

**RED CHILLI****Fundamentals:**

- Red Chilli market witnessed steady sentiment on Tuesday.
- Sources revealed that AP may see 10 to 15 percent higher production. New crop arrivals started trickling in Guntur market.
- In MP, Sources revealed that, 65 – 70% area damaged due to infestation , 30 – 40% production expected from this growing regions. It may remain supportive to the cash market fundamentals in the medium term.

Red Chilli Spot Market Prices: (Rs/Qtl)				
Grade	Centre	27-Jan-15	24-Jan-15	Change
NCDEX Quality	Guntur(A.P.)	7600	Closed	--
LCA 334		7900	Closed	--
Teja		8000	Closed	--
No. 273		8100	Closed	--
No. 5		8200	Closed	--
Fatki		6200	Closed	--
Byadgi		8200	Closed	--
US 341		8200	Closed	--
Denvor Delux		8500	Closed	--
No. 12		Bedia(M.P.)	9000	9000
Indu 2070	9300		9300	Unch
MICO (Teja)	9800		9800	Unch
Jhankar	9800		9800	Unch
Ganesh	NA		NA	--
Teja(Khamam)	New Delhi	9800	10000	-200
M.P. Maco Teja		9000	9000	Unch
Pala 12		8500	8800	-300
LCA 334		9200	9200	Unch
Fatki		8000	8500	-500
Packing		9200	9200	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg)				
Parameter	Centre	27-Jan-15	24-Jan-15	Change
Arrivals	Guntur(A.P.)	70000	Closed	--
Off-take		70000	Closed	--

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Mar -15	-24	8150	8150	8140	8148
Apr-15	0	0	0	0	0
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Contract	Volume	Change	OI	Change
Mar -15	15	-5	225	0
Apr-15	0	-5	50	5
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Spread	Mar-15	Apr-15	May-15
Mar -15	-148		
Apr-15		-8148	
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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
	24.1.15	24.1.15	24.1.15	24.1.15
Guntur	--	--	--	--

(Quantity in MT)

## TURMERIC

**Fundamentals:**

- Turmeric market Sangli reported unchnaged on Tuesday.
- Arrivals from new crop started in Nizamabad regions in limited quantity. Sources revealed that, 15 – 20%, crop reported damaged due to lower water supply during the maturity stage.
- Turmeric crop reported damaged in Nizamabad and Erode, the major growing regions.

Turmeric Spot Market Prices: (Rs/Qtl)				
Grade	Centre	27-Jan-15	24-Jan-15	Change
Nizam quality	Nizamabad(A.P.)	7700	Closed	--
Double polish finger		8300	Closed	--
Gattah (unpolished)		7300	Closed	--
Gattah (double polished)		8000	Closed	--
Finger	Erode(T.N.)	8100	Closed	--
Gattah		7500	Closed	--
Sellem		9300	Closed	--
Rajpuri/Selam Finger	Sangli(Mah.)	13000	13000	Unch
Rajpuri Medium		9000	9000	Unch
Desi Kadappa		9500	9500	Unch
Arrival & Off-take in bags (1 bag = 75 Kg)				
Parameter	Centre	27-Jan-15	24-Jan-15	Change
Arrivals	Nizamabad(A.P.)	6000	Closed	--
Off-take		6000	Closed	--
Arrivals	Erode(T.N.)	2500	Closed	--
Off-take		2500	Closed	--

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr -15	-84	8060	8214	7716	8080.00
May -15	-60	8244	8268	7800	8162.00
June -15	-112	8300	8350	8048	8270.00

Contract	Volume	Change	OI	Change
Apr -15	29,660	13,265	31,340	-2,940
May -15	3,185	1,935	6,445	-20
June -15	280	205	410	75

Spread	Apr-15	May-15	June-15
Basis	-380		
Apr -15		82	
May -15			108

**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
	24.1.15	24.1.15	24.1.15	24.1.15
Sangli	60	0	60	60
Erode	--	--	--	--
Nizamabad	138	0	138	138

(Quantity in MT)

### BLACKPEPPER

**Fundamentals:**

- New crop arrivals started entering into the market with small quantity. Till now, almost 10% percent new crop has hit the market.
- Export prices were at \$10,400 a tonne c&f for prompt shipments, while February was at \$9,400 and March/April at \$9,000.

