

RED CHILLI

Fundamentals:

- In Guntur chilli spot market were reported closed on Saturday due to weekend period, market sentiment was same as on yesterday.
- As per trade information, new crop arrivals will pick up in the January month.
- Exporters were reported inactive in the domestic market; they don't get any new export enquiries.
- At Guntur cold storage red chilli Teza variety quoted at Rs 5,000-7,500 per quintal, Indo-5 at Rs 6,500-7,000 per quintal, 334 Sanam at Rs 6,000-7,000 per quintal.
- Sources revealed that around 10 lakh bags (1 Bag=45 Kgs) of red chilli currently held in Guntur cold storage.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	31-12-11	30-12-11	Change
334	Guntur	closed	6100-6900	-
Teja		closed	5000-7500	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	-44	6570	6634	6506	6568
Mar-12	12	5996	6020	5918	5960
Apr-12	-4	6072	6072	6070	6070

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	31-12-11	30-12-11	Change
Arrivals	Guntur	--	30000	-
Off-take		--	25000	-

Contract	Volume	Change	OI	Change
Feb-12	580	-320	2810	10
Mar-12	135	-130	1040	5
Apr-12	15	-15	380	5

NCDEX- STOCK POSITION

Stocks	Demat 30-12-11	In-Process 30-12-11	Total 30-12-11	FED 26-12-11
Guntur	453	0	453	478

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

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

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

TURMERIC

Fundamentals:

- In Erode and Nizamabad Turmeric market reported closed on Saturday due to weekend period, market sentiment was same as on yesterday.
- Higher arrivals were reported in the domestic market today.
- Turmeric producers and stockists are trying to release their stocks in spot market before new crop arrivals starts.
- Having enough quantity of stocks amid increasing production y-o-y, stockists are inactive in the domestic market.
- 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	31-12-11	30-12-11	Change
Finger	Erode	closed	4400- 4700	-
Gattah		closed	4200- 4400	-
Nizam	Nizamabad	closed	5400	-

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

Parameter	Centre	31-12-11	30-12-11	Change
Arrivals	Erode	--	12000	-
Off-take		--	10000	-
Arrivals	Nizamabad	--	1000	-
Off-take		--	1000	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	30-12-11	30-12-11	30-12-11	26-12-11
Erode	511	0	511	531
Nizamabad	5	0	5	5
Sangli	734	0	734	249
Warangal	634	0	634	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	112	4630	4790	4612	4748
May-12	74	4546	4644	4522	4610
Jun-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Apr-12	4,390	-450	9,605	95
May-12	915	-80	3,495	-30
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 Saturday. Buyers were inactive today in the domestic market.
- Coriander crop were reported at Vegetative growth and new crop arrivals will starts from February last or March first week from Kota regions.
- 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, 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.

Coriander Prices: (Rs/Qtl)

Grade	Centre	31-12-11	30-12-11	Change
Badami	Ramganj	3375-	3325-	+50
		3475	3425	
Eagle		3475-	3425-	+50
		3675	3625	
Badami	Kota	3500	3500	Unch
Eagle		3600	3600	Unch
Badami	Baran	3350	3350	Unch
Eagle		3450	3450	Unch

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

	Centre	31-12-11	30-12-11	Change
Arrivals	Ramganj	1000	1200	-200
Off-take		1000	1200	-200
Arrivals	Kota	800	1200	-400
Off-take		800	1200	-400
Arrivals	Baran	1000	1000	Unch
Off-take		1000	1000	Unch

NCDEX- STOCK POSITION

Stocks	Demat 30-12-11	In-Process 30-12-11	Total 30-12-11	FED 26-12-11
Guna	1276	0	1276	967
Jaipur	3420	0	3420	2111
Kota	26210	0	26210	9373
Ramganj	4284	10	4294	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	147	3980	4136	3950	4123
Feb-12	154	4060	4224	4037	4215
Mar-12	142	4145	4306	4145	4280

Contract	Volume	Change	OI	Change
Jan-12	6,490	3,410	14,360	-810
Feb-12	2,750	870	6,630	280
Mar-12	360	270	590	140

Spread	Jan-12	Feb-12	Mar-12
Basis	-623	-715	-780
Jan-12		92	157
Feb-12			65

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

BLACK PEPPER

Fundamentals:

- In Kochi and Delhi Pepper prices were reported steady on Saturday.
- In overseas markets, shortage in supply of pepper in 2011 is playing a key role in keeping global pepper prices at higher levels.
- 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. Current year exports till September were up by 22%.
- In India, black pepper export demand and unit value was increasing day by day
- In the worldwide market, Indian black pepper MG 1 is quoted at USD 6,550 per Europe and USD 6,850 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, while, pepper double washed offered at USD 9,400 per ton.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	31-12-11	30-12-11	Change
Ungarbled	Kochi	32100	32100	Unch
Garbled		33600	33600	Unch
Unpolished	Delhi	34000	34000	Unch
Number 11.5		-	-	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-12	-90	33090	33270	32850	33060
Feb-12	-135	32605	33100	32605	32855
Mar-12	10	32400	32710	32400	32565
Apr-12	35	31900	32175	31805	31825

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Arrivals & Off-take in Tonnes

Parameter	Centre	31-12-11	30-12-11	Change
Arrivals	Kochi	-	5	-
Off-take		-	21	-
Arrivals	Delhi	-	-	-
Off-take		-	-	-

Contract	Volume	Change	OI	Change
Jan-12	1,277	-1,957	6,682	-53
Feb-12	111	-336	1,271	12
Mar-12	41	-61	741	6
Apr-12	15	-7	303	7

NCDEX- STOCK POSITION

Stocks	Demat 30-12-11	In-Process 30-12-11	Total 30-12-11	FED 26-12-11
Calicut	100	0	100	40
Kochi	4766	13	4779	993

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-960	-755	-465	275
Jan-12		-205	-495	-1235
Feb-12			-290	-1030
Mar-12				-740

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

NB: FED expiry for Calicut and Kochi is combination of 05-December-2011 and 05-January-2012.

