

RED CHILLI

Fundamentals:

- Steady sentiment witnessed Red Chilli prices on Friday.
- In Andhra Pradesh, Dry weather prevailed in Andhra Pradesh state during this week. There are mixed reports from this region.
- According to initial reports sowing and transplanting has progressed slowly due to extreme weather conditions. New crop arrivals may be delayed by 20-30 days and yield may be lower. Production shortfall is likely 25-30% lower.
- There is 52 lac bags stock of red chilli in all over Andhra Pradesh cold storage. Meanwhile, there is 25 lac bags (per bag 40 kg) stock of red chilli at Guntur cold storage.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	21.12.12	20.12.12	Change
334	Guntur	5000-5500	5000-5500	Unch
Teja		7500-8000	7500-8000	Unch

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	21.12.12	20.12.12	Change
Arrivals	Guntur	40000	60000	-20000
Off-take		40000	60000	-20000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	20.12.12	20.12.12	20.12.12	17.12.12
Guntur	578	0	578	857

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-174	6224	6246	6050	6074
Apr-13	-166	6318	6360	6162	6180
Jun-13	-138	6690	6690	6546	6590

Contract	Volume	Change	OI	Change
Mar-13	4,235	4,155	4770	4705
Apr-13	1,350	-2,945	2490	-2500
Jun-13	100	-745	630	-1920

Spread	Mar-13	Apr-13	Jun-13
Basis	-824		
Mar-13		106	
Apr-13			410

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

TURMERIC

Fundamentals:

- Turmeric prices were mixed sentiment in the domestic market on Friday.
- Lower arrivals were reported in the spot market today.
- There are no bulk export enquiries. Internal orders from North India have also dried.
- There is a report on crop damage in Erode region due to lack of sufficient water in the current period.
- 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	21.12.12	20.12.12	Change
Finger	Erode	5550-5950	5650-6050	-100
Gattah		5450-5550	5550-5650	-100
Nizam	Nizamabad	5400	5300	+100

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

Parameter	Centre	21.12.12	20.12.12	Change
Arrivals	Nizamabad	7000	8000	-1000
Off-take		7000	8000	-1000
Arrivals	Erode	1200	1500	-300
Off-take		1200	1500	-300

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	20.12.12	20.12.12	20.12.12	17.12.12
Sangli	502	0	502	502
Erode	106	0	106	136
Nizamabad	3687	0	3687	3716

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-13	-242	6600	6634	6332	6352
May-13	-226	6652	6664	6370	6400
Jun-13	-210	6692	6692	6420	6458

Contract	Volume	Change	OI	Change
Apr-13	17,910	16,740	20,830	20,825
May-13	2,875	-9,555	5,670	-17,145
Jun-13	255	-1,660	430	-5,245

Spread	Apr-13	May-13	Jun-13
Basis	-952		
Apr-13		48	
May-13			58

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 Friday.
- A 50% reduction is seen in the next crop as farmers unhappy with the low price levels have already shifted to cultivation of Wheat and Bengal Gram. Prices are likely to remain stable despite the huge carry-over due to good internal demand from curry powder manufacturers.
- Crop in Eastern Europe is also believed to be 20% lower.
- In Madhya Pradesh lower coriander stocks were reported during the current period as compared to the last year.
- At lower price level producers were not releasing their produce in the spot market.

Coriander Prices: (Rs/Qtl)

Grade	Centre	21.12.12	20.12.12	Change
Badami	Ramganj	4150-4300	4100-4250	+50
Eagle		4300-4400	4300-4350	+50
Badami	Kota	4150	4150	Unch
Eagle		4350	4350	Unch
Badami	Baran	4200	4200	Unch
Eagle		4400	4400	Unch

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

	Centre	21.12.12	20.12.12	Change
Arrivals	Ramganj	2500	2500	Unch
Off-take		2500	2500	Unch
Arrivals	Kota	4500	4500	Unch
Off-take		4500	4500	Unch
Arrivals	Baran	3500	4000	-500
Off-take		3500	4000	-500

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	20.12.12	20.12.12	20.12.12	17.12.12
Baran	110	0	110	110
Guna	109	0	109	70
Kota	6898	10	6708	109
Ramganj	2601	20	2621	30

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-13	-143	5365	5365	5206	5220
Apr-13	-134	6040	6090	5921	5935
May-13	-128	6116	6166	6004	6004

Contract	Volume	Change	OI	Change
Jan-13	34,560	32,410	26,160	26,070
Apr-13	12,590	-36,700	15,920	-11,980
May-13	2,680	-12,950	3,060	-13,550

Spread	Jan-13	Apr-13	May-13
Basis	-1070		
Jan-13		715	
Apr-13			69

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

BLACK PEPPER

Fundamentals:

- Weak sentiment witnessed in Black pepper market at Kochi on Friday.
- Overseas demand in pepper has been weak as Indian origin pepper is offered at a high premium over its competitors in the international market.
- Pepper output is expected to be higher next year due to a likely good yield in the top producer state Kerala and Karnataka.
- 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.
- In the international market Indian black pepper for Europe quoted at USD 7,500 per ton and USD 7,800 per ton C&F for America. Brazil black pepper offered at USD 6,000-6,500 per ton December shipment. Meanwhile, January shipment offered at USD 6,200-6,300 per ton.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	21.12.12	20.12.12	Change
Ungarbled	Kochi	36800	37200	-400
Garbled		38300	38700	-400
Unpolished	Delhi	42500	42500	Unch
Number 11.5		--	--	--

Arrivals & Off-take in Tonnes

Parameter	Centre	21.12.12	20.12.12	Change
Arrivals	Kochi	9	3	+6
Off-take		11	2	+9
Arrivals	Delhi	--	--	--
Off-take		--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	20.12.12	20.12.12	20.12.12	17.12.12
Calicut	--	--	--	--
Kochi	2503	2	2505	4895

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-13	-760	35525	35730	34475	34750
Mar-13	-790	35100	35295	34120	34300
Apr-13	-560	35300	35300	34305	34575
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Contract	Volume	Change	OI	Change
Feb-13	2,181	1,753	2,315	2,252
Mar-13	236	-734	558	-1,762
Apr-13	44	-75	101	-456
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Spread	Feb-13	Mar-13	Apr-13	--
Basis	2050			--
Feb-13		-450		--
Mar-13			275	--
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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:

- Jeera sowing area in Gujarat expected 75 per cent against the last year and sowing in Rajasthan is normal. Sowing in Gujarat till 10th December was reported around 2, 38, 300 hectares and last year it was 1, 83, 200 hectares.
- Local buyers like stockists and Masala millers were the major buyers in the domestic market.
- In the international market, Indian cumin seed one percent quoted at USD 2,750-2,850 ton (cnf) Singapore. However, Turkey and Syria are not offering.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	21.12.12	20.12.12	Change
Loose	Unjha	14000	Closed	--
Machine Cut	Unjha	15700	Closed	--
NCDEX Quality	Unjha	15100	Closed	--
Loose	Jodhpur	14500	14500-15100	-600

Arrival & Off-take in bags

Parameter	Centre	21.12.12	20.12.12	Change
Arrivals	Unjha	6000	Closed	--
Off-take	Unjha	6000	Closed	--
Arrivals	Jodhpur	400	300	+100
Off-take	Jodhpur	--	--	--

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	20.12.12	20.12.12	20.12.12	17.12.12
Jodhpur	226	0	226	244
Unjha	2272	0	2272	2447

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-13	-325	15900	15948	15510	15598
Apr-13	-248	15900	15915	15560	15625
May-13	-135	15860	15948	15590	15765

Contract	Volume	Change	OI	Change
Mar-13	9,282	9,006	13,326	12,420
Apr-13	1,419	-10,878	2,229	-11,376
May-13	201	-1,224	507	-1,593

Spread	Mar-13	Apr-13	May-13
Basis	-1597.5		
Mar-13		27.5	
Apr-13			140

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

CARDAMOM

Fundamentals:

- Firm sentiment was reported in Cardamom prices on Friday.
- 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.
- 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		21.12.12	20.12.12	Change
Small	Max price	1044.00	984.00	+60.00
	Avg. Price	804.29	779.12	+25.17

Arrival & Off-take in Kg

Parameter	Centre	21.12.12	20.12.12	Change
Arrivals	Nedumkandam	46053	48512	-2459
Off-take		44439	47483	-3044

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	20.12.12	20.12.12	20.12.12	20.12.12
Vandenmedu	46.500	0	46.500	38.700

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-13	+7.90	1009.10	1028.50	1006.00	1021.40
Feb-13	+5.60	1055.00	1067.50	1045.00	1059.50
Mar-13	+1.80	1085.20	1098.80	1081.50	1089.00
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Contract	Volume	Change	OI	Change
Jan-13	5,921	5,523	3,576	3,263
Feb-13	905	-7,461	1,954	-1,545
Mar-13	89	-939	656	-1,250
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Spread	Jan-13	Feb-13	Mar-13	---
Basis	-217.11			--
Jan-13		38.1		--
Feb-13			29.5	--
Mar-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	
					21.12.12	20.12.12
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi	Other	Average	-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					21.12.12	20.12.12
Dry Chillies	Bangalore	Bangalore	Byadgi		9500	9500
			Guntur		7500	7500
			Local	Average	-	-
			Mankattu		8000	8000
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					21.12.12	20.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	5500

NA-Not Available

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