

RED CHILLI

Fundamentals:

- In Guntur, Red chilli prices were reported up on Wednesday amid lower arrivals.
- Red Chilli export decreased by 39,000 tonnes, which was 110,500 tonnes during the period from April – October 2011, compared to previous year same period when export were reported at 149,500 tonnes. Current year exports till October were down by 26%. Target for 2011-12 225,000 tonnes with value Rs.143,500/-.
- 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.
- 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 Telangana region of A.P., red chilli has sown in 20016 hectares as comparison to 30162 hectares in last year same period whereas in Coastal Andhra, red chilli has sown in 15799 hectares as comparison to 8567 hectares in last year same period.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	14-12-11	13-12-11	Change
334	Guntur	6000-7300	5000-7000	+650
Teja		6500-7700	5000-7000	+1100

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	14-12-11	13-12-11	Change
Arrivals	Guntur	30000	35000	-5000
Off-take		20000	25000	-5000

NCDEX- STOCK POSITION

Stocks	Demat 13-12-11	In-Process 13-12-11	Total 13-12-11	FED 12-12-11
Guntur	823	10	833	823

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Dec-11	-266	6620	6722	6424	6424
Feb-12	+46	5820	6040	5806	5880
Mar-12	-26	5532	5708	5532	5610

Contract	Volume	Change	OI	Change
Dec-11	2,125	-1,155	3405	-215
Feb-12	535	-15	2130	30
Mar-12	260	55	700	-15

Spread	Dec-11	Jan-12	Feb-12
Basis	226	770	1040
Dec-11		-544	-814
Feb-12			-270

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

TURMERIC

Fundamentals:

- Turmeric major market like Nizamabad and Erode spot market were reported steady on Wednesday.
- Having enough quantity of stocks amid increasing production y-o-y, stockists are inactive in the domestic market.
- Sluggish demand from exporters in the spot market was reported. They were waiting for new fresh export enquiries.
- Exporters were inactive in the spot market they don't get any new fresh export enquiries during this period and keep sentiment lower side.
- Favourable weather condition expected better turmeric yield in coming season with higher production.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	14-12-11	13-12-11	Change
Finger	Erode	4200-	4200-	Unch
		4700	4700	
Gattah		4200-	4200-	
		4600	4600	Unch
Nizam	Nizamabad	5500	5500	Unch

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

Parameter	Centre	14-12-11	13-12-11	Change
Arrivals	Erode	10000	10000	Unch
Off-take		8000	8000	Unch
Arrivals	Nizamabad	1000	1000	Unch
Off-take		1000	1000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	13-12-11	13-12-11	13-12-11	12-12-11
Duggirala	15	0	15	15
Erode	301	60	361	150
Nizamabad	5	0	5	5
Sangli	629	131	760	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	-56	4638	4678	4506	4612
Jan-12	-	-	-	-	-
Feb-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Dec-11	4,940	-4,690	12,990	-360
Jan-12	-	-	-	-
Feb-12	-	-	-	-

Spread	Dec-11	Jan-12	Feb-12
Basis	888	-	-
Dec-11	-	-	-
Jan-12	-	-	-

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

CORIANDER SEED

Fundamentals:

- In Ramganj, coriander prices were reported firm amid lower arrivals. However, In Kota and Baran, prices were reported steady on Wednesday.
- Coriander producers and stockists are trying to release their stocks in spot market before new crop arrivals starts.
- 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 prices they have received this year from coriander as comparison to wheat 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	14-12-11	13-12-11	Change
Badami	Ramganj	3200-	3150-	+50
		3300	3250	
Eagle	Ramganj	3300-	3250-	+50
		3500	3450	
Badami	Kota	3300	3300	Unch
Eagle		3600	3600	
Badami	Baran	3400	3400	Unch
Eagle		3500	3500	

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

	Centre	14-12-11	13-12-11	Change
Arrivals	Ramganj	1000	1500	-500
Off-take		1000	1500	-500
Arrivals	Kota	1000	1000	Unch
Off-take		1000	1000	Unch
Arrivals	Baran	1000	1100	-100
Off-take		1000	1100	-100

NCDEX- STOCK POSITION

Stocks	Demat 13-12-11	In-Process 13-12-11	Total 13-12-11	FED 12-12-11
Guna	1535	0	1535	1226
Jaipur	3411	0	3411	2111
Kota	25738	397	26135	9407
Ramganj	4404	0	4404	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
Jan-12	+14	4040	4099	4004	4050
Feb-12	+67	4048	4130	4044	4104
Mar-12	+1	4098	4100	4051	4051

Contract	Volume	Change	OI	Change
Jan-12	6,440	3,720	14,790	1,550
Feb-12	610	370	2,660	150
Mar-12	40	10	50	10

Spread	Jan-12	Feb-12	Mar-12
Basis	-750	-804	-751
Jan-12		54	1
Feb-12			-53

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

BLACK PEPPER

Fundamentals:

- In Kochi, pepper prices were reported up on Wednesday. However, in Delhi, Steady to firm sentiments witnessed in Pepper market.
- Black Pepper export increased by 3,400 tonnes, which was 13,750 tonnes during the period from April – October 2011, compared to previous year same period when export were reported at 10,350 tonnes. Current year exports till October were up by 33%. The value also has come up to Rs 40,027.50 this year which was Rs 18,578.55 last year and target for 2011-12 20,000 tonnes with value Rs.45,000/-
- In the international market, Indian black pepper MG 1 quoted at USD 7,000 metric tons for Europe and USD 7,300 per metric ton for New York (CNF). Brazil B Asta offered at USD 6,900 per ton, B1 at USD 6,800 and B2 at USD 6,700 per ton (FOB). 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	14-12-11	13-12-11	Change
Ungarbled	Kochi	34000	33700	+300
Garbled		35500	35200	+300
Unpolished		34500	34200	+300
Number 11.5	Delhi	37000	37000	Unch

