

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

- Steady sentiment witnessed in the Chilli spot market on Saturday.
- In West Bengal and Tamil Nadu, crop is at vegetative stage and insecticide spraying is in progress following moderate intensity of mite is also noticed. Irrigation in chilli is also in progress.
- Carryover stocks in cold storage in Andhra Pradesh are reported to be around 3 Million bags of 40 kgs, which is sufficient for the on-going off-season demand.
- Export enquiries from Bangladesh for Teja variety and some orders from Colombo may help prices in the spot market in coming days.
- 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	08.12.12	07.12.12	Change
334	Guntur	Closed	5500-5700	-
Teja		Closed	7900-8300	-

**Supply in bags (1 bag = 45 Kg)**

Parameter	Centre	08.12.12	07.12.12	Change
Arrivals	Guntur	Closed	50000	-
Off-take		Closed	50000	-

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	07.12.12	07.12.12	07.12.12	03.12.12
Guntur	1161	0	1161	1162

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	-12	4900	5012	4900	4900
Mar-13	38	6270	6330	6270	6284
Apr-13	0	6436	6450	6352	6390

Contract	Volume	Change	OI	Change
Dec-12	100	75	340	-10
Mar-13	885	-1,470	4185	55
Apr-13	535	20	2355	145

Spread	Dec-12	Mar-13	Apr-13
Basis	-	-	-
Dec-12	-	-	-
Mar-13	-	-	-

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 Saturday.
- New crop arrivals expected in January- February. Lower production may help price in coming days.
- 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	08.12.12	07.12.12	Change
Finger	Erode	Closed	5400-5600	-
Gattah		Closed	5000-5200	-
Nizam	Nizamabad	Closed	5100	-

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

Parameter	Centre	08.12.12	07.12.12	Change
Arrivals	Erode	Closed	6000	-
Off-take		Closed	6000	-
Arrivals	Nizamabad	Closed	200	-
Off-take		Closed	200	-

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	07.12.12	07.12.12	07.12.12	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	94	5300	5356	5262	5350
Apr-13	216	5712	5966	5712	5952
May-13	196	5740	5964	5736	5930

Contract	Volume	Change	OI	Change
Dec-12	285	-910	2,625	-310
Apr-13	13,810	4,645	16,635	2,270
May-13	2,960	1,690	4,800	1,095

Spread	Dec-12	Apr-13	May-13
Basis	-	-	-
Dec-12	-	-	-
Apr-13	-	-	-

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

## CORIANDER SEED

**Fundamentals:**

- Range-bound sentiment witnessed in Coriander market on Saturday.
- 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	08.12.12	07.12.12	Change
Badami	Ramganj	4200-4400	4200-4400	Unch
Eagle		4400-4500	4400-4500	Unch
Badami	Kota	4100	4100	Unch
Eagle		4200	4200	Unch
Badami	Baran	4100	4100	Unch
Eagle		4300	4300	Unch

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

	Centre	08.12.12	07.12.12	Change
Arrivals	Ramganj	4000	3000	+1000
Off-take		4000	3000	+1000
Arrivals	Kota	4000	4500	-500
Off-take		4000	4500	-500
Arrivals	Baran	5000	4000	+1000
Off-take		5000	4000	+1000

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	07.12.12	07.12.12	07.12.12	03.12.12
Guna	110	0	110	70
Jaipur	0	0	0	30
Kota	6312	276	6588	1532
Ramganj	2232	119	2351	70

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	-4	5190	5194	5155	5180
Jan-13	2	5226	5273	5211	5240
Apr-13	-4	5795	5829	5767	5810

Contract	Volume	Change	OI	Change
Dec-12	580	-2,550	4,680	-280
Jan-13	17,490	-15,150	29,230	10
Apr-13	2,430	-850	8,520	450

Spread	Dec-12	Jan-13	Apr-13
Basis	-1080		
Dec-12		60	
Jan-13			570

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

## BLACK PEPPER

**Fundamentals:**

- Firm to steady sentiment witnessed in Black pepper market at Kochi on Saturday.
- 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 7,400 per ton and USD 7,700 per ton C&F for America.

