

RED CHILLI

Fundamentals:

- In Guntur, prices were reported down on Wednesday due to higher arrivals.
- In the Guntur market, Red chilli new crop arrivals will start from mid of January.
- However, In M.P., new crop arrivals has started which is lowered as comparison to last year.
- As per trade sources, in the red chilli market, no domestic demand was noticed. However, export demand is reported same as was in previous year.
- As per trade sources, 15 lakh bags of red chilli currently held in Guntur cold storage and there are chances of huge production this year as comparison to last year due to area increased.
- NAFED is holding around 40 tonnes of LCA 334 red chilli variety in its cold storage at Guntur,A.P. which was purchased by it in the month of Mar-Apr 2011 and wants to sell it out on tender basis. Tender will be open today for that.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-11-11	15-11-11	Change
334	Guntur	6000-7500	6700-8000	-600
Teja		6000-7500	6500-8000	-500

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	16-11-11	15-11-11	Change
Arrivals	Guntur	60000	50000	+10000
Off-take		40000	20000	+20000

NCDEX- STOCK POSITION

Stocks	Demat 15-11-11	In-Process 15-11-11	Total 15-11-11	FED 14-11-11
Guntur	1678	10	1688	1678

NB: FED expiry for Guntur is 05-December-2011.
(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-11	-292	7180	7180	7034	7034
Dec-11	-36	7184	7340	7114	7192
Jan-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-11	1,170	430	1870	-480
Dec-11	3,015	355	4250	325
Jan-12	-	-	-	-

Spread	Nov-11	Dec-11	Jan-12
Basis	-284	-442	-
Nov-11		158	-
Dec-11	-	-	-

NB: Spread was done by taking Spot prices at Guntur for 334 quality.

TURMERIC

Fundamentals:

- In Erode, turmeric prices were reported down on Wednesday amid higher arrivals.
- However, in Nizam, prices were reported firm amid lower arrivals.
- Turmeric export increased by 13,000 tonnes, which was 41,500 tonnes during the period from April – September 2011, compared to previous year same period when export were reported at 28,500 tonnes. Current year exports till September were up by 46%. The value also has come up to Rs 45,076.25 this year which was Rs 38959.40 last year and target for 2011-12 is 50,000 tonnes with the value Rs.50, 000.
- As per trade sources, Lower demand from North India may put pressure on prices to go down.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-11-11	15-11-11	Change
Finger	Erode	4600-5000	4700-5100	-100
Gattah		4400-4600	4500-4700	-100
Nizam	Nizamabad	5200-5300	5200	+50

Arrival & Off-take in bags (1 bag = 90 Kg)

Parameter	Centre	16-11-11	15-11-11	Change
Arrivals	Erode	10000	8000	+2000
Off-take		7000	7200	-200
Arrivals	Nizamabad	1000	1200	-200
Off-take		1000	1200	-200

NCDEX- STOCK POSITION

Stocks	Demat 15-11-11	In-Process 15-11-11	Total 15-11-11	FED 14-11-11
Cuddapah	30	30	60	30
Erode	50	10	60	50
Nizamabad	5	0	5	5
Sangli	1204	0	1204	1204
Warangal	969	0	969	969

NB: FED expiry for Erode, Nizamabad and Sangli is 05-December-2011 and for Cuddapah and Warangal is 05-January-2012.

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-11	+212	5374	5480	5374	5480
Dec-11	-50	4860	4888	4724	4770
Jan-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-11	890	-495	9,615	80
Dec-11	7,025	-3,730	14,515	680
Jan-12	-	-	-	-

Spread	Nov-11	Dec-11	Jan-12
Basis	-230	480	-
Nov-11	-	-710	-
Dec-11	-	-	-

NB: Spread was done by taking Spot prices at Nizam for Nizam grade

CORIANDER SEED

Fundamentals:

- Prices were reported down in major coriander markets on Wednesday due to lower demand.
- No new fresh export enquiries were reported for coriander. Traders are still waiting for demand.
- In Rajasthan, production may increase by 1.5 times this year as comparison to last year due to good sowing in Hadoti region of kota.
- Higher carry in stock of last year amid lower demand put pressure on prices to go down.
- Coriander exports decreased by 49.72% which were 13,500 tonnes during the period from April – September 2011, compared to previous year same period when exports were reported at 26,850 tonnes.

