

RED CHILLI

Fundamentals:

- Continuing steady sentiment featured in Guntur red chili market on Thursday.
- Lower arrivals were reported in the domestic market.
- As per trade sources, no domestic demand was noticed.
- Chilli exports decreased by 35% which were 83,000 tonnes during the period from April – September 2011, compared to previous year same period when exports were reported at 1,28,250 tonnes.
- Sources revealed that, chilli market will steady till new crop arrivals start. New crop arrivals will start from 15th January in Guntur onwards.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	08-12-11	07-12-11	Change
334	Guntur	5000-7000	5000-7000	Unch
Teja		5000-7000	5000-7000	Unch

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	08-12-11	07-12-11	Change
Arrivals	Guntur	40000	40000	-10000
Off-take		20000	20000	Unch

NCDEX- STOCK POSITION

Stocks	Demat 07-12-11	In-Process 07-12-11	Total 07-12-11	FED 05-12-11
Guntur	813	10	823	813

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	206	6728	7018	6656	6954
Jan-12	178	5646	5908	5646	5870
Feb-12	156	5370	5590	5370	5564

Contract	Volume	Change	OI	Change
Dec-11	2,765	2,160	5075	-240
Jan-12	425	395	1920	65
Feb-12	380	345	595	-15

Spread	Dec-11	Jan-12	Feb-12
Basis	-954	130	436
Dec-11		-1084	-1390
Jan-12			-306

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

TURMERIC

Fundamentals:

- Turmeric spot market like in Nizamabad and Erode were reported steady on Thursday.
- Having enough quantity of stocks amid increasing production y-o-y, stockists are inactive in the domestic market.
- Also, inactive response from Masala Millers in the spot market at higher price level was reported during this period.
- Lower demand was reported in domestic turmeric market. Exporters were inactive in the spot market they don't get any new fresh export enquiries during this period and keep sentiment lower side.
- Market participants were expecting that demand may increase in coming days at lower price level which lend supports the turmeric prices at lower price levels.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	08-12-11	07-12-11	Change
Finger	Erode	4100-	4100-	Unch
		4500	4500	
Gattah		4100-	4100-	Unch
		4400	4400	
Nizam	Nizamabad	5700	5700	Unch

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

Parameter	Centre	08-12-11	07-12-11	Change
Arrivals	Erode	9000	15000	-6000
Off-take		7500	10000	-2500
Arrivals	Nizamabad	1000	500	+500
Off-take		1000	500	+500

NCDEX- STOCK POSITION

Stocks	Demat 07-12-11	In-Process 07-12-11	Total 07-12-11	FED 05-12-11
Duggirala	15	0	15	15
Erode	130	20	150	130
Nizamabad	5	0	5	5
Sangli	539	90	629	249
Warangal	840	0	840	840

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	40	4616	4678	4548	4596
Jan-12	-	-	-	-	-
Feb-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Dec-11	5,090	300	15,220	-315
Jan-12	-	-	-	-
Feb-12	-	-	-	-

Spread	Dec-11	Jan-12	Feb-12
Basis	1104	-	-
Dec-11	-	-	-
Jan-12	-	-	-

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

CORIANDER SEED

Fundamentals:

- Steady sentiment witnessed in Ramganj and Kota spot market on Thursday. However, in Baran domestic market prices were up today.
- As per trade sources, in Rajasthan and Gujarat regions, farmers are switching from wheat to coriander due to attractive price.
- 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, local demand were reported from AP Masala millers in the domestic market.

Coriander Prices: (Rs/Qtl)

Grade	Centre	08-12-11	07-12-11	Change
Badami	Ramganj	3200-	3200-	Unch
		3300	3300	
Eagle		3300-	3300-	Unch
		3500	3500	
Badami	Kota	3500	3500	Unch
Eagle		3600	3600	Unch
Badami	Baran	3575	3450	+125
Eagle		3675	3550	+125

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

	Centre	08-12-11	07-12-11	Change
Arrivals	Ramganj	800	1000	-200
Off-take		800	1000	-200
Arrivals	Kota	1500	1500	Unch
Off-take		1500	1500	Unch
Arrivals	Baran	1000	1000	Unch
Off-take		1000	1000	Unch

