

RED CHILLI**Fundamentals:**

- In Guntur, red chilli prices were reported steady to firm on Wednesday.
- Exporters were reported inactive in the domestic market; they don't get any new export enquiries.
- In Telangana region of A.P., red chilli has sown in 24437 hectares as comparison to 30266 hectares in last year same period due to unfavourable weather conditions whereas in Coastal Andhra, red chilli has sown in 18412 hectares as comparison to 10768 hectares in last year same period and in Rayalseema, red chilli has shown in 1583 hectares as comparison to 845 hectares in last year same period.
- Sources revealed that around 10 lakh bags (1 Bag=45 Kgs) of red chilli currently held in Guntur cold storage.
- Sources revealed that new crop arrivals will pick up in the January month.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	28-12-11	27-12-11	Change
334	Guntur	6100-	6000-	+100
		6900	6800	
Teja		5000-	5000-	Unch
		7500	7500	

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	28-12-11	27-12-11	Change
Arrivals	Guntur	25000	25000	Unch
Off-take		15000	15000	Unch

NCDEX- STOCK POSITION

Stocks	Demat 27-12-11	In-Process 27-12-11	Total 27-12-11	FED 26-12-11
Guntur	453	0	453	478

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	70	6498	6682	6482	6554
Mar-12	58	5958	6054	5890	6000
Apr-12	42	6048	6066	6012	6034

Contract	Volume	Change	OI	Change
Feb-12	1,460	-155	2670	55
Mar-12	340	95	1010	40
Apr-12	45	-85	355	-5

Spread	Feb-12	Mar-12	Apr-12
Basis	-54	500	466
Feb-12		-554	-520
Mar-12			34

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



TURMERIC

Fundamentals:

- Steady to weak sentiment were reported in Erode turmeric spot market on Wednesday.
- Market participants were expecting that at lower prices level buyers may active in the domestic market in short term.
- As per trade information in Nizamabad regions lower stocks were found during current period as compared to the Erode regions.
- Favourable weather condition expected better turmeric yield in coming season with higher production. We expect new crop arrivals may starts from mid January in spot market.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	28-12-11	27-12-11	Change
Finger	Erode	4400-	4400-	Unch
		4700	4700	
Gattah		4200-	4300-	-150
		4400	4600	
Nizam	Nizamabad	-	5400	-

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

Parameter	Centre	28-12-11	27-12-11	Change
Arrivals	Erode	8000	9000	-1000
Off-take		7000	8000	-1000
Arrivals	Nizamabad	-	1300	-
Off-take		-	1300	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	27-12-11	27-12-11	27-12-11	26-12-11
Duggirala	15	0	15	15
Erode	531	0	531	531
Nizamabad	5	0	5	5
Sangli	734	0	734	249
Warangal	740	0	740	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
Apr-12	-46	4874	4910	4774	4800
May-12	-18	4724	4800	4670	4692
Jun-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Apr-12	4,800	-5,025	9,495	-245
May-12	780	-1,415	3,285	90
Jun-12	-	--	-	-

Spread	Apr-12	May-12	Jun-12
Basis	-	-	-
Apr-12		-	-
May-12			-

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

CORIANDER SEED

Fundamentals:

- Steady to firm sentiment witnessed in Coriander major market on Wednesday.
- As per trade sources, higher carry in stock of coriander amid lower demand put pressure on prices to go down.
- Stockists are trying to release their stocks in the domestic market before new arrivals.
- 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	28-12-11	27-12-11	Change
Badami	Ramganj	3275-	3250-	+25
		3375	3350	
Eagle		3375-	3350-	+25
		3575	3550	
Badami	Kota	-	3175	-
Eagle		-	3475	-
Badami	Baran	3350	3350	Unch
Eagle		3450	3450	Unch

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

	Centre	28-12-11	27-12-11	Change
Arrivals	Ramganj	1000	1700	-700
Off-take		1000	1700	-700
Arrivals	Kota	-	1500	-
Off-take		-	1500	-
Arrivals	Baran	1600	1000	+600
Off-take		1600	1000	+600

NCDEX- STOCK POSITION

Stocks	Demat 27-12-11	In-Process 27-12-11	Total 27-12-11	FED 26-12-11
Guna	1276	0	1276	967
Jaipur	3420	0	3420	2111
Kota	26250	0	26250	9373
Ramganj	4294	10	4304	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	-18	3900	3930	3839	3880
Feb-12	-99	3990	4015	3947	3970
Mar-12	-102	4020	4098	4020	4040

Contract	Volume	Change	OI	Change
Jan-12	3,450	-2,800	15,910	-350
Feb-12	2,080	60	6,240	560
Mar-12	120	-150	460	-

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

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

BLACK PEPPER

Fundamentals:

