

RED CHILLI

Fundamentals:

- Steady to weak sentiment witnessed Red Chilli prices on Thursday.
- In Madhya Pradesh, New crop arrivals are progressing well. Harvesting is in progress. Sources revealed that, crop numbers will come only by end of December or early January.
- New crop has started arriving in large quantities from Madhya Pradesh, and also small quantities are trickling in from Karnataka and some villages around Guntur. Bangladesh and SriLanka remained the major export buyers.
- 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.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	20.12.12	19.12.12	Change
334	Guntur	5000-5500	5000-5500	Unch
Teja		7500-8000	7800-8100	-100

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	20.12.12	19.12.12	Change
Arrivals	Guntur	60000	70000	-10000
Off-take		60000	70000	-10000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.12.12	19.12.12	19.12.12	17.12.12
Guntur	588	0	588	857

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-184	4850	4900	4700	4700
Mar-13	84	6108	6288	6100	6212
Apr-13	40	6274	6376	6212	6314

Contract	Volume	Change	OI	Change
Dec-12	80	60	65	-35
Mar-13	4,295	2,015	4990	555
Apr-13	845	310	2550	25

Spread	Dec-12	Mar-13	Apr-13
Basis	550		
Dec-12		1512	
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 prices in indicative market Nizamabad were reported down on Thursday.
- There are no bulk export enquiries. Internal orders from North India have also dried.
- There is a report on crop damage in Erode region due to lack of sufficient water in the current period.
- 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 Spot Market Prices: (Rs/Qtl)

Grade	Centre	20.12.12	19.12.12	Change
Finger	Erode	5650-6050	5600-6000	+50
Gattah		5550-5650	5500-5600	+50
Nizam	Nizamabad	5300	5500	-200

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

Parameter	Centre	20.12.12	19.12.12	Change
Arrivals	Nizamabad	8000	6000	+2000
Off-take		8000	6000	+2000
Arrivals	Erode	1500	1000	+500
Off-take		1500	1000	+500

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.12.12	19.12.12	19.12.12	17.12.12
Sangli	502	0	502	502
Erode	106	0	106	136
Nizamabad	3687	0	3687	3716

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-18	5410	5412	5360	5400
Apr-13	-4	6640	6666	6532	6586
May-13	-8	6650	6690	6558	6632

Contract	Volume	Change	OI	Change
Dec-12	1,170	1,085	5	-1,200
Apr-13	12,430	-13,645	22,815	245
May-13	1,915	-2,485	5,675	215

Spread	Dec-12	Apr-13	May-13
Basis	-100		
Dec-12		1186	
Apr-13			46

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 Thursday.
- In Madhya Pradesh lower coriander stocks were reported during the current period as compared to the last year.
- In Mandsour mandi daily 200 – 300 bags arrival reported which were lower as compared to the last year 2000 – 3000 bags daily arrivals in the same period.
- Coriander new crop arrivals will start from end of January from MP region. Next crop will likely be 50% lower.
- At lower price level producers were not releasing their produce in the spot market.

Coriander Prices: (Rs/Qtl)

Grade	Centre	20.12.12	19.12.12	Change
Badami	Ramganj	4100-4250	4100-4250	Unch
Eagle		4300-4350	4300-4350	Unch
Badami	Kota	4150	4150	Unch
Eagle		4350	4350	Unch
Badami	Baran	4200	4150	+50
Eagle		4400	4350	+50

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

	Centre	20.12.12	19.12.12	Change
Arrivals	Ramganj	2500	2500	Unch
Off-take		2500	2500	Unch
Arrivals	Kota	4500	3000	+1500
Off-take		4500	3000	+1500
Arrivals	Baran	4000	2500	+1500
Off-take		4000	2500	+1500

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.12.12	19.12.12	19.12.12	17.12.12
Baran	110	0	110	110
Guna	109	0	109	70
Kota	6898	0	6898	109
Ramganj	2601	0	2601	30

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	130	5225	5338	5193	5312
Jan-13	35	5316	5400	5236	5340
Apr-13	57	6014	6119	5956	6048

