

RED CHILLI

Fundamentals:

- In Guntur, steady sentiments were reported amid lower arrivals on Thursday.
- In A.P. regions, Red chilli has been sown in 28719 hectares during Rabi season in the current year as comparison to 24054 hectares in previous year.
- 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	24-11-11	23-11-11	Change
334	Guntur	6000-7500	6000-7500	Unch
Teja		6000-7500	6000-7500	Unch

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	24-11-11	23-11-11	Change
Arrivals	Guntur	40000	50000	-10000
Off-take		30000	40000	-10000

NCDEX- STOCK POSITION

Stocks	Demat 23-11-11	In-Process 23-11-11	Total 23-11-11	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	+4	7220	7316	7150	7220
Feb-12	+10	5962	6128	5954	6016
Mar-12	+14	5746	5870	5746	5816

Contract	Volume	Change	OI	Change
Dec-11	1,240	385	5145	10
Jan-12	445	200	910	175
Feb-12	150	115	480	5

Spread	Dec-11	Feb-11	Mar-12
Basis	-470	734	934
Dec-11		-1204	-1404
Feb-12			-200

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

TURMERIC

Fundamentals:

- Turmeric spot prices in Nizamabad and Erode domestic market were reported steady on Thursday.
- Lower demand was reported in domestic turmeric market. Inactive response from buyers 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. Weather condition was favourable for turmeric crop during this current period.
- Turmeric new crop arrivals will start from 15th January onwards in Nizamabad regions however from Dugirrala regions it may come from April.
- Exporters were inactive in the spot market they don't get any new fresh export enquiries during this period and keep sentiment lower side.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	24-11-11	23-11-11	Change
Finger	Erode	4100-	4100-	Unch
		4500	4500	
Gattah		4000-	4000-	Unch
		4200	4200	
Nizam	Nizamabad	5000-	5000-	Unch
		5100	5100	

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

Parameter	Centre	24-11-11	23-11-11	Change
Arrivals	Erode	9500	9000	+500
Off-take		6500	6500	Unch
Arrivals	Nizamabad	800	600	+200
Off-take		800	600	+200

NCDEX- STOCK POSITION

Stocks	Demat 23-11-11	In-Process 23-11-11	Total 23-11-11	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	-62	4798	4798	4710	4724
Jan-12	-	-	-	-	-
Feb-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Dec-11	3,405	-3,685	14,700	-85
Jan-12	-	-	-	-
Feb-12	-	-	-	-

Spread	Dec-11	Jan-12	Feb-12
Basis	326	-	-
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 down on Thursday. However, in Baran and Kota market, prices were reported steady.
- In Ramganj and Baran, arrivals were reported same as was in previous day. However, lower arrivals were reported in Kota market.
- In Rajasthan region, farmers are switching from wheat to coriander due to attractive price.
- No new fresh export enquiries were reported for coriander. 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	24-11-11	23-11-11	Change
Badami	Ramganj	3200-	3300-	-100
		3300	3400	
Eagle		3350-	3450-	-100
		3500	3600	
Badami	Kota	3550	3550	Unch
Eagle		3650	3650	Unch
Badami	Baran	3625	3625	Unch
Eagle		3725	3725	Unch

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

	Centre	24-11-11	23-11-11	Change
Arrivals	Ramganj	1500	1500	Unch
Off-take		1500	1500	Unch
Arrivals	Kota	1500	2000	-500
Off-take		1500	2000	-500
Arrivals	Baran	1150	1200	Unch
Off-take		1150	1200	Unch

NCDEX- STOCK POSITION

Stocks	Demat 23-11-11	In-Process 23-11-11	Total 23-11-11	FED 21-11-11
Guna	1585	0	1585	1256
Jaipur	3381	0	3381	2111
Kota	26146	309	26455	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	+11	4152	4250	4100	4179
Jan-12	-3	4211	4318	4190	4270
Feb-12	+6	4325	4375	4311	4375

Contract	Volume	Change	OI	Change
Dec-11	2,210	-1,980	17,200	-10
Jan-12	1,180	-410	10,770	60
Feb-12	270	-550	1,340	60

Spread	Dec-11	Jan-12	Feb-12
Basis	-629	-720	-825
Dec-11		91	196
Jan-12			105

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

BLACK PEPPER

Fundamentals:

- Black Pepper in Kochi spot market reported up on Thursday.
- 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.
- As per trade sources, there is a good buying support for black pepper in coming days anticipation of any depreciation of Indian currency as compared to the US dollar at that time and exporters were active for their new export enquiries.
- 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.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	24-11-11	23-11-11	Change
Ungarbled	Kochi	33100	32800	+300
Garbled		34600	34300	+300
Unpolished	Delhi	-	33500	-
Number		-	40000	-
11.5				

15

Arrivals & Off-take in Tonnes

Parameter	Centre	24-11-11	23-11-11	Change
Arrivals	Kochi	10	17	-7
Off-take		25	23	+2
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 23-11-11	In-Process 23-11-11	Total 23-11-11	FED 21-11-11
Calicut	120	0	120	60
Kochi	4749	7	4756	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	+695	34615	35370	34615	35330
Jan-12	+550	34650	35190	34600	35125
Feb-12	+490	34870	35100	34580	35100
Mar-12	+385	34785	35100	34620	35100

Contract	Volume	Change	OI	Change
Dec-11	5,075	1,681	10,142	-162
Jan-12	1,030	110	1,221	68
Feb-12	168	96	213	33
Mar-12	49	7	110	4

