

RED CHILLI**Fundamentals:**

- Red chilli prices were reported unchanged in Guntur market.
- In A.P. (Guntur) new crop arrivals have started which is around 1000-1500 bags on daily basis and will pick up in January month which may put pressure on prices.
- As per trade sources, lower export demand was noticed from Bangladesh, Indonesia and Sri Lanka.
- 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	02-01-12	31-12-11	Change
334	Guntur	6100-6900	closed	-
Teja		5000-7500	closed	-

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	02-01-12	31-12-11	Change
Arrivals	Guntur	40000	--	-
Off-take		20000	--	-

NCDEX- STOCK POSITION

Stocks	Demat 31-12-11	In-Process 31-12-11	Total 31-12-11	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	-32	6560	6688	6490	6524
Mar-12	-20	6038	6040	5922	5964
Apr-12	30	6100	6100	6042	6100

Contract	Volume	Change	OI	Change
Feb-12	915	335	2810	0
Mar-12	250	115	1070	30
Apr-12	15	0	390	10

Spread	Feb-12	Mar-12	Apr-12
Basis	-24	536	400
Feb-12		-560	-424
Mar-12			136

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

TURMERIC

Fundamentals:

- In Erode and Nizamabad turmeric prices were reported unchanged on Monday.
- As per market sources at lower prices level buyers were active in the domestic market.
- Market participants were expecting that demand may increase in the coming days at this price level which would lend support to the turmeric prices.
- 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	02-01-12	31-12-11	Change
Finger	Erode	4400-	closed	-
		4700		
Gattah		4200-	closed	-
		4400		
Nizam	Nizamabad	5400	closed	-

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

Parameter	Centre	02-01-12	31-12-11	Change
Arrivals	Erode	7000	--	-
Off-take		8000	--	-
Arrivals	Nizamabad	700	--	-
Off-take		700	--	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	31-12-11	31-12-11	31-12-11	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	24	4770	4842	4722	4790
May-12	12	4680	4684	4600	4630
Jun-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Apr-12	4,750	360	9,985	380
May-12	905	-10	3,540	45
Jun-12	-	--	-	-

Spread	Apr-12	May-12	Jun-12
Basis	610	770	-
Apr-12		-160	-
May-12		-	-

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

CORIANDER SEED

Fundamentals:

- Firm sentiment witnessed in Coriander major market on Monday.
- Lower arrivals were reported today in the domestic market and support the prices to gain.
- 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	02-01-12	31-12-11	Change
Badami	Ramganj	3475-	3375-	+100
		3575	3475	
Eagle	Ramganj	3575-	3475-	+100
		3775	3675	
Badami	Kota	3600	3500	+100
Eagle		3700	3600	
Badami	Baran	3450	3350	+100
Eagle		3550	3450	

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

	Centre	02-01-12	31-12-11	Change
Arrivals	Ramganj	600	1000	-400
Off-take		600	1000	-400
Arrivals	Kota	200	800	-600
Off-take		200	800	-600
Arrivals	Baran	1000	1000	Unch
Off-take		1000	1000	Unch

NCDEX- STOCK POSITION

Stocks	Demat 31-12-11	In-Process 31-12-11	Total 31-12-11	FED 26-12-11
Guna	1276	0	1276	967
Jaipur	3420	0	3420	2111
Kota	26210	50	26260	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	166	4164	4295	4149	4295
Feb-12	169	4233	4385	4233	4385
Mar-12	171	4306	4441	4306	4441

Contract	Volume	Change	OI	Change
Jan-12	7,680	1,190	13,870	-490
Feb-12	4,040	1,290	7,700	1,070
Mar-12	870	510	830	240

Spread	Jan-12	Feb-12	Mar-12
Basis	-695	-785	-841
Jan-12		90	146
Feb-12			56

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 Monday.
- 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.
- Escalating export demand was reported in the domestic spot market as compared to the same period last year and target for 2011-12 is 20,000 tonnes with value Rs.45,000/- lakh. In India, black pepper export demand and unit value was increasing day by day
- In the international 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.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	02-01-12	31-12-11	Change
Ungarbled	Kochi	32100	32100	Unch
Garbled		33600	33600	Unch
Unpolished		34000	34000	Unch
Number	Delhi	-	-	-
11.5				

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Arrivals & Off-take in Tonnes

Parameter	Centre	02-01-12	31-12-11	Change
Arrivals	Kochi	8	-	-
Off-take		12	-	-
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 31-12-11	In-Process 31-12-11	Total 31-12-11	FED 26-12-11
Calicut	100	0	100	40
Kochi	4766	23	4789	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	50	33010	33315	32855	33130
Feb-12	190	32950	33295	32865	33105
Mar-12	440	32520	33140	32520	33060
Apr-12	525	32000	32500	32000	32500

Contract	Volume	Change	OI	Change
Jan-12	1,669	392	6,813	131
Feb-12	354	243	1,344	73
Mar-12	91	50	777	36
Apr-12	48	33	320	17

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-1030	-1005	-960	-400
Jan-12		-25	-70	-630
Feb-12			-45	-605
Mar-12				-560

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

CUMIN SEED

Fundamentals:

- Firm sentiments were reported in Unjha market on Monday.
- In Unjha spot market, 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.
- 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 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 3,000 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	02-01-12	31-12-11	Change
Loose	Unjha	13450- 13650	13350- 13550	+100
Machine Cut	Unjha	13850	13750	+100
NCDEX Quality	Unjha	14325- 14825	14225- 14725	+100
Loose	Jodhpur	15000	15000	Unch

Arrival & Off-take in bags

Parameter	Centre	02-01-12	31-12-11	Change
Arrivals	Unjha	4500	4000	+500
Off-take	Unjha	7000	5500	+1500
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 31-12-11	In-Process 31-12-11	Total 31-12-11	FED 26-12-11
Jodhpur	486	0	486	244
Unjha	7471	276	7747	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	468	15905	16610	15905	16492
Feb-12	497	16346	16997	16299	16889
Mar-12	472	16645	17240	16645	17150

Contract	Volume	Change	OI	Change
Jan-12	12,102	7,755	10,032	234
Feb-12	5,421	3,435	13,431	588
Mar-12	477	201	3,891	162

Spread	Jan-12	Feb-12	Mar-12
Basis	-2942	-3339	-3600
Jan-12		397	658
Feb-12			261

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.
- Small Cardamom export increased by 1,830 tonnes, which was 2,300 tonnes during the period from April – October 2011, compared to previous year same period when export were reported at 470 tonnes. Current year exports till October were up by 389%.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	02-01-12	31-12-11	Change
Small	-	-	-
	-	-	-

Arrival & Off-take in Kg

Parameter	Centre	02-01-12	31-12-11	Change
Arrivals	Nedumkandam	-	-	-
Off-take		-	-	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	31-12-11	31-12-11	31-12-11	31-12-11
	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	+9.10	598.30	613.50	597.00	609.80
Feb-12	+7.90	630.50	644.00	630.50	638.60
Mar-12	+9.80	650.00	664.00	650.00	660.00
Apr-12	+13.00	671.10	683.00	671.00	681.00

Contract	Volume	Change	OI	Change
Jan-12	3,696	2,326	3,743	41
Feb-12	976	536	2,339	115
Mar-12	364	137	1,886	6
Apr-12	157	33	652	57

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	
					02-01-2012	31-12-2011
Cardamom	Cochin	Ernakulum	Local	1	715	715
	Coimbatore	Coimbatore	Local	1	820	820
	Mettupalayam	Coimbatore	Local	1	850	850
	Gandhi Market	Tiruchirapalli	Local	1	980	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	
					02-01-2012	31-12-2011
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	
					02-01-2012	31-12-2011
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	78	78
	Mettupalayam	Coimbatore	Local	1	80	80
	Gandhi Market	Tiruchirapalli	Half	1	82-92	94
			Muzhu	1	82-92	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	
					02-01-2012	31-12-2011
Clove	Cochin	Ernakulum	Local	1	615	615
	Coimbatore	Coimbatore	Local	1	1000	1000
	Mettupalayam	Coimbatore	Local	1	1200	1200
	Gandhi Market	Tiruchirapalli	Local	1	1240	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	
					02-01-2012	31-12-2011
Fennel	Cochin	Ernakulum	Local	1	103	103
	Coimbatore	Coimbatore	Local	1	110	110
	Mettupalayam	Coimbatore	Local	1	130	130
	Gandhi Market	Tiruchirapalli	Local	1	210	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	
					02-01-2012	31-12-2011
Cinnamon	Cochin	Ernakulum	Local	1	120	120
	Coimbatore	Coimbatore	Local	1	130	130
	Mettupalayam	Coimbatore	Local	1	135	135
	Gandhi Market	Tiruchirapalli	Local	1	200	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	
					02-01-2012	31-12-2011
Fenugreek	Cochin	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	45	45
	Mettupalayam	Coimbatore	Local	1	45	45
	Gandhi Market	Tiruchirapalli	Local	1	56	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	
					02-01-2012	31-12-2011
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	
					02-01-2012	31-12-2011
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	50-80	60-80
	Hosur	Krishnagiri	Local	1	115	115
			M.P	1	85	85
			Local	1	50-65	60-80
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	110-120	120-130
			Thaivan	1	60-80	60-80
			M.P	1	-	-
	K.R.Market	Bangalore	U.P	1	-	-
			Local first	1	70	90
			Local second	2	60	80
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	60-70	60-65
			Jamnagar	1	-	-
			Ooty(Medium)	1	40-46	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	
					02-01-2012	31-12-2011
Ginger			Dry	1	62	62
	Cochin	Ernakulum	Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	9-10	10
			Mango	1	18	20
	Hosur	Krishnagiri	Kodagu	1	24	24
			New	1	35	35
			UP	1	42	42
	Gandhi Market	Tiruchirapalli	Local-New	1	20	18
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	13	16
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	16	14
			Bangalore-Old	1	24	24
	Panruti	Cuddalore	Bangalore-Mango	1	15	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	
					02-01-2012	31-12-2011
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			20000	-
	Karkala	Udupi	Other	Average	-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-



Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					02-01-2012	31-12-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		9800	9800
			Guntur		7200	7000
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		7000	7000
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					02-01-2012	31-12-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	4000	-

NA-Not Available

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