

**RED CHILLI****Fundamentals:**

- Steady to Firm sentiment witnessed in the Chilli spot market on Thursday.
- New crop from Madhya Pradesh has started arriving in Guntur market. Demand from local curry manufacturers in Kerala is imparting necessary stability.
- Good demand for Teja variety Chillies from Bangladesh. Buyers from Srilanka are also active.
- 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 are working to control the spread of this disease.
- 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	13.12.12	12.12.12	Change
334	Guntur	5200-5600	5200-5600	Unch
Teja		8100-8300	7800-8200	+100

**Supply in bags (1 bag = 45 Kg)**

Parameter	Centre	13.12.12	12.12.12	Change
Arrivals	Guntur	60000	70000	-10000
Off-take		60000	70000	-10000

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	12.12.12	12.12.12	12.12.12	10.12.12
Guntur	1016	0	1016	1117

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	14	4900	4950	4900	4920
Mar-13	30	6200	6296	6104	6220
Apr-13	-6	6212	6356	6194	6284

Contract	Volume	Change	OI	Change
Dec-12	45	40	145	-215
Mar-13	3,005	780	3940	-185
Apr-13	935	150	2370	0

Spread	Dec-12	Mar-13	Apr-13
Basis	480		
Dec-12		1300	
Mar-13			64

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

## **TURMERIC**

### **Fundamentals:**

- Mixed sentiment featured in the Turmeric market on Thursday.
- Buyers are still looking for turmeric with higher curcumin level at 5% which is unavailable.
- 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	13.12.12	12.12.12	Change
Finger	Erode	5300-5500	5450-5650	-150
Gattah		5100-5300	5050-5250	+50
Nizam	Nizamabad	5300	5300	Unch

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

Parameter	Centre	13.12.12	12.12.12	Change
Arrivals	Nizamabad	1000	1000	Unch
Off-take		1000	1000	Unch
Arrivals	Erode	6000	6000	Unch
Off-take		6000	6000	Unch

### **NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	12.12.12	12.12.12	12.12.12	10.12.12
Sangli	502	0	502	502
Erode	106	0	106	136
Nizamabad	3875	0	3875	3915

(Quantity in MT)

### **NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	44	5164	5250	5164	5250
Apr-13	98	6100	6312	6060	6236
May-13	128	6120	6338	6080	6260

Contract	Volume	Change	OI	Change
Dec-12	75	-85	1,490	-140
Apr-13	16,580	55	20,370	450
May-13	2,830	-5	5,060	240

Spread	Dec-12	Apr-13	May-13
Basis	50		
Dec-12		986	
Apr-13			24

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

## CORIANDER SEED

### Fundamentals:

- Steady to weak sentiment witnessed in Coriander market on Thursday.
- Sowing in major growing regions is almost complete. Next crop will likely be 50% lower.
- 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.
- In Rajasthan and Madhya Pradesh 35 - 40 lakh bags total stocks expected with traders.

### Coriander Prices: (Rs/Qtl)

Grade	Centre	13.12.12	12.12.12	Change
Badami	Ramganj	4200-4250	4200-4250	Unch
Eagle		4300-4350	4300-4350	Unch
Badami	Kota	4000	4050	-50
Eagle		4100	4150	-50
Badami	Baran	4100	4100	Unch
Eagle		4300	4300	Unch

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

	Centre	13.12.12	12.12.12	Change
Arrivals	Ramganj	3000	4000	-1000
Off-take		3000	4000	-1000
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
	12.12.12	12.12.12	12.12.12	10.12.12
Guna	110	0	110	70
Jaipur	0	0	0	0
Kota	6558	91	6649	109
Ramganj	2421	100	2521	30

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-60	5170	5170	5080	5100
Jan-13	-79	5238	5248	5120	5146
Apr-13	-47	5755	5780	5686	5720

Contract	Volume	Change	OI	Change
Dec-12	1,020	740	2,930	-640
Jan-13	29,100	540	28,570	-810
Apr-13	3,850	-1,050	8,400	0

Spread	Dec-12	Jan-13	Apr-13
Basis	-1100		
Dec-12		46	
Jan-13			574

**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 Thursday.
- In Kerala Idduki district pepper production may increase 15 – 20 percent as compared to the last year.
- Production of pepper in Indonesia increased significantly in 2012 as reflected in the development of exports in the second half of the year. During July – October 2012 export of black pepper from Lampung was 25,600 mt as against 4,700 mt in the same period last year
- Indonesia has recorded a 15% increase in its pepper exports over the first eight months of this year.
- In Vietnam stocks are with farmers, who are capable of holding and not willing to sell at lower price.
- 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. Meanwhile, February and March delivery offered at USD 6,600-6,700 per ton C&F.

