

## RED CHILLI

**Fundamentals:**

- Red Chilli prices were reported down on Monday.
- The start of fresh crop arrivals in key spot markets of Guntur and Madhya Pradesh is likely to weigh on prices.
- Bangladesh and SriLanka remained the major export buyers. Local traders from Kerala are also active.

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

Grade	Centre	24.12.12	22.12.12	Change
334	Guntur	5000-5400	Closed	--
Teja		7000-7800	Closed	--

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

Parameter	Centre	24.12.12	22.12.12	Change
Arrivals	Guntur	50000	Closed	--
Off-take		50000	Closed	--

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	22.12.12	22.12.12	22.12.12	17.12.12
Guntur	498	0	498	857

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Mar-13	-6	6048	6136	6048	6082
Apr-13	-26	6220	6244	6148	6172
Jun-13	-24	6550	6610	6550	6610

Contract	Volume	Change	OI	Change
Mar-13	1,840	280	4845	140
Apr-13	295	-135	2440	0
Jun-13	25	-90	590	0

Spread	Mar-13	Apr-13	Jun-13
Basis	-882		
Mar-13		90	
Apr-13			438

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

## **TURMERIC**

**Fundamentals:**

- Turmeric prices were reported steady on Monday.
- Next crop likely to be 25% lower as farmers are not willing to invest further due to prevailing low prices.
- Carryover stocks are huge and estimated to be around 3 million (70 Kg) bags and will continue to cap the upside.

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

Grade	Centre	24.12.12	22.12.12	Change
Finger	Erode	5550-5950	Closed	--
Gattah		5450-5550	Closed	--
Nizam	Nizamabad	5400	Closed	--

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

Parameter	Centre	24.12.12	22.12.12	Change
Arrivals	Nizamabad	5000	Closed	--
Off-take		5000	Closed	--
Arrivals	Erode	1000	Closed	---
Off-take		1000	Closed	--

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	22.12.12	22.12.12	22.12.12	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
Apr-13	-58	6390	6436	6270	6296
May-13	-56	6434	6476	6330	6346
Jun-13	-96	6466	6524	6410	6410

Contract	Volume	Change	OI	Change
Apr-13	10,580	2,020	20,910	-185
May-13	1,950	730	5,545	-60
Jun-13	35	-175	490	5

Spread	Apr-13	May-13	Jun-13
Basis	-896		
Apr-13		50	
May-13			64

**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.
- A 50% reduction is seen in the next crop as farmers unhappy with the low price levels have already shifted to cultivation of Wheat and Bengal Gram.
- In Madhya Pradesh lower coriander stocks were reported during the current period as compared to the last year.
- At lower price level producers were not releasing their produce in the spot market.

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

Grade	Centre	24.12.12	22.12.12	Change
Badami	Ramganj	4200-4350	4150-4300	+50
Eagle		4350-4450	4300-4400	+50
Badami	Kota	4200	4150	+50
Eagle		4400	4350	Unch
Badami	Baran	4300	4200	+100
Eagle		4500	4400	+100

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

	Centre	24.12.12	22.12.12	Change
Arrivals	Ramganj	2500	2000	+500
Off-take		2500	2000	+500
Arrivals	Kota	3500	3000	+500
Off-take		3500	3000	+500
Arrivals	Baran	3500	3000	+500
Off-take		3500	3000	+500

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	22.12.12	22.12.12	22.12.12	17.12.12
Baran	110	0	110	110
Guna	109	0	109	70
Kota	6898	10	6908	109
Ramganj	2601	20	2621	30

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Jan-13	10	5260	5334	5245	5268
Apr-13	-2	5998	6047	5954	5975
May-13	-8	6060	6120	6050	6057

Contract	Volume	Change	OI	Change
Jan-13	32,930	20,080	27,020	-110
Apr-13	9,260	2,330	16,280	200
May-13	650	-350	3,300	160

Spread	Jan-13	Apr-13	May-13
Basis	-1068		
Jan-13		707	
Apr-13			82

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

## BLACK PEPPER

### Fundamentals:

- Steady sentiment witnessed in Black pepper market at Kochi on Monday.
- Good quantity of pepper is coming started Kerala's main pepper growing districts of Idukki, Pathanamthitta and Kollam. Thus, daily an estimated 5-7 tonnes of pepper is moved out directly.
- 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 7,250 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	24.12.12	22.12.12	Change
Ungarbled	Kochi	36800	36800	Unch
Garbled		38300	38300	Unch
Unpolished	Delhi	42500	42500	Unch
Number 11.5		--	--	--

