

RED CHILLI

Fundamentals:

- In Guntur, Chilli market was reported steady on Monday amid lower arrivals.
- Sources revealed that around 14 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. and Maharashtra. However, in A.P., new crop arrivals will start after 15 December.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	28-11-11	26-11-11	Change
334	Guntur	6000-7500	Closed	-
Teja		6000-7500	Closed	-

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	28-11-11	26-11-11	Change
Arrivals	Guntur	35000	-	-
Off-take		20000	-	-

NCDEX- STOCK POSITION

Stocks	Demat 26-11-11	In-Process 26-11-11	Total 26-11-11	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	-34	6920	7026	6920	7012
Feb-12	-26	5928	6086	5928	5972
Mar-12	-120	5698	5698	5592	5598

Contract	Volume	Change	OI	Change
Dec-11	735	-405	5230	165
Jan-12	140	140	1020	1020
Feb-12	30	-120	465	-510

Spread	Dec-11	Feb-11	Mar-12
Basis	-262	778	1152
Dec-11		-1040	-1414
Feb-12			-374

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

TURMERIC

Fundamentals:

- In Erode domestic spot market reported steady on Monday due to weak demand from the buyers.
- Sluggish demand from exporters in the spot market was reported. They were waiting for new fresh export enquiries.
- Favourable weather condition expected better turmeric yield in coming season with higher production.
- Total turmeric stocks in India is reported at 20 – 22 lakh bags (1 bag= 65 kgs) and around 15 lakh bags will be carry forward for coming season.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	28-11-11	26-11-11	Change
Finger	Erode	4100-	Closed	-
		4500		
Gattah	Erode	4000-	Closed	-
		4200		
Nizam	Nizamabad	5000-	Closed	-
		5200		

Arrival & Off-take in bags (1 bag = 75 Kg)

Parameter	Centre	28-11-11	26-11-11	Change
Arrivals	Erode	6000	-	-
Off-take		4000	-	-
Arrivals	Nizamabad	1000	-	-
Off-take		1000	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	26-11-11	26-11-11	26-11-11	21-11-11
Cuddapah	30	0	30	30
Erode	60	51	111	60
Nizamabad	5	0	5	5
Sangli	1153	0	1153	1153
Warangal	840	0	840	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	52	4718	4780	4650	4746
Jan-12	-	-	-	-	-
Feb-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Dec-11	5,285	2,875	14,365	-365
Jan-12	-	-	-	-
Feb-12	-	-	-	-

Spread	Dec-11	Jan-12	Feb-12
Basis	354	-	-
Dec-11	-	-	-
Jan-12	-	-	-

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

CORIANDER SEED

Fundamentals:

- Coriander major markets were reported steady on Monday amid lower demand.
- In Ramganj and Kota, higher arrivals were reported. However, in Baran, lower arrivals were reported.
- 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	28-11-11	26-11-11	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	3625	Unch
Eagle		3725	3725	Unch

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

	Centre	28-11-11	26-11-11	Change
Arrivals	Ramganj	2000	1000	+1000
Off-take		2000	1000	+1000
Arrivals	Kota	1500	500	+1000
Off-take		1500	500	+1000
Arrivals	Baran	1000	1500	-500
Off-take		1000	1500	-500

NCDEX- STOCK POSITION

Stocks	Demat 26-11-11	In-Process 26-11-11	Total 26-11-11	FED 21-11-11
Guna	1585	0	1585	1256
Jaipur	3381	0	3381	2111
Kota	26114	89	26203	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	+5	4064	4085	4002	4072
Jan-12	+6	4130	4130	4061	4129
Feb-12	+44	4124	4150	4088	4150

Contract	Volume	Change	OI	Change
Dec-11	5,630	2,520	16,140	-830
Jan-12	1,360	-360	10,610	80
Feb-12	250	-250	1,740	110

Spread	Dec-11	Jan-12	Feb-12
Basis	-522	-579	-600
Dec-11		57	78
Jan-12			21

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

BLACK PEPPER

Fundamentals:

- In Kochi, Black Pepper prices were reported up on Monday. However, Delhi pepper market was reported steady.
- Black pepper crop in Kerala was reported at flowering to berry development stage.
- New black pepper crop arrivals may start from first week January in the market. Black pepper area was steady as compared to the same period last year.
- 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.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	28-11-11	26-11-11	Change
Ungarbled	Kochi	33100	33000	+100
Garbled		34600	34500	+100
Unpolished	Delhi	33700	33700	Unch
Number 11.5		40000	40000	Unch

15

Arrivals & Off-take in Tonnes

Parameter	Centre	28-11-11	26-11-11	Change
Arrivals	Kochi	17	8	+9
Off-take		22	10	+12
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 26-11-11	In-Process 26-11-11	Total 26-11-11	FED 21-11-11
Calicut	120	0	120	60
Kochi	4706	118	4824	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	+150	34935	35110	34790	35000
Jan-12	+35	34805	34975	34760	34830
Feb-12	-20	34830	34900	34745	34800
Mar-12	-225	34900	34950	34745	34825

