

RED CHILLI

Fundamentals:

- In Guntur, red chilli market was reported steady on Friday. As per trade sources, market will remain steady till the new crop arrivals. In Guntur, chilli arrivals will start from December end.
- In Tamil Nadu region chilli sowing activity increased as compared to Telengana and Coastal A.P regions.
- In A.P. regions, Red chilli has been sown in 32041 hectares during Rabi season in the current year as comparison to 33360 hectares in previous year.
- 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.
- Sources revealed that around 14 lakh bags of red chilli currently held in Guntur cold storage.
- As per trade sources, no domestic demand was noticed. However, some export demand was noticed in the red chilli market.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	02-12-11	01-12-11	Change
334	Guntur	6000-7500	Closed	-
Teja		6000-7500	Closed	-

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	02-12-11	01-12-11	Change
Arrivals	Guntur	30000	-	-
Off-take		20000	-	-

NCDEX- STOCK POSITION

Stocks	Demat 01-12-11	In-Process 01-12-11	Total 01-12-11	FED 28-11-11
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	-26	6842	6938	6842	6904
Jan-12	-54	5766	5828	5766	5780
Feb-12	-2	5400	5440	5400	5440

Contract	Volume	Change	OI	Change
Dec-11	765	-430	5330	-130
Jan-12	155	155	1395	1395
Feb-12	40	-475	520	-880

Spread	Dec-11	Jan-12	Feb-12
Basis	-154	970	1310
Dec-11		-1124	-1464
Jan-12			-340

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

TURMERIC

Fundamentals:

- Turmeric' Erode market was reported closed on Friday.
- Total turmeric stocks in India is reported at 18 – 20 lakh bags (1 bag= 65 kgs).
- Exporters were inactive at higher prices level having ample quantity of stocks, however expected to rise in coming days from Europe, US, West Asia.
- Healthy crop condition was reported and crop was at critical growth stages or knee height stage.
- Turmeric plant till now at around 2 feet high which maximum 3 feet high is during December month. Weather condition was favourable for turmeric crop during this current period.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	02-12-11	01-12-11	Change
Finger	Erode	Closed	Closed	-
Gattah	Erode	Closed	Closed	-
Nizam	Nizamabad	-	-	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	-56	4442	4500	4372	4402
Jan-12	-	-	-	-	-
Feb-12	-	-	-	-	-

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

Parameter	Centre	02-12-11	01-12-11	Change
Arrivals	Erode	-	-	-
Off-take	Erode	-	-	-
Arrivals	Nizamabad	-	-	-
Off-take	Nizamabad	-	-	-

Contract	Volume	Change	OI	Change
Dec-11	5,905	1,810	15,720	-620
Jan-12	-	-	-	-
Feb-12	-	-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	01-12-11	01-12-11	01-12-11	28-11-11
Cuddapah	30	0	30	45
Erode	60	70	130	60
Nizamabad	5	0	5	5
Sangli	933	0	933	933
Warangal	840	0	840	840

Spread	Dec-11	Jan-12	Feb-12
Basis	648	-	-
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:

- Coriander major markets were reported down on Friday due to higher arrivals amid lower demand.
- As per trade sources, there are huge chances of higher production due to area increase in Rajasthan, Madhya Pradesh and Gujarat region may put pressure on prices to go down in near term.
- As per trade sources, in Rajasthan and Gujarat regions, farmers are switching from wheat to coriander due to attractive prices.

Coriander Prices: (Rs/Qtl)

Grade	Centre	02-12-11	01-12-11	Change
Badami	Ramganj	3100-	Closed	-
		3200		
Eagle	Ramganj	3250-	Closed	-
		3400		
Badami	Kota	3450	Closed	-
Eagle		3550		
Badami	Baran	3400	Closed	-
Eagle		3500		

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

	Centre	02-12-11	01-12-11	Change
Arrivals	Ramganj	1500	-	-
Off-take		1500	-	-
Arrivals	Kota	1500	-	-
Off-take		1500	-	-
Arrivals	Baran	1500	-	-
Off-take		1500	-	-

NCDEX- STOCK POSITION

Stocks	Demat 01-12-11	In-Process 01-12-11	Total 01-12-11	FED 28-11-11
Guna	1585	0	1585	1256
Jaipur	3381	0	3381	2111
Kota	26162	60	26222	598
Ramganj	4494	20	4514	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	-56	3970	3985	3838	3900
Jan-12	-65	4025	4038	3892	3947
Feb-12	-61	4050	4054	3915	3970

