

RED CHILLI**Fundamentals:**

- Continuing steady sentiment witnessed in Red Chilli Guntur spot market on Wednesday.
- Steady arrivals were reported today. However, Stockists are trying offloading their stocks in the domestic market having enough quantity of stocks.
- Sources revealed that around 20 lakh bags of red chilli currently held in Guntur cold storage.
- In Andhra Pradesh, Red chilli area improved this year as comparison to last year same period during Rabi season.
- 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.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	23-11-11	22-11-11	Change
334	Guntur	6000-7500	6000-7500	Unch
Teja		6000-7500	6000-7500	Unch

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	23-11-11	21-11-11	Change
Arrivals	Guntur	50000	50000	Unch
Off-take		40000	40000	Unch

NCDEX- STOCK POSITION

Stocks	Demat 22-11-11	In-Process 22-11-11	Total 22-11-11	FED 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	-48	7338	7338	7190	7220
Feb-12	-28	5996	6078	5982	6032
Mar-12	-14	5876	5876	5770	5802

Contract	Volume	Change	OI	Change
Dec-11	855	-1,570	5135	-75
Jan-12	245	0	735	125
Feb-12	35	-115	475	0

Spread	Dec-11	Feb-11	Mar-12
Basis	-470	718	948
Dec-11		-1188	-1418
Feb-12			-230

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

TURMERIC

Fundamentals:

- In Erode spot market Turmeric prices were reported steady on Wednesday.
- Inactive response from buyers in the spot market at higher price level was reported during this period.
- Lower demand was reported in domestic turmeric market. Sluggish demands from Masala millers were found.
- Exporters were inactive in the spot market they don't get any new fresh export enquiries during this period and keep sentiment lower side.
- Scattered rain/thundershowers would occur over Andman & Nicobar, coastal Tamilnadu and Kerala during next 48 hours. Mainly dry weather would prevail over rest of the region.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	23-11-11	22-11-11	Change
Finger	Erode	4100-4500	4100-4500	Unch
Gattah		4000-4200	4000-4200	Unch
Nizam		5000-5100	-	-

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

Parameter	Centre	23-11-11	22-11-11	Change
Arrivals	Erode	9000	10000	-1000
Off-take		6500	6500	Unch
Arrivals	Nizamabad	600	-	-
Off-take		600	-	-

NCDEX- STOCK POSITION

Stocks	Demat 22-11-11	In-Process 22-11-11	Total 22-11-11	FED 21-11-11
Cuddapah	30	0	30	30
Erode	60	0	60	60
Nizamabad	5	0	5	5
Sangli	1153	0	1153	1153
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
Dec-11	+12	4752	4870	4710	4792
Jan-12	-	-	-	-	-
Feb-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Dec-11	7,090	1,590	14,785	370
Jan-12	-	-	-	-
Feb-12	-	-	-	-

Spread	Dec-11	Jan-12	Feb-12
Basis	258	-	-
Dec-11	-	-	-
Jan-12	-	-	-

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

CORIANDER SEED

Fundamentals:

- Steady to firm sentiment featured in Coriander spot market on Wednesday.
- In Ramganj spot market, lower arrivals were reported today. However, steady arrivals were reported in Kota and Baran domestic market.
- Normally, coriander demand revealed in November month but till date no new fresh export enquiries were reported. Exporters are still waiting for new export enquiries.
- As per trade sources, Hindustan Gum and Ruchi Soya Industries Ltd. demanding scotter variety of coriander and consuming only 15-20% of coriander production.
- As per trade sources, in M.P, sowing has increased by 20% from last year due to area increased and good weather conditions and in Gujarat, sowing has increased by 25%.