(Quantity in MT)

CUMIN SEED

Fundamentals:

- Weak sentiments were reported in Unjha market on Saturday.
- As per trade sources, in Jamnagar and Surendranagar district, jeera resowing occurred during the season. Jeera sowing will complete till 15th January in Gujarat and area may increase up to 3 lakh hectre in current sowing period.
- 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.
- In the international market, Syrian and Turkey's cumin seed offered at USD 3,400 and USD 3,000 per ton (fob) respectively, while, Indian cumin seed is quoted at USD 2,950 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	31-12-11	30-12-11	Change
Loose	Unjha	13350-	13400-	-50
		13550	13600	
Machine Cut	Unjha	13750	13800	-50
NCDEX Quality	Unjha	14225-	14275-	-50
		14725	14775	
Loose	Jodhpur	15000	15000	Unch

Arrival & Off-take in bags

Parameter	Centre	31-12-11	30-12-11	Change
Arrivals	Unjha	4000	5000	-1000
Off-take	Unjha	5500	6000	-500
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg
Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	30-12-11	30-12-11	30-12-11	26-12-11
Jodhpur	486	0	486	244
Unjha	7455	177	7632	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	-12	16044	16176	15901	16018
Feb-12	-37	16335	16528	16291	16368
Mar-12	44	16741	16761	16600	16680

Contract	Volume	Change	OI	Change
Jan-12	4,347	-7,566	9,798	-402
Feb-12	1,986	-4,077	12,843	6
Mar-12	276	-540	3,729	78

Spread	Jan-11	Feb-12	Mar-12
Basis	-2568	-2918	-3230
Jan-12		350	662
Feb-12			312

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.
- New crop arrivals are likely to gain momentum for short term. Comfortable supply and lack of aggressive buying continue to weigh on the market sentiments.
- Sources revealed that, fourth round of harvesting already started in Kochi cardamom growing regions, 40 - 50 percent harvesting completed which is slow progress due to dam protest.
- 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%.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	31-12-11	30-12-11	Change
Small	-	528.80	-
	-	689.00	-

Arrival & Off-take in Kg

Parameter	Centre	31-12-11	30-12-11	Change
Arrivals	Nedumkandam	-	101700	-
Off-take		-	101700	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	30-12-11	30-12-11	30-12-11	30-12-11
	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	-0.20	598.00	603.30	596.00	600.70
Feb-12	-0.70	627.10	632.90	626.70	630.70
Mar-12	-1.70	647.10	652.60	645.00	650.20
Apr-12	-0.90	666.00	671.00	660.10	668.00

Contract	Volume	Change	OI	Change
Jan-12	1,370	-2,552	3,702	32
Feb-12	440	-690	2,224	-4
Mar-12	227	-183	1,880	43
Apr-12	124	-27	595	55

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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					31-12-2011	30-12-2011
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	1100
	Madurai	Madurai	Dindigul	1	850	850
	Panruti	Cuddalore	Big	1	900	900
			Medium	1	750	750
	Thalaivasal	Salem	Local	1	800	800

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					31-12-2011	30-12-2011
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	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	
					31-12-2011	30-12-2011
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	
					31-12-2011	30-12-2011
Clove	Cochin	Ernakulum	Local	1	615	615
	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	1080	1080

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					31-12-2011	30-12-2011
Fennel	Cochin	Ernakulum	Local	1	103	103
	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	
					31-12-2011	30-12-2011
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	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	
					31-12-2011	30-12-2011
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	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	
					31-12-2011	30-12-2011
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			
					31-12-2011	30-12-2011		
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	60-80	50-80		
	Hosur	Krishnagiri	Local	1	115	115		
			M.P	1	85	85		
			Local	1	60-80	60-80		
	Gandhi Market	Tiruchirapalli	Malai Poondu	1	120-130	120-130		
			Thaivan	1	60-80	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	-	-		
			Madurai	Madurai	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	
					31-12-2011	30-12-2011
Ginger	Cochin	Ernakulum	Dry	1	62	62
			Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	10	10-11
			Mango	1	20	15
	Hosur	Krishnagiri	Kodagu	1	24	24
			New	1	35	35
			UP	1	42	42
	Gandhi Market	Tiruchirapalli	Local-New	1	18	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	-
Panruti	Cuddalore	Bangalore-Mango	1	15	-	
		New	1	18	18	
Thalaivasal	Salem	Old	1	25	25	

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					31-12-2011	30-12-2011
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi	Other	Average	-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					31-12-2011	30-12-2011
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9800	9800
			Guntur		7000	7000
			Local		-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu	Other	7000	7000
			Byadgi		-	-
					-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					31-12-2011	30-12-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	3930
	Bangalore	Bangalore	Turmeric Stick	Average	-	4000

NA-Not Available

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