

### REDCHILLI

**Fundamentals:**

- Steady sentiment witnessed in Red Chilli market on Tuesday.
- In Andhra Pradesh, Chilli sowing as on 17-09-2014, 64013 hectares as compared to the last year 23566 hectares. Higher area reported in Guntur districts reported 37095 hectares as compared to the same period last year 12094 hectares.
- At higher prices buyers like Stockists and Exporters reported inactive during the period. Exporters may active at lower price level in coming months.

| Red Chilli Spot Market Prices: (Rs/Qtl)     |              |             |           |        |
|---|--------------|-------------|-----------|--------|
| Grade                                       | Centre       | 23-Sep-14   | 22-Sep-14 | Change |
| NCDEX Quality                               | Guntur(A.P.) | 6800        | 6800      | Unch   |
| LCA 334                                     |              | 7000        | 7000      | Unch   |
| Teja  |              | 9500        | 9500      | Unch   |
| No. 273                                     |              | 8800        | 8800      | Unch   |
| No. 5                                       |              | 7700        | 7700      | Unch   |
| Fatki                                       |              | 5000        | 5000      | Unch   |
| Byadgi                                      |              | 10500       | 10500     | Unch   |
| US 341                                      |              | 8500        | 8500      | Unch   |
| Denvor Delux                                |              | 8500        | 8500      | Unch   |
| No. 12                                      |              | Bedia(M.P.) | 9700      | 9700   |
| Indu 2070                                   | 9500         |             | 9500      | Unch   |
| Roshini                                     | 9000         |             | 9000      | Unch   |
| US 720(Without Stem)                        | NA           |             | NA        | -      |
| US 720(With Stem)                           | NA           |             | NA        | -      |
| Ganesh                                      | 10500        |             | 10500     | Unch   |
| Teja(Khamam)                                | New Delhi    | 10900       | 10900     | Unch   |
| M.P. Maco Teja                              |              | 10000       | 10000     | Unch   |
| Pala 12                                     |              | 8500        | 8500      | Unch   |
| LCA 334                                     |              | 8500        | 8500      | Unch   |
| Fatki                                       |              | 6500        | 6500      | Unch   |
| Packing                                     |              | 8500        | 8500      | Unch   |
| Arrivals & Off-take in bags (1 bag = 45 Kg) |              |             |           |        |
| Parameter                                   | Centre       | 23-Sep-14   | 22-Sep-14 | Change |
| Arrivals                                    | Guntur(A.P.) | 40000       | 35000     | 5000   |
| Off-take                                    |              | 30000       | 25000     | 5000   |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open | High | Low | Close |
|----------|--------|------|------|-----|-------|
| Oct -14  | --     | --   | --   | --  | --    |
| Nov -14  | --     | --   | --   | --  | --    |
| Dec -14  | --     | --   | --   | --  | --    |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----|--------|
| Oct -14  | --     | --     | -- | --     |
| Nov -14  | --     | --     | -- | --     |
| Dec -14  | --     | --     | -- | --     |

| Spread  | Oct-14 | Nov-14 | Dec-14 |
|---------|--------|--------|--------|
| Basis   | --     | --     | --     |
| Sep -14 | --     | --     | --     |
| Oct -14 | --     | --     | --     |

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

**NCDEX- STOCK POSITION**

| Stocks        | Demat   | In-Process | Total   | FED     |
|---------------|---------|------------|---------|---------|
|               | 22.9.14 | 22.9.14    | 22.9.14 | 22.9.14 |
| <b>Guntur</b> | --      | --         | --      | --      |

(Quantity in MT)

## **TURMERIC**

**Fundamentals:**

- Mixed sentiment witnessed in Turmeric market on Tuesday.
- In Andhra Pradesh, Turmeric sowing as on 17-09-2014, 12088 hectares as compared to the last year 10128. Guntur district reported higher area 4227 hectares as compared to the last year 3288 hectares.
- Higher stocks with Stockists and Exporters in the domestic market put cap on Turmeric prices.