Coriander Prices: (Rs/Qtl)

Grade	Centre	23-11-11	22-11-11	Change
Badami	Ramganj	3300-	3300-	Unch
		3400	3400	
Eagle		3450-	3450-	Unch
		3600	3600	
Badami	Kota	3550	3550	Unch
Eagle		3650	3650	Unch
Badami	Baran	3625	3575	+50
Eagle		3725	3675	+50

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

	Centre	23-11-11	22-11-11	Change
Arrivals	Ramganj	1500	2000	-500
Off-take		1500	2000	-500
Arrivals	Kota	2000	2000	Unch
Off-take		2000	2000	Unch
Arrivals	Baran	1200	1200	Unch
Off-take		1200	1200	Unch

NCDEX- STOCK POSITION

Stocks	Demat 22-11-11	In-Process 22-11-11	Total 22-11-11	FED 21-11-11
Guna	1585	0	1585	1256
Jaipur	3381	0	3381	2111
Kota	26146	110	26256	598
Ramganj	4644	10	4654	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	+31	4188	4224	4126	4167
Jan-12	+7	4299	4331	4228	4255
Feb-12	+40	4350	4380	4273	4350
Contract	Volume	Change	OI	Change	
Dec-11	4,190	-4,670	17,210	70	
Jan-12	1,590	-2,920	10,710	210	
Feb-12	820	-50	1,280	340	
Spread	Dec-11	Jan-12	Feb-12		
Basis	-617	-705	-800		
Dec-11		88	183		
Jan-12			95		

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

BLACK PEPPER

Fundamentals:

- Black Pepper in Delhi spot market reported steady on Wednesday however in Kochi spot market prices reported up.
- Black Pepper exports were up by 22% during the period from April – September 2011, compared to previous year same period and target for 2011-12 20,000 tonnes with value Rs.45,000/-.
- Black Pepper new crop arrivals may start from 15th December in the market. Black pepper area reported steady as compared to the same period last year.
- 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)

Grade	Centre	23-11-11	22-11-11	Change
Ungarbled	Kochi	32800	32700	+100
Garbled		34300	34200	+100
Unpolished		33500	33500	Unch
Number	Delhi	40000	40000	Unch
11.5				

15

Arrivals & Off-take in Tonnes

Parameter	Centre	23-11-11	22-11-11	Change
Arrivals	Kochi	17	17	Unch
Off-take		23	20.5	+2.5
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	22-11-11	22-11-11	22-11-11	21-11-11
Calicut	120	0	120	60
Kochi	4822	7	4829	1574

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
Dec-11	+130	34550	34790	34145	34650
Jan-12	-130	34650	34690	34205	34530
Feb-12	-130	34735	34740	34350	34700
Mar-12	-410	34900	34900	34500	34640

Contract	Volume	Change	OI	Change
Dec-11	3,394	752	10,304	125
Jan-12	920	216	1,153	245
Feb-12	72	-26	180	14
Mar-12	42	2	106	-6

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-1850	-1730	-1900	-1840
Dec-11		-120	50	-10
Jan-12			170	110
Feb-12				-60

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

CUMIN SEED

Fundamentals:

- In Jodhpur, cumin prices were reported steady on Wednesday.
- Sources revealed that Jeera sowing activity have started in Gujarat districts like Jamnagar, Porbandar, Junagadh, Rajkot, Amreli regions and around 22 - 25 percent sowing completed in Gujarat regions.
- Sources revealed that, there are huge chances of area increase in this region due to sufficient soil moisture amid favourable weather conditions.
- Exporters are inactive in the domestic market at higher price level. As per trade sources, no new export order form Bangladesh and Middle East countries till now in the overseas market.
- In the domestic jeera market there is no fresh booking orders were reported from major trading centers which may keep jeera prices at lower price levels.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	23-11-11	22-11-11	Change
Loose	Unjha	13500-15000	-	--
Machine Cut	Unjha	-	-	-
NCDEX Quality	Unjha	-	-	-
Loose	Jodhpur	13000	13000	Unch

