

## RED CHILLI

**Fundamentals:**

- Red Chilli prices were reported steady on Tuesday.
- The start of fresh crop arrivals in key spot markets of Guntur and Madhya Pradesh is likely to weigh on prices.
- 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 is working to control the spread of this disease.
- 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/Qt)**

Grade	Centre	18.12.12	17.12.12	Change
334	Guntur	5000-5500	5000-5500	Unch
Teja		7800-8100	7800-8100	Unch

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

Parameter	Centre	18.12.12	17.12.12	Change
Arrivals	Guntur	70000	65000	+5000
Off-take		70000	65000	+5000

**NCDEX- STOCK POSITION**

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

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	-62	4852	4852	4850	4850
Mar-13	52	6080	6248	6080	6176
Apr-13	44	6210	6336	6186	6268

Contract	Volume	Change	OI	Change
Dec-12	25	20	120	10
Mar-13	2,785	930	4225	65
Apr-13	685	150	2445	25

Spread	Dec-12	Mar-13	Apr-13
Basis	400		
Dec-12		1326	
Mar-13			92

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

## TURMERIC

**Fundamentals:**

- Turmeric spot market was reported firm on Tuesday.
- Upcountry orders pushed turmeric prices to go upside.
- 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 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.

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

Grade	Centre	18.12.12	17.12.12	Change
Finger	Erode	5550-5750	5500-5700	+50
Gattah		5350-5550	5300-5500	+50
Nizam	Nizamabad	5600	5400	+200

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

Parameter	Centre	18.12.12	17.12.12	Change
Arrivals	Nizamabad	5000	4000	+1000
Off-take		5000	4000	+1000
Arrivals	Erode	1000	1000	Unch
Off-take		1000	1000	Unch

**NCDEX- STOCK POSITION**

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

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Dec-12	108	5280	5428	5280	5428
Apr-13	126	6474	6638	6436	6568
May-13	164	6460	6722	6460	6630

Contract	Volume	Change	OI	Change
Dec-12	30	-15	1,250	-10
Apr-13	20,725	4,945	22,050	165
May-13	4,025	2,210	5,415	115

Spread	Dec-12	Apr-13	May-13
Basis	172		
Dec-12		1140	
Apr-13			62

**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 Tuesday.
- 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.
- The area covered under coriander in Madhya Pradesh and Rajasthan is estimated to be lower by around 30-40 percent.
- Sowing in major growing regions is almost complete. Next crop will likely be 50% lower.

### Coriander Prices: (Rs/Qtl)

Grade	Centre	18.12.12	17.12.12	Change
Badami	Ramganj	4100-4250	4100-4200	+50
Eagle		4300	4300-4350	-50
Badami	Kota	4050	4000	+50
Eagle		4250	4200	+50
Badami	Baran	4100	4100	Unch
Eagle		4300	4300	Unch

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

	Centre	18.12.12	17.12.12	Change
Arrivals	Ramganj	1500	2500	-1000
Off-take		1500	2500	-1000
Arrivals	Kota	3500	4000	-500
Off-take		3500	4000	-500
Arrivals	Baran	2500	3000	-500
Off-take		2500	3000	-500

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	17.12.12	17.12.12	17.12.12	17.12.12
Baran	110	0	110	110
Guna	109	0	109	70
Kota	6708	160	6868	109
Ramganj	2561	10	2571	30

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	75	5065	5125	5050	5110
Jan-13	81	5104	5203	5101	5179
Apr-13	103	5737	5830	5720	5819

Contract	Volume	Change	OI	Change
Dec-12	450	-100	1,900	-90
Jan-13	32,440	10,100	29,740	780
Apr-13	6,420	780	11,890	1,340

Spread	Dec-12	Jan-13	Apr-13
Basis	-1060		
Dec-12		69	
Jan-13			640

**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 Tuesday.
- 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.
- 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. 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	18.12.12	17.12.12	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	18.12.12	17.12.12	Change
Arrivals	Kochi	20	10	+10
Off-take		10	10	Unch
Arrivals	Delhi		--	--
Off-take			--	--

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	17.12.12	17.12.12	17.12.12	17.12.12
Calicut	--	--	--	--
Kochi	4895	32	4927	4895

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	50	39200	39300	39200	39200
Feb-13	510	35140	35850	35105	35665
Mar-13	415	34940	35460	34940	35305
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Contract	Volume	Change	OI	Change
Dec-12	280	-58	753	-311
Feb-13	1,890	261	2,149	-37
Mar-13	203	96	506	-14
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Spread	Dec-12	Feb-13	Mar-13	--
Basis	-2000			--
Dec-12		-3535		--
Feb-13			-360	--
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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:

- In Jodhpur higher prices were reported. Local buyers like stockists and Masala millers were the major buyers in the domestic market.
- Trading activities were dull due to 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	18.12.12	17.12.12	Change
Loose	Unjha	Closed	Closed	--
Machine Cut	Unjha	Closed	Closed	--
NCDEX Quality	Unjha	Closed	Closed	--
Loose	Jodhpur	14500	14000	+500

### Arrival & Off-take in bags

Parameter	Centre	18.12.12	17.12.12	Change
Arrivals	Unjha	Closed	Closed	--
Off-take	Unjha	Closed	Closed	--
Arrivals	Jodhpur	800	200	+600
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
	17.12.12	17.12.12	17.12.12	17.12.12
Jodhpur	244	0	244	244
Unjha	2447	12	2459	2447

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	273	14650	14963	14650	14895
Mar-13	403	15350	15830	15350	15785
Apr-13	395	15530	15895	15463	15858

Contract	Volume	Change	OI	Change
Dec-12	195	-3	1,134	-111
Mar-13	12,027	6,159	13,377	72
Apr-13	999	462	1,872	60

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 up on Tuesday.
- Cardamom crop was low 25 – 30% during the current period as compared to the last year.
- The Spices Board of India has targeted for export in 2012-13, Small cardamom 3,000 tonnes and 1,000 tonnes of the large cardamom.
- The main export destination for India is the North Africa and West Asia region, with Saudi Arabia the biggest importer. The US and Europe are not looking at India for imports, as our prices are high.

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

Auction Price		18.12.12	17.12.12	Change
Small	Max price	1044.00	892.00	+152.00
	Avg. Price	790.93	734.94	+55.99

**Arrival & Off-take in Kg**

Parameter	Centre	18.12.12	17.12.12	Change
Arrivals	Kochi	63976	31894	+32082
Off-take		60461	28739	+31722

**MCX- STOCK POSITION**

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	17.12.12	17.12.12	17.12.12	17.12.12
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	+39.30	972.10	1020.90	972.10	1020.90
Feb-13	+38.60	1023.80	1069.00	1016.00	1066.50
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Contract	Volume	Change	OI	Change
Dec-12	398	0	313	0
Jan-13	10,043	120	3,832	-135
Feb-13	3,498	1,036	2,013	139
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Spread	Dec-12	Jan-13	Feb-13	Mar-13
Basis	-53.37			--
Dec-12		176.6		--
Jan-13			45.6	--
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	
					18.12.12	17.12.12
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18.12.12	17.12.12
Dry Chillies	Bangalore	Bangalore	Byadgi		9500	8500
			Guntur		7500	7500
			Local	Average	-	-
			Mankattu		-	8000
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18.12.12	17.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4800	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

NA-Not Available

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