- In Kochi and Delhi, Pepper prices were reported down on Wednesday.
- New crop arrivals started slow in Kochi market and are only expected to pick up in the first week of January when arrivals from Idukki will join the current Kottayam Pepper.
- 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 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.
- In the worldwide market, Indian black pepper MG 1 is quoted at USD 6,650 per Europe and USD 6,959 per ton CNF US. However, traders from Europe are on Christmas holiday. Hence, market activities are dull. Vietnam FAQ 500 GL offered at USD 6,650 and 500 GL FOB also at USD 6,950 per ton.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	28-12-11	27-12-11	Change
Ungarbled	Kochi	31900	32100	-200
Garbled		33400	33600	-200
Unpolished		33500	33600	-100
Number	Delhi	37000	37000	Unch
11.5				

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Arrivals & Off-take in Tonnes

Parameter	Centre	28-12-11	27-12-11	Change
Arrivals	Kochi	4	11	-7
Off-take		7	16	-9
Arrivals	Delhi	-	-	
Off-take		-	-	

NCDEX- STOCK POSITION

Stocks	Demat 27-12-11	In-Process 27-12-11	Total 27-12-11	FED 26-12-11
Calicut	100	0	100	40
Kochi	4801	15	4816	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
Jan-12	-175	32850	33150	32465	32600
Feb-12	-230	32705	32950	32430	32600
Mar-12	-435	32300	32400	31630	32025
Apr-12	-310	31500	31500	30630	31250

Contract	Volume	Change	OI	Change
Jan-12	4,540	1,332	7,027	1
Feb-12	445	5	1,108	27
Mar-12	197	126	691	46
Apr-12	140	95	288	82

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-700	-700	-125	650
Jan-12			-575	-1350
Feb-12			-575	-1350
Mar-12				-775

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

CUMIN SEED

Fundamentals:

- Cumin seed prices were reported unchanged in Unjha market on Wednesday.
- Buyers were reported inactive today in the domestic market.
- In Gujarat cumin seed sowing reported around 2.64 lakh hectares till 19th December as compared to the 2.09 lakh hectares in the last year, increasing around 30%.
- As per trade sources, in Jamnagar and Surendranagar district, jeera resowing occurred during the season.
- Sources revealed that, in Gujarat districts like Jamnagar, Porbandar, Junagadh, Rajkot, Amreli regions area increased due to sufficient soil moisture amid favourable weather conditions.
- Syrian and Turkey's cumin seed quoted at USD 3,300 and USD 2,900 per ton (fob) respectively while; Indian cumin seed is quoted at USD 2,900 per ton (cnf) Singapore.
- Higher stocks were reported during current period as compared to the same period last year. Stocks are being liquidated but there is an expectation that almost 1.5 – 2 lakh bags may be carried forward to the next season.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	28-12-11	27-12-11	Change
Loose	Unjha	13450-13650	13450-13650	Unch
Machine Cut	Unjha	13850	13850	Unch
NCDEX Quality	Unjha	14325-14825	14325-14825	Unch
Loose	Jodhpur	14000	14000	Unch

Arrival & Off-take in bags

Parameter	Centre	28-12-11	27-12-11	Change
Arrivals	Unjha	5000	5500	-500
Off-take	Unjha	6500	6500	Unch
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 27-12-11	In-Process 27-12-11	Total 27-12-11	FED 26-12-11
Jodhpur	510	0	510	244
Unjha	7494	3	7497	4487

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-12	104	15847	16091	15530	15910
Feb-12	76	16116	16430	15860	16188
Mar-12	64	16432	16690	16181	16480

Contract	Volume	Change	OI	Change
Jan-12	11,319	-1,488	10,764	-177
Feb-12	5,748	720	12,027	384
Mar-12	948	-267	3,507	336

Spread	Jan-11	Feb-12	Mar-12
Basis	-2360	-2638	-2930
Jan-12		278	570
Feb-12			292

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

CARDAMOM

Fundamentals:

- Cardamom's prices were reported down on Wednesday amid lower arrivals.
- Large Cardamom export increased by 40 tonnes, which was 350 tonnes during the period from April – October 2011, compared to previous year same period when export were reported at 310 tonnes. Current year exports till October were up by 13%. The value also has come up to Rs 2,802.50 lakh this year which was Rs 1,499.98 lakh last year and target for 2011-12 is 1,000 tonnes with value Rs.5, 000/- lakh.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	28-12-11	27-12-11	Change
Small	672.00	713.00	-41.00
	515.98	530.22	-14.24

Arrival & Off-take in Kg

Parameter	Centre	28-12-11	27-12-11	Change
Arrivals	Nedumkandam	73441	102072	-28631
Off-take		73441	84430	-10989