Arrival & Off-take in bags

Parameter	Centre	23-11-11	22-11-11	Change
Arrivals	Unjha	3000	-	-
Off-take	Unjha	6000	-	-
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 22-11-11	In-Process 22-11-11	Total 22-11-11	FED 21-11-11
Jodhpur	566	27	593	359
Unjha	10052	78	10130	4851

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	-122	13702	13810	13561	13613
Jan-12	-104	13991	14080	13851	13911
Feb-12	-145	14298	14298	14100	14100

Contract	Volume	Change	OI	Change
Dec-11	3,918	-1,092	14,106	-324
Jan-12	1,686	225	13,029	312
Feb-12	186	102	357	57

Spread	Dec-11	Jan-12	Feb-12
Basis	637	339	150
Dec-11		298	487
Jan-12			189

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

CARDAMOM

Fundamentals:

- Cardamom prices were down in Kochi spot market on Wednesday.
- 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)

Auction Price	23-11-11	22-11-11	Change
Small	749.50	767.50	-18.00
	493.74	525.52	-31.78

Arrival & Off-take in Kg

Parameter	Centre	23-11-11	22-11-11	Change
Arrivals	Nedumkandam	100200	107939	-7739
Off-take		100154	107795	-7641

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	22-11-11	22-11-11	22-11-11	22-11-11
	28.70	0.00	28.70	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
Dec-11	-14.90	651.30	654.80	636.00	637.50
Jan-12	-10.00	669.10	674.40	659.10	663.10
Feb-12	-9.00	694.00	695.10	681.00	683.50
Mar-12	-7.10	701.50	706.00	692.00	693.00

Contract	Volume	Change	OI	Change
Dec-11	2,702	1,316	4,179	61
Jan-12	830	392	1,964	53
Feb-12	406	17	1,033	-12
Mar-12	185	-56	420	4

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-143.76	-169.36	-189.76	199.26
Dec-11		25.6	46	55.50
Jan-12			20.4	29.90
Feb-12				9.50

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	
					19-11-2011	18-11-2011
Cardamom	Cochin	Ernakulum	Local	1	706	706
	Coimbatore	Coimbatore	Local	1	800	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	1100

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

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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					19-11-2011	18-11-2011
Clove	Cochin	Ernakulum	Local	1	510	510
	Coimbatore	Coimbatore	Local	1	850	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	1050

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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					19-11-2011	18-11-2011
Cinnamon	Cochin	Ernakulum	Local	1	115	115
	Coimbatore	Coimbatore	Local	1	130	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	120

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



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					19-11-2011	18-11-2011
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	
					19-11-2011	18-11-2011
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	80-120	80-120
	Hosur	Krishnagiri	Local	1	150	120
			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
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	90	90
			Jamnagar	1	-	-
			Ooty(Medium)	1	60-80	60-80
	Panruti	Cuddalore	Pune-New	1	90	90
	Thalaivasal	Salem	Local	1	60	60
			Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					19-11-2011	18-11-2011
Ginger	Cochin	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	28	28
			Mango	1	15	15
	Coimbatore	Coimbatore	New	1	11-12	10-11
			Mango	1	24	26
			Kodagu	1	25	25
	Hosur	Krishnagiri	New	1	30	30
			UP	1	45	45
			Local-New	1	18	18
	Gandhi Market	Tiruchirapalli	Himachal	1	-	-
			Maran	1	-	-
			New	1	20	20
	K.R.Market	Bangalore	Local-Old	1	40	40
			Karnataka-New	1	14	14
			Bangalore-Old	1	24	24
	Kumbakonam	Thanjavur	Bangalore-Mango	1	20	20
			New	1	18	18
			Old	1	40	40

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23-11-2011	22-11-2011
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	
					23-11-2011	22-11-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		13000	13000
			Guntur		9500	9500
			Local	Average	5400	5400
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		9800	9800
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23-11-2011	22-11-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	5500	4600
	Bangalore	Bangalore	Turmeric Stick	Average	5000	5000

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.