Coriander Prices: (Rs/Qtl)

Grade	Centre	16-11-11	15-11-11	Change
Badami	Ramganj	3300-	3300-	Unch
		3400	3400	
Eagle	Ramganj	3450-	3450-	Unch
		3600	3600	
Badami	Kota	3650	3650	Unch
Eagle		3750	3750	Unch
Badami	Baran	3675	3675	Unch
Eagle		3775	3775	Unch

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

	Centre	16-11-11	15-11-11	Change
Arrivals	Ramganj	1500	3000	-1500
Off-take		1500	3000	-1500
Arrivals	Kota	1500	1500	Unch
Off-take		1500	1500	Unch
Arrivals	Baran	1000	1200	-200
Off-take		1000	1200	-200

NCDEX- STOCK POSITION

Stocks	Demat 15-11-11	In-Process 15-11-11	Total 15-11-11	FED 14-11-11
Guna	1545	0	1545	1256
Jaipur	3203	109	3312	2111
Kota	25847	189	26036	598
Ramganj	4564	60	4624	60

NB: FED expiry for Jaipur is 05-December-2011, For Kota and Ramganj is 05-January-2012.

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-11	-37	4185	4373	4183	4275
Dec-11	+24	4320	4505	4269	4410
Jan-12	+38	4352	4590	4352	4500

Contract	Volume	Change	OI	Change
Nov-11	8,560	6,950	2,860	-5,990
Dec-11	14,300	7,750	21,520	2,840
Jan-12	2,820	-390	5,360	930

Spread	Nov-11	Dec-11	Jan-12
Basis	-625	-760	-850
Nov-11		135	225
Dec-11			90

NB: Spread was done by taking Spot prices at Kota for Badami grade.

BLACK PEPPER

Fundamentals:

- In Kochi, prices were reported firm on Wednesday amid lower arrivals.
- Black Pepper export increased by 2,000 tonnes, which was 11,250 tonnes during the period from April – September 2011, compared to previous year same period when export were reported at 9,250 tonnes. Current year exports till September were up by 22%. The value also has come up to Rs 31,152.50 this year which was Rs 16,309.80 last year and target for 2011-12 20,000 tonnes with value Rs.45, 000.
- As per trade sources, Lower stocks from Kerala and Karnataka regions during this current period may support the prices to move up.
- Indian pepper quality demands were higher in international market. As per trade information, supply crunch amid lower pepper production, winter season demand, discounted prices of Indian origin in the international market may supports prices to gain.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-11-11	15-11-11	Change
Ungarbled	Kochi	32900	32800	+100
Garbled		34400	34300	+100
Unpolished		34000	34500	-500
Number 11.5	Delhi	40000	40000	Unch

Arrivals & Off-take in Tonnes

Parameter	Centre	16-11-11	15-11-11	Change
Arrivals	Kochi	6	24	-18
Off-take		8	28	-20
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 15-11-11	In-Process 15-11-11	Total 15-11-11	FED 14-11-11
Calicut	120	0	120	60
Kochi	4949	0	4949	1790

NB: FED expiry for Calicut and Kochi is combination of 05-December-2011 and 05-January-2012.

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-11	135	34300	34685	34195	34540
Dec-11	155	34715	34995	34570	34890
Jan-12	175	35000	35250	34870	35225
Feb-12	30	35155	36160	35150	35340

Contract	Volume	Change	OI	Change
Nov-11	509	-395	1,494	-271
Dec-11	2,822	-332	9,340	232
Jan-12	202	21	561	37
Feb-12	24	-14	95	1

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-1640	-1990	-2325	-2440
Nov-11		350	685	800
Dec-11			335	450
Jan-12				115

NB: Spread was done by taking Spot prices at Kochi for Ungarbled grade.