| Turmeric Spot Market Prices: (Rs/Qtl)      |                 |           |           |        |
|--|-----------------|-----------|-----------|--------|
| Grade                                      | Centre          | 23-Sep-14 | 22-Sep-14 | Change |
| Nizam quality                              | Nizamabad(A.P.) | 5700      | 5900      | -200   |
| Double polish finger                       |                 | 6200      | 6200      | Unch   |
| Gattah (unpolished)                        |                 | 4900      | 4900      | Unch   |
| Gattah (double polished)                   |                 | 5700      | 5700      | Unch   |
| Finger                                     | Erode(T.N.)     | 6100      | 6100      | Unch   |
| Gattah                                     |                 | 5900      | 5900      | Unch   |
| Sellem                                     |                 | 6200      | 6200      | Unch   |
| Rajpuri/Selam Finger                       | Sangli(Mah.)    | 7700      | 7700      | Unch   |
| Rajpuri Medium                             |                 | 6900      | 6900      | Unch   |
| Desi Kadappa                               |                 | 6000      | 6000      | Unch   |
| Arrival & Off-take in bags (1 bag = 75 Kg) |                 |           |           |        |
| Parameter                                  | Centre          | 23-Sep-14 | 22-Sep-14 | Change |
| Arrivals                                   | Nizamabad(A.P.) | 400       | 1000      | -600   |
| Off-take                                   |                 | 400       | 1000      | -600   |
| Arrivals                                   | Erode(T.N.)     | 2500      | 2500      | Unch   |
| Off-take                                   |                 | 2500      | 2500      | Unch   |
| Arrivals                                   | Sangli(Mah.)    | NA        | NA        | -      |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open | High | Low  | Close |
|----------|--------|------|------|------|-------|
| Oct -14  | 16     | 5940 | 6014 | 5890 | 5940  |
| Nov -14  | 20     | 5922 | 6022 | 5916 | 5958  |
| Dec -14  | 54     | 5984 | 6054 | 5982 | 6030  |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Oct -14  | 5,795  | -6,310 | 12,245 | -1,135 |
| Nov -14  | 2,030  | -2,585 | 7,235  | 475    |
| Dec -14  | 490    | -330   | 1,270  | 200    |

| Spread  | Oct-14 | Nov-14 | Dec-14 |
|---------|--------|--------|--------|
| Basis   | -240   |        |        |
| Oct -14 |        | 18     |        |
| Nov -14 |        |        | 72     |

**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     |
|-----------|---------|------------|---------|---------|
|           | 22.9.14 | 22.9.14    | 22.9.14 | 22.9.14 |
| Sangli    | 90      | 0          | 90      | 90      |
| Erode     | --      | --         | --      | --      |
| Nizamabad | 1322    | 0          | 1322    | 1322    |

(Quantity in MT)

## BLACKPEPPER

### Fundamentals:

- Weak sentiment witnessed in Black Pepper market on Tuesday.
- Exporters as well as domestic buyers were reported inactive in the domestic market as prices were moving high range.
- Export prices slipped further to \$11,700 a tonne (cf) for Europe and \$11,950 for the US.

| Black Pepper Spot Market Prices: (Rs/Qtl) |             |           |           |        |
|---|-------------|-----------|-----------|--------|
| Grade                                     | Centre      | 23-Sep-14 | 22-Sep-14 | Change |
| Ungarbled                                 | Kochi(Ker.) | 64300     | 65000     | -700   |
| Garbled                                   |             | 67300     | 68000     | -700   |
| Unpolished                                | New Delhi   | 72000     | 72000     | Unch   |
| Number 11.5                               |             | NA        | NA        | -      |
| Arrivals & Off-take in Tonnes             |             |           |           |        |
| Parameter                                 | Centre      | 23-Sep-14 | 22-Sep-14 | Change |
| Arrivals                                  | Kochi(Ker.) | 17        | 23        | -6     |
| Off-take                                  |             | 17        | 23        | -6     |
| Arrivals                                  | New Delhi   | NA        | NA        | -      |
| Off-take                                  |             | NA        | NA        | -      |