NCDEX- STOCK POSITION

Stocks	Demat 07-12-11	In-Process 07-12-11	Total 07-12-11	FED 05-12-11
Guna	1585	0	1585	1256
Jaipur	3381	0	3381	2111
Kota	25734	40	25774	9422
Ramganj	4464	10	4474	1159

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	-77	4055	4116	3900	3960
Jan-12	-91	4120	4165	3952	4015
Feb-12	-84	4137	4200	4001	4022

Contract	Volume	Change	OI	Change
Dec-11	7,210	3,120	13,010	-220
Jan-12	7,660	3,710	12,880	930
Feb-12	330	-100	2,330	70

Spread	Dec-11	Jan-12	Feb-12
Basis	-460	-515	-522
Dec-11		55	62
Jan-12			7

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

BLACK PEPPER

Fundamentals:

- Delhi pepper market was reported steady on Thursday. Sources revealed that, at higher prices level no buyers were reported.
- Black Pepper export increased by 2,000 tonnes, which was 11,250 tonnes during the period from April – September 2011, compared to previous year same period when export were reported at 9,250 tonnes.
- As per IPC report, in 2010 total export of pepper from producing countries was 365,300mt, with Vietnam recording the largest export of 116,840 mt.
- Lower stocks with Vietnam and Indonesia, the major suppliers of pepper till fresh arrivals commence next year (April and July respectively) will also support prices.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	08-12-11	07-12-11	Change
Ungarbled	Kochi	33300	33300	Unch
Garbled		34800	34800	Unch
Unpolished		34200	34200	Unch
Number 11.5	Delhi	37000	37000	Unch

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Arrivals & Off-take in Tonnes

Parameter	Centre	08-12-11	07-12-11	Change
Arrivals	Kochi	25	28	-3
Off-take		65	32	+33
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 07-12-11	In-Process 07-12-11	Total 07-12-11	FED 05-12-11
Calicut	80	0	80	40
Kochi	4158	54	4212	1047

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	90	35310	35590	35305	35515
Jan-12	-50	34900	35155	34830	34985
Feb-12	25	35300	35300	34695	34880
Mar-12	155	34700	34830	34680	34775

Contract	Volume	Change	OI	Change
Dec-11	2,011	-2,670	8,972	-164
Jan-12	816	128	2,029	275
Feb-12	63	39	361	-13
Mar-12	34	24	194	-6

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-2215	-1685	-1580	-1475
Dec-11		-530	-635	-740
Jan-12			-105	-210
Feb-12				-105

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

CUMIN SEED

Fundamentals:

- In Unjha domestic market Jeera prices were reported down on Thursday.
- Exporters are reported inactive in the domestic market at higher price level and likely to prices go down further.
- Sources revealed that Jeera sowing activity have started in Gujarat districts like Jamnagar, Porbandar, Junagadh, Rajkot, Amreli regions and around 65 - 70 percent sowing completed in Gujarat regions. There are huge chances of area increase in this region due to sufficient soil moisture amid favourable weather conditions.
- In the international market, Syrian and Turkey's cumin seed is being offered 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)

Grade	Centre	08-12-11	07-12-11	Change
Loose	Unjha	12500-13500	13000-13100	-50
Machine Cut	Unjha	13560	13875	-315
NCDEX Quality	Unjha	13500	13300-13875	-87
Loose	Jodhpur	13100	13000	+100

Arrival & Off-take in bags

Parameter	Centre	08-12-11	07-12-11	Change
Arrivals	Unjha	3000	3500	-500
Off-take	Unjha	4800	2500	+2300
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 07-12-11	In-Process 07-12-11	Total 07-12-11	FED 05-12-11
Jodhpur	666	0	666	436
Unjha	8900	36	8936	6419

NB: FED expiry for Jodhpur and Unjha is 05-December-2011
(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	190	13450	13697	13411	13618
Jan-12	177	13763	14008	13720	13910
Feb-12	191	14000	14244	13973	14155

Contract	Volume	Change	OI	Change
Dec-11	5,427	903	8,025	-660
Jan-12	4,992	2,919	17,100	432
Feb-12	558	75	2,088	171

