

## RED CHILLI

### Fundamentals:

- Weak sentiment witnessed in Red Chilli market on Wednesday.
- In Madhya Pradesh, crop prospects looking good. Initial estimates are indicating the crop could be 10-20% higher. As per trade sources, estimated crop may range between 4 - 4.5 Million bags (1 bag = 40 Kgs).
- In Andhra Pradesh, 55-60 lakh tons bags are in cold storage.
- Huge cold storage stocks were reported as against the slow off take. Long term outlook is also looking steady as the production losses in South India next season will lose out to the huge carryover stocks and good harvests from Madhya Pradesh.

### Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	21.11.12	20.11.12	Change
334	Guntur	5700-5800	5500-6000	-200
Teja		7700-8300	7700-8200	+100

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	21.11.12	20.11.12	Change
Arrivals	Guntur	30000	50000	-20000
Off-take		30000	50000	-20000

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	20.11.12	20.11.12	20.11.12	19.11.12
Guntur	1192	0	1192	1192

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-98	5234	5266	5126	5126
Mar-13	-26	6220	6228	6140	6164
Apr-13	12	6202	6210	6168	6200

Contract	Volume	Change	OI	Change
Dec-12	2,245	NA	5360	NA
Mar-13	420	NA	1430	NA
Apr-13	465	NA	1615	NA

Spread	Dec-12	Mar-13	Apr-13
Basis	624		
Dec-12		1038	
Mar-13			36

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

## TURMERIC

**Fundamentals:**

- Turmeric market witnessed steady sentiments.

**Turmeric Spot Market Prices: (Rs/Qtl)**

Grade	Centre	21.11.12	20.11.12	Change
Finger	Erode	5000-5500	5000-5500	<b>Unch</b>
Gattah		4700-5000	4700-5000	<b>Unch</b>
Nizam	Nizamabad	5100	5100	<b>Unch</b>

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

Parameter	Centre	21.11.12	20.11.12	Change
Arrivals	Erode	6000	5000	<b>+1000</b>
Off-take		6000	5000	<b>+1000</b>
Arrivals	Nizamabad	800	800	<b>Unch</b>
Off-take		800	800	<b>Unch</b>

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	20.11.12	20.11.12	20.11.12	19.11.12
Sangli	922	0	922	420
Erode	216	0	216	80
Nizamabad	4587	0	4587	692

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	40	4992	5118	4972	5070
Apr-13	-32	5498	5610	5488	5524
May-13	46	5530	5638	5510	5580

Contract	Volume	Change	OI	Change
Dec-12	7,320	NA	17,550	NA
Apr-13	3,340	NA	5,555	NA
May-13	355	NA	1,620	NA

Spread	Dec-12	Apr-13	May-13
Basis	30		
Dec-12		454	
Apr-13			56

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

## CORIANDER SEED

**Fundamentals:**

- Coriander Ramganj market was remained weak on dull demand.
- Coriander area may down during the current sowing period.

**Coriander Prices: (Rs/Qtl)**

Grade	Centre	21.11.12	20.11.12	Change
Badami	Ramganj	-	4100-4200	-
Eagle		-	4200-4300	-
Badami	Kota	4050	4100	<b>-50</b>
Eagle		4150	4200	<b>-50</b>
Badami	Baran	3900	4050	<b>-150</b>
Eagle		3950	4100	<b>-150</b>

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

	Centre	21.11.12	20.11.12	Change
Arrivals	Ramganj	-	6000	-
Off-take		-	6000	-
Arrivals	Kota	5000	5000	<b>Unch</b>
Off-take		5000	5000	<b>Unch</b>
Arrivals	Baran	6000	5000	<b>+1000</b>
Off-take		6000	5000	<b>+1000</b>

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	20.11.12	20.11.12	20.11.12	19.11.12
Guna	110	0	110	70
Jaipur	30	0	30	30
Kota	7631	100	7731	2540
Ramganj	1578	40	1618	69

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	-150	5001	5043	4870	4870
Jan-13	-154	5144	5160	4984	4984
Apr-13	-143	5530	5530	5370	5390

Contract	Volume	Change	OI	Change
Dec-12	32,780	NA	25,880	NA
Jan-13	8,650	NA	11,110	NA
Apr-13	1,510	NA	1,660	NA

Spread	Dec-12	Jan-13	Apr-13
Basis	-820.00		
Dec-12		114	
Jan-13			406

**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 Wednesday.
- Farmers are liquidating their stocks in anticipation of fresh crop arrivals and better output in January.
- At NCDEX, prices eases in anticipation of FMC probe into complaints.
- Price parity has dented Indian exports, pepper exports in April 2012 dwindle by 47 per cent to 1200 tonnes against 2266 tonnes.
- In Kerala state during this week, fertilizer application continued in pepper is in progress.
- Pepper harvesting will begin in December end in Kerala and arrivals will begin in second week of January. Local pepper prices are expected to show bullish bias in the coming days on festive and winter season buying against the weak supplies in the local market.
- In the international market, C&F prices of Indian black pepper for Europe at USD 7,450 per ton and in New York at USD 7750 per ton.

