

## RED CHILLI

### Fundamentals:

- In Guntur spot market, prices were reported steady on Friday amid higher arrival.
- At Guntur cold storage red chilli Teja variety was quoted at Rs 6,000 – 7,500 per quintal, Indo-5 at Rs 7000-8000 per quintal, Sanam at Rs 6,000-7,500 per quintal, Fataki at Rs 3,000 - 4,000 per quintal, Byadgi at Rs. 8,000 - 10,00 per quintal.
- Red chilli Teja variety' export demand was reported higher from EU in the overseas market. Red chilli other variety like fatki, sanam etc. also demand was reported in the domestic market.
- In the Guntur market, Red chilli new crop arrivals will start from December end onwards.
- However, In the M.P. region, new crop arrivals have started. In M.P., 200-250 red chilli bags (1bag=50Kg) are arriving on daily basis.

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

Grade	Centre	25-11-11	24-11-11	Change
334	Guntur	6000-7500	6000-7500	Unch
Teja		6000-7500	6000-7500	Unch

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

Parameter	Centre	25-11-11	24-11-11	Change
Arrivals	Guntur	50000	40000	+10000
Off-take		40000	30000	+10000

### NCDEX- STOCK POSITION

Stocks	Demat 24-11-11	In-Process 24-11-11	Total 24-11-11	FED 21-11-11
Guntur	1703	0	1703	1703

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

### NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	-86	7202	7202	7132	7138
Feb-12	-2	6020	6040	5970	6030
Mar-12	-40	5772	5788	5752	5770

Contract	Volume	Change	OI	Change
Dec-11	835	-405	5010	-135
Jan-12	220	-225	930	20
Feb-12	80	-70	495	15

Spread	Dec-11	Feb-11	Mar-12
Basis	-388	720	980
Dec-11		-1108	-1368
Feb-12			-260

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

## **TURMERIC**

**Fundamentals:**

- Turmeric spot prices in Erode domestic market were reported steady on Friday. However, in Nizamabad spot market was reported closed due to Amavasya.
- Higher stocks results into higher arrivals y-o-y in Nizamabad and Erode mandis especially during the lean season.
- Masala Millers are inactive in the spot market at higher price level as they have ample quantity of stocks to meet their requirement.
- Turmeric sowing almost completed thanks to the favourable weather conditions; healthy crop condition was reported and crop was at critical growth stages or knee height stage.
- Turmeric new crop arrivals will start from 15<sup>th</sup> January onwards in Nizamabad regions however from Dugirrala regions it may come from April.

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

Grade	Centre	25-11-11	24-11-11	Change
Finger	Erode	4100-	4100-	Unch
		4500	4500	
Gattah		4000-	4000-	Unch
		4200	4200	
Nizam	Nizamabad	closed	5000- 5100	-

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

Parameter	Centre	25-11-11	24-11-11	Change
Arrivals	Erode	7000	9500	-2500
Off-take		4000	6500	-2500
Arrivals	Nizamabad	-	800	-
Off-take		-	800	-

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total	FED
	24-11-11	24-11-11	24-11-11	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	-30	4744	4768	4700	4710
Jan-12	-	-	-	-	-
Feb-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Dec-11	3,375	-30	14,790	90
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 and Baran spot market, prices were reported steady on Friday. However, in Kota market, prices were reported down.
- Steady arrivals were reported in Ramganj and Kota market today.
- Expectation of area increased in Rajasthan and Madhya Pradesh region during the coming sowing period may put pressure on prices to go down in near term.
- Coriander new crop arrivals will start from January onwards.
- As per trade sources, in Kota coriander market, around 1.5 lakh bags to 2 lakh bags stocks is in cold storage.

