

## RED CHILLI

### Fundamentals:

- Red Chilli prices were reported down on Monday due to sluggish demand.
- The start of fresh crop arrivals in key spot markets of Guntur and Madhya Pradesh is likely to weigh on prices.
- 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	17.12.12	15.12.12	Change
334	Guntur	5000-5500	Closed	--
Teja		7800-8100	Closed	--

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

Parameter	Centre	17.12.12	15.12.12	Change
Arrivals	Guntur	65000	Closed	--
Off-take		65000	Closed	--

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	15.12.12	15.12.12	15.12.12	10.12.12
Guntur	886	0	886	1117

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-4	4912	4912	4912	4912
Mar-13	-70	6146	6184	6100	6118
Apr-13	-52	6248	6250	6182	6220

Contract	Volume	Change	OI	Change
Dec-12	5	5	110	-20
Mar-13	1,855	420	4160	150
Apr-13	535	210	2420	55

Spread	Dec-12	Mar-13	Apr-13
Basis	338		
Dec-12		1206	
Mar-13			102

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

## **TURMERIC**

### **Fundamentals:**

- Turmeric spot market on was reported steady Monday.
- Buyers are still looking for turmeric with higher curcumin level at 5% which is unavailable.
- Turmeric production in 2012-13 is expected to be near 50 percent lower compared to last years historical high of 90 lakh bags. New crop arrivals expected in January- February.
- 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	17.12.12	15.12.12	Change
Finger	Erode	5500-5700	Closed	--
Gattah		5300-5500	Closed	--
Nizam	Nizamabad	5400	Closed	--

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

Parameter	Centre	17.12.12	15.12.12	Change
Arrivals	Nizamabad	4000	Closed	--
Off-take		4000	Closed	--
Arrivals	Erode	1000	Closed	--
Off-take		1000	Closed	--

### **NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	15.12.12	15.12.12	15.12.12	10.12.12
Sangli	502	0	502	502
Erode	106	0	106	136
Nizamabad	3716	0	3716	3915

(Quantity in MT)

### **NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	10	5318	5320	5318	5320
Apr-13	216	6226	6474	6226	6450
May-13	200	6266	6500	6266	6470

Contract	Volume	Change	OI	Change
Dec-12	45	35	1,260	-35
Apr-13	15,780	10,770	21,885	1,480
May-13	1,815	1,025	5,300	170

Spread	Dec-12	Apr-13	May-13
Basis	80		
Dec-12		1130	
Apr-13			20

**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 Monday.
- The area covered under coriander in Madhya Pradesh and Rajasthan is estimated to be lower by around 30-40 percent.
- At lower price level producers were not releasing their produce in the spot market.
- There are unofficial reports of a lower production in Eastern European countries. Carryover stocks are high. Prices may recover in the long run as internal demand from local curry manufactures as well global demand is likely to rise in coming months.
- In Rajasthan and Madhya Pradesh 35 - 40 lakh bags total stocks expected with traders.
- Sowing in major growing regions is almost complete. Next crop will likely be 50% lower.

### Coriander Prices: (Rs/Qtl)

Grade	Centre	17.12.12	15.12.12	Change
Badami	Ramganj	4100-4200	4100-4200	Unch
Eagle		4300-4350	4300-4350	Unch
Badami	Kota	4000	3900	+100
Eagle		4200	4100	+100
Badami	Baran	4100	4100	Unch
Eagle		4300	4300	Unch

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

	Centre	17.12.12	15.12.12	Change
Arrivals	Ramganj	2500	2500	Unch
Off-take		2500	2500	Unch
Arrivals	Kota	4000	4000	Unch
Off-take		4000	4000	Unch
Arrivals	Baran	3000	3500	-500
Off-take		3000	3500	-500

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	15.12.12	15.12.12	15.12.12	10.12.12
Baran	110	0	110	-
Guna	109	0	109	70
Kota	6658	110	6768	109
Ramganj	2471	100	2571	30

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	77	5030	5071	5020	5025
Jan-13	72	4990	5120	4986	5092
Apr-13	77	5630	5730	5630	5710

Contract	Volume	Change	OI	Change
Dec-12	550	320	1,990	-90
Jan-13	22,340	-2,450	28,960	-1,070
Apr-13	5,640	800	10,550	1,020

Spread	Dec-12	Jan-13	Apr-13
Basis	-1025		
Dec-12		67	
Jan-13			618

**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 Monday.
- In Kerala Idduki district pepper production may increase 15 – 20 percent as compared to the last year.
- 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.