### Arrivals & Off-take in Tonnes

Parameter	Centre	24.12.12	22.12.12	Change
Arrivals	Kochi	16	6	+13
Off-take		19	7	+12
Arrivals	Delhi	--	--	--
Off-take		--	--	--

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	22.12.12	22.12.12	22.12.12	17.12.12
Calicut	--	--	--	--
Kochi	1779	2	1781	4895

(Quantity in MT)

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-13	-20	34910	35270	34850	34955
Mar-13	-135	34850	34850	34350	34400
Apr-13	-55	34610	34850	34500	34505
--	--	--	--	--	--

Contract	Volume	Change	OI	Change
Feb-13	774	388	2,330	1
Mar-13	95	41	556	4
Apr-13	21	15	104	5
--	--	--	--	--

Spread	Feb-13	Mar-13	Apr-13	--
Basis	1845			--
Feb-13		-555		--
Mar-13			105	--
--				--

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

## CUMIN SEED

**Fundamentals:**

- Cumin seed prices were reported down in Unjha market on Monday.
- Sowing in Gujarat till 18th December was reported around 2, 63, 500 hectares and last year it was 2, 31, 900 hectares.
- Local buyers like stockists and Masala millers were the major buyers in the domestic market.
- According to markets sources, about 75 per cent of the export target has been achieved due to a supply crunch in the global markets.
- In the international market, Indian cumin seed one percent quoted at USD 2,750-2,850 ton (cnf) Singapore. However, Turkey and Syria are not offering.

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

Grade	Centre	24.12.12	22.12.12	Change
Loose	Unjha	13800	13925	-125
Machine Cut	Unjha	15375	15625	-250
NCDEX Quality	Unjha	15000	15025	-25
Loose	Jodhpur	14200	--	--

**Arrival & Off-take in bags**

Parameter	Centre	24.12.12	22.12.12	Change
Arrivals	Unjha	5500	5000	+500
Off-take	Unjha	5500	5000	+500
Arrivals	Jodhpur	300	--	--
Off-take	Jodhpur	-	--	--

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	22.12.12	22.12.12	22.12.12	17.12.12
Jodhpur	220	0	220	244
Unjha	2116	0	2116	2447

(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Mar-13	-315	15525	15553	15233	15248
Apr-13	-330	15570	15585	15270	15270
May-13	-235	15653	15725	15433	15468

Contract	Volume	Change	OI	Change
Mar-13	7,749	4,566	13,623	174
Apr-13	1,116	804	2,451	174
May-13	129	81	477	-30

Spread	Mar-13	Apr-13	May-13
Basis	-1447.5		
Mar-13		22.5	
Apr-13			197.5

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

## CARDAMOM

### Fundamentals:

- Weak sentiment was reported in Cardamom prices 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.
- Sources revealed that, India produced a bumper crop of 22,000 tonnes during 2011-12. However, current year expected at only 18,000 tonnes because of delayed rain and crop damage. Carry forward stocks expected 4000 – 5000 tonnes during the current period.
- Higher global production prospects may limit sharp rise in prices. Guatemala is estimated to produce around 32000 tonnes. Guatemala crop may come to India by January first week. Sources revealed that, more than 50 containers were booked during the November month; two other importers were Pakistan and Bangladesh.

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

Auction Price		24.12.12	22.12.12	Change
Small	Max price	915.00	1026.00	-110.00
	Avg. Price	775.22	790.40	-15.18

### Arrival & Off-take in Kg

Parameter	Centre	24.12.12	22.12.12	Change
Arrivals	Santhanpara	32068	35509	-3441
Off-take		30116	31572	-1456

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	22.12.12	22.12.12	22.12.12	22.12.12
Vandenmedu	46.500	0	46.500	38.700

(Quantity in MT)

### MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-13	+24.20	1026.00	1052.40	1015.00	1045.90
Feb-13	+24.60	1053.50	1090.90	1053.40	1084.50
Mar-13	+28.40	1094.70	1124.00	1093.00	1120.00
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Contract	Volume	Change	OI	Change
Jan-13	9,090	6,332	3,877	353
Feb-13	1,991	1,675	2,052	104
Mar-13	284	188	681	15
--	--	--	--	--

Spread	Jan-13	Feb-13	Mar-13	---
Basis	-270.68			--
Jan-13		38.6		--
Feb-13			35.5	--
Mar-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	
					24.12.12	22.12.12
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	
					24.12.12	22.12.12
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9500	-
			Guntur		7500	-
			Local		-	-
			Mankattu		800	-
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24.12.12	22.12.12
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

NA-Not Available

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