Black Pepper Spot Market Prices: (Rs/Qtl)				
Grade	Centre	27-Jan-15	24-Jan-15	Change
Ungarbled	Kochi(Ker.)	59500	Closed	--
Garbled		62500	Closed	--
Unpolished	New Delhi	70000	70000	Unch
Number 11.5		NA	NA	--
Arrivals & Off-take in Tonnes				
Parameter	Centre	27-Jan-15	24-Jan-15	Change
Arrivals	Kochi(Ker.)	NA	Closed	--
Off-take		NA	Closed	--
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	Nov-14	Dec-14	Jan-15	---
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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
	24.1.15	24.1.15	24.1.15	24.1.15
Calicut	--	--	--	--
Kochi	--	--	--	--

(Quantity in MT)

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

- Jeera could not sustain its gain in domestic market on Tuesday. Rajokt market reported unchanged.
- Buyer's unwillingness for buying at higher level were reported in the spot market.
- Recent rain in major growing regions of Gujarat like Surendranagar, Porbandar area may affect standing crop quality
- Sources revealed that this year Jeera sowing was got delayed by 20 – 25 days due to hot weather conditions during normal sowing period. New crop arrivals likely to enter the market till March end.

Jeera(Cumin Seed) Spot Market Prices: (Rs/Qtl)				
Grade	Centre	27-Jan-15	24-Jan-15	Change
Loose	Unjha(Guj.)	12475	Closed	--
NCDEX Quality		13475	Closed	--
Poojari type /Machine Cut		13975	Closed	--
Loose	Rajkot(Guj.)	14200	14200	Unch
Loose	Jodhpur(Raj.)	13600	Closed	--
Ganesh	New Delhi	14400	14500	-100
Poojari type / Machine Cut		16400	16500	-100
Arrival & Off-take in bags (1 bag = 55 kg)				
Parameter	Centre	27-Jan-15	24-Jan-15	Change
Arrival	Unjha(Guj.)	7000	Closed	--
Off-take		7000	Closed	--
Arrival	Rajkot(Guj.)	525	910	-385
Arrivals	Jodhpur(Raj.)	150	Closed	--
Off-take		150	Closed	--

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Feb -15	-615.00	15405.00	15550.00	14775.00	14775.00
Mar -15	-625.00	15700.00	15845.00	15050.00	15050.00
Apr -15	-635.00	16045.00	16085.00	15315.00	15315.00

Spread	Feb-15	Mar-15	Apr-15
Basis	-1000		
Jan -15		275	
Feb -15			265

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

**NCDEX- STOCK POSITION**

Contract	Volume	Change	OI	Change
Feb -15	12,588	-7,164	14,718	-345
Mar -15	7,266	3	8,346	174
Apr -15	1,572	36	2,079	165

Stocks	Demat	In-Process	Total	FED
	24.1.15	24.1.15	24.1.15	24.1.15
Jodhpur	2261	478	2739	2261
Unjha	4725	1117	5842	4725

(Quantity in MT)

### CARDAMOM

**Fundamentals:**

- Firm sentiments prevailed in Cardamom cash markets on Tuesday.
- At higher levels buyers reported inactive in the spot market.
- As per Agriwatch revise estimate, Cardamom production as per current situation may likely to 20,000 kg during 2014 -15 year.

Cardamom Spot Market Prices: (Rs/Kg)				
Auction Price		27-Jan-15	24-Jan-15	Change
Kochi	Max price	1236	1153	83
	Avg. Price	916	885	31
New Delhi	Medium	830	820	10
	6.5 (Bold)	850	840	10
	7 (Bold)	930	930	Unch
	7.5 (Bold)	1010	1010	Unch
	8 (Bold)	1110	1100	10
Arrival & Off-take in Kg				
Parameter	Centre	27-Jan-15	24-Jan-15	Change
Arrivals	Kochi	73390	78860	-5470
Off-take		72292	74708	-2416