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-2230	-2025	-2000	-2000
Dec-11		-205	-230	-230
Jan-12			-25	-25
Feb-12				0

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

CUMIN SEED

Fundamentals:

- In Unjha market higher stocks were reported and they are trying to release their stocks before new crop arrivals start.
- Market participants were expecting that, near about 2 lakh bags may carry forward for coming season. Sources revealed that prices may go down in near term due to higher carry forward stock in the market.
- 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 from 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	24-11-11	23-11-11	Change
Loose	Unjha	12750	-	-
Machine Cut	Unjha	13625	-	-
NCDEX Quality	Unjha	13125-13625	-	-
Loose	Jodhpur	13000	13000	Unch

Arrival & Off-take in bags

Parameter	Centre	24-11-11	23-11-11	Change
Arrivals	Unjha	3500	-	-
Off-take	Unjha	3000	-	-
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 23-11-11	In-Process 23-11-11	Total 23-11-11	FED 21-11-11
Jodhpur	592	0	592	359
Unjha	9995	60	10055	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	+230	13555	13860	13487	13840
Jan-12	+201	13850	14129	13772	14100
Feb-12	+36	14060	14250	14000	14209

Contract	Volume	Change	OI	Change
Dec-11	5,319	1,401	14,016	-90
Jan-12	1,857	171	13,308	279
Feb-12	111	-75	375	18

Spread	Dec-11	Jan-12	Feb-12
Basis	-1090	-1350	-1459
Dec-11		260	369
Jan-12			109

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

CARDAMOM

Fundamentals:

- Higher carry in stocks, ample supply and lack of active buyers at higher price level in the domestic market continue to pressure prices.
- Sources revealed that, were expecting global demand stay supportive in coming days which is likely to lend underlying support to the cardamom prices during medium term.
- Supply 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.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	24-11-11	23-11-11	Change
Small	-	749.50	-
	-	493.74	-

Arrival & Off-take in Kg

Parameter	Centre	24-11-11	23-11-11	Change
Arrivals	Nedumkandam	-	100200	-
Off-take		-	100154	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	23-11-11	23-11-11	23-11-11	23-11-11
	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	-14.30	635.00	636.10	622.10	624.00
Jan-12	-17.40	666.00	666.00	643.40	645.10
Feb-12	-17.30	678.00	681.90	664.50	666.80
Mar-12	-14.90	693.00	695.00	676.10	679.50

Contract	Volume	Change	OI	Change
Dec-11	2,670	-32	4,204	25
Jan-12	1,057	227	2,017	53
Feb-12	563	157	1,049	16
Mar-12	332	147	527	107

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

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	
					24-11-2011	23-11-2011
Cardamom	Cochin	Ernakulum	Local	1	703	703
	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
	Thalaivasal	Salem	Medium	1	750	750
			Local	1	1100	1100

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					24-11-2011	23-11-2011
Pepper	Cochin	Ernakulum	Black	1	345	345
			Green	1	360	360
			White	1	350	350
	Coimbatore	Coimbatore	Local	1	300	300
	Mettupalayam	Coimbatore	Local	1	340	340
	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	
					24-11-2011	23-11-2011
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	78	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	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					24-11-2011	23-11-2011
Clove	Cochin	Ernakulum	Local	1	518	518
	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	
					24-11-2011	23-11-2011
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	
					24-11-2011	23-11-2011
Cinnamon	Cochin	Ernakulum	Local	1	110	110
	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	
					24-11-2011	23-11-2011
Fenugreek	Cochin	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	44	44
	Mettupalayam	Coimbatore	Local	1	60	60
	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	
					24-11-2011	23-11-2011
Nutmeg	Cochin	Ernakulum	Local	1	350	350
	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	
					24-11-2011	23-11-2011
Garlic	Cochin	Ernakulum	Nadan	1	84	84
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P	1	60-75	60-75
			Hill Small-1,2,3	1	100-150	100-150
			Himachal-1	1	-	-
	Ottanchatram	Dindigul	Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	60-80	60-80
	Hosur	Krishnagiri	Local	1	150	150
			M.P	1	110	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	80	80
	Mettupalayam	Coimbatore	Jamnagar	1	-	-
			Ooty(Medium)	1	50-60	50-60
			Pune-New	1	90	90
	Panruti	Cuddalore	Local	1	60	60
	Thalaivasal	Salem	Local	1	60	60
			Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					24-11-2011	23-11-2011
Ginger			Dry	1	58	58
	Cochin	Ernakulum	Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	10-11	8-10
			Mango	1	27	24
			Kodagu	1	26	25
	Hosur	Krishnagiri	New	1	35	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	15	20
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	16	16
			Bangalore-Old	1	22	22
	Panruti	Cuddalore	Bangalore-Mango	1	15	15
			New	1	18	18
	Thalaivasal	Salem	Old	1	40	40

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24-11-2011	23-11-2011
Black Pepper	Belthangadi	Dakshina Kannada			21000	-
	Gonikoppal	Kodagu			20000	-
	Karkala	Udupi			24000	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24-11-2011	23-11-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		13200	13000
			Guntur		9500	9500
			Local	Average	5400	5400
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		9800	9800
			Byadgi		13000	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24-11-2011	23-11-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	5500
	Bangalore	Bangalore	Turmeric Stick	Average	-	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.