

RED CHILLI

Fundamentals:

- Red Chilli market was reported up on Tuesday.
- In Karnataka, development is in advanced stage and top layer fertilizers are being applied. A 20% lower crop is expected from this region.
- Export and upcountry demand is continuing in Red Chilli. Fresh arrivals in Madhya Pradesh after Diwali festival.
- Adequate stock in the cold storage which is keeping a cap on prices in the market. However, there are fears about the quality.
- In cold storage higher stocks were reported around 4,000,000 bags.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	06.11.12	05.11.12	Change
334	Guntur	5600-5900	5400-5700	+200
Teja		7600-8000	7400-7800	+200

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	06.11.12	05.11.12	Change
Arrivals	Guntur	20000	30000	-10000
Off-take		20000	30000	-10000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05.11.12	05.11.12	05.11.12	05.11.12
Guntur	1192	0	1192	1192

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-12	174	5096	5240	5002	5212
Dec-12	206	5204	5334	5184	5334
Jan-13	--	--	--	--	--

Contract	Volume	Change	OI	Change
Nov-12	325	-1,900	975	-155
Dec-12	4,625	810	5650	625
Jan-13	--	--	--	--

Spread	Nov-12	Dec-12	Jan-13
Basis	538	--	--
Nov-12		122	--
Dec-12			--

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

TURMERIC

Fundamentals:

- Steady to firm sentiment witnessed in Turmeric market on Tuesday.
- Prices are unmoved in physical markets due to steady demand though higher stocks and subdued exports weighed on sentiment.
- Exporters have received orders from Bihar, Delhi, Kolkata and some other North Indian towns.
- Most of the stocks were procured by stockists. We are expecting that next fresh order will be received by them in coming days.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	06.11.12	05.11.12	Change
Finger	Erode	5400-5800	5400-5800	Unch
Gattah		5000-5200	5000-5200	Unch
Nizam	Nizamabad	5200	5000	+200

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

Parameter	Centre	06.11.12	05.11.12	Change
Arrivals	Erode	7000	6000	+1000
Off-take		7000	6000	+1000
Arrivals	Nizamabad	1000	700	+300
Off-take		1000	700	+300

NCDEX- STOCK POSITION

Stocks	Demat 05.11.12	In-Process 05.11.12	Total 05.11.12	FED 05.11.12
Sangli	811	101	912	420
Erode	186	30	216	80
Nizamabad	4453	10	4463	692

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-12	208	5138	5402	5138	5402
Dec-12	208	5240	5388	5202	5388
Jan-13	--	--	--	--	--

Contract	Volume	Change	OI	Change
Nov-12	510	-5,965	4,280	-190
Dec-12	12,930	2,960	15,170	-1,420
Jan-13	--	--	--	--

Spread	Nov-12	Dec-12	Jan-13
Basis	-202	---	--
Nov-12		-14	--
Dec-12			--

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

CORIANDER SEED

Fundamentals:

- Firm sentiment witnessed in Coriander market on Tuesday.
- Farmers were not interested in selling at lower levels hence despite subdued demand from traders.
- Sources revealed that, almost 60 percent arrivals were traded in the market already.
- Stockiest and farmers have higher stock and they have started to release their stock in the market which may put further pressure on the prices.

Coriander Prices: (Rs/Qtl)

Grade	Centre	06.11.12	05.11.12	Change
Badami	Ramganj	3425-3525	3325-3425	+100
Eagle		3525-3625	3425-3525	+100
Badami	Kota	3750	3650	+100
Eagle		3850	3750	+100
Badami	Baran	3975	3825	+150
Eagle		4025	3875	+150

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

	Centre	06.11.12	05.11.12	Change
Arrivals	Ramganj	2500	4000	-1500
Off-take		2500	4000	-1500
Arrivals	Kota	3000	3500	-500
Off-take		3000	3500	-500
Arrivals	Baran	2500	4000	-1500
Off-take		2500	4000	-1500

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05.11.12	05.11.12	05.11.12	05.11.12
Guna	110	0	110	70
Jaipur	30	0	30	30
Kota	6597	360	6957	2859
Ramganj	844	70	914	70

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-12	177	4415	4595	4415	4595
Dec-12	165	4668	4856	4668	4834
Jan-13	154	4825	4999	4815	4960

Contract	Volume	Change	OI	Change
Nov-12	2,520	-10,330	3,790	-1,180
Dec-12	35,140	9,110	28,370	1,540
Jan-13	5,790	2,750	5,170	1,240