### Coriander Prices: (Rs/Qtl)

Grade	Centre	25-11-11	24-11-11	Change
Badami	Ramganj	3200-3300	3200-3300	Unch
Eagle		3350-3500	3350-3500	Unch
Badami	Kota	3500	3550	-50
Eagle		3600	3650	-50
Badami	Baran	3625	3625	Unch
Eagle		3725	3725	Unch

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

	Centre	25-11-11	24-11-11	Change
Arrivals	Ramganj	1500	1500	Unch
Off-take		1500	1500	Unch
Arrivals	Kota	1500	1500	Unch
Off-take		1500	1500	Unch
Arrivals	Baran	1000	1150	-150
Off-take		1000	1150	-150

### NCDEX- STOCK POSITION

Stocks	Demat 24-11-11	In-Process 24-11-11	Total 24-11-11	FED 21-11-11
Guna	1585	0	1585	1256
Jaipur	3381	0	3381	2111
Kota	26235	229	26464	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	-164	4199	4245	4017	4020
Jan-12	-171	4298	4325	4105	4105
Feb-12	-173	4380	4380	4164	4164
Contract	Volume	Change	OI	Change	
Dec-11	9,000	6,790	17,200	0	
Jan-12	4,080	2,900	10,490	-280	
Feb-12	810	540	1,410	70	

Spread	Dec-11	Jan-12	Feb-12
Basis	-520	-605	-664
Dec-11		85	144
Jan-12			59

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

## BLACK PEPPER

### Fundamentals:

- Black Pepper in Kochi spot market reported steady on Friday.
- In overseas markets, shortage in supply of pepper in 2011 is playing a key role in keeping global pepper prices at higher levels. As per International Pepper Community (IPC) expectation of lower pepper production in 2012 may supports pepper prices to move up in coming days.
- As per the International Pepper Community, global pepper production during current year will be at around 303,500 tonnes down by 6,500 tonnes as compared to the same period last year due to un-seasonal rains and pepper production decline in several producing countries.
- In the international market, Indian black pepper MG 1 quoted at USD 7,250-7,300 metric ton for Europe and USD 7,550-7,600 per metric ton for New York (CNF). Brazilian pepper was offered slightly lower.
- 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	25-11-11	24-11-11	Change
Ungarbled	Kochi	33100	33100	Unch
Garbled		34600	34600	Unch
Unpolished		33700	-	-
Number	Delhi	40000	-	-
11.5				

### Arrivals & Off-take in Tonnes

Parameter	Centre	25-11-11	24-11-11	Change
Arrivals	Kochi	23	10	+13
Off-take		25	25	Unch
Arrivals	Delhi	-	-	-
Off-take		-	-	-

### NCDEX- STOCK POSITION

Stocks	Demat 24-11-11	In-Process 24-11-11	Total 24-11-11	FED 21-11-11
Calicut	120	0	120	60
Kochi	4679	58	4737	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	-80	35250	35350	34950	35100
Jan-12	+10	35015	35165	34900	35000
Feb-12	+105	35105	35170	34910	35120
Mar-12	+150	35140	35190	35000	35035

Contract	Volume	Change	OI	Change
Dec-11	3,844	-1,231	9,563	-579
Jan-12	515	-515	1,237	16
Feb-12	80	-88	214	1
Mar-12	46	-3	134	24

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-2000	-1900	-2020	-1935
Dec-11		-100	20	-65
Jan-12			120	35
Feb-12				-85

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

## CUMIN SEED

**Fundamentals:**

- In Unjha market NCDEX quality prices were up on Friday.
- Local traders, Masala millers are the mainly buyers for jeera in the spot market
- In the international market, Syrian and Turkey's cumin seed is being offered at USD 3,300-3,400 per ton (fob) respectively while; Indian cumin seed is quoted at USD 2,850-2,950 per ton (cnf) Singapore.
- 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 form Bangladesh and Middle East countries till now in the overseas market.