**Black Pepper Spot Market Prices: (Rs/Qtl)**

Grade	Centre	08.12.12	07.12.12	Change
Ungarbled	Kochi	37200	37200	Unch
Garbled		38700	38700	Unch
Unpolished	Delhi	42500	42500	Unch
Number 11.5		--	--	--

**Arrivals & Off-take in Tonnes**

Parameter	Centre	08.12.12	07.12.12	Change
Arrivals	Kochi	10	4	+6
Off-take		10	4	+6
Arrivals	Delhi	--	--	--
Off-take		--	--	--

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	07.12.12	07.12.12	07.12.12	03.12.12
Calicut	--	--	--	--
Kochi	4845	2	4847	663

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	75	38020	39200	38020	75
Feb-13	385	33520	34450	33415	385
Mar-13	165	33310	34100	33300	165
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Contract	Volume	Change	OI	Change
Dec-12	305	-124	2,526	-250
Feb-13	1,356	455	2,355	102
Mar-13	111	16	495	-12
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Spread	Dec-12	Feb-13	Mar-13	--
Basis	-1800			--
Dec-12		-5000		--
Feb-13			-215	--
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**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 Saturday.
- According to Gujarat State Agri. Dept., jeera-sowing area is up to 2.219 lakh ha. as compared with 1.926 lakh ha. in previous year (as on 3-Dec-12).
- 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.

### Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	08.12.12	07.12.12	Change
Loose	Unjha	13750	13750	Unch
Machine Cut	Unjha	15250	15250	Unch
NCDEX Quality	Unjha	14500	14500	Unch
Loose	Jodhpur	13000-13800	14000	-200

### Arrival & Off-take in bags

Parameter	Centre	08.12.12	07.12.12	Change
Arrivals	Unjha	4000	4000	Unch
Off-take	Unjha	4000	4000	Unch
Arrivals	Jodhpur	90	175	-85
Off-take	Jodhpur	--	--	--
<b>Unjha 1 bag=55 kg</b>				
<b>Jodhpur 1 bag=80 kg</b>				

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	07.12.12	07.12.12	07.12.12	03.12.12
Jodhpur	360	0	360	33
Unjha	3682	51	3733	390

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	38	14200	14300	14200	14275
Mar-13	50	15125	15243	15085	15190
Apr-13	108	15200	15288	15190	15220

Contract	Volume	Change	OI	Change
Dec-12	261	-312	2,334	-330
Mar-13	3,018	-3,975	12,771	69
Apr-13	288	-432	1,875	45

Spread	Dec-12	Mar-13	Apr-13
Basis	-525		
Dec-12		915	
Mar-13			30

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

## CARDAMOM

### Fundamentals:

- Firm sentiment witnessed in Cardamom market on Saturday.
- Increasing demand due to marriage and winter season against restricted arrivals from producing regions mainly pushed up cardamom prices in the spot market.
- However, 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		08.12.12	07.12.12	Change
Small	Max price	1039.00	1082.00	-43
	Avg. Price	816.78	804.96	+11.82

### Arrival & Off-take in Kg

Parameter	Centre	08.12.12	07.12.12	Change
Arrivals	Vandanmettu	30862	62008	-31146
Off-take		27437	59546	-32109

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	07.12.12	07.12.12	07.12.12	03.12.12
Vandenmettu	43.900	0	43.900	38.700

(Quantity in MT)

### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	25.50	972.60	1011.20	972.60	1007.20
Jan-13	26.50	1054.00	1081.00	1047.00	1076.40
Feb-13	31.50	1101.00	1129.90	1100.00	1128.50
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Contract	Volume	Change	OI	Change
Dec-12	3,726	-1,400	1,706	-591
Jan-13	3,311	253	3,374	557
Feb-13	716	387	1,041	101
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Spread	Dec-12	Jan-13	Feb-13	Mar-13
Basis	-79.31			---
Dec-12		69.2		---
Jan-13			52.1	---
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	
					08.12.12	07.12.12
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					08.12.12	07.12.12
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	-	8500
			Guntur		-	7500
			Local		-	-
			Mankattu		-	8000
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					08.12.12	07.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	5290
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

NA-Not Available

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