NA	NA	---
Arrivals	New Delhi	NA	NA	---
Off-take		NA	NA	---

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
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Spread	Apr-14	May-14	Jun-14	---
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**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
	24.4.14	24.4.14	24.4.14	22.4.14
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

### JEERA (CUMIN SEED)

#### Fundamentals:

- Firm sentiment witnessed in Jeera domestic market on Friday.
- At lower prices level buyers were reported active in the domestic market. However, expectation of higher output both Gujarat and Rajasthan growing regions put cap on higher levels.
- As per Agriwatch estimate, current year total production may around 65 - 70 lakh bags (1 bag =55 kg). Expectation of higher output both Gujarat and Rajasthan growing regions may cap on higher prices.
- In Rajasthan production expectation around 25 lakh bags (1 bag = 55 kg) which is higher by 25% as compared to the last year.

Cumin Seed(Jeera) Spot Market Prices: (Rs/Qtl)				
Grade	Centre	25-Apr-14	24-Apr-14	Change
Loose	Unjha (Guj.)	9925	9825	100
NCDEX Quality		10725	10625	100
Poojari type /Machine Cut		11625	11525	100
Loose	Jodhpur (Raj.)	10500	10300	200
Ganesh	New Delhi	10800	10700	100
Poojari type / Machine Cut		12000	11900	100
Arrival & Off-take in bags (1 bag = 55 kg)				
Parameter	Centre	25-Apr-14	24-Apr-14	Change
Arrival	Unjha (Guj.)	45000	40000	5000
Off-take		45000	40000	5000
Arrivals	Jodhpur (Raj.)	2500	2500	Unch
Off-take		2500	2500	Unch

#### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
May-14	190.00	10520.00	10770.00	10480.00	10685.00
Jun-14	210.00	10635.00	10890.00	10635.00	10830.00
July-14	230.00	10840.00	11050.00	10840.00	10980.00

Contract	Volume	Change	OI	Change
May-14	7,041	135	8,088	-675
Jun-14	2,874	162	4,236	72
July-14	402	114	1,323	-21

Spread	May-14	June-14	July-14
Basis	-760		
May-14		145	
Jun-14			150

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

#### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	24.4.14	24.4.14	24.4.14	22.4.14
Jodhpur	--	--	--	--
Unjha	2648	63	2711	2648

(Quantity in MT)

### CARDAMOM

**Fundamentals:**

- Steady sentiment witnessed in Cardamom market on Friday.
- Supply of cardamom from the estates/farms has come to an end and whatever material arrives at present is from the stocks who had bought earlier when the prices were lower.
- Severe drought conditions in Cardamom growing regions likely to delay and drop in next crop is also added bullish sentiment in the market.

Cardamom Spot Market Prices: (Rs/Kg)				
Auction Price		25-Apr-14	24-Apr-14	Change
Vandanmettu	Max price	1200	NR	--
	Avg. Price	912	NR	--
New Delhi	Medium	730	730	Unch
	6.5 (Bold)	750	750	Unch
	7 (Bold)	850	850	Unch
	7.5 (Bold)	950	950	Unch
	8 (Bold)	1040	1040	Unch
Arrival & Off-take in Kg				
Parameter	Centre	25-Apr-14	24-Apr-14	Change
Arrivals	Vandanmettu	47716	NR	--
Off-take		47513	NR	--

**MCX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
May-14	+9.80	981.00	994.00	970.90	990.00
Jun-14	+9.30	1007.80	1019.50	1001.50	1017.90
July-14	+10.40	1023.00	1040.70	1023.00	1039.00
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Contract	Volume	Change	OI	Change
May-14	4,641	312	2,492	-165
Jun-14	1,759	244	1,541	195
July-14	181	-38	266	22

Spread	May-14	June-14	July-14	--
Basis	-78.00			---
May-14		27.9		---
Jun-14			21.1	---
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**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
	23.4.14	23.4.14	23.4.14	22.4.14
Vandenmedu	12.10	0	12.10	12.10
T.N.(Bodi)	30.70	0	30.70	30.70