### NCDEX-FUTURES MARKET

| Contract | +/- \$ | Open | High | Low | Close |
|----------|--------|------|------|-----|-------|
| --       | --     | --   | --   | --  | --    |
| --       | --     | --   | --   | --  | --    |
| --       | --     | --   | --   | --  | --    |
| --       | --     | --   | --   | --  | --    |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----|--------|
| --       | --     | --     | -- | --     |
| --       | --     | --     | -- | --     |
| --       | --     | --     | -- | --     |
| --       | --     | --     | -- | --     |

| Spread | July-14 | Aug-14 | Sep-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     |
|---------|---------|------------|---------|---------|
|         | 22.9.14 | 22.9.14    | 22.9.14 | 22.9.14 |
| Calicut | --      | --         | --      | --      |
| Kochi   | --      | --         | --      | --      |

(Quantity in MT)

**JEERA (CUMIN SEED)****Fundamentals:**

- Mixed sentiment witnessed in Jeera market on Tuesday.
- As result of higher production and carry forward stocks current year Jeera supply continues in the domestic market which pressurizes the prices at higher level, we expect it may further continue in the spot market.
- Buyers were reported unresponsive in the domestic market.

| Jeera(Cumin Seed) Spot Market Prices: (Rs/Qtl) |               |           |           |        |
|--|---------------|-----------|-----------|--------|
| Grade  | Centre        | 23-Sep-14 | 22-Sep-14 | Change |
| Loose  | Unjha(Guj.)   | 9600      | 9600      | Unch   |
| NCDEX Quality                                  |               | 10700     | 10700     | Unch   |
| Poojari type /Machine Cut                      |               | 10800     | 10800     | Unch   |
| Loose  | Rajkot(Guj.)  | 9275      | 9300      | -25    |
| Loose  | Jodhpur(Raj.) | 9500      | 9500      | Unch   |
| Ganesh   | New Delhi     | 10400     | 10300     | 100    |
| Poojari type / Machine Cut                     |               | 11500     | 11500     | Unch   |
| Arrival & Off-take in bags (1 bag = 55 kg)     |               |           |           |        |
| Parameter                                      | Centre        | 23-Sep-14 | 22-Sep-14 | Change |
| Arrival  | Unjha(Guj.)   | 6000      | 8000      | -2000  |
| Off-take                                       |               | 6000      | 8000      | -2000  |
| Arrival  | Rajkot(Guj.)  | 488       | 480       | 8      |
| Arrivals                                       | Jodhpur(Raj.) | 250       | 300       | -50    |
| Off-take                                       |               | 250       | 300       | -50    |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open     | High     | Low      | Close    |
|----------|--------|----------|----------|----------|----------|
| Oct -14  | 30.00  | 10640.00 | 10680.00 | 10620.00 | 10650.00 |
| Nov -14  | 25.00  | 10745.00 | 10780.00 | 10730.00 | 10760.00 |
| Dec -14  | -10.00 | 10870.00 | 10890.00 | 10830.00 | 10830.00 |

| Spread  | Oct-14 | Nov-14 | Dec-14 |
|---------|--------|--------|--------|
| Basis   | 50     |        |        |
| Oct -14 |        | 110    |        |
| Nov -14 |        |        | 70     |

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

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Oct -14  | 1,164  | -552   | 5,400 | -195   |
| Nov -14  | 417    | 72     | 1,419 | 87     |
| Dec -14  | 129    | 72     | 462   | 84     |

**NCDEX- STOCK POSITION**

| Stocks  | Demat   | In-Process | Total   | FED     |
|---------|---------|------------|---------|---------|
|         | 22.9.14 | 22.9.14    | 22.9.14 | 22.9.14 |
| Jodhpur | 27      | 0          | 27      | 27      |
| Unjha   | 306     | 0          | 306     | 306     |

(Quantity in MT)

### CARDAMOM

**Fundamentals:**

- Steady to firm sentiment witnessed in Cardamom prices on Tuesday.
- Demand reported for new crop arrivals in the domestic market.
- However, higher production expectation current year may cap on higher levels.
- Non-availability of exportable variety of capsules during the current period.