Contract	Volume	Change	OI	Change
Dec-11	1,459	-595	9,627	-47
Jan-12	244	3	1,294	41
Feb-12	40	22	254	31
Mar-12	11	10	136	2

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-1900	-1730	-1700	-1725
Dec-11		-170	-200	-175
Jan-12			-30	-5
Feb-12				25

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

CUMIN SEED

Fundamentals:

- In Unjha, Cumin NCDEX quality prices were reported up on Monday.
- Local traders, Masala millers are the mainly buyers for jeera in the spot market.
- Jeera sowing activity started in Gujarat districts like Jamnagar, Porbandar, Junagadh, Rajkot, Amreli regions. Sources revealed that, around 15 - 20 percent sowing completed in Gujarat regions. Area may increase in this region due to sufficient soil moisture amid favourable weather condition.
- 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	28-11-11	26-11-11	Change
Loose	Unjha	12800	-	-
Machine Cut	Unjha	13850	-	-
NCDEX Quality	Unjha	13350-13850	13300-13800	+50
Loose	Jodhpur	-	13000	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	+73	13779	13974	13740	13841
Jan-12	+71	14070	14249	14068	14130
Feb-12	+12	14400	14425	14270	14310

Arrival & Off-take in bags

Parameter	Centre	28-11-11	26-11-11	Change
Arrivals	Unjha	3500	3000	+500
Off-take	Unjha	3750	6500	-2750
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Dec-11	4,665	-2,028	13,137	153
Jan-12	1,410	-828	14,091	-21
Feb-12	192	-132	504	42

Spread	Dec-11	Jan-12	Feb-12
Basis	-1041	-1330	-1510
Dec-11		289	469
Jan-12			180

NCDEX- STOCK POSITION

Stocks	Demat 26-11-11	In-Process 26-11-11	Total 26-11-11	FED 21-11-11
Jodhpur	592	9	601	359
Unjha	9584	108	9692	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:

- Cardamom arrivals may increase in coming days due to increasing picking activity in growing areas with favourable weather condition.
- Sources revealed that, at lower price level buyers may active for higher buying in coming days. However, new crop arrivals may limit any near term gains in the domestic market.
- Expectations of better crop production current year as compared to last year.
- Exporters were reported inactive at higher price level.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	28-11-11	26-11-11	Change
Small	680.50	-	-
	473.59	-	-

Arrival & Off-take in Kg

Parameter	Centre	28-11-11	26-11-11	Change
Arrivals	Nedumkandam	23563	-	-
Off-take		23563	-	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	26-11-11	26-11-11	26-11-11	26-11-11
	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	+24.00	593.10	624.90	587.70	624.90
Jan-12	+24.70	610.10	641.30	607.00	641.30
Feb-12	+25.10	615.00	652.70	615.00	652.70
Mar-12	+25.60	627.00	664.40	625.40	664.40

Contract	Volume	Change	OI	Change
Dec-11	6,748	3,724	3,992	-384
Jan-12	2,502	1,219	2,405	59
Feb-12	966	442	1,194	15
Mar-12	788	431	683	121

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-151.31	-167.71	-179.11	190.81
Dec-11		16.4	27.8	39.50
Jan-12			11.4	23.10
Feb-12				11.70

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	
					28-11-2011	26-11-2011
Cardamom	Cochin	Ernakulum	Local	1	706	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	
					28-11-2011	26-11-2011
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	
					28-11-2011	26-11-2011
Coriander	Cochin	Ernakulum	Local	1	76	75
	Coimbatore	Coimbatore	Local	1	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	
					28-11-2011	26-11-2011
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	
					28-11-2011	26-11-2011
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	
					28-11-2011	26-11-2011
Cinnamon	Cochin	Ernakulum	Local	1	115	110
	Coimbatore	Coimbatore	Local	1	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	
					28-11-2011	26-11-2011
Fenugreek	Cochin	Ernakulum	Local	1	63	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	
					28-11-2011	26-11-2011
Nutmeg	Cochin	Ernakulum	Local	1	354	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	
					28-11-2011	26-11-2011
Garlic	Cochin	Ernakulum	Nadan	1	84	84
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P	1	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	60-80	50-80
	Hosur	Krishnagiri	Local	1	140	-
			M.P	1	110	-
			Local	1	60-80	100-120
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	120-130	150
			Thaivan	1	60-80	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
	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	
					28-11-2011	26-11-2011
Ginger	Cochin	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	28	29
	Coimbatore	Coimbatore	Mango	1	15	-
	Koyambedu	Chennai	New	1	11-12	10-11
			Mango	1	18	26
	Hosur	Krishnagiri	Kodagu	1	26	26
			New	1	35	-
			UP	1	42	-
	Gandhi Market	Tiruchirapalli	Local-New	1	16	18
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	15	18
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	14	16
			Bangalore-Old	1	21	21
	Panruti	Cuddalore	Bangalore-Mango	1	16	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	
					28-11-2011	26-11-2011
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	
					28-11-2011	26-11-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		13000	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	
					28-11-2011	26-11-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	4000	4500

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.