Contract	Volume	Change	OI	Change
Dec-12	2,150	1,860	90	-1,750
Jan-13	49,290	4,820	27,900	-1,750
Apr-13	15,630	1,140	16,610	2,020

Spread	Dec-12	Jan-13	Apr-13
Basis	-1262		
Dec-12		28	
Jan-13			708

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.
- Overseas demand in pepper has been weak as Indian origin pepper is offered at a high premium over its competitors in the international market.
- Pepper output is expected to be higher next year due to a likely good yield in the top producer state Kerala and Karnataka.
- 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.
- 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. Brazil black pepper offered at USD 6,000-6,500 per ton December shipment. Meanwhile, January shipment offered at USD 6,200-6,300 per ton.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	20.12.12	19.12.12	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	20.12.12	19.12.12	Change
Arrivals	Kochi	3	80	-77
Off-take		2	60	-58
Arrivals	Delhi	--	--	--
Off-take		--	--	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.12.12	19.12.12	19.12.12	17.12.12
Calicut	--	--	--	--
Kochi	4915	2	4917	4895

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	-210	39100	39400	39100	39100
Feb-13	-195	35650	35760	35310	35575
Mar-13	-465	35110	35260	34945	35095
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Contract	Volume	Change	OI	Change
Dec-12	428	-128	63	-373
Feb-13	970	-922	2,320	62
Mar-13	119	-152	557	9
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Spread	Dec-12	Feb-13	Mar-13	--
Basis	-1900			--
Dec-12		-3525		--
Feb-13			-480	--
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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 20th December onwards.
- In the international market, Indian cumin seed one percent quoted at USD 2,800 ton (cnf) Singapore. However, Turkey and Syria are not offering.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	20.12.12	19.12.12	Change
Loose	Unjha	Closed	Closed	--
Machine Cut	Unjha	Closed	Closed	--
NCDEX Quality	Unjha	Closed	Closed	--
Loose	Jodhpur	14500-15100	15100	Unch

Arrival & Off-take in bags

Parameter	Centre	20.12.12	19.12.12	Change
Arrivals	Unjha	Closed	Closed	--
Off-take	Unjha	Closed	Closed	--
Arrivals	Jodhpur	300	300	Unch
Off-take	Jodhpur	--	--	--

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	19.12.12	19.12.12	19.12.12	17.12.12
Jodhpur	238	0	238	244
Unjha	2326	6	2332	2447

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-12	30	14940	15035	14825	14925
Mar-13	65	15828	15975	15660	15875
Apr-13	-8	15845	15930	15650	15835

Contract	Volume	Change	OI	Change
Dec-12	276	123	906	-159
Mar-13	12,297	2,175	13,605	69
Apr-13	1,425	429	2,100	93

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 Thursday.
- Third round of picking was now under way in most of the plantations. The second round of picking saw lesser quantity arrivals as compared to the previous years as a result total quantity of arrivals is reducing.
- Cardamom crop was low 25 – 30% during the current period as compared to the last year.
- In the month of October 2012 Guatemala has produced a record of 10,000 tons of cardamom which will help them to export cardamom at much cheaper rate than India.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		20.12.12	19.12.12	Change
Small	Max price	984.00	1035.00	-5.10
	Avg. Price	779.12	784.78	-5.66

Arrival & Off-take in Kg

Parameter	Centre	20.12.12	19.12.12	Change
Arrivals	Nedumkandam	48512	43306	+5206
Off-take		47483	42925	+4558

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	19.12.12	19.12.12	19.12.12	19.12.12
Vandenmedu	46.500	0	46.500	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	+15.50	1006.90	1018.90	994.50	1015.50
Feb-13	+11.60	1048.90	1058.90	1036.50	1055.90
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Contract	Volume	Change	OI	Change
Dec-12	398	0	313	0
Jan-13	8,366	-5,182	3,499	-4
Feb-13	1,028	-1,676	1,906	14
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Spread	Dec-12	Jan-13	Feb-13	Mar-13
Basis	-65.18			--
Dec-12		171.2		--
Jan-13			40.4	--
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	
					20.12.12	19.12.12
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			-	36100
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20.12.12	19.12.12
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9500	9500
			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	
					20.12.12	19.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	5500	5500

NA-Not Available

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