| Cardamom Spot Market Prices: (Rs/Kg) |            |           |           |        |
|--------------------------------------|------------|-----------|-----------|--------|
| Auction Price                        |            | 23-Sep-14 | 22-Sep-14 | Change |
| Kochi                                | Max price  | 1092      | 912       | +180   |
|                                      | Avg. Price | 775       | 734       | +41    |
| New Delhi                            | Medium     | 650       | 650       | Unch   |
|                                      | 6.5 (Bold) | 690       | 690       | Unch   |
|                                      | 7 (Bold)   | 790       | 790       | Unch   |
|                                      | 7.5 (Bold) | 890       | 890       | Unch   |
|                                      | 8 (Bold)   | 1000      | 1000      | Unch   |
| Arrival & Off-take in Kg             |            |           |           |        |
| Parameter                            | Centre     | 23-Sep-14 | 22-Sep-14 | Change |
| Arrivals                             | Kochi      | 96780     | 40335     | +56445 |
| Off-take                             |            | 96629     | 39232     | +57397 |

**MCX-FUTURES MARKET**

| Contract | +/- \$ | Open   | High   | Low    | Close  |
|----------|--------|--------|--------|--------|--------|
| Oct -14  | -9.20  | 887.50 | 888.90 | 872.50 | 876.00 |
| Nov -14  | -10.80 | 898.80 | 898.80 | 883.00 | 885.00 |
| Dec -14  | -11.70 | 908.50 | 908.50 | 895.00 | 895.70 |

| Spread | Oct-14  | Nov-14 | Dec-14 | -- |
|--------|---------|--------|--------|----|
| Basis  | -101.00 |        |        | -- |
| Aug-14 |         | 9      |        | -- |
| Sep-14 |         |        | 10.7   | -- |

**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     |
|------------|----------------|-------------|--------------------|---------|
|            | 22.9.14        | 22.9.14     | 22.9.14            | 22.9.14 |
| Vandenmedu | 2.20           | 0           | 2.20               | 2.20    |
| T.N.(Bodi) | 5.60           | 0           | 5.60               | 5.60    |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Oct -14  | 1,225  | 230    | 1,537 | 30     |
| Nov -14  | 244    | -40    | 685   | 19     |
| Dec -14  | 109    | 37     | 455   | 42     |

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

- Mixed sentiment witnessed in Coriander market on Tuesday.
- Coriander stocks were reported with Stockists and Farmers on expectation of higher prices. But, no buyers interested to buy above Rs.10,000/-qtl.
- In Rajasthan Coriander growing region good monsoon reported farmers likely to interest about pre sowing during the current period.

| Coriander Spot Market Prices: (Rs/Qtl)     |                |           |           |        |
|--|----------------|-----------|-----------|--------|
| Grade                                      | Centre         | 23-Sep-14 | 22-Sep-14 | Change |
| Badami                                     | Guna (M.P.)    | 9000      | 9200      | -200   |
| Eagle                                      |                | 9800      | 10000     | -200   |
| Scooter                                    |                | NA        | NA        | -      |
| Badami                                     | Neemuch (M.P.) | 9300      | 8900      | 400    |
| Eagle                                      |                | 9700      | 10000     | -300   |
| Scooter                                    |                | 10500     | 10500     | Unch   |
| Eagle                                      | Kota (Raj.)    | 9700      | 9600      | 100    |
| Badami                                     |                | 9300      | 9200      | 100    |
| Eagle                                      | Ramganj (Raj.) | 9500      | 9400      | 100    |
| Badami                                     |                | 9300      | 9200      | 100    |
| Scooter                                    |                | NA        | NA        | -      |
| Eagle                                      | Baran (Raj.)   | 9500      | 9500      | Unch   |
| Badami                                     |                | 9200      | 9200      | Unch   |
| Eagle                                      | Bhawani (Raj.) | 9400      | 9300      | 100    |
| Badami                                     |                | 9300      | 8900      | 400    |
| Scooter                                    |                | 9700      | 9600      | 100    |
| Double Paroot                              |                | NA        | NA        | -      |
| Arrival & Off-take in bags (1 bag = 40 kg) |                |           |           |        |
|  | Centre         | 23-Sep-14 | 22-Sep-14 | Change |
| Arrivals                                   | Guna (M.P.)    | 1600      | 1200      | 400    |
| Offtake                                    |                | 1600      | 1200      | 400    |
| Arrivals                                   | Neemuch (M.P.) | 1700      | 1800      | -100   |
| Offtake                                    |                | 1700      | 1800      | -100   |
| Arrivals                                   | Kota (Raj.)    | 4000      | 2000      | 2000   |
| Offtake                                    |                | 4000      | 2000      | 2000   |
| Arrivals                                   | Ramganj (Raj.) | 5000      | 6000      | -1000  |
| Offtake                                    |                | 5000      | 6000      | -1000  |
| Arrivals                                   | Baran (Raj.)   | 4000      | 3000      | 1000   |
| Offtake                                    |                | 4000      | 3000      | 1000   |
| Arrivals                                   | Bhawani (Raj.) | 300       | 600       | -300   |
| Offtake                                    |                | 300       | 600       | -300   |

