

RED CHILLI

Fundamentals:

- In Guntur, prices were reported steady on Tuesday amid higher arrivals.
- Stockists are offloading their stock before new crop arrivals.

7500

- Prices are not getting support due to new crop arrival in M.P. However, in A.P., new crop arrivals will start after 15 December and in Maharashtra, new crop arrivals will start in coming days.
- Sources revealed that production may be increased around 1.5 times as compare to last year production due to increased in chilli area.
- Sources revealed that around 20 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

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade Centre 22-11-11 21-11-11 Change 6000-6000-334 Unch 7500 7500 Guntur 6000-6000-Teja Unch

7500

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	22-11-11	21-11-11	Change
Arrivals	Guntur	50000	40000	+10000
Off-take	Guritui	40000	20000	+20000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21-11-11	21-11-11	21-11-11	21-11-11
Guntur	1703	5	1708	1703

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

NCDEX-FUTURES MARKET

Contract	+/-\$	Open	High	Low	Close
Dec-11	+52	7210	7354	7186	7260
Feb-12	+100	5998	6082	5942	6060
Mar-12	+68	5788	5858	5770	5810

Contract	Volume	Change	OI	Change
Dec-11	2,425	915	5210	-175
Jan-12	245	-240	610	10
Feb-12	150	-65	475	30

Spread	Dec-11	Feb-11	Mar-12
Basis	-510	690	940
Dec-11		-1200	-1450
Feb-12			-250

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



TURMERIC

Fundamentals:

- Turmeric Erode spot market reported down on Tuesday due to lower demand at higher price level.
- Having enough quantity of stocks amid increasing production y-o-y, stockists are inactive in the domestic market.
- Also, inactive response from Masala Millers in the spot market at higher price level was reported during this
 period.
- Turmeric crop progress reported satisfactory in South Indian parts mainly in Nizamabad, Warrangal and Tamil Nadu regions.

Turmeric Spot Market Prices: (Rs/Qtl)

NCDEX-FUTURES MARKET

Grade	Centre	22-11-11	21-11-11	Change	Contract	+/-\$	Open	High	Low	Close
Finger		4100-	4200-	-100	Dec-11	4828	4850	4716	4770	4828
9	Erode	4500	4600		Jan-12	-	-	-	-	-
Gattah		4000- 4200	4100- 4300	-100	Feb-12	-	-	-	-	-
Nizam	Nizamabad	-	5200	-						

Arrival	&	Off-take	in	bags	(1	bag =	: 90	Kg)
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Parameter	Centre	22-11-11	21-11-11	Change
Arrivals	Erode	10000	6500	-3500
Off-take	Erode	6500	4500	+2000
Arrivals	Nizamabad	-	700	-
Off-take	Mizamabad	-	700	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
SIUCKS	21-11-11	21-11-11	21-11-11	21-11-11
Cuddapah	30	0	30	30
Erode	60	10	60	60
Nizamabad	5	0	5	5
Sangli	1153	0	1153	1153
Warangal	969	0	969	969
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NB: FED expiry for Erode, Nizamabad and Sangli is 05-December-2011 and for Cuddapah and Warangal is 05-January-2012.

(Quantity in MT)

Contract	Volume	Change	OI	Change
Dec-11	5,500	-4,025	14,415	320
Jan-12	-	-	-	-
Feb-12	-	-	-	-

Spread	Dec-11	Jan-12	Feb-12
Basis	-	-	-
Dec-11	-	-	-
_ Jan-12	-	-	-

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



CORIANDER SEED

Fundamentals:

- In Ramganj, prices were reported steady amid lower arrivals. However, in Kota and Baran, prices were reported lower amid lower demand.
- As per trade sources, coriander sowing has completed in M.P. region which is up by 1.5 times from previous year.
- Higher carry forward stock put pressure on prices to go down.
- Lower demand from massala millers put pressure on prices to go down.
- No demands were noticed in the market and market totally depends on NCDEX.

Coriander Prices: (Rs/Qtl)

Grade	Centre	22-11-11	21-11-11	Change
Badami		3300-	3300-	Unch
Dadami	Domaoni	3400	3400	Onon
Englo	Ramganj	3450-	3450-	Unch
Eagle		3600	3600	Unch
Badami	Kota	3550	3650	-100
Eagle	Nota	3650	3750	-100
Badami	Baran	3575	3675	-100
Eagle		3675	3775	-100