Spread	Dec-11	Jan-12	Feb-12
Basis	-618	-910	-1155
Dec-11		292	537
Jan-12			245

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

CARDAMOM

Fundamentals:

- Cardamom arrivals may increase in further days owing better harvesting progress.
- Sources revealed that, fourth round of harvesting already started in Kochi cardamom growing regions.
- However, bad weather condition might play a key role during the period and might hamper the harvest if it happens.
- On the other hand, large Cardamom export increased by 70 tonnes, which was 280 tonnes during the period from April – September 2011, compared to previous year same period when export were reported at 210 tonnes.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	08-12-11	07-12-11	Change
Small	-	-	-
	-	-	-

Arrival & Off-take in Kg

Parameter	Centre	08-12-11	07-12-11	Change
Arrivals	Nedumkandam	-	-	-
Off-take		-	-	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	07-12-11	07-12-11	07-12-11	07-12-11
	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	-0.10	598.40	598.60	593.50	596.30
Jan-12	-1.40	639.50	639.50	635.00	636.00
Feb-12	+3.90	666.50	670.00	661.10	666.90
Mar-12	+10.70	685.00	700.00	684.30	696.10

Contract	Volume	Change	OI	Change
Dec-11	1,963	-1,211	4,545	-245
Jan-12	1,030	-309	2,904	101
Feb-12	285	-366	1,530	26
Mar-12	539	65	1,564	207

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	
					8-12-2011	7-12-2011
Cardamom	Cochin	Ernakulum	Local	1	708	708
	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	900
			Medium	1	750	750
	Thalaivasal	Salem	Local	1	1100	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					8-12-2011	7-12-2011
Pepper	Cochin	Ernakulum	Black	1	349	349
			Green	1	360	360
			White	1	355	355
	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	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					8-12-2011	7-12-2011
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	60-64
	Thalaivasal	Salem	Local	1	55	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
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					Date	
					8-12-2011	7-12-2011
Clove	Cochin	Ernakulum	Local	1	515	515
	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	1050
	Thalaivasal	Salem	Local	1	1050	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					8-12-2011	7-12-2011
Fennel	Cochin	Ernakulum	Local	1	112	112
	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	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					8-12-2011	7-12-2011
Cinnamon	Cochin	Ernakulum	Local	1	114	114
	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	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					8-12-2011	7-12-2011
Fenugreek	Cochin	Ernakulum	Local	1	62	62
	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	38-42
	Thalaivasal	Salem	Local	1	35	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
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					Date	
					8-12-2011	7-12-2011
Nutmeg	Cochin	Ernakulum	Local	1	352	352
	Coimbatore	Coimbatore	Local	1	450	450
	Mettupalayam	Coimbatore	Local	1	450	450
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	825	825

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					8-12-2011	7-12-2011
Garlic	Cochin	Ernakulum	Nadan	1	80	80
	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	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	60-70	60-70
	Panruti	Cuddalore	Pune-New	1	80	80
	Thalaivasal	Salem	Local	1	60	-
			Nelagiri	1	100	-

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)
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					Date	
					8-12-2011	7-12-2011
Ginger			Dry	1	58	58
	Cochin	Ernakulum	Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	8-11	10-12
			Mango	1	24	25
			Kodagu	1	26	26
	Hosur	Krishnagiri	New	1	35	35
			UP	1	42	42
	Gandhi Market	Tiruchirapalli	Local-New	1	20	20
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	13	15
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	16	16
			Bangalore-Old	1	25	25
	Panruti	Cuddalore	Bangalore-Mango	1	15	15
	Thalaivasal	Salem	New	1	18	-
			Old	1	40	-

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					8-12-2011	7-12-2011
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			30500	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)
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					Date	
					8-12-2011	7-12-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		12700	12700
			Guntur		9500	9500
	Karkala Mangalore	Udupi Dakshina Kannada	Local	Average	5500	5500
			Mankattu		9800	9800
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric	Gundlupet	Chamarajanagar	Local	Average	8-12-2011	7-12-2011
	Bangalore	Bangalore	Turmeric Stick	Average	-	-
					-	4200

NA-Not Available

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