**NCDEX-FUTURES MARKET**

| Contract | +/- \$ | Open  | High  | Low   | Close |
|----------|--------|-------|-------|-------|-------|
| Oct -14  | 231    | 11730 | 11929 | 11730 | 11927 |
| Nov -14  | 213    | 12102 | 12251 | 12086 | 12251 |
| Dec -14  | 170    | 12411 | 12550 | 12350 | 12550 |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Oct -14  | 14,720 | -3,330 | 30,990 | -1,260 |
| Nov -14  | 5,300  | -2,190 | 23,940 | 0      |
| Dec -14  | 2,500  | 1,060  | 6,890  | 910    |

| Spread  | Oct-14 | Nov-14 | Dec-14 | -- |
|---------|--------|--------|--------|----|
| Basis   | -2627  |        |        | -- |
| Oct -14 |        | 324    |        | -- |
| Nov -14 |        |        | 299    | -- |

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

**NCDX- STOCK POSITION**

| Stocks  | Demat   | In-Process | Total   | FED     |
|---------|---------|------------|---------|---------|
|         | 22.9.14 | 22.9.14    | 22.9.14 | 22.9.14 |
| Baran   | --      | --         | --      | --      |
| Guna    | --      | --         | --      | --      |
| Kota    | 539     | 0          | 539     | 539     |
| Ramganj | 10      | 0          | 10      | 10      |

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

| Spice        | Market      | District/State   | Variety        | Grade   | Modal Price (Rs/Quintal) |         |
|--------------|-------------|------------------|----------------|---------|--------------------------|---------|
|              |             |                  |                |         | Date                     |         |
|              |             |                  |                |         | 23.9.14                  | 22.9.14 |
| Black Pepper | Belthangadi | Dakshina Kannada | Other          | Average | --                       | --      |
|              | Gonikoppal  | Kodagu           |                |         | --                       | --      |
|              | Karkala     | Udupi            |                |         | --                       | --      |
|              | Mangalore   | Dakshina Kannada |                |         | 47500                    | 48000   |
|              | Sirsi       | Uttara Kannada   |                |         | 55367                    | --      |
|              | Yellapura   | Uttara Kannada   |                |         | --                       | --      |
| Spice        | Market      | District/State   | Variety        | Grade   | Modal Price (Rs/Quintal) |         |
|              |             |                  |                |         | Date                     |         |
|              |             |                  |                |         | 23.9.14                  | 22.9.14 |
| Dry Chillies | Bangalore   | Bangalore        | Byadgi         | Average | 14500                    | 14500   |
|              |             |                  | Guntur         |         | 7400                     | 7400    |
|              |             |                  | Local          |         | --                       | --      |
|              |             |                  | Mankattu       |         | 8200                     | --      |
|              | Karkala     | Udupi            | Byadgi         | Other   | --                       | --      |
|              | Mangalore   | Dakshina Kannada | Other          |         | 13500                    | 13500   |
| Spice        | Market      | District/State   | Variety        | Grade   | Modal Price (Rs/Quintal) |         |
|              |             |                  |                |         | Date                     |         |
|              |             |                  |                |         | 23.9.14                  | 22.9.14 |
| Turmeric     | Gundlupet   | Chamarajanagar   | Local          | Average | 6100                     | --      |
|              | Bangalore   | Bangalore        | Turmeric Stick | Average | 6800                     | --      |

-- refers to Not Available

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2014 Indian Agribusiness Systems Pvt Ltd.