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

	Centre	22-11-11	21-11-11	Change
Arrivals	Ramganj	2000	2500	-500
Off-take	Kaniganj	2000	2500	-500
Arrivals	Kota	2000	1500	+500
Off-take	Nula	2000	1500	+500
Arrivals	Doron	1200	1200	Unch
Off-take	Baran	1200	1200	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21-11-11	21-11-11	21-11-11	21-11-11
Guna	1565	0	1585	1256
Jaipur	3381	0	3381	2111
Kota	26146	80	26226	598
Ramganj	4644	0	4644	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
Dec-11	-100	4152	4189	4090	4160
Jan-12	-110	4271	4300	4203	4268
Feb-12	-107	4371	4371	4279	4350
Contract	Volume	Cha	nge	OI	Change
Dec-11	8,860	3,64	0 17	7,140	-1,350
Jan-12	4,510	860	10),500	250
Feb-12	870	320		940	240

Spread	Dec-11	Jan-12	Feb-12
Basis	2390	2282	2200
Dec-11		108	190
Jan-12			82

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



BLACK PEPPER

Fundamentals:

- Black Pepper in Kochi spot market reported down on Tuesday.
- Stockists were not interested to offloading their stocks with relatively thin arrivals.
- Black pepper crop are reported at berry development stage to maturity stage. Pepper producers revealed that, new crop arrivals may start from 15th December in the market.
- Sources revealed that black pepper of Indian and Brazilian origin is only available in the international market.
- In the international market, Indian black pepper MG 1 quoted at USD 7,600-7,650 metric tons for New York (CNF) and USD 7,350-7,400 metric ton for Europe. Vietnam FAQ 500 GL is offered at USD 7,150 and 550 GL at USD 7,475 per ton. Brazil B1 at USD 7,150 per metric ton FOB, Brazil B Asta quoted at USD 7,200 per metric ton FOB.
- Local prices in Belem and Brazil were stable, but in dollar terms the price decreased marginally by 1%. Fob price of Brazilian black decreased by 4%.

Black Pepper Spot Market Prices: (Rs/Qtl)

NCDEX-FUTURES MARKET

Dec-11

-1845

Grade	Centre	22-11-11	21-11-11	Change	Contract	+/-\$	Open	High	Low	Close
Ungarbled	Kochi	32700	32800	-100	Dec-11	-200	34695	34780	34430	34545
Garbled		34200	34300	-100	Jan-12	-345	35000	35025	34550	34650
Unpolished	Delhi	33500	34000	-500	Feb-12	-450	35145	35160	34685	34855
Number		40000	40000	Unch	Mar-12	-425	35150	35250	34950	35085
11.5		40000	40000	Official						

Spread

Basis

Dec-11

Jan-12

Feb-12

15

Arrivals &	Off-take in	Tonnes
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Parameter	Centre	22-11-11	21-11-11	Change
Arrivals	Kochi	17	32	-15
Off-take	KOCIII	20.5	37	-16.5
Arrivals	Dolhi	-	-	-
Off-take	Delhi	-	-	-

	Contract	Volume	Change	OI	Change
,	Dec-11	2,642	-1,568	10,179	209
_	Jan-12	704	94	908	171
	Feb-12	98	55	166	54
_	Mar-12	40	37	112	6

Jan-12

-1950

105

Feb-12

-2155

310

205

Mar-12

-2385

540

435

230

NCDEX- STOCK POSITION

Stocks	Demat 21-11-11	In-Process 21-11-11	Total 21-11-11	FED 21-11-11
Calicut	120	0	120	60
Kochi	4822	6	4828	1574

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

NB: FED expiry for Calicut and Kochi is combination of 05-December-2011 and 05-January-2012. (Quantity in MT)



CUMIN SEED

Fundamentals:

- In Jodhpur, cumin prices were reported steady on Tuesday.
- Exporters are reported inactive in the domestic market at higher price level and likely to prices go down further.
- Higher stocks were reported with producers, stockists and they may offload their stocks in coming days before jeera cultivation starts.
- Jeera sowing started in Gujarat and area may increase during this sowing period.
- In the international market, Syrian and Turkey's cumin seed is being offered at USD 3,300-3,500 per ton (fob) respectively while; Indian cumin seed is quoted at USD 2,850-2,900 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

NCDEX-FUTURES MARKET

Grade	Centre	22-11-11	21-11-11	Change	Contract	+/-\$	Open	High	Low	Close
Loose	Unjha		12750-	-	Dec-11	-82	13780	13876	13628	13745
Machine Cut	Uniha	-	13000 13850	_	Jan-12	-87	14065	14140	13903	14025
NCDEX Quality	Unjha	_	13850		Feb-12	-147	14300	14363	14160	14229
Loose	Jodhpur	13000	13000	Unch						

Arrival & Off-take in bags

Parameter	Centre	22-11-11	21-11-11	Change				
Arrivals	Unjha	-	3500	-				
Off-take	Unjha	-	3000	-				
Arrivals	Jodhpur	-	-	-				
Off-take	Jodhpur	-	-	-				
Unjha 1 bag=55 kg								
Jodhpur 1 bag=80 kg								

