

RED CHILLI

Fundamentals:

- Chilli buyers were reported inactive in the domestic market.
- As per trade information, around 15 lakh bags of red chilli currently held in Guntur cold storage.
- Red Chilli has been sown in 0.37 lakh hectares in A.P has as on 07th December 2011 as compared to the last week 0.32 lakh hectares. Trader sources expect chilli production to increase this year due to favourable weather condition.
- In Andhra Pradesh, though Red chilli sowing progress reported satisfactory during the week period however it is lagging y-o-y in Telangana region. Most of the chilli growing regions like Coastal Andhra, and Rayalaseema had received normal rainfall which supports sowing progress.
- In A.P (Guntur) new crop arrivals starts with lower quantity. Sources revealed that, now daily 500 bags new arrivals come to the market and it will pick up after one month.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	12-12-11	10-12-11	Change
334	Guntur	5000-7000	-	-
Teja		5000-7000	-	-

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	12-12-11	10-12-11	Change
Arrivals	Guntur	40000	-	-
Off-take		25000	-	-

NCDEX- STOCK POSITION

Stocks	Demat 10-12-11	In-Process 10-12-11	Total 10-12-11	FED 05-12-11
Guntur	823	5	828	813

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	116	6940	7112	6910	6974
Jan-12	126	5900	6054	5886	5996
Feb-12	108	5560	5704	5560	5648

Contract	Volume	Change	OI	Change
Dec-11	2,930	1,310	3920	-665
Jan-12	410	205	2000	30
Feb-12	160	35	630	0

Spread	Dec-11	Jan-12	Feb-12
Basis	-974	4	352
Dec-11		-978	-1326
Jan-12			-348

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

TURMERIC

Fundamentals:

- Masala Millers are inactive in the spot market at higher price level as they have ample quantity of stocks for further requirement.
- 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.
- 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	12-12-11	10-12-11	Change
Finger	Erode	4200-	-	-
		4700		
Gattah		4200-	-	-
		4600		
Nizam	Nizamabad	5500	-	-

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

Parameter	Centre	12-12-11	10-12-11	Change
Arrivals	Erode	9000	-	-
Off-take		8000	-	-
Arrivals	Nizamabad	1000	-	-
Off-take		1000	-	-

NCDEX- STOCK POSITION

Stocks	Demat 10-12-11	In-Process 10-12-11	Total 10-12-11	FED 05-12-11
Duggirala	15	0	15	15
Erode	150	101	251	130
Nizamabad	5	0	5	5
Sangli	539	100	639	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	-144	4830	4830	4584	4614
Jan-12	-	-	-	-	-
Feb-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Dec-11	5,210	-435	13,595	-315
Jan-12	-	-	-	-
Feb-12	-	-	-	-

Spread	Dec-11	Jan-12	Feb-12
Basis	886	-	-
Dec-11	-	-	-
Jan-12	-	-	-

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

CORIANDER SEED

Fundamentals:

- Steady sentiments recorded in various Coriander markets on Monday.
- No new fresh export enquiries were reported from countries like USA, UAE, Mauritius, Sri Lanka, South Africa with EU and New Zealand. Exporters are still waiting for new export enquiries.
- In Ranganj market, Some North and South India demand was noticed from major buyers for Scotter variety of coriander.
- 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.

Coriander Prices: (Rs/Qtl)

Grade	Centre	12-12-11	10-12-11	Change
Badami	Ramganj	3150-	3150-	Unch
		3250	3250	
Eagle		3250-	3250-	Unch
		3450	3450	
Badami	Kota	3300	3300	Unch
Eagle		3600	3600	
Badami	Baran	3450	3450	Unch
Eagle		3550	3550	

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

	Centre	12-12-11	10-12-11	Change
Arrivals	Ramganj	800	1200	-400
Off-take		800	1200	-400
Arrivals	Kota	1200	800	+400
Off-take		1200	800	+400
Arrivals	Baran	800	1200	-400
Off-take		800	1200	-400

NCDEX- STOCK POSITION

Stocks	Demat 10-12-11	In-Process 10-12-11	Total 10-12-11	FED 05-12-11
Guna	1535	0	1535	1256
Jaipur	3381	0	3381	2111
Kota	25748	10	25758	9422
Ramganj	4474	0	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	-35	3970	4077	3933	3944
Jan-12	-55	4024	4128	3983	3986
Feb-12	-36	4114	4134	4013	4030

Contract	Volume	Change	OI	Change
Dec-11	3,910	2,960	12,870	-110
Jan-12	4,260	3,570	12,980	150
Feb-12	490	220	2,480	-10

Spread	Dec-11	Jan-12	Feb-12
Basis	-644	-686	-730
Dec-11		42	86
Jan-12			44

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

BLACK PEPPER

Fundamentals:

- Steady sentiments witnessed in Pepper markets on Monday.
- 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.
- In the international market, Indian black pepper MG 1 quoted at USD 7,300-7,350 metric tons for Europe and USD 7,600-7,650 per metric ton for New York (CNF). Vietnam FAQ 500 GL is offered at USD 6,800 per ton (FOB) and 550 GL is at USD 7,100 per metric ton (FOB).
- 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	12-12-11	10-12-11	Change
Ungarbled	Kochi	33500	33500	Unch
Garbled		35000	35000	Unch
Unpolished		34200	34200	Unch
Number 11.5	Delhi	37000	37000	Unch