Spread	Nov-12	Dec-12	Jan-13
Basis	-845	---	---
Nov-12		239	365
Dec-12			126

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 and Delhi on Tuesday.
- The production in 2013 has been projected as 55,000 tonnes and a carry forward stock of 15,000 tonnes. The domestic consumption and exports in 2013 has been shown as 43,000 tonnes and 25,000 tonnes.
- The demand is expected to pick up in coming days for the Diwali and the winter season. Brazil will harvest no more than 22,000 mt this year.
- 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.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	06.11.12	05.11.12	Change
Ungarbled	Kochi	40000	40000	Unch
Garbled		41500	41500	Unch
Unpolished	Delhi	43500	43500	Unch
Number 11.5			--	--

Arrivals & Off-take in Tonnes

Parameter	Centre	06.11.12	05.11.12	Change
Arrivals	Kochi	9	10	-1
Off-take		9	8	+1
Arrivals	Delhi	--	--	--
Off-take		--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05.11.12	05.11.12	05.11.12	05.11.12
Calicut	--	--	--	--
Kochi	5674	111	5785	1473

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-12	190	42555	43800	42490	42725
Dec-12	340	42260	42645	42025	42645
Feb-13	350	37350	37900	37350	37900
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Nov-12	863	-277	2,651	-874
Dec-12	1,301	-12	4,967	423
Feb-13	86	-76	755	7
--	--	--	--	--

Spread	Nov-12	Dec-12	Feb-13	Mar-13
Basis	-2725	---	---	--
Nov-12		-80	-4825	--
Dec-12			-4745	--
Feb-13				--

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 Unjha market on Tuesday.
- In Gujarat, Jeera sowing already started anticipated 15 – 20 percent area may decline due to lack of water facility. Area may down in districts like Amreli, Junagarh, Jamnagar, Porbandar and Kutch regions.
- In the international market, Indian cumin seed one percent quoted at USD 2,825 ton (cnf) Singapore. However, Turkey and Syria are not offering.
- Upcountry demand in jeera is weak. Buyers are staying on the sidelines on hopes of further drop in prices as sowing operations pick up. Farmers have increased supplies to the spot market as they need cash in the festival season.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	06.11.12	05.11.12	Change
Loose	Unjha	13700	13400	+300
Machine Cut	Unjha	15500	14900-15000	+500
NCDEX Quality	Unjha	14900	14600	+300
Loose	Jodhpur	14000	13800	+200

Arrival & Off-take in bags

Parameter	Centre	06.11.12	05.11.12	Change
Arrivals	Unjha	7000	7000	Unch
Off-take	Unjha	7000	7000	Unch
Arrivals	Jodhpur	2000	150	+50
Off-take	Jodhpur	-	-	--
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05.11.12	05.11.12	05.11.12	05.11.12
Jodhpur	185	30	215	75
Unjha	9391	123	9414	4985

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-12	63	14440	14640	14403	14475
Dec-12	-18	15010	15195	14970	15050
Jan-13	--	--	--	--	--

Contract	Volume	Change	OI	Change
Nov-12	633	-4,815	2,427	-1,077
Dec-12	10,794	-1,824	19,386	567
Jan-13	--	--	--	--

Spread	Nov-12	Dec-12	Jan-13
Basis	105	---	--
Nov-12		1455	--
Dec-12			--

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

CARDAMOM

Fundamentals:

- In Kochi, Cardamom prices were reported up on Tuesday.
- Exporters were active in the market and they are estimated to have bought around 25 tonnes last week.
- Fresh demand is likely to come up in the coming days for the winter and wedding season.
- Upcountry buyers were not active as their agents (traders) were keeping away from the auctions in protest against the raising of the minimum bidding rate.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		06.11.12	05.11.12	Change
Small	Max price	874.00	784.00	+90.00
	Avg. Price	725.65	651.86	+73.79

Arrival & Off-take in Kg

Parameter	Centre	06.11.12	05.11.12	Change
Arrivals	Kochi	30073	9462	+20611
Off-take		29010	7769	+21241

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	05.11.12	05.11.12	05.11.12	05.11.12
	89.70	0	89.700	54.80

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-12	+11.90	807.00	818.60	780.80	808.40
Dec-12	+5.40	875.00	886.90	851.20	866.50
Jan-13	+8.60	920.00	931.70	900.00	913.20
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Nov-12	7,563	4,929	3,286	3,507
Dec-12	3,310	2,382	2,536	2,073
Jan-13	393	290	299	319
--	--	--	--	--

Spread	Nov-12	Dec-12	Jan-13	Feb-13
Basis	-82.75	---	---	--
Nov-12		58.1	104.8	--
Dec-12			46.7	--
Jan-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	
					06.11.12	05.11.12
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			-	30000
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					06.11.12	05.11.12
Dry Chillies			Byadgi		7600	7600
	Bangalore	Bangalore	Guntur		6600	6600
			Local	Average	-	-
			Mankattu		6850	6850
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					06.11.12	05.11.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	5290	-
	Bangalore	Bangalore	Turmeric Stick	Average	5500	5500

NA-Not Available

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