

RED CHILLI

Fundamentals:

- In Guntur, Chilli market was reported closed on Saturday due to weekend period.
- 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	26-11-11	25-11-11	Change
334	Guntur	Closed	6000-7500	-
Teja		Closed	6000-7500	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	-106	7090	7134	7020	7040
Feb-12	-	-	-	-	-
Mar-12	-32	5964	6026	5962	5990

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	26-11-11	25-11-11	Change
Arrivals	Guntur	-	40000	-
Off-take		-	30000	-

Contract	Volume	Change	OI	Change
Dec-11	1,140	305	5065	55
Jan-12	-	-220	-	-930
Feb-12	150	70	975	480

NCDEX- STOCK POSITION

Stocks	Demat 25-11-11	In-Process 25-11-11	Total 25-11-11	FED 21-11-11
Guntur	1703	5	1708	1703

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

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

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

TURMERIC

Fundamentals:

- Turmeric major markets like Nizamabad and Erode spot market reported closed on Saturday due to weekend period. Market will open from Monday onwards.
- Higher stocks results into higher arrivals y-o-y in Nizamabad and Erode mandis especially during the lean season.
- 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 15th January onwards in Nizamabad regions however from Dugirrala regions it may come from April.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	26-11-11	25-11-11	Change
Finger	Erode	Closed	4100-4500	-
Gattah		Closed	4000-4200	-
Nizam	Nizamabad	Closed	Closed	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	-34	4710	4720	4660	4692
Jan-12	-	-	-	-	-
Feb-12	-	-	-	-	-

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

Parameter	Centre	26-11-11	25-11-11	Change
Arrivals	Erode	-	7000	-
Off-take		-	4000	-
Arrivals	Nizamabad	-	-	-
Off-take		-	-	-

Contract	Volume	Change	OI	Change
Dec-11	2,410	-965	14,730	-60
Jan-12	-	-	-	-
Feb-12	-	-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	25-11-11	25-11-11	25-11-11	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

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

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

(Quantity in MT)

CORIANDER SEED

Fundamentals:

- In Ramganj and Kota spot market, prices were reported firm on Saturday due to lower arrivals. However, in Baran market, prices were reported steady amid higher arrivals.
- As per trade sources, Anticipation of higher production due to area increase in Rajasthan and Madhya Pradesh region may put pressure on prices to go down in near term.
- Coriander new crop arrivals will start from January onwards.

Coriander Prices: (Rs/Qtl)

Grade	Centre	26-11-11	25-11-11	Change
Badami	Ramganj	3300-	3200-	+100
		3400	3300	
Eagle		3450-	3350-	+100
		3600	3500	
Badami	Kota	3550	3500	+50
Eagle		3650	3600	+50
Badami	Baran	3625	3625	Unch
Eagle		3725	3725	Unch

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

	Centre	26-11-11	25-11-11	Change
Arrivals	Ramganj	1000	1500	-500
Off-take		1000	1500	-500
Arrivals	Kota	500	1500	-1000
Off-take		500	1500	-1000
Arrivals	Baran	1500	1000	+500
Off-take		1500	1000	+500

NCDEX- STOCK POSITION

Stocks	Demat 25-11-11	In-Process 25-11-11	Total 25-11-11	FED 21-11-11
Guna	1585	0	1585	1256
Jaipur	3381	0	3381	2111
Kota	26095	129	26224	598
Ramganj	4654	20	4674	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	41	4006	4084	3958	4065
Jan-12	5	4005	4135	4001	4115
Feb-12	-18	4092	4178	4050	4157

Contract	Volume	Change	OI	Change
Dec-11	3,110	-5,890	16,970	-230
Jan-12	1,720	-2,360	10,530	40
Feb-12	500	-310	1,630	220

Spread	Dec-11	Jan-12	Feb-12
Basis	-515	-565	-607
Dec-11		50	92
Jan-12			42

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

BLACK PEPPER

Fundamentals:

- In Kochi, Black Pepper prices were reported down on Saturday amid lower arrivals. However, delhi pepper market was reported steady.
- 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.
- 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.
- In the global market, Indian black pepper MG 1 being offered at USD 7,150-7,200 metric ton for Europe and USD 7,450-7,500 per metric ton for New York (CNF).

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	26-11-11	25-11-11	Change
Ungarbled	Kochi	33000	33100	-100
Garbled		34500	34600	-100
Unpolished	Delhi	33700	33700	Unch
Number 11.5		40000	40000	Unch

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Arrivals & Off-take in Tonnes

Parameter	Centre	26-11-11	25-11-11	Change
Arrivals	Kochi	8	23	-15
Off-take		10	25	-15
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 25-11-11	In-Process 25-11-11	Total 25-11-11	FED 21-11-11
Calicut	120	0	120	60
Kochi	4661	88	4749	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	-220	35180	35180	34760	34905
Jan-12	-200	35000	35050	34725	34850
Feb-12	-270	34820	34900	34740	34780
Mar-12	-55	35050	35050	35050	35050