15

Arrivals & Off-take in Tonnes

Parameter	Centre	12-12-11	10-12-11	Change
Arrivals	Kochi	8	8	Unch
Off-take		38	24	+14
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 10-12-11	In-Process 10-12-11	Total 10-12-11	FED 05-12-11
Calicut	80	0	80	40
Kochi	4156	0	4156	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	305	35650	35995	35550	35900
Jan-12	-30	34800	34950	34660	34730
Feb-12	-230	34500	34595	34360	34400
Mar-12	-270	34500	34600	34350	34350

Contract	Volume	Change	OI	Change
Dec-11	3,511	-2,137	8,351	-444
Jan-12	1,136	-464	3,086	305
Feb-12	37	-64	407	11
Mar-12	27	-2	202	5

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-2400	-1230	-900	-850
Dec-11		-1170	-1500	-1550
Jan-12			-330	-380
Feb-12				-50

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

CUMIN SEED

Fundamentals:

- In Unjha spot market, higher stocks were reported during current period as compared to the same period last year.
- Sources revealed that, all over India stocks reported at around 8 - 9 lakh bags (1 bag = 65 Kgs) and near about 5 – 6 lakh bags stocks reported in Unjha domestic market during this season.
- 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 3,300 per ton (fob) respectively while; Indian cumin seed is quoted at USD 2,900 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	12-12-11	10-12-11	Change
Loose	Unjha	12500-13000	-	-
Machine Cut	Unjha	13700-13800	-	-
NCDEX Quality	Unjha	13400	-	-
Loose	Jodhpur	13100	13100	Unch

Arrival & Off-take in bags

Parameter	Centre	12-12-11	10-12-11	Change
Arrivals	Unjha	2750	-	-
Off-take	Unjha	800	-	-
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 10-12-11	In-Process 10-12-11	Total 10-12-11	FED 05-12-11
Jodhpur	666	0	666	436
Unjha	8460	27	8487	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	-185	13598	13613	13363	13461
Jan-12	-240	13864	13900	13657	13710
Feb-12	-221	14195	14195	13927	13990

Contract	Volume	Change	OI	Change
Dec-11	4,521	1,443	6,411	-360
Jan-12	4,236	1,857	17,340	-447
Feb-12	1,731	1,305	3,486	957

Spread	Dec-11	Jan-12	Feb-12
Basis	-711	-960	-1240
Dec-11		249	529
Jan-12			280

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

CARDAMOM

Fundamentals:

- No auction was reported in Kochi market till 5-12-2011 to till date due to dam protest. Sources revealed that, auction will held till the problem will solved.
- 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.
- Exporters were inactive at higher price level in the domestic market. However, domestic demand will be increase in coming days as stockists and buyers have no stocks at current period which lend supports to the cardamom prices to recover.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	12-12-11	10-12-11	Change
Small	-	-	-
	-	-	-

Arrival & Off-take in Kg

Parameter	Centre	12-12-11	10-12-11	Change
Arrivals	Nedumkandam	-	-	-
Off-take		-	-	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	10-12-11	10-12-11	10-12-11	10-12-11
	19.10	0.00	19.10	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	+5.30	569.50	575.00	565.50	571.00
Jan-12	+4.00	608.80	617.00	604.00	608.80
Feb-12	+2.60	643.80	652.50	635.00	639.00
Mar-12	+7.20	670.00	685.00	670.00	673.00

Contract	Volume	Change	OI	Change
Dec-11	2,166	-574	2,642	-811
Jan-12	3,029	238	3,966	14
Feb-12	758	183	1,629	124
Mar-12	565	20	1,408	-72

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	
					12-12-2011	10-12-2011
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	1100

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12-12-2011	10-12-2011
Pepper	Cochin	Ernakulum	Black	1	348	348
			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	360

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12-12-2011	10-12-2011
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	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12-12-2011	10-12-2011
Clove	Cochin	Ernakulum	Local	1	600	600
	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	1050

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12-12-2011	10-12-2011
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	110-150
	Thalaivasal	Salem	Local	1	980	980

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12-12-2011	10-12-2011
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	120

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12-12-2011	10-12-2011
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	35

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12-12-2011	10-12-2011
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	
					12-12-2011	10-12-2011
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	50-80	50-80
	Hosur	Krishnagiri	Local	1	140	140
			M.P	1	90	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	75	80
			Jamnagar	1	-	-
			Ooty(Medium)	1	40	60-70
	Panruti	Cuddalore	Pune-New	1	80	80
	Thalaivasal	Salem	Local	1	60	60
			Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12-12-2011	10-12-2011
Ginger			Dry	1	58	58
	Cochin	Ernakulum	Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	10-10.50	10-12
			Mango	1	26	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	13
	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	18
			Old	1	40	40

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					12-12-2011	10-12-2011
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			20000	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					12-12-2011	10-12-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		12700	-
			Guntur		9500	-
			Local	Average	5500	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		9800	-
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					12-12-2011	10-12-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4120	-
	Bangalore	Bangalore	Turmeric Stick	Average	4800	-

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.