Arrivals & Off-take in Tonnes

Parameter	Centre	14-12-11	13-12-11	Change
Arrivals	Kochi	21	16	+5
Off-take		125	38	+87
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 13-12-11	In-Process 13-12-11	Total 13-12-11	FED 12-12-11
Calicut	80	0	80	40
Kochi	4236	30	4266	993

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	+585	36385	36980	36385	36860
Jan-12	+580	35180	35890	35180	35765
Feb-12	+210	34985	35285	34900	35100
Mar-12	+245	34900	35000	34745	34880

Contract	Volume	Change	OI	Change
Dec-11	2,533	161	6,756	-857
Jan-12	1,916	214	3,848	247
Feb-12	198	44	547	92
Mar-12	54	-21	234	-2

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-2860	-1765	-1100	-880
Dec-11		-1095	-1760	-1980
Jan-12			-665	-885
Feb-12				-220

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

CUMIN SEED

Fundamentals:

- Cumin major markets were reported firm on Wednesday amid lower arrivals.
- Sources revealed that, expectations of higher arrivals weigh on the jeera market sentiment.
- Exporters are reported inactive in the domestic market at higher price level and likely to prices go down further.
- Higher stocks were reported with producers, stockists and they may offload their stocks in coming days before new crop arrivals starts.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	14-12-11	13-12-11	Change
Loose	Unjha	13000-13200	12400-12900	+450
Machine Cut	Unjha	13800	13600-13700	+150
NCDEX Quality	Unjha	14000-14100	13300	+750
Loose	Jodhpur	13500	13100	+400

Arrival & Off-take in bags

Parameter	Centre	14-12-11	13-12-11	Change
Arrivals	Unjha	2500	3000	-500
Off-take	Unjha	3500	2500	+1000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 13-12-11	In-Process 13-12-11	Total 13-12-11	FED 12-12-11
Jodhpur	666	0	666	435
Unjha	8347	134	8481	6419

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-12	+407	13750	14293	13750	14150
Feb-12	+463	14075	14559	14040	14462
Mar-12	+529	14298	14754	14298	14715

Contract	Volume	Change	OI	Change
Jan-12	11,529	7,029	16,518	-1,125
Feb-12	3,483	2,745	5,073	1,389
Mar-12	300	207	249	156

Spread	Jan-11	Feb-12	Mar-12
Basis	-1050	-1362	-1615
Jan-12		312	565
Feb-12			253

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

CARDAMOM

Fundamentals:

- No auction was reported in Kochi market from 5-12-2011 to till date due to dam protest. Sources revealed that, auction will held till the problem will solved. No major market sentiments were reported.
- 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	14-12-11	13-12-11	Change
Small	-	-	-
	-	-	-

Arrival & Off-take in Kg

Parameter	Centre	14-12-11	13-12-11	Change
Arrivals	Nedumkandam	-	-	-
Off-take		-	-	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	13-12-11	13-12-11	13-12-11	13-12-11
	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
Jan-12	-10.00	607.10	612.50	602.20	602.40
Feb-12	-5.60	644.60	647.00	640.00	640.90
Mar-12	-5.80	677.00	683.10	675.00	675.00
Apr-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Jan-12	2,816	-744	4,435	222
Feb-12	591	7	1,567	-35
Mar-12	468	49	1,411	-21
Apr-12	-	-	-	-

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-	-	-	-
Jan-12		-	-	-
Feb-12			-	-
Mar-12				-

NB: Spread was done by taking Spot prices of Average quality prices.

WHOLESALE PRICES FOR MINOR SPICES IN KERELA AND TAMIL NADU

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					14-12-2011	13-12-2011
Cardamom	Cochin	Ernakulum	Local	1	709	709
	Coimbatore	Coimbatore	Local	1	820	820
	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

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					14-12-2011	13-12-2011
Pepper	Cochin	Ernakulum	Black	1	348	348
			Green	1	360	360
			White	1	355	355
	Coimbatore	Coimbatore	Local	1	320	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

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					14-12-2011	13-12-2011
Coriander	Cochin	Ernakulum	Local	1	75	75
	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	
					14-12-2011	13-12-2011
Clove	Cochin	Ernakulum	Local	1	600	600
	Coimbatore	Coimbatore	Local	1	1000	1000
	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	
					14-12-2011	13-12-2011
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	
					14-12-2011	13-12-2011
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	
					14-12-2011	13-12-2011
Fenugreek	Cochin	Ernakulum	Local	1	62	62
	Coimbatore	Coimbatore	Local	1	45	45
	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	
					14-12-2011	13-12-2011
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	
					14-12-2011	13-12-2011
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	40-85	50-80
	Hosur	Krishnagiri	Local	1	115	140
			M.P	1	75	80
			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	75
			Jamnagar	1	-	-
			Ooty(Medium)	1	40	40
	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	
					14-12-2011	13-12-2011
Ginger	Cochin	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	8	10-11
			Mango	1	18	23
	Hosur	Krishnagiri	Kodagu	1	26	26
			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	15	15
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	16	16
			Bangalore-Old	1	20	20
	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	
					14-12-2011	13-12-2011
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	20500
	Gonikoppal	Kodagu			30600	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-



Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					14-12-2011	13-12-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		12000	12000
			Guntur		9500	9500
			Local	Average	5500	5500
			Mankattu		9500	9500
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					14-12-2011	13-12-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4120	4600
	Bangalore	Bangalore	Turmeric Stick	Average	1850	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.