Contract	volume	Change	Ol	Change	
Dec-11	5,010	-1,761	14,430	-555	
Jan-12	1,461	30	12,717	141	
Feb-12	84	12	300	42	

Spread	Dec-11	Jan-12	Feb-12
Basis	-	-	-
Dec-11	-	-	-
Jan-12	-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 21-11-11	In-Process 21-11-11	Total 21-11-11	FED 21-11-11
Jodhpur	632	53	685	359
Unjha	10367	21	10388	4851

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

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

699.50

701.00



CARDAMOM

Fundamentals:

- Cardamom prices wre up in Kochi spot market on Tuesday.
- Higher arrivals also reported today due to in harvesting activity in growing regions.
- Arrivals may increase in further days due to picking up of harvesting in growing areas. Prospects of better crop production current year as compared to last year.
- As per trade sources cardamom production in India is slightly higher current year at around 18000 tons and 3,500 - 4,000 tonnes already came to the market.
- Higher carry in stocks, ample supply and lack of active buyers at higher price level in the domestic market continue to pressure prices.
- However, market participants were expecting global demand stay supportive in coming days which is likely to lend underlying support to the cardamom prices during medium term.

Cardamom Prices at Nedumkandam: (Rs/Kg)

MCX-FUTURES MARKET

Auction Price	22-11-11	21-11-11	Change	Contract	+/-\$	Open	High	Low	Close
Small	767.50	605.50	+162.00	Dec-11	-3.10	654.70	658.70	651.00	653.90
Siliali	525.52	486.17	+39.35	Jan-12	-5.30	676.30	679.90	672.00	673.90
Amiros Officials				Feb-12	-8.00	699.00	702.00	690.00	692.00

Mar-12

-9.60

Arrival & Off-take in Kg

					Contract	Volume	Change	OI	Change
Parameter	Centre	22-11-11	21-11-11	Change-					
Arrivals		107939	46145	+61794	Dec-11	1,386	-609	4,118	48
Off-take	Nedumkandam	107795	44176	+63619	Jan-12	438	-150	1,911	30
Oll-lake		107793	44170	+03019	Feb-12	389	6	1,045	0
MCX- STOCK	POSITION				Mar-12	241	-12	416	76

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	21-11-11	21-11-11	21-11-11	21-11-11
	28.70	0.00	28.70	22.50

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

(Quantity in MT)

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-128.38	-148.38	-166.48	175.48
Dec-11		20	38.1	47.10
Jan-12			18.1	27.10
Feb-12				9.00

707.00

712.00

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)	
Spice	Market	District state	variety	Grade	Date	
					19-11-2011	18-11-2011
	Cochin	Ernakulum	Local	1	706	706
	Coimbatore	Coimbatore	Local	1	800	800
	Mettupalayam	Coimbatore	Local	1	900	900
Cordomom	Gandhi Market	Tiruchirapalli	Local	1	1100	1100
Cardamom	Madurai	Madurai	Dindigul	1	850	850
	Donwisti	Cuddoloso	Big	1	900	900
	Panruti	Cuddalore	Medium	1	750	750
	Thalaivasal	Salem	Local	1	1100	1100

					Price (Rs/Kg)		
Spice	Market	District/State	Variety	Grade	Date		
					19-11-2011	18-11-2011	
			Black	1	340	334	
	Cochin	Ernakulum	Green	1	360	360	
			White	1	350	350	
	Coimbatore	Coimbatore	Local	1	300	300	
Pepper	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	360	

		District/State	Variety	_ Grade	Price (Rs/Kg)		
Spice	Market				Date		
					19-11-2011	18-11-2011	
	Cochin	Ernakulum	Local	1	76	76	
	Coimbatore	Coimbatore	Local	1	78	78	
	Mettupalayam	Coimbatore	Local	1	80	80	
Coriander	Gandhi Market	Time alcinos a III	Half	1	94	94	
	Ganuni Market	Tiruchirapalli	Muzhu	1	94	94	
	Panruti	Cuddalore	Local	1	60-64	60-64	
	Thalaivasal	Salem	Local	1	55	55	



		District/State	Variety	Grade	Price (Rs/Kg)		
Spice	Market				Date		
					19-11-2011	18-11-2011	
	Cochin	Ernakulum	Local	1	510	510	
	Coimbatore	Coimbatore	Local	1	850	850	
	Mettupalayam	Coimbatore	Local	1	630	630	
Clove	Gandhi Market	Tiruchirapalli	Local	1	1250	1250	
	Madurai	Madurai	Dindigul	1	-	-	
	Panruti	Cuddalore	Local	1	1050	1050	
	Thalaivasal	Salem	Local	1	1050	1050	

		District/State	Variety	Grade	Price (Rs/Kg)		
Spice	Market				Date		
					19-11-2011	18-11-2011	
	Cochin	Ernakulum	Local	1	110	110	
	Coimbatore	Coimbatore	Local	1	110	110	
	Mettupalayam	Coimbatore	Local	1	130	130	
Fennel	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	980	