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

Grade	Centre	13.12.12	12.12.12	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	13.12.12	12.12.12	Change
Arrivals	Kochi	5	--	-
Off-take		5	--	-
Arrivals	Delhi	--	--	--
Off-take		--	--	--

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	12.12.12	12.12.12	12.12.12	10.12.12
Calicut	--	--	--	--
Kochi	4865	12	4877	4845

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-100	39500	39500	39200	39200
Feb-13	-65	34495	34640	33750	34370
Mar-13	-90	34000	34210	33810	34100
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Dec-12	139	-21	2,068	-141
Feb-13	786	-165	2,256	6
Mar-13	65	-17	512	0
--	--	--	--	--

Spread	Dec-12	Feb-13	Mar-13	--
Basis	-2000			--
Dec-12		-4830		--
Feb-13			-270	--
--				--

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

## CUMIN SEED

**Fundamentals:**

- Trading activities were dull due to first phase Assembly Election in Gujarat, market will active from 20<sup>th</sup> 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	13.12.12	12.12.12	Change
Loose	Unjha	Closed	13850	-
Machine Cut	Unjha	Closed	15350	-
NCDEX Quality	Unjha	Closed	14350	-
Loose	Jodhpur	14200	14100	+100

**Arrival & Off-take in bags**

Parameter	Centre	13.12.12	12.12.12	Change
Arrivals	Unjha	Closed	4000	-
Off-take	Unjha	Closed	4000	-
Arrivals	Jodhpur	200	200	Unch
Off-take	Jodhpur	--	--	--
<b>Unjha 1 bag=55 kg</b>				
<b>Jodhpur 1 bag=80 kg</b>				

**NCDEX- STOCK POSITION**

Stocks	Demat 12.12.12	In-Process 12.12.12	Total 12.12.12	FED 10.12.12
Jodhpur	360	0	360	360
Unjha	2859	0	2859	3039

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	-83	14550	14588	14420	14420
Mar-13	-213	15490	15525	15273	15288
Apr-13	-153	15508	15560	15350	15383

Contract	Volume	Change	OI	Change
Dec-12	342	-144	1,602	-231
Mar-13	7,803	-2,349	13,284	267
Apr-13	663	-186	1,857	-42

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:**

- Weak sentiment witnessed in Cardamom market on Thursday.
- Fourth round trading activity started. Cardamom crop was low 25 – 30% during the current period as compared to the last year.
- At higher levels buyers were inactive in the market. Stockists were inactive at higher prices level as they have sufficient stock in quantity.
- 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.

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

Auction Price		13.12.12	12.12.12	Change
Small	Max price	1084.00	1098.00	-14.00
	Avg. Price	787.18	798.75	-11.57

**Arrival & Off-take in Kg**

Parameter	Centre	13.12.12	12.12.12	Change
Arrivals	Nedumkandam	66513	58918	+7595
Off-take		61511	57464	+4047

**MCX- STOCK POSITION**

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	12.12.12	12.12.12	12.12.12	10.12.12
Vandenmedu	43.900	0	43.900	38.700

(Quantity in MT)

**MCX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	-12.80	906.20	917.00	882.00	888.00
Jan-13	-42.30	1052.00	1056.00	1015.10	1015.10
Feb-13	-44.40	1099.90	1106.50	1064.60	1064.60
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Dec-12	511	-526	548	-52
Jan-13	7,475	395	3,706	-141
Feb-13	1,100	158	1,567	41
--	--	--	--	--

Spread	Dec-12	Jan-13	Feb-13	Mar-13
Basis	-100.82			---
Dec-12		127.1		---
Jan-13			49.5	---
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	
					13.12.12	12.12.12
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	
					13.12.12	12.12.12
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	
					13.12.12	12.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	5280	5280

NA-Not Available

## Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.