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

Grade	Centre	17.12.12	15.12.12	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	17.12.12	15.12.12	Change
Arrivals	Kochi	10	10	Unch
Off-take		10	10	Unch
Arrivals	Delhi	--	--	--
Off-take		--	--	--

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	15.12.12	15.12.12	15.12.12	10.12.12
Calicut	--	--	--	--
Kochi	4895	12	4907	4845

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	70	38900	39300	38900	39150
Feb-13	595	34600	35420	34500	35185
Mar-13	480	34500	35075	34430	34905
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Dec-12	338	41	1,064	-269
Feb-13	1,629	1,260	2,186	-67
Mar-13	107	60	520	8
--	--	--	--	--

Spread	Dec-12	Feb-13	Mar-13	--
Basis	-1950			--
Dec-12		-3965		--
Feb-13			-280	--
--				--

**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 Assembly Election in Gujarat, market will active from 20<sup>th</sup> December onwards.
- Lower stocks were reported in Jodhpur mandi during the period.
- 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	17.12.12	15.12.12	Change
Loose	Unjha	Closed	Closed	--
Machine Cut	Unjha	Closed	Closed	--
NCDEX Quality	Unjha	Closed	Closed	--
Loose	Jodhpur	14000	14500-14600	<b>-600</b>

**Arrival & Off-take in bags**

Parameter	Centre	17.12.12	15.12.12	Change
Arrivals	Unjha	Closed	Closed	--
Off-take	Unjha	Closed	Closed	--
Arrivals	Jodhpur	200	200	<b>Unch</b>
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
	15.12.12	15.12.12	15.12.12	10.12.12
Jodhpur	244	0	244	360
Unjha	2423	30	2453	3039

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	-8	14575	14660	14575	14610
Mar-13	5	15365	15475	15310	15420
Apr-13	-23	15455	15560	15395	15490

Contract	Volume	Change	OI	Change
Dec-12	198	111	1,245	-108
Mar-13	5,868	1,128	13,305	-42
Apr-13	537	243	1,812	-81

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 Monday.
- At higher levels buyers were inactive in the market. Stockists were inactive at higher prices level as they have sufficient stock in quantity.
- Fourth round trading activity started.
- The domestic production is likely to drop by 20-25 percent from the last years crop due to bad weather in the major belts. Meanwhile, higher global production prospects may limit sharp rise in prices. Guatemala is estimated to produce around 35000 tonnes.

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

Auction Price		17.12.12	15.12.12	Change
Small	Max price	892.00	920.00	-28.00
	Avg. Price	734.94	783.40	-48.46

### Arrival & Off-take in Kg

Parameter	Centre	17.12.12	15.12.12	Change
Arrivals	Santhanpara	31894	31734	-160
Off-take		28739	27875	+864

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	15.12.12	15.12.12	15.12.12	15.12.12
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	-40.90	1017.40	1017.40	981.60	981.60
Feb-13	-42.80	1064.60	1064.60	1027.90	1027.90
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Dec-12	398	0	313	0
Jan-13	9,923	4,591	3,967	51
Feb-13	2,462	1,729	1,874	21
--	--	--	--	--

Spread	Dec-12	Jan-13	Feb-13	Mar-13
Basis	-109.36			--
Dec-12		137.3		--
Jan-13			46.3	--
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	
					17.12.12	15.12.12
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	
					17.12.12	15.12.12
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	
					17.12.12	15.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	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.