

RED CHILLI

Fundamentals:

- Mixed sentiment witnessed in the Chilli spot market on Thursday.
- In cold storage higher stocks were reported around 4,000,000 bags.
- Chilli harvest had commenced in Madhya Pradesh from where about 70 lakh bags are expected.
- In Andhra Pradesh, Yield of hybrid varieties may come down due to insufficient rains. Arrivals from this region will likely be seen by end February.
- In Tamil Nadu, North East Monsoon is bringing beneficial rains for farming in this region. Chillies growing still in vegetative stage. Seedling work has been completed in almost 75% area under cultivation which is almost similar to last year.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	06.12.12	05.12.12	Change
334	Guntur	5500-5700	5400-5600	+100
Teja		8000-8300	8200-8500	-200

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	06.12.12	05.12.12	Change
Arrivals	Guntur	60000	30000	+30000
Off-take		60000	30000	+30000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05.12.12	05.12.12	05.12.12	03.12.12
Guntur	1162	0	1162	1162

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-40	4988	5042	4902	4910
Mar-13	-120	6330	6386	6214	6218
Apr-13	-124	6488	6490	6334	6336

Contract	Volume	Change	OI	Change
Dec-12	200	-2,545	455	-225
Mar-13	1,970	-710	3920	-90
Apr-13	625	0	2240	-60

Spread	Dec-12	Mar-13	Apr-13
Basis	690		
Dec-12		1308	
Mar-13			118

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

TURMERIC

Fundamentals:

- Firm sentiment featured in the Turmeric market on Thursday.
- Traders are expecting orders from North India within couple of days which may boost up the market.
- In Tamil Nadu region farmers have shifted to Maize while Sangli region more farmers have started cultivating Sugarcane. The likely crop numbers will be known by end December. Harvests in Tamil Nadu will begin after Pongal (festival of harvests) post mid-January.
- In Nizamabad lower stocks were reported, around 650000 lakh bags which were lower than Erode.
- Carryover stock of more than 10 lakh bags of turmeric next year when the new crop arriving for sale. Turmeric fresh crop arrivals start from March next year.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	06.12.12	05.12.12	Change
Finger	Erode	5400-5600	5250-5550	+100
Gattah		5000-5200	4850-5050	+150
Nizam	Nizamabad	5100	5000	+100

Arrival & Off-take in bags (1 bag = 75 Kg)

Parameter	Centre	06.12.12	05.12.12	Change
Arrivals	Erode	6000	6000	Unch
Off-take		6000	6000	Unch
Arrivals	Nizamabad	500	400	+100
Off-take		500	400	+100

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05.12.12	05.12.12	05.12.12	03.12.12
Sangli	502	0	502	415
Erode	136	0	136	80
Nizamabad	3915	0	3915	678

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	200	4998	5152	4986	5152
Apr-13	202	5530	5754	5530	5740
May-13	198	5580	5750	5580	5726

Contract	Volume	Change	OI	Change
Dec-12	2,620	-8,355	3,400	-1,000
Apr-13	10,690	1,045	13,930	1,390
May-13	1,745	365	3,605	375

Spread	Dec-12	Apr-13	May-13
Basis	-52		
Dec-12		588	
Apr-13			-14

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

CORIANDER SEED

Fundamentals:

- Steady to firm sentiment witnessed in Coriander market on Thursday.
- Coriander area may down during the current sowing period. As per farmers information, in Rajasthan around 30 – 40% area may shifted to other crop during current Rabi season owing to prevailing lower prices and huge amount of current stock.
- In Rajasthan and Madhya Pradesh 35 - 40 lakh bags total stocks expected with traders.

Coriander Prices: (Rs/Qtl)

Grade	Centre	06.12.12	05.12.12	Change
Badami	Ramganj	4100-4300	4050-4250	+50
Eagle		4300-4400	4250-4300	+100
Badami	Kota	4100	4100	Unch
Eagle		4200	4200	Unch
Badami	Baran	4100	4000	+100
Eagle		4300	4200	+100

Arrival & Supply in bags (1 bag = 40 kg)

	Centre	06.12.12	05.12.12	Change
Arrivals	Ramganj	2000	2500	-500
Off-take		2000	2500	-500
Arrivals	Kota	4000	3500	+500
Off-take		4000	3500	+500
Arrivals	Baran	5000	5500	-500
Off-take		5000	5500	-500

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05.12.12	05.12.12	05.12.12	03.12.12
Guna	90	0	90	70
Jaipur	0	0	0	30
Kota	6062	59	6121	1532
Ramganj	2192	51	2243	70

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	9	5200	5211	5064	5130
Jan-13	-26	5210	5296	5158	5185
Apr-13	8	5862	5868	5774	5833

Contract	Volume	Change	OI	Change
Dec-12	1,430	-6,730	7,020	-1,090
Jan-13	25,350	-9,560	29,090	740
Apr-13	2,110	-730	7,660	200

Spread	Dec-12	Jan-13	Apr-13
Basis	-1030		
Dec-12		55	
Jan-13			648

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

BLACK PEPPER

Fundamentals:

- Steady sentiment witnessed in Black pepper market at Kochi on Thursday.
- Pepper season in Kerala normally begins from December onwards and lasts till March/April.
- According to the IPC projections in Colombo, the total global production would be at 327,090 tonnes with an exportable surplus of 336,780 tonnes. Whereas, the production and exportable surplus in 2013 is forecast at 316,832 tonnes and 319,098 tonnes respectively.
- In the international market Indian black pepper for Europe at USD 7,300 per ton for December, USD 6,700 per ton for February and USD 6,600 per ton for March C&F.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	06.12.12	05.12.12	Change
Ungarbled	Kochi	37300	37300	Unch
Garbled		38800	38800	Unch
Unpolished	Delhi	43000	43000	Unch
Number 11.5		--	--	--

Arrivals & Off-take in Tonnes

Parameter	Centre	06.12.12	05.12.12	Change
Arrivals	Kochi	20	20	Unch
Off-take		20	20	Unch
Arrivals	Delhi		--	--
Off-take			--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05.12.12	05.12.12	05.12.12	03.12.12
Calicut	--	--	--	--
Kochi	4845	2	4847	663

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	590	39350	40100	39210	39800
Feb-13	-645	34050	34400	33200	33515
Mar-13	-310	33815	33895	32835	33390
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Dec-12	1,178	-771	3,012	-598
Feb-13	2,405	664	2,215	3
Mar-13	306	74	500	53
--	--	--	--	--

Spread	Dec-12	Feb-13	Mar-13	--
Basis	-2500			--
Dec-12		-5750		--
Feb-13			-235	--
--				--

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

CUMIN SEED

Fundamentals:

- Steady to firm sentiment witnessed in Cumin seed prices in Unjha reported on Thursday.
- In the international market, Indian cumin seed one percent quoted at USD 2,750 ton (cnf) Singapore. However, Turkey and Syria are not offering.
- Both Syria and Turkey are the stiff competitors for India in Jeera export market. Civil war in Syria may help India to boost its export.
- 15 – 20% sowing completed in Gujarat, however progress is very slow during the current period.
- In Gujarat, Jeera sowing already started, anticipated 25 – 30 percent area may decline due to lack of water. Area may down in Saurashtra region (districts like Rajkot, Amreli, Junagarh, Jamnagar, Porbandar) and Kutch regions.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	06.12.12	05.12.12	Change
Loose	Unjha	13750	13750	Unch
Machine Cut	Unjha	15250	15250	Unch
NCDEX Quality	Unjha	14500	14500	Unch
Loose	Jodhpur	14000-14100	13700-13800	+300

Arrival & Off-take in bags

Parameter	Centre	06.12.12	05.12.12	Change
Arrivals	Unjha	6000	6000	Unch
Off-take	Unjha	6000	6000	Unch
Arrivals	Jodhpur	150	135	+15
Off-take	Jodhpur	--	--	--

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05.12.12	05.12.12	05.12.12	03.12.12
Jodhpur	360	0	360	33
Unjha	4557	18	4575	390

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-63	14225	14300	14023	14060
Mar-13	-193	15140	15260	14950	14993
Apr-13	-153	15260	15300	15030	15090

Contract	Volume	Change	OI	Change
Dec-12	567	-4,827	3,108	-732
Mar-13	5,943	-4,971	13,206	-9
Apr-13	525	-435	1,785	-15

Spread	Dec-12	Mar-13	Apr-13
Basis	155		
Dec-12		1397.5	
Mar-13			97.5

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

CARDAMOM

Fundamentals:

- Weak sentiment witnessed in Cardamom market on Thursday.
- At higher levels buyers were inactive in the market. Stockists were inactive at higher prices level as they have sufficient stock in quantity.
- Total arrivals and sales during the current season from Aug 1 were at 4,682 tonnes and 4,464 tonnes respectively. In the corresponding period last season, they were at 8,038 tonnes and 7,817 tonnes,
- Sources revealed that, India produced a bumper crop of 21,000 tonnes during 2011-12. However, current year expected at only 14,000 tonnes because of delayed rain and crop damage.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		06.12.12	05.12.12	Change
Small	Max price	1008.00	1110.00	-102.00
	Avg. Price	795.8	796.86	-1.06

Arrival & Off-take in Kg

Parameter	Centre	06.12.12	05.12.12	Change
Arrivals	Nedumkandam	69547	75068	-5521
Off-take		65392	72230	-6838

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	05.12.12	05.12.12	05.12.12	03.12.12
Vandenm edu	41.200	0	41.200	38.700

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-20.60	1003.90	1006.80	966.00	972.00
Jan-13	-21.80	1073.90	1074.00	1038.10	1042.00
Feb-13	-16.60	1112.20	1115.00	1088.00	1088.00
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Dec-12	6,463	400	2,430	-397
Jan-13	3,954	947	2,538	1
Feb-13	734	188	903	45
--	--	--	--	--

Spread	Dec-12	Jan-13	Feb-13	Mar-13
Basis	-176.2			---
Dec-12		70		---
Jan-13			46	---
Feb-13				---

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

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					06.12.12	05.12.12
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			30000	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					06.12.12	05.12.12
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	8500	8500
			Guntur		7500	7500
			Local		-	-
			Mankattu		-	8000
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					06.12.12	05.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	4422
	Bangalore	Bangalore	Turmeric Stick	Average	-	5280

NA-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> © 2005 Indian Agribusiness Systems Pvt Ltd.