

RED CHILLI

Fundamentals:

- Firm sentiment witnessed in the Chilli spot market on Wednesday.
- There is also good demand for Teja variety Chillies from Bangladesh. Buyers from Srilanka are also active.
- In Madhya Pradesh, crop is good this year. Harvesting is in progress. Farm-grade chillies have started arriving in market however it contains high moisture.
- Overall Chilli production for 2012 was 1.3 Million tons. Availability in 2013 is expected 1.081 Million tons as against normal production of 1.20 Million Tons.
- There is 55 lac bags stock of red chilli in all over Andhra Pradesh cold storage. Meanwhile, there is 28 lac bags (per bag 40 kg) stock of red chilli at Guntur cold storage.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	12.12.12	11.12.12	Change
5400-5500	Guntur	5200-5600	5400-5500	+100
7800-8100		7800-8200	7800-8100	+100

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	12.12.12	11.12.12	Change
Arrivals	Guntur	70000	80000	-10000
Off-take		70000	80000	-10000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.12.12	11.12.12	11.12.12	10.12.12
Guntur	1116	0	1116	1117

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	6	4906	4906	4906	4906
Mar-13	-94	6242	6268	6180	6200
Apr-13	-100	6352	6354	6280	6292

Contract	Volume	Change	OI	Change
Dec-12	5	-80	360	-135
Mar-13	2,225	-2,685	4125	55
Apr-13	785	-1,310	2370	-10

Spread	Dec-12	Mar-13	Apr-13
Basis	494		
Dec-12		1294	
Mar-13			92

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

TURMERIC

Fundamentals:

- Steady sentiment featured in the Turmeric market on Wednesday.
- Lower production may help price in coming days. New crop arrivals expected in January- February.
- Next season crop is expected to be 40% lower. Farmers are reluctant to offer early as curcumin levels may vary and not too many are confident of the output.
- 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.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	12.12.12	11.12.12	Change
Finger	Erode	5450-5650	5450-5650	Unch
Gattah		5050-5280	5050-5250	Unch
Nizam	Nizamabad	5300	5300	Unch

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

Parameter	Centre	12.12.12	11.12.12	Change
Arrivals	Nizamabad	1000	1000	Unch
Off-take		1000	1000	Unch
Arrivals	Erode	6000	5000	+1000
Off-take		6000	5000	+1000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.12.12	11.12.12	11.12.12	10.12.12
Sangli	502	0	502	502
Erode	136	0	136	136
Nizamabad	3915	0	3915	3915

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-158	5300	5300	5142	5142
Apr-13	-254	6352	6378	6138	6138
May-13	-254	6360	6360	6132	6132

Contract	Volume	Change	OI	Change
Dec-12	160	-210	1,630	-395
Apr-13	16,525	-6,290	19,920	150
May-13	2,835	-390	4,820	-35

Spread	Dec-12	Apr-13	May-13
Basis	158		
Dec-12		996	
Apr-13			-6

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

CORIANDER SEED

Fundamentals:

- Steady sentiment witnessed in Coriander market on Wednesday.
- Farmers were not interested in selling at lower levels hence despite subdued demand from traders.
- Stockiest and farmers have higher stock and they may start to release their stock in the market which may put further pressure on the prices.
- 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.

Coriander Prices: (Rs/Qtl)

Grade	Centre	12.12.12	11.12.12	Change
Badami	Ramganj	4200-4250	4200-4250	Unch
Eagle		4300-4350	4300-4350	Unch
Badami	Kota	4050	4050	Unch
Eagle		4150	4150	Unch
Badami	Baran	4100	4100	Unch
Eagle		4300	4300	Unch

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

	Centre	12.12.12	11.12.12	Change
Arrivals	Ramganj	4000	2500	+1500
Off-take		4000	2500	+1500
Arrivals	Kota	4000	4000	Unch
Off-take		4000	4000	Unch
Arrivals	Baran	3000	3000	Unch
Off-take		3000	3000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.12.12	11.12.12	11.12.12	10.12.12
Guna	110	0	110	70
Jaipur	0	0	0	0
Kota	6587	81	6668	109
Ramganj	2401	70	2471	30

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-2	5110	5190	5110	5155
Jan-13	18	5201	5264	5162	5225
Apr-13	1	5720	5806	5700	5765

Contract	Volume	Change	OI	Change
Dec-12	280	-780	3,570	-160
Jan-13	28,560	-12,870	29,380	-10
Apr-13	4,900	-3,220	8,400	-770