### CORIANDER SEED

**Fundamentals:**

- Weak sentiment witnessed in Coriander market on Friday. Coriander Baran mandi reported closed for 3 days due to higher arrivals in the mandi. (Both coriander and wheat).
- At higher prices buyers were reported inactive in the spot market. Masala millers were already buying as per their earlier requirement.
- Total Coriander production expectations both Rajasthan and MP may around 40 lakh bags (1 bag = 40 kgs).
- As per market participants, Coriander production in Gujarat around 10 -12 lakh bags current year as compared to the last year 7 – 8 lakh bags due to favorable weather condition, quality also reported well.

Coriander Spot Market Prices: (Rs/Qtl)				
Grade	Centre	25-Apr-14	24-Apr-14	Change
Badami(New Crop)	Guna (M.P.)	6600	6800	-200
Eagle(New Crop)		7800	7800	Unch
Scooter		10500	11000	-500
Badami(New Crop)	Neemuch (M.P.)	7300	Closed	--
Eagle(New Crop)		7900	Closed	--
Scooter		9200	Closed	--
Eagle	Kota (Raj.)	7600	7800	-200
Badami		7100	7200	-100
Eagle	Ramganj (Raj.)	7400	Closed	--
Badami		6800	Closed	--
Scooter		8600	Closed	--
Eagle	Baran (Raj.)	Closed	7200	--
Badami		Closed	7200	--
Eagle(New Crop)	Bhawani (Raj.)	7100	7300	-200
Badami(New Crop)		6200	6400	-200
Scooter(New Crop)		8200	8300	-100
Double Parrot		8700	8900	-200
Arrival & Off-take in bags (1 bag = 40 kg)				
	Centre	25-Apr-14	24-Apr-14	Change
Arrivals(New Arrival)	Guna (M.P.)	6000	6000	Unch
Offtake(New Offtake)		6000	6000	Unch
Arrivals(New Arrival)	Neemuch (M.P.)	2000	Closed	--
Offtake(New Offtake)		2000	Closed	--
Arrivals	Kota (Raj.)	6000	6000	Unch
Offtake		6000	6000	Unch
Arrivals	Ramganj (Raj.)	30000	Closed	--
Offtake		30000	Closed	--
Arrivals	Baran (Raj.)	Closed	15000	--
Offtake		Closed	15000	--
Arrivals(New Arrival)	Bhawani (Raj.)	2000	1800	200
Offtake(New Offtake)		2000	1800	200

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
May-14	-302	9430	9490	9135	9210
Jun-14	-304	9622	9701	9400	9471
July-14	-308	9923	9923	9618	9689
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Contract	Volume	Change	OI	Change
May-14	47,370	8,410	31,910	-6,530
Jun-14	19,740	5,850	32,300	1,680
July-14	3,650	1,530	4,160	-10

Spread	May-14	June-14	July-14	--
Basis	-2110			--
May-14		261		--
Jun-14			218	--
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**NB:** Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices- Near month futures

**NCDX- STOCK POSITION**

Stocks	Demat 24.4.14	In-Process 24.4.14	Total 24.4.14	FED 22.4.14
Baran	--	--	--	--
Guna	--	--	--	--
Kota	90	20	110	90
Ramganj	--	--	--	--

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25.4.14	24.4.14
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			40200	40000
	Sirsi	Uttara Kannada			67066	--
	Yellapura	Uttara Kannada			67511	65211
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25.4.14	24.4.14
Dry Chilies	Bangalore	Bangalore	Byadgi	Average	7200	7200
			Guntur		6500	6500
			Local		--	--
			Mankattu		--	--
	Karkala	Udupi	Byadgi		--	--
	Mangalore	Dakshina Kannada	Other		12300	12300
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25.4.14	24.4.14
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	7200
	Bangalore	Bangalore	Turmeric Stick	Average	--	6300

-- refers to Not Available

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