Contract	Volume	Change	OI	Change
Dec-11	5,560	1,640	15,520	-630
Jan-12	2,550	830	10,750	-70
Feb-12	670	-70	2,020	130

Spread	Dec-11	Jan-12	Feb-12
Basis	-450	-497	-520
Dec-11		47	70
Jan-12			23

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

BLACK PEPPER

Fundamentals:

- Delhi pepper market was reported steady on Friday. However, in Kochi market reported down due to lower demand at higher levels.
- In the worldwide market, Indian black pepper MG 1 is being offering at USD 7,150-7,200 metric ton for Europe and USD 7,450-7,475 per metric ton for New York (CNF).
- 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. As per trade information, bad weather and decreasing yield is reducing the pepper crop from the region.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	02-12-11	01-12-11	Change
Ungarbled	Kochi	33300	33400	-100
Garbled		34800	34900	-100
Unpolished		34000	Closed	-
Number 11.5	Delhi	37000	Closed	-

15

Arrivals & Off-take in Tonnes

Parameter	Centre	02-12-11	01-12-11	Change
Arrivals	Kochi	-	12	-
Off-take		-	17	-
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 01-12-11	In-Process 01-12-11	Total 01-12-11	FED 28-11-11
Calicut	120	0	120	60
Kochi	4824	0	4824	1417

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	-215	35545	36225	35210	35250
Jan-12	-90	35300	35820	35020	35200
Feb-12	+55	35250	35500	35000	35125
Mar-12	-90	35200	35400	34950	34950

Contract	Volume	Change	OI	Change
Dec-11	8,801	6,643	9,221	-195
Jan-12	1,145	699	1,356	115
Feb-12	131	85	294	32
Mar-12	42	22	190	31

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-1950	-1900	-1825	-1650
Dec-11		-50	-125	-300
Jan-12			-75	-250
Feb-12				-175

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

CUMIN SEED

Fundamentals:

- Sources revealed that prices may go down in near term due to higher carry forward stock in the market that is around 6 - 7 lakh bags.
- Sowing area may also increase in Gujarat and Rajasthan region. In the upcoming Rabi season with sufficient soil moisture due to favourable weather conditions.
- In the worldwide market, Syrian and Turkey's cumin seed is quoted at USD 3,200-3,300 per ton (fob) respectively while; Indian cumin seed is quoted at USD 2,800-2,900 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)
NCDEX-FUTURES MARKET

Grade	Centre	02-12-11	01-12-11	Change	Contract	+/- \$	Open	High	Low	Close
Loose	Unjha	-	Closed	-	Dec-11	-190	13375	13566	13011	13201
Machine Cut	Unjha	-	Closed	-	Jan-12	-210	13747	13840	13341	13464
NCDEX Quality	Unjha	13250-13750	Closed	-	Feb-12	-207	14050	14050	13629	13700
Loose	Jodhpur	-	Closed	-						

Arrival & Off-take in bags

Contract	Volume	Change	OI	Change
Dec-11	6,867	1,803	10,971	-357
Jan-12	2,481	-396	14,781	87
Feb-12	480	-534	1,305	57

Parameter	Centre	02-12-11	01-12-11	Change
Arrivals	Unjha	3000	-	-
Off-take	Unjha	4500	-	-
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

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

NCDEX- STOCK POSITION

Stocks	Demat 01-12-11	In-Process 01-12-11	Total 01-12-11	FED 28-11-11
Jodhpur	601	18	619	435
Unjha	9355	275	9630	3784

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 prices were reported higher amid lower arrivals.
- The cardamom prices lower during the crop season on higher crop and strong stock levels from the previous year.
- Farmers projected the total production of around 16,000- 18,000 tonnes in the current year and around 4,000 - 5,000 tonnes already came to the market.
- Cardamom buyers were not interested to buy cardamom at higher price level owing expectations of higher arrivals in the domestic market and they are waiting for lower quotas in coming days.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	02-12-11	01-12-11	Change
Small	750.50	-	-
	515.54	-	-