Spread	Dec-12	Jan-13	Apr-13
Basis	-1105		
Dec-12		70	
Jan-13			540

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 Wednesday.
- In Kerala Idduki district pepper production may increase 15 – 20 percent as compared to the last year.
- Indonesia has recorded a 15% increase in its pepper exports over the first eight months of this year.
- Indian pepper production for last year fell to 43,000 tonnes against an average annual production of 50,000-55,000 tonnes. Indian production for 2010-11 was 48,000 tonnes. However, current year output is expected to increase to 55,000-60,000 tonnes.
- In the international market Indian black pepper for Europe quoted at USD 7,400 per ton and USD 7,700 per ton C&F for America. Meanwhile, February and March delivery offered at USD 6,600-6,700 per ton C&F. As per the international pepper community black pepper March carry forward stock may be around 85,750 tons, which was recorded 90,585 tons earlier.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	12.12.12	11.12.12	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	12.12.12	11.12.12	Change
Arrivals	Kochi	--	15	-
Off-take		--	10	-
Arrivals	Delhi	--	--	--
Off-take		--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.12.12	11.12.12	11.12.12	10.12.12
Calicut	--	--	--	--
Kochi	4845	22	4867	4845

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	290	39815	39815	38980	39300
Feb-13	-5	34480	34695	34180	34460
Mar-13	25	34160	34465	34000	34250
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Contract	Volume	Change	OI	Change
Dec-12	160	1	2,209	-117
Feb-13	951	-1,045	2,250	-10
Mar-13	82	-66	512	13
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Spread	Dec-12	Feb-13	Mar-13	--
Basis	-2100			--
Dec-12		-4840		--
Feb-13			-210	--
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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:

- Firm sentiment witnessed in Cumin seed prices in Unjha reported on Wednesday.
- Spot cumin seed prices traded up on Bangladesh demand. But upcountry demand is not sufficient.
- 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.
- 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.
- In Gujarat, 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. .
- In the international market, Indian cumin seed one percent quoted at USD 2,775 ton (cnf) Singapore. However, Turkey and Syria are not offering.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	12.12.12	11.12.12	Change
Loose	Unjha	13850	13750	+100
Machine Cut	Unjha	15350	15250	+100
NCDEX Quality	Unjha	14350	14250	+100
Loose	Jodhpur	14100	13800	+300

Arrival & Off-take in bags

Parameter	Centre	12.12.12	11.12.12	Change
Arrivals	Unjha	4000	4000	Unch
Off-take	Unjha	4000	4000	Unch
Arrivals	Jodhpur	200	150	+50
Off-take	Jodhpur	--	--	--
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	11.12.12	11.12.12	11.12.12	10.12.12
Jodhpur	360	0	360	360
Unjha	2880	24	2904	3039

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-20	14600	14670	14443	14540
Mar-13	25	15515	15640	15415	15510
Apr-13	-10	15555	15688	15480	15560

Contract	Volume	Change	OI	Change
Dec-12	486	30	1,833	-183
Mar-13	10,152	1,707	13,017	117
Apr-13	849	186	1,899	12

Spread	Dec-12	Mar-13	Apr-13
Basis	-690		
Dec-12		970	
Mar-13			50

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 Wednesday.
- Total arrivals and sales during the current season from Aug 1 to Dec 9 were at 5,162 tonnes and 4,919 tonnes respectively.
- Demand has started picking up in north India for the festival season, winter and wedding season. The crop is so short that even during the current fourth round of picking this month.
- Increasing demand due to marriage and winter season against restricted arrivals from producing regions mainly pushed up cardamom prices in the spot market.
- At higher levels buyers were inactive in the market. Stockists were inactive at higher prices level as they have sufficient stock in quantity.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		12.12.12	11.12.12	Change
Small	Max price	1098.00	1141.00	-43.00
	Avg. Price	798.75	841.06	-42.31

Arrival & Off-take in Kg

Parameter	Centre	12.12.12	11.12.12	Change
Arrivals	Kumily	58918	63158	-4240
Off-take		57464	61213	-3749

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	11.12.12	11.12.12	11.12.12	10.12.12
Vandenmedu	43.900	0	43.900	38.700

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-31.90	944.00	944.00	896.00	900.00
Jan-13	-32.50	1080.60	1090.50	1053.90	1054.00
Feb-13	-34.20	1141.60	1145.00	1107.10	1107.10
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Contract	Volume	Change	OI	Change
Dec-12	1,037	-1,816	600	-181
Jan-13	7,080	1,625	3,847	-67
Feb-13	942	182	1,526	161
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Spread	Dec-12	Jan-13	Feb-13	Mar-13
Basis	-101.25			---
Dec-12		154		---
Jan-13			53.1	---
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	
					12.12.12	11.12.12
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	
					12.12.12	11.12.12
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	8500	8500
			Guntur		7500	7500
			Local		-	-
			Mankattu		8000	8000
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					12.12.12	11.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	5280	5280

NA-Not Available

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