**MCX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Feb -15	+23.90	1021.30	1057.20	1013.30	1057.20
Mar -15	-12.30	1134.00	1141.00	1111.00	1131.00
Apr -15	-23.30	1180.00	1180.00	1158.00	1162.00

Spread	Feb-15	Mar-15	Apr-15	--
Basis	-141.20			--
Jan -15		73.8		--
Feb -15			31	--

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

Contract	Volume	Change	OI	Change
Feb -15	2,110	-603	1,096	-44
Mar -15	536	-666	1,231	53
Apr -15	45	-159	229	-2

**MCX- STOCK POSITION**

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	24.1.15	24.1.15	24.1.15	24.1.15
Vandenmedu	6.50	0	6.50	6.50
T.N.(Bodi)	13.40	0	13.40	13.40

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

- Mostly cash coriander markets remained closed on Tuesday.
- Recent rains in Gujarat and MP, the major growing regions, may affect the standing crop (fear of discolouring has started surfacing on the ground).
- Coriander crop reported well in Rajasthan and Gujarat growing regions. We expect production likely to go up 20 – 25% current year.

Coriander Spot Market Prices: (Rs/Qtl)				
Grade	Centre	27-Jan-15	24-Jan-15	Change
Badami	Guna (M.P.)	NA	Closed	--
Eagle		NA	Closed	--
Scooter		NA	Closed	--
Badami	Neemuch (M.P.)	9000	Closed	--
Eagle		9800	Closed	--
Scooter		10800	Closed	--
Eagle	Kota (Raj.)	9000	Closed	--
Badami		8500	Closed	--
Eagle	Ramganj (Raj.)	9000	Closed	--
Badami		8000	Closed	--
Scooter		NA	Closed	--
Eagle	Baran (Raj.)	8600	Closed	--
Badami		8400	Closed	--
Eagle	Bhawani (Raj.)	8600	Closed	--
Badami		8200	Closed	--
Scooter		NA	Closed	--
Double Paroot		NA	Closed	--
Arrival & Off-take in bags (1 bag = 40 kg)				
	Centre	27-Jan-15	24-Jan-15	Change
Arrivals	Guna (M.P.)	NA	Closed	--
Offtake		NA	Closed	--
Arrivals	Neemuch (M.P.)	500	Closed	--
Offtake		500	Closed	--
Arrivals	Kota (Raj.)	200	Closed	--
Offtake		200	Closed	--
Arrivals	Ramganj (Raj.)	1500	Closed	--
Offtake		1500	Closed	--
Arrivals	Baran (Raj.)	100	Closed	--
Offtake		100	Closed	--
Arrivals	Bhawani (Raj.)	20	Closed	--
Offtake		20	Closed	--

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr -15	-322	8000	8000	7738	7738.00
May -15	-322	8008	8008	7735	7735.00
Jun -15	-324	8013	8013	7793	7793.00

Contract	Volume	Change	OI	Change
Apr -15	10,400	-18,370	18,500	320
May -15	1,700	-1,670	3,450	280
Jun -15	320	-120	770	0

Spread	Apr-15	May-15	Jun-15
Basis	1462		
Jan -15		-3	
Apr -15			58

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
	24.1.15	24.1.15	24.1.15	24.1.15
Baran	438	0	438	438
Guna	--	--	--	--
Kota	6341	10	6351	6341
Ramganj	1574	0	1574	1574

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					27.1.2015	24.1.2015
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	--	--
	Gonikoppal	Kodagu			--	--
	Karkala	Udupi			--	--
	Mangalore	Dakshina Kannada			--	--
	Sirsi	Uttara Kannada			43424	--
	Yellapura	Uttara Kannada			--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					27.1.2015	24.1.2015
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	17200	17200
			Guntur		9000	9000
			Local		--	--
			Mankattu		8000	8000
	Karkala	Udupi	Byadgi	Other	--	--
	Mangalore	Dakshina Kannada	Other		--	--
Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					27.1.2015	24.1.2015
Turmeric	Gundlupet	Chamarajanagar	Local	Average	--	--
	Bangalore	Bangalore	Turmeric Stick	Average	10000	10000

-- refers to Not Available

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