Arrival & Off-take in Kg

Parameter	Centre	02-12-11	01-12-11	Change
Arrivals	Nedumkandam	64002	-	-
Off-take		64002	-	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	01-12-11	01-12-11	01-12-11	01-12-11
	18.30	0.00	18.30	14.30

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	-5.20	608.30	616.90	603.00	603.50
Jan-12	-2.60	628.10	638.50	626.10	629.50
Feb-12	+1.30	633.30	653.00	633.30	647.00
Mar-12	+6.00	659.00	670.00	659.00	667.10

Contract	Volume	Change	OI	Change
Dec-11	3,118	-638	4,467	181
Jan-12	1,146	-295	2,767	94
Feb-12	423	-149	1,332	21
Mar-12	432	22	1,089	94

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-87.96	-113.96	-131.46	151.56
Dec-11		26	43.5	63.60
Jan-12			17.5	37.60
Feb-12				20.10

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	
					2-12-2011	1-12-2011
Cardamom	Cochin	Ernakulum	Local	1	706	706
	Coimbatore	Coimbatore	Local	1	800	800
	Mettupalayam	Coimbatore	Local	1	850	850
	Gandhi Market	Tiruchirapalli	Local	1	1100	1100
	Madurai	Madurai	Dindigul	1	850	850
	Panruti	Cuddalore	Big	1	900	-
	Thalaivasal	Salem	Medium	1	750	-
			Local	1	1100	1100

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					2-12-2011	1-12-2011
Pepper	Cochin	Ernakulum	Black	1	349	345
			Green	1	360	360
			White	1	355	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	-
	Thalaivasal	Salem	Local	1	360	360

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					2-12-2011	1-12-2011
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
	Panruti	Cuddalore	Local	1	60-64	-
	Thalaivasal	Salem	Local	1	55	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					2-12-2011	1-12-2011
Clove	Cochin	Ernakulum	Local	1	518	518
	Coimbatore	Coimbatore	Local	1	850	850
	Mettupalayam	Coimbatore	Local	1	1200	1200
	Gandhi Market	Tiruchirapalli	Local	1	1250	1250
	Madurai	Madurai	Dindigul	1	-	-
	Panruti	Cuddalore	Local	1	1050	-
	Thalaivasal	Salem	Local	1	1050	1050

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					2-12-2011	1-12-2011
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	-
	Thalaivasal	Salem	Local	1	980	980

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					2-12-2011	1-12-2011
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	-
	Thalaivasal	Salem	Local	1	120	120

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					2-12-2011	1-12-2011
Fenugreek	Cochin	Ernakulum	Local	1	63	63
	Coimbatore	Coimbatore	Local	1	44	44
	Mettupalayam	Coimbatore	Local	1	45	45
	Gandhi Market	Tiruchirapalli	Local	1	54	54
	Madurai	Madurai	Dindigul	1	40	40
	Panruti	Cuddalore	Local	1	38-42	-
	Thalaivasal	Salem	Local	1	35	35

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					2-12-2011	1-12-2011
Nutmeg	Cochin	Ernakulum	Local	1	354	354
	Coimbatore	Coimbatore	Local	1	450	450
	Mettupalayam	Coimbatore	Local	1	450	450
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	825	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					2-12-2011	1-12-2011
Garlic	Cochin	Ernakulum	Nadan	1	80	84
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P	1	60-70	60-70
			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	-
	Hosur	Krishnagiri	Local	1	140	140
			M.P	1	110	110
			Local	1	60-80	60-80
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	120-130	120-130
			Thaivan	1	60-80	60-80
			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	-
	Thalaivasal	Salem	Local	1	60	60
			Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					2-12-2011	1-12-2011
Ginger			Dry	1	58	58
	Cochin	Ernakulum	Vegetable-Fresh	1	27	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	8-10	-
			Mango	1	26	-
			Kodagu	1	26	26
	Hosur	Krishnagiri	New	1	35	35
			UP	1	42	42
	Gandhi Market	Tiruchirapalli	Local-New	1	16	16
	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	14	14
			Bangalore-Old	1	21	-
	Panruti	Cuddalore	Bangalore-Mango	1	14	-
			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	
					2-12-2011	1-12-2011
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					2-12-2011	1-12-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		13000	-
			Guntur		9500	-
			Local	Average	5400	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		9800	-
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					2-12-2011	1-12-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4120	4120
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

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.