CUMIN SEED

Fundamentals:

- Prices were reported steady in major cumin markets on Wednesday due to lower activity.
- Subdued trading activity was reported in cumin Jodhpur market.
- As per trade sources, producers, stockists have sufficient amount of stocks in domestic market and they may release their stocks in the domestic market before new crop arrivals.
- Cumin Seed export decreased by 2,800 tonnes, which was 16,000 tonnes during the period from April – September 2011, compared to previous year same period when export were reported at 18,800 tonnes. Current year exports till September were down by 15%. The value also has come down to Rs 22,261.25 this year which was Rs 22,316.54 last year and target for 2011-12 is 35,000 tonnes with value Rs.40,000.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-11-11	15-11-11	Change
Loose	Unjha	12580	12580	Unch
Machine Cut	Unjha	13780	13780	Unch
NCDEX Quality	Unjha	13780	13780	Unch
Loose	Jodhpur	12500	-	-

Arrival & Off-take in bags

Parameter	Centre	16-11-11	15-11-11	Change
Arrivals	Unjha	3500	3000	+500
Off-take	Unjha	3000	3000	Unch
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 15-11-11	In-Process 15-11-11	Total 15-11-11	FED 14-11-11
Jodhpur	632	0	632	359
Unjha	10829	168	10997	5691

NB: FED expiry for Jodhpur and Unjha is 05-December-2011
(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-11	-72	13501	13600	13203	13400
Dec-11	-130	13817	13973	13576	13670
Jan-12	-142	14220	14280	13949	14003

Contract	Volume	Change	OI	Change
Nov-11	2,832	-576	2,814	-1,095
Dec-11	6,789	-126	16,227	-348
Jan-12	2,205	-114	11,202	1,350

Spread	Nov-11	Dec-11	Jan-12
Basis	-820	-1090	-1423
Nov-11		270	603
Dec-11			333

NB: Spread was done by taking Spot prices at Unjha for Loose grade.

CARDAMOM

Fundamentals:

- Cardamom prices were reported down in Kochin spot market on Wednesday.
- Lower arrivals were reported in Kochin cardamom market.
- Small Cardamom export increased by 1,490 tonnes, which was 1,825 tonnes during the period from April – September 2011, compared to previous year same period when export were reported at 335 tonnes. Current year exports till September were up by 445%. The value also has come up to Rs 16,099.63 this year which was Rs 3984.42 last year and target for 2011-12 1,500 tonnes with value Rs.12,000.
- In Guatemala, cardamom harvesting already started and anticipation of production around 20000 tons.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	16-11-11	15-11-11	Change
Small	746.00	819.00	-73.00
	516.32	547.79	-31.47

Arrival & Off-take in Kg

Parameter	Centre	16-11-11	15-11-11	Change
Arrivals	Nedumkandam	85329	89195	-3866
Off-take		80197	88990	-8793

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	15-11-11	15-11-11	15-11-11	15-11-11
	28.10	0.00	28.10	22.50

NB: FED expiry for Vandanmettu is 30-November-2011 and 31-December-2011.

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Nov-11	-21.70	610.00	630.00	602.40	605.70
Dec-11	+4.00	645.00	658.00	642.00	651.10
Jan-12	+0.50	678.00	689.00	669.10	678.50
Feb-12	-0.20	698.00	712.60	690.50	700.00

Contract	Volume	Change	OI	Change
Nov-11	897	0	144	0
Dec-11	4,929	299	4,139	402
Jan-12	1,356	-114	1,964	137
Feb-12	630	66	1,093	39

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-89.38	-134.78	-162.18	-183.68
Nov-11		45.4	72.8	94.30
Dec-11			27.4	48.90
Jan-12				21.50

NB: Spread was done by taking Spot prices of Average quality prices.