Contract	Volume	Change	OI	Change
Dec-11	2,054	-1,790	9,674	111
Jan-12	241	-274	1,253	16
Feb-12	18	-62	223	9
Mar-12	1	-45	134	0

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-1905	-1850	-1780	-2050
Dec-11		-55	-125	145
Jan-12			-70	200
Feb-12				270

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

CUMIN SEED

Fundamentals:

- In Unjha, Cumin NCDEX quality prices were reported firm on Saturday. However, in Jodhpur, prices were reported steady.
- Local traders, Masala millers are the mainly buyers for jeera in the spot market
- 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.
- In the global market, Syrian and Turkey's cumin seed is quoted 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.
- 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.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	26-11-11	25-11-11	Change
Loose	Unjha	-	-	-
Machine Cut	Unjha	-	-	-
NCDEX Quality	Unjha	13300-13800	13250-13750	+50
Loose	Jodhpur	13000	13000	Unch

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	-219	13897	14198	13641	13700
Jan-12	-183	14269	14493	13940	14025
Feb-12	-216	14343	14666	14150	14162

Arrival & Off-take in bags

Parameter	Centre	26-11-11	25-11-11	Change
Arrivals	Unjha	3000	3000	Unch
Off-take	Unjha	6500	6500	Unch
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Dec-11	6,693	-855	12,984	-255
Jan-12	2,238	-489	14,112	246
Feb-12	324	120	462	12

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

NCDEX- STOCK POSITION

Stocks	Demat 25-11-11	In-Process 25-11-11	Total 25-11-11	FED 21-11-11
Jodhpur	592	9	601	359
Unjha	9755	54	9809	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.

CARDAMOM

Fundamentals:

- 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.
- Sources revealed that, 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.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	26-11-11	25-11-11	Change
Small	-	759.00	-
	-	505.09	-

Arrival & Off-take in Kg

Parameter	Centre	26-11-11	25-11-11	Change
Arrivals	Nedumkandam	-	74235	-
Off-take		-	73250	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	25-11-11	25-11-11	25-11-11	25-11-11
	30.30	0.00	30.30	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	-7.10	606.00	611.80	596.10	600.90
Jan-12	-9.00	622.00	628.80	613.00	616.60
Feb-12	-14.60	646.00	646.80	624.50	627.60
Mar-12	-20.00	652.10	653.70	637.40	638.80

Contract	Volume	Change	OI	Change
Dec-11	3,024	-750	4,376	174
Jan-12	1,283	-354	2,346	103
Feb-12	524	-239	1,179	21
Mar-12	357	31	562	31

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	
					26-11-2011	25-11-2011
Cardamom	Cochin	Ernakulum	Local	1	703	703
	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	1100

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-11-2011	25-11-2011
Pepper	Cochin	Ernakulum	Black	1	345	345
			Green	1	360	360
			White	1	350	350
	Coimbatore	Coimbatore	Local	1	-	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	
					26-11-2011	25-11-2011
Coriander	Cochin	Ernakulum	Local	1	75	75
	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	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-11-2011	25-11-2011
Clove	Cochin	Ernakulum	Local	1	518	518
	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	1050

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-11-2011	25-11-2011
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	980

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-11-2011	25-11-2011
Cinnamon	Cochin	Ernakulum	Local	1	-	110
	Coimbatore	Coimbatore	Local	1	-	130
	Mettupalayam	Coimbatore	Local	1	-	135
	Gandhi Market	Tiruchirapalli	Local	1	-	150
	Madurai	Madurai	Dindigul	1	-	150
	Panruti	Cuddalore	Local	1	-	130
	Thalaivasal	Salem	Local	1	-	120

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-11-2011	25-11-2011
Fenugreek	Cochin	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	-	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	
					26-11-2011	25-11-2011
Nutmeg	Cochin	Ernakulum	Local	1	350	350
	Coimbatore	Coimbatore	Local	1	-	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	
					26-11-2011	25-11-2011
Garlic	Cochin	Ernakulum	Nadan	1	84	84
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P	1	-	-
			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	50-80
	Hosur	Krishnagiri	Local	1	-	-
			M.P	1	-	-
			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	80	80
			Jamnagar	1	-	-
			Ooty(Medium)	1	50-60	50-60
	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	
					26-11-2011	25-11-2011
Ginger	Cochin	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	-	15
	Koyambedu	Chennai	New	1	10-11	8-10
			Mango	1	26	26
	Hosur	Krishnagiri	Kodagu	1	26	26
			New	1	-	-
			UP	1	-	-
	Gandhi Market	Tiruchirapalli	Local-New	1	18	18
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	18	15
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	16	16
			Bangalore-Old	1	21	-
	Panruti	Cuddalore	Bangalore-Mango	1	16	-
	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	
					26-11-2011	25-11-2011
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	20000	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			24000	-
	Mangalore	Dakshina Kannada			29000	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					26-11-2011	25-11-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		13200	13200
			Guntur		9500	9500
			Local	Average	5400	5400
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		9800	9800
			Byadgi		13000	-
			Other		9000	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					26-11-2011	25-11-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	5300
	Bangalore	Bangalore	Turmeric Stick	Average	4500	-

NA-Not Available

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