

RED CHILLI

Fundamentals:

- Steady sentiment witnessed Red Chilli prices on Wednesday.
- The start of fresh crop arrivals in key spot markets of Guntur and Madhya Pradesh is likely to weigh on prices.
- In Karnataka, Crop development is in advanced stage. In general, crop has been good but due to heavy rains some plants have been affected by wilt and farmers is working to control the spread of this disease.
- In Tamil Nadu, Transplanting work is in progress and is expected to be completed by end December. Even though some regions have received good rains, overall soil moisture and ground water level is not encouraging due to deficit rains in November and December.
- Around 80% of crop is rain-fed and insufficient rainfall will affect the crop production. Initial estimates however are not indicating a huge drop and crop indications are closer to last year.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	19.12.12	18.12.12	Change
334	Guntur	5000-5500	5000-5500	Unch
Teja		7800-8100	7800-8100	Unch

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	19.12.12	18.12.12	Change
Arrivals	Guntur	70000	70000	Unch
Off-take		70000	70000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	18.12.12	18.12.12	18.12.12	17.12.12
Guntur	857	0	857	857

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	60	4860	4910	4860	4910
Mar-13	-60	6172	6226	6116	6120
Apr-13	-46	6250	6398	6220	6226

Contract	Volume	Change	OI	Change
Dec-12	20	-5	100	-20
Mar-13	2,280	-505	4435	210
Apr-13	535	-150	2525	80

Spread	Dec-12	Mar-13	Apr-13
Basis	340		
Dec-12		1210	
Mar-13			106

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

TURMERIC

Fundamentals:

- Turmeric spot market was reported firm on Wednesday.
- There is a report on crop damage in Erode region due to lack of sufficient water in the current period and supported the prices.
- Upcountry orders pushed turmeric prices to go upside.
- Next crop is likely to be 50% lower which is also favouring the stockist's view of a price recovery as many see it as a good long-term investment opportunity.
- Traders are expecting orders from North India within couple of days which may boost up the market.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	19.12.12	18.12.12	Change
Finger	Erode	5600-6000	5550-5750	+250
Gattah		5500-5600	5350-5550	+50
Nizam	Nizamabad	5500	5600	-100

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

Parameter	Centre	19.12.12	18.12.12	Change
Arrivals	Nizamabad	6000	5000	+1000
Off-take		6000	5000	+1000
Arrivals	Erode	1000	1000	Unch
Off-take		1000	1000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	18.12.12	18.12.12	18.12.12	17.12.12
Sangli	502	0	502	502
Erode	106	0	106	136
Nizamabad	3716	0	3716	3716

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	22	5400	5480	5380	5450
Apr-13	-6	6586	6780	6474	6600
May-13	-22	6650	6798	6522	6632

Contract	Volume	Change	OI	Change
Dec-12	85	55	1,205	-45
Apr-13	26,075	5,350	22,570	520
May-13	4,400	375	5,460	45

Spread	Dec-12	Apr-13	May-13
Basis	50		
Dec-12		1150	
Apr-13			32

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

CORIANDER SEED

Fundamentals:

- Mostly firm sentiment witnessed in Coriander market on Wednesday.
- In Madhya Pradesh lower coriander stocks were reported during the current period as compared to the last year.
- In Mandsour mandi daily 200 – 300 bags arrival reported which were lower as compared to the last year 2000 – 3000 bags daily arrivals in the same period.
- Coriander new crop arrivals will start from end of January from MP region. Next crop will likely be 50% lower.
- At lower price level producers were not releasing their produce in the spot market.

Coriander Prices: (Rs/Qtl)

Grade	Centre	19.12.12	18.12.12	Change
Badami	Ramganj	4100-4250	4100-4250	Unch
Eagle		4300-4350	4300	+50
Badami	Kota	4150	4050	+100
Eagle		4350	4250	+100
Badami	Baran	4150	4100	+50
Eagle		4350	4300	+50

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

	Centre	19.12.12	18.12.12	Change
Arrivals	Ramganj	2500	1500	+1000
Off-take		2500	1500	+1000
Arrivals	Kota	3000	3500	-500
Off-take		3000	3500	-500
Arrivals	Baran	2500	2500	Unch
Off-take		2500	2500	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	18.12.12	18.12.12	18.12.12	17.12.12
Baran	110	0	110	110
Guna	109	0	109	70
Kota	6858	40	6898	109
Ramganj	2561	10	2571	30

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	57	5150	5246	5140	5150
Jan-13	128	5168	5325	5133	5304
Apr-13	193	5808	6010	5767	6001

Contract	Volume	Change	OI	Change
Dec-12	290	-160	1,840	-60
Jan-13	44,470	12,030	29,650	-90
Apr-13	14,490	8,070	14,590	2,700

Spread	Dec-12	Jan-13	Apr-13
Basis	-1100		
Dec-12		154	
Jan-13			697

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

BLACK PEPPER

Fundamentals:

- Continuing steady sentiment witnessed in Black pepper market at Kochi on Wednesday.
- From January to November 2012 Brazil shipped around 25,900 tons - a drop of around 20% compared to same period of 2011 when 32,650 tons were shipped. Overall market is very dull and expectations are postponed for next year, more precisely second half of January.
- During January - October 2012, Malaysia have exported around 8,300 mt of pepper, comprising 6,650 mt of black, 1,630 mt of white and 20 mt of green pepper. Compared to exports in the corresponding period of last year, the export has experienced a decrease by around 30%. Export of 1,077 mt in October 2012 was the highest during the year. In the remaining months of the year, export from Malaysia is estimated to remain high.
- In the international market Indian black pepper for Europe quoted at USD 7,450 per ton and USD 7,750 per ton C&F for America. Meanwhile, February and March delivery offered at USD 6,900 and USD 6,800 per ton C&F respectively.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	19.12.12	18.12.12	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	19.12.12	18.12.12	Change
Arrivals	Kochi	80	20	+60
Off-take		60	10	+50
Arrivals	Delhi			--
Off-take				--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	18.12.12	18.12.12	18.12.12	17.12.12
Calicut	--	--	--	--
Kochi	4895	22	4917	4895

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	50	39800	39800	38800	39300
Feb-13	140	35895	36250	35660	35810
Mar-13	-15	35640	35750	35260	35265
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Contract	Volume	Change	OI	Change
Dec-12	556	276	436	-317
Feb-13	1,892	2	2,258	109
Mar-13	271	68	548	42
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Spread	Dec-12	Feb-13	Mar-13	--
Basis	-2100			--
Dec-12		-3490		--
Feb-13			-545	--
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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:

- In Jodhpur higher prices were reported. Local buyers like stockists and Masala millers were the major buyers in the domestic market.
- Trading activities were dull due to Assembly Election in Gujarat, market will active from 20th December onwards.
- 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	19.12.12	18.12.12	Change
Loose	Unjha	Closed	Closed	--
Machine Cut	Unjha	Closed	Closed	--
NCDEX Quality	Unjha	Closed	Closed	--
Loose	Jodhpur	15100	14500	+600

Arrival & Off-take in bags

Parameter	Centre	19.12.12	18.12.12	Change
Arrivals	Unjha	Closed	Closed	--
Off-take	Unjha	Closed	Closed	--
Arrivals	Jodhpur	300	800	-500
Off-take	Jodhpur	--	--	--
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat 18.12.12	In-Process 18.12.12	Total 18.12.12	FED 17.12.12
Jodhpur	244	0	244	244
Unjha	2353	0	2353	2447

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	163	15000	15000	14850	14950
Mar-13	38	15790	15878	15655	15803
Apr-13	28	15820	15948	15700	15850

Contract	Volume	Change	OI	Change
Dec-12	153	-42	1,065	-69
Mar-13	10,122	-1,905	13,536	159
Apr-13	996	-3	2,007	135

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

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

CARDAMOM

Fundamentals:

- Cardamom prices were reported down on Wednesday.
- Third round of picking was now under way in most of the plantations. The second round of picking saw lesser quantity arrivals as compared to the previous years as a result total quantity of arrivals is reducing.
- Cardamom crop was low 25 – 30% during the current period as compared to the last year.
- An export target of 4,000 tons has been fixed by the Spices Board of India for 2012-13 crop year including 3,000 tons of the small variety and 1,000 tons large variety. The export from India is already down at 485 tons against 966 tons in the same period last year in the first four months of the financial year.
- In the month of October 2012 Guatemala has produced a record of 10,000 tons of cardamom which will help them to export cardamom at much cheaper rate than India.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		19.12.12	18.12.12	Change
Small	Max price	1035.00	1044.00	-9.00
	Avg. Price	784.78	790.93	-6.15

Arrival & Off-take in Kg

Parameter	Centre	19.12.12	18.12.12	Change
Arrivals	Kumily	43306	63976	-20670
Off-take		42925	60461	-17536

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	18.12.12	18.12.12	18.12.12	18.12.12
Vandenmedu	44.600	0	44.600	38.700

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-8.70	848.00	887.00	827.40	844.30
Jan-13	-16.20	1022.10	1037.00	992.10	1002.00
Feb-13	-20.80	1063.00	1080.00	1033.00	1042.90
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Contract	Volume	Change	OI	Change
Dec-12	398	0	313	0
Jan-13	13,548	3,505	3,503	-329
Feb-13	2,704	-794	1,892	-121
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Spread	Dec-12	Jan-13	Feb-13	Mar-13
Basis	-59.52			--
Dec-12		157.7		--
Jan-13			40.9	--
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	
					19.12.12	18.12.12
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			36100	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					19.12.12	18.12.12
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9500	9500
			Guntur		7500	7500
			Local		-	-
			Mankattu		8000	-
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					19.12.12	18.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	5500	-

NA-Not Available

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