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

Grade	Centre	25-11-11	24-11-11	Change
Loose	Unjha	-	12750	-
Machine Cut	Unjha	-	13625	-
NCDEX Quality	Unjha	13250-13750	13125-13625	+125
Loose	Jodhpur	13000	13000	Unch

**Arrival & Off-take in bags**

Parameter	Centre	25-11-11	24-11-11	Change
Arrivals	Unjha	3000	3500	-500
Off-take	Unjha	6500	3000	+3500
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

**NCDEX- STOCK POSITION**

Stocks	Demat 24-11-11	In-Process 24-11-11	Total 24-11-11	FED 21-11-11
Jodhpur	592	9	601	359
Unjha	9686	132	9818	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	+182	13835	14082	13780	13919
Jan-12	+210	14100	14330	14051	14202
Feb-12	+191	14350	14447	14280	14354

Contract	Volume	Change	OI	Change
Dec-11	7,548	2,229	13,239	-777
Jan-12	2,727	870	13,866	558
Feb-12	204	93	450	75

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

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

## CARDAMOM

### Fundamentals:

- Cardamom prices were reported firm amid lower arrivals.
- 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	25-11-11	24-11-11	Change
Small	759.00	771.00	-12.00
	505.09	470.12	+34.97

### Arrival & Off-take in Kg

Parameter	Centre	25-11-11	24-11-11	Change
Arrivals	Nedumkandam	74235	90837	-16602
Off-take		73250	88390	-15140

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	24-11-11	24-11-11	24-11-11	24-11-11
	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	-15.10	625.00	625.00	606.20	608.70
Jan-12	-20.30	643.50	643.50	623.80	625.10
Feb-12	-22.10	660.70	662.00	640.20	643.90
Mar-12	-18.30	673.20	674.10	656.40	660.50

Contract	Volume	Change	OI	Change
Dec-11	3,774	1,104	4,202	-2
Jan-12	1,637	580	2,243	226
Feb-12	763	200	1,158	109
Mar-12	326	-6	531	4

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-103.61	-120.01	-138.81	-155.41
Dec-11		16.4	35.2	51.80
Jan-12			18.8	35.40
Feb-12				16.60

**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	
					25-11-2011	24-11-2011
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
			Medium	1	750	750
	Thalaivasal	Salem	Local	1	1100	1100

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					25-11-2011	24-11-2011
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	
					25-11-2011	24-11-2011
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	
					25-11-2011	24-11-2011
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	
					25-11-2011	24-11-2011
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	
					25-11-2011	24-11-2011
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	
					25-11-2011	24-11-2011
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	
					25-11-2011	24-11-2011
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	
					25-11-2011	24-11-2011
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
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	50-80	60-80
	Hosur	Krishnagiri	Local	1	-	150
			M.P	1	-	110
			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
	Madurai	Madurai	Himachal	1	80	80
			Pradesh(Big)	1	80	80
			Jamnagar	1	-	-
	Mettupalayam	Coimbatore	Ooty(Medium)	1	50-60	50-60
			Pune-New	1	90	90
			Local	1	60	60
	Panruti	Cuddalore	Local	1	60	60
	Thalaivasal	Salem	Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					25-11-2011	24-11-2011
Ginger	Cochin	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	8-10	10-11
			Mango	1	26	27
	Hosur	Krishnagiri	Kodagu	1	26	26
			New	1	-	35
			UP	1	-	45
	Gandhi Market	Tiruchirapalli	Local-New	1	18	18
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	15	15
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	16	16
			Bangalore-Old	1	-	22
	Panruti	Cuddalore	Bangalore-Mango	1	-	15
	Thalaivasal	Salem	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	
					25-11-2011	24-11-2011
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	21000
	Gonikoppal	Kodagu			-	20000
	Karkala	Udupi			-	24000
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25-11-2011	24-11-2011
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	13200	13200
			Guntur		9500	9500
			Local		5400	5400
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu	Average	9800	9800
			Byadgi		-	13000
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25-11-2011	24-11-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	5300	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

NA-Not Available

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