					Price (Rs/Kg)		
Spice	Market	District/State	Variety	Grade	Date		
					19-11-2011	18-11-2011	
	Cochin	Ernakulum	Local	1	115	115	
	Coimbatore	Coimbatore	Local	1	130	130	
	Mettupalayam	Coimbatore	Local	1	135	135	
Cinnamon	Gandhi Market	Tiruchirapalli	Local	1	150	150	
	Madurai	Madurai	Dindigul	1	150	150	
	Panruti	Cuddalore	Local	1	130	130	
	Thalaivasal	Salem	Local	1	120	120	

	Market	District/State	Variety	Grade	Price (Rs/Kg)	
Spice					Date	
					19-11-2011	18-11-2011
	Cochin	Ernakulum	Local	1	62	62
	Coimbatore	Coimbatore	Local	1	44	44
	Mettupalayam	Coimbatore	Local	1	40	40
Fenugreek	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	35





		District/State	Variety	Grade	Price (Rs/Kg)	
Spice	Market				Date	
					19-11-2011	18-11-2011
	Cochin	Ernakulum	Local	1	360	360
	Coimbatore	Coimbatore	Local	1	450	450
Nutmeg	Mettupalayam	Coimbatore	Local	1	420	420
_	Madurai	Madurai	Dindigul	1	460	460
_	Panruti	Cuddalore	Local	1	825	825

		District/State	Variety	Grade	Price (Rs/Kg) Date	
Spice	Market					
					19-11-2011	18-11-2011
	Cochin	Ernakulum	Nadan	1	85	85
	Caimphatara	Coimbatore	Himachal	1	85	85
	Coimbatore		M.P	1	80-85	80-85
			Hill Small-1,2,3	1	100-150	100-150
	Ottanchatram	Dindigul	Himachal-1	1	-	-
	Ottanionatiani	Dinaigai	Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	80-120	80-120
	Hosur	Krishnagiri	Local	1	150	120
			M.P	1	130	130
		Tiruchirapalli Bangalore	Local	1	100-120	100-120
	Gandhi Market		Malai Poondu	1	150	150
			Thaivan	1	100	100
Garlic	K.R.Market		M.P	1	-	-
	N.R.IVIarket		U.P	1	-	-
			Local first	1	110	110
	Kumbakonam	Thanjavur	Local second	2	100	100
	Kumbakonam		Local third	3	-	-
			Seed	4	-	-
	Madurai	Madurai	Dindigul	1	80	80
			Himachal Pradesh(Big)	1	90	90
	Mettupalayam	Coimbatore	Jamnagar	1	-	-
			Ooty(Medium)	1	60-80	60-80
	Panruti	Cuddalore	Pune-New	1	90	90
	Thalaivasal	Salem	Local	1	60	60
	Halaivasal	Salem	Nelagiri	1	100	100



		District/State	Variety		Price (Rs/Kg) Date	
Spices	Market			Grade		
					19-11-2011	18-11-2011
			Dry	1	58	58
	Cochin	Ernakulum	Vegetable- Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	May ramah a di i	Channa:	New	1	11-12	10-11
	Koyambedu	Chennai	Mango	1	24	26
	Hosur Kris		Kodagu	1	25	25
		Krishnagiri	New	1	30	30
			UP	1	45	45
	Gandhi Market	Tiruchirapalli	Local-New	1	18	18
Ginger	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	20	20
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka- New	1	14	14
			Bangalore-Old	1	24	24
	Panruti	Cuddalore	Bangalore- Mango	1	20	20
	Theleiread	Colore	New	1	18	18
	Thalaivasal	Salem	Old	1	40	40

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

		District/State	Variety	Grade	Modal Price (Rs/Quintal)	
Spice	Market				Date	
					22-11-2011	21-11-2011
	Belthangadi	Dakshina Kannada		Average	-	-
	Gonikoppal	Kodagu			-	-
Plack Donner	Karkala	Udupi	Othor		-	24000
Black Pepper	Mangalore	Dakshina Kannada	Other		-	-
	Sirsi	Uttara Kannada			-	29993
	Yellapura	Uttara Kannada			-	29251



Spices-Daily-Fundamental-Report 23rd November, 2011

	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal) Date	
Spice						
					22-11-2011	21-11-2011
			Byadgi		13000	13000
			Guntur		9500	9500
	Bangalore	Bangalore				
Dry Chillies			Local	Average	5400	5400
			Mankattu		9800	9800
	Karkala	Udupi	Byadgi		-	13000
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	Market District/State		Grade	Modal Price (Rs/Quintal) Date	
			,		22-11-2011	21-11-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4600	-
	Bangalore	Bangalore	Turmeric Stick	Average	5000	5000

NA-Not Available

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