WHOLESALE PRICES FOR MINOR SPICES IN KERELA AND TAMIL NADU

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Cardamom	Cochin	Ernakulum	Local	1	708	708
	Coimbatore	Coimbatore	Local	1	-	800
	Mettupalayam	Coimbatore	Local	1	900	900
	Gandhi Market	Tiruchirapalli	Local	1	1100	1100
	Madurai	Madurai	Dindigul	1	850	850
	Panruti	Cuddalore	Big	1	900	900
			Medium	1	750	750
	Thalaivasal	Salem	Local	1	1100	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Pepper	Cochin	Ernakulum	Black	1	335	335
			Green	1	360	360
			White	1	350	350
	Coimbatore	Coimbatore	Local	1	-	300
	Mettupalayam	Coimbatore	Local	1	260	260
	Gandhi Market	Tiruchirapalli	Local	1	440	440
	Madurai	Madurai	Dindigul	1	160	160
	Panruti	Cuddalore	Local	1	360-370	360-370
	Thalaivasal	Salem	Local	1	360	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Coriander	Cochin	Ernakulum	Local	1	76	76
	Coimbatore	Coimbatore	Local	1	-	78
	Mettupalayam	Coimbatore	Local	1	80	80
	Gandhi Market	Tiruchirapalli	Half	1	94	94
			Muzhu	1	94	94
	Panruti	Cuddalore	Local	1	60-64	60-64
	Thalaivasal	Salem	Local	1	55	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Clove	Cochin	Ernakulum	Local	1	510	510
	Coimbatore	Coimbatore	Local	1	-	850
	Mettupalayam	Coimbatore	Local	1	630	630
	Gandhi Market	Tiruchirapalli	Local	1	1250	1250
	Madurai	Madurai	Dindigul	1	-	-
	Panruti	Cuddalore	Local	1	1050	1050
	Thalaivasal	Salem	Local	1	1050	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Fennel	Cochin	Ernakulum	Local	1	110	110
	Coimbatore	Coimbatore	Local	1	-	110
	Mettupalayam	Coimbatore	Local	1	130	130
	Gandhi Market	Tiruchirapalli	Local	1	150-190	150-190
	Madurai	Madurai	Dindigul	1	130	130
	Panruti	Cuddalore	Local	1	110-150	110-150
	Thalaivasal	Salem	Local	1	980	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Cinnamon	Cochin	Ernakulum	Local	1	115	115
	Coimbatore	Coimbatore	Local	1	-	130
	Mettupalayam	Coimbatore	Local	1	135	135
	Gandhi Market	Tiruchirapalli	Local	1	150	150
	Madurai	Madurai	Dindigul	1	150	150
	Panruti	Cuddalore	Local	1	130	130
	Thalaivasal	Salem	Local	1	120	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Fenugreek	Cochin	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	44	44
	Mettupalayam	Coimbatore	Local	1	40	40
	Gandhi Market	Tiruchirapalli	Local	1	54	54
	Madurai	Madurai	Dindigul	1	40	40
	Panruti	Cuddalore	Local	1	38-42	38-42
	Thalaivasal	Salem	Local	1	35	-



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Nutmeg	Cochin	Ernakulum	Local	1	360	360
	Coimbatore	Coimbatore	Local	1	450	450
	Mettupalayam	Coimbatore	Local	1	420	420
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	825	825

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Garlic	Cochin	Ernakulum	Nadan	1	85	85
	Coimbatore	Coimbatore	Himachal	1	85	85
			M.P	1	80-85	80-85
			Hill Small-1,2,3	1	100-150	100-150
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	90-120	80-120
	Hosur	Krishnagiri	Local	1	150	150
			M.P	1	130	130
			Local	1	100-120	100-120
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	150	150
			Thaivan	1	100	100
			M.P	1	-	-
	K.R.Market	Bangalore	U.P	1	-	-
			Local first	1	110	110
			Local second	2	100	100
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	80	80
			Himachal Pradesh(Big)	1	90	90
			Jamnagar	1	-	-
	Mettupalayam	Coimbatore	Ooty(Medium)	1	60-80	60-80
			Pune-New	1	90	90
			Local	1	60	-
	Panruti	Cuddalore	Local	1	60	-
	Thalaivasal	Salem	Nelagiri	1	100	-

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-11-2011	15-11-2011
Ginger	Cochin	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	10-12	11
			Mango	1	18	17-22
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	30	30
			UP	1	45	45
	Gandhi Market	Tiruchirapalli	Local-New	1	18	18
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	18	18
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	14	14
			Bangalore-Old	1	24	24
	Panruti	Cuddalore	Bangalore-Mango	1	17	17
			New	1	18	-
	Thalaivasal	Salem	Old	1	40	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					16-11-2011	15-11-2011
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	
					16-11-2011	15-11-2011
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	13000	13000
			Guntur		9500	9500
			Local		5400	5400
			Mankattu		9800	9800
	Karkala	Udupi	Byadgi	Other	-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					16-11-2011	15-11-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4600	4500
	Bangalore	Bangalore	Turmeric Stick	Average	4400	4400

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.