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

Grade	Centre	21.11.12	20.11.12	Change
Ungarbled	Kochi	37200	38200	<b>-1000</b>
Garbled		39700	39700	<b>-1000</b>
Unpolished	Delhi	42500	43000	<b>-500</b>
Number 11.5		-	-	--

### Arrivals & Off-take in Tonnes

Parameter	Centre	21.11.12	20.11.12	Change
Arrivals	Kochi	4	5	-1
Off-take		3	4	-1
Arrivals	Delhi	--	-	-
Off-take		--	-	--

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	20.11.12	20.11.12	20.11.12	19.11.12
Calicut	--	--	--	--
Kochi	5531	29	5560	668

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-1335	39060	39110	37505	37730
Feb-13	-1290	36450	36450	34840	34990
Mar-13	-1410	35650	35650	34380	34400
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Contract	Volume	Change	OI	Change
Dec-12	14,796	NA	6,592	NA
Feb-13	1,661	NA	1,161	NA
Mar-13	850	NA	316	NA
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Spread	Dec-12	Feb-13	Mar-13	--
Basis	-530			--
Dec-12		-2740		--
Feb-13			-590	--
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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:**

- Cumin seed at Unjha market witnessed weakness in prices.
- Farm sources revealed the reports of commencement of jeera sowing in Gujarat.
- In International market, Indian jeera (one percent) quoted at USD 2850 ton for Singapore.

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

Grade	Centre	21.11.12	20.11.12	Change
Loose	Unjha	13500-14000	13500-14000	Unch
Machine Cut	Unjha	-	-	-
NCDEX Quality	Unjha	14650-14750	14600-14700	+50
Loose	Jodhpur	14000	14000	Unch

**Arrival & Off-take in bags**

Parameter	Centre	21.11.12	20.11.12	Change
Arrivals	Unjha	5000	10000	-5000
Off-take	Unjha	5000	10000	-5000
Arrivals	Jodhpur	125	200	-75
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
	20.11.12	20.11.12	20.11.12	19.11.12
Jodhpur	381	12	393	51
Unjha	7849	102	7951	2907

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	-78	14870	14970	14720	14770
Mar-13	-40	15693	15748	15575	15600
Apr-13	-3	15858	15858	15700	15700

Contract	Volume	Change	OI	Change
Dec-12	7,401	NA	15,636	NA
Mar-13	1,908	NA	5,151	NA
Apr-13	228	NA	561	NA

Spread	Dec-12	Mar-13	Apr-13
Basis	130		
Dec-12		2005	
Mar-13			100

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

## CARDAMOM

### Fundamentals:

- Mostly firm sentiment witnessed in Cardamom market on Wednesday due to firm demand.
- Rising demand in spot market on account of festive demand against restricted arrivals from producing regions mainly pushed up cardamom prices.
- Cardamom auction distraction from September 25 on the issue of raising the bidding rates, the auctions resumed in October last week with a revised bidding rate of Rs 2. The decision to revamp the marketing system will boost the exports.
- Exporters can buy good quality cardamom from the farms directly while the grower stands to get a better rate. As per Spices Board officials, selling through auctions was compulsory till now and the farmers can now sell independently if they get more money.

### Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		21.11.12	20.11.12	Change
Small	Max price	1070.00	1034.00	+36.00
	Avg. Price	824.23	837.09	-12.86

### Arrival & Off-take in Kg

Parameter	Centre	21.11.12	20.11.12	Change
Arrivals		70865	77613	-6748
Off-take		70865	77613	-6748

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	20.11.12	20.11.12	20.11.12	19.11.12
Vandenm edu	92.300	0	92.300	87.400

(Quantity in MT)

### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	20.70	895.00	913.10	889.50	908.90
Jan-13	24.80	970.00	993.00	965.60	988.90
Feb-13	27.90	999.00	1029.00	998.00	1022.10
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Contract	Volume	Change	OI	Change
Dec-12	7,590	NA	4,043	NA
Jan-13	1,696	NA	863	NA
Feb-13	466	NA	468	NA
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Spread	Dec-12	Jan-13	Feb-13	Mar-13
Basis	38.215			
Dec-12		80		
Jan-13			33.2	
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	
					21.11.12	20.11.12
<b>Black Pepper</b>	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	
					21.11.12	20.11.12
<b>Dry Chillies</b>	Bangalore	Bangalore	Byadgi	Average	8000	8000
			Guntur		6800	6800
			Local		-	-
			Mankattu		7000	-
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					21.11.12	20.11.12
<b>Turmeric</b>	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	5280	5500

NA-Not Available

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