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	27-12-11	27-12-11	27-12-11	27-12-11
	23.40	0.00	23.40	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	+2.30	608.40	619.80	608.40	612.10
Feb-12	+3.80	636.50	647.70	636.50	640.40
Mar-12	+4.00	654.00	665.00	654.00	659.50
Apr-12	+2.50	680.00	686.50	678.00	679.60

Contract	Volume	Change	OI	Change
Jan-12	4,448	-3,756	3,896	75
Feb-12	912	-1,505	2,276	50
Mar-12	226	-506	1,795	47
Apr-12	92	-459	518	10

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-96.12	-124.42	-143.52	-163.62
Jan-12		28.3	47.4	67.50
Feb-12			19.1	39.20
Mar-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

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					28-12-2011	27-12-2011
Cardamom	Cochin	Ernakulum	Local	1	715	715
	Coimbatore	Coimbatore	Local	1	820	820
	Mettupalayam	Coimbatore	Local	1	850	850
	Gandhi Market	Tiruchirapalli	Local	1	1100	-
	Madurai	Madurai	Dindigul	1	850	850
	Panruti	Cuddalore	Big	1	900	900
			Medium	1	750	750
	Thalaivasal	Salem	Local	1	800	800

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					28-12-2011	27-12-2011
Pepper	Cochin	Ernakulum	Black	1	355	355
			Green	1	365	365
			White	1	360	360
	Coimbatore	Coimbatore	Local	1	330	330
	Mettupalayam	Coimbatore	Local	1	340	340
	Gandhi Market	Tiruchirapalli	Local	1	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>	
					28-12-2011	27-12-2011
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	-
			Muzhu	1	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	
					28-12-2011	27-12-2011
Clove	Cochin	Ernakulum	Local	1	614	614
	Coimbatore	Coimbatore	Local	1	1000	1000
	Mettupalayam	Coimbatore	Local	1	1200	1200
	Gandhi Market	Tiruchirapalli	Local	1	1250	-
	Madurai	Madurai	Dindigul	1	-	-
	Panruti	Cuddalore	Local	1	1050	1050
	Thalaivasal	Salem	Local	1	1080	1080

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					28-12-2011	27-12-2011
Fennel	Cochin	Ernakulum	Local	1	105	105
	Coimbatore	Coimbatore	Local	1	110	110
	Mettupalayam	Coimbatore	Local	1	130	130
	Gandhi Market	Tiruchirapalli	Local	1	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	
					28-12-2011	27-12-2011
Cinnamon	Cochin	Ernakulum	Local	1	120	120
	Coimbatore	Coimbatore	Local	1	130	130
	Mettupalayam	Coimbatore	Local	1	135	135
	Gandhi Market	Tiruchirapalli	Local	1	150	-
	Madurai	Madurai	Dindigul	1	150	150
	Panruti	Cuddalore	Local	1	130	130
	Thalaivasal	Salem	Local	1	100	100

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					28-12-2011	27-12-2011
Fenugreek	Cochin	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	45	45
	Mettupalayam	Coimbatore	Local	1	45	45
	Gandhi Market	Tiruchirapalli	Local	1	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	
					28-12-2011	27-12-2011
Nutmeg	Cochin	Ernakulum	Local	1	350	350
	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	
					28-12-2011	27-12-2011
Garlic	Cochin	Ernakulum	Nadan	1	78	78
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P	1	60-65	60-65
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	45-90	40-85
	Hosur	Krishnagiri	Local	1	115	115
			M.P	1	85	85
			Local	1	60-80	-
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	120-130	-
			Thaivan	1	60-80	-
			M.P	1	-	-
	K.R.Market	Bangalore	U.P	1	-	-
			Local first	1	90	90
			Local second	2	80	80
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	60-65	60-65
			Jamnagar	1	-	-
			Ooty(Medium)	1	40-55	40-55
	Panruti	Cuddalore	Pune-New	1	70	70
	Thalaivasal	Salem	Local	1	95	95
			Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					28-12-2011	27-12-2011
Ginger	Cochin	Ernakulum	Dry	1	62	62
			Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	10-10.50	10-11
			Mango	1	20	20
	Hosur	Krishnagiri	Kodagu	1	26	26
			New	1	35	35
			UP	1	42	42
	Gandhi Market	Tiruchirapalli	Local-New	1	18	-
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	16	16
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	14	14
			Bangalore-Old	1	24	24
	Panruti	Cuddalore	Bangalore-Mango	1	15	15
	Thalaivasal	Salem	New	1	18	18
			Old	1	25	25

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28-12-2011	27-12-2011
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28-12-2011	27-12-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		9800	9800
			Guntur		7500	7500
	Karkala Mangalore	Udupi Dakshina Kannada	Local	Average	-	-
			Mankattu		7200	7200
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28-12-2011	27-12-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3985	3300
	Bangalore	Bangalore	Turmeric Stick	Average	4000	-

NA-Not Available

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