

RED CHILLI

Fundamentals:

- Red chilli prices were reported up in Guntur market on Tuesday.
- Due to bad weather condition lower arrivals were reported in the domestic 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 5,100-7,600 per quintal, Indo-5 at Rs 6,500-7,100 per quintal, 334 Sanam at Rs 6,000-7,100 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	03-01-12	02-12-11	Change
334	Guntur	6200-	6100-	+100
		6900	6900	
Teja		5100-	5000-	+100
		7600	7500	

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	03-01-12	02-12-11	Change
Arrivals	Guntur	30000	40000	-10000
Off-take		15000	20000	-5000

NCDEX- STOCK POSITION

Stocks	Demat 02-01-12	In-Process 02-01-12	Total 02-01-12	FED 02-01-12
Guntur	453	0	453	453

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	124	6542	6748	6542	6676
Mar-12	72	6010	6104	6010	6064
Apr-12	102	6120	6188	6120	6182

Contract	Volume	Change	OI	Change
Feb-12	1,755	840	2795	-15
Mar-12	390	140	1140	70
Apr-12	95	80	425	35

Spread	Feb-12	Mar-12	Apr-12
Basis	-126	486	368
Feb-12		-612	-494
Mar-12			118

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

TURMERIC

Fundamentals:

- In Erode turmeric prices were reported up on Tuesday due to lower arrivals.
- Favourable weather condition expected better turmeric yield in coming season with higher production. We expect new crop arrivals may start from mid January in spot market.
- 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.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	03-01-12	02-12-11	Change
Finger	Erode	4600-	4400-	+200
		4900	4700	
Gattah		4400-	4200-	+200
		4600	4400	
Nizam	Nizamabad	5100-	-	-
		5200		

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

Parameter	Centre	03-01-12	02-12-11	Change
Arrivals	Erode	5000	7000	-2000
Off-take		4500	8000	-3500
Arrivals	Nizamabad	300	700	-400
Off-take		500	700	-200

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	02-01-12	02-01-12	02-01-12	02-01-12
Erode	511	0	511	511
Nizamabad	5	0	5	5
Sangli	734	0	734	100
Warangal	634	0	634	634

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	14	4810	4850	4766	4810
May-12	54	4670	4718	4618	4682
Jun-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Apr-12	4,315	-435	10,160	175
May-12	905	0	3,790	250
Jun-12	-	--	-	-

Spread	Apr-12	May-12	Jun-12
Basis	340	468	-
Apr-12		-128	-
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 Tuesday.
- Higher arrivals were reported today in the domestic market due to improving the weather condition.
- 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	03-01-12	02-12-11	Change
Badami	Ramganj	3575-	3475-	+100
		3675	3575	
Eagle	Ramganj	3675-	3575-	+100
		3875	3775	
Badami	Kota	3600	3600	Unch
Eagle		3700	3700	
Badami	Baran	3500	3450	+50
Eagle		3600	3550	

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

	Centre	03-01-12	02-12-11	Change
Arrivals	Ramganj	1000	600	+400
Off-take		1000	600	+400
Arrivals	Kota	300	200	+100
Off-take		300	200	+100
Arrivals	Baran	800	1000	-200
Off-take		800	1000	-200

NCDEX- STOCK POSITION

Stocks	Demat 02-01-12	In-Process 02-01-12	Total 02-01-12	FED 02-01-12
Guna	1276	0	1276	967
Jaipur	3420	0	3420	2111
Kota	26210	60	26270	9353
Ramganj	4294	0	4294	1139

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	172	4424	4467	4401	4467
Feb-12	208	4514	4561	4495	4561
Mar-12	178	4575	4619	4575	4619

Contract	Volume	Change	OI	Change
Jan-12	980	-6,700	13,600	-270
Feb-12	500	-3,540	7,690	-10
Mar-12	150	-720	1,040	210

Spread	Jan-12	Feb-12	Mar-12
Basis	-867	-961	-1019
Jan-12		94	152
Feb-12			58

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

BLACK PEPPER

Fundamentals:

- In Kochi Pepper prices were reported down on Tuesday.
- Due to bad weather condition no arrivals were reported today.
- 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 6,500 per Europe and USD 6,800 per ton CNF US. However, traders from Europe and US are on the holiday.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	03-01-12	02-12-11	Change
Ungarbled	Kochi	32000	32100	-100
Garbled		33500	33600	-100
Unpolished		34000	34000	Unch
Number	Delhi	-	-	-
11.5		-	-	-

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Arrivals & Off-take in Tonnes

Parameter	Centre	03-01-12	02-12-11	Change
Arrivals	Kochi	0	8	-
Off-take		0	12	-
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 02-01-12	In-Process 02-01-12	Total 02-01-12	FED 02-01-12
Calicut	90	0	90	30
Kochi	4677	24	4701	853

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	-305	33190	33380	32675	32880
Feb-12	30	33050	33450	33050	33180
Mar-12	290	33075	33500	33075	33355
Apr-12	645	32715	33160	32625	33060

Contract	Volume	Change	OI	Change
Jan-12	2,263	594	6,738	-75
Feb-12	535	181	1,472	128
Mar-12	109	18	787	10
Apr-12	84	36	345	25

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-880	-1180	-1355	-1060
Jan-12		300	475	180
Feb-12			175	-120
Mar-12				-295

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

CUMIN SEED

Fundamentals:

- Firm sentiments were reported in Unjha market on Tuesday.
- Shortage of supply in the domestic market mainly pushed up Jeera prices.
- Stockists are holding back their stocks in the domestic market. They are not interested to releasing their stocks at lower prices level.
- As per Rajasthan Agricultural Ministry, Jeera Acreage till 20th Dec 2011 was reported at 3.03 lakh hectre as compared to the 3.30 lakh hectre in the same period last year.
- 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	03-01-12	02-12-11	Change
Loose	Unjha	13850-14050	13450-13650	+400
Machine Cut	Unjha	14000	13850	+150
NCDEX Quality	Unjha	14750-15250	14325-14825	+425
Loose	Jodhpur	15000	15000	Unch

Arrival & Off-take in bags

Parameter	Centre	03-01-12	02-12-11	Change
Arrivals	Unjha	4000	4500	-500
Off-take	Unjha	6000	7000	-1000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 02-01-12	In-Process 02-01-12	Total 02-01-12	FED 02-01-12
Jodhpur	486	0	486	220
Unjha	7441	291	7732	4344

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-12	119	16549	16875	16500	16630
Feb-12	99	16923	17298	16886	17002
Mar-12	123	17325	17577	17259	17302

Contract	Volume	Change	OI	Change
Jan-12	11,658	-444	8,943	-1,089
Feb-12	6,537	1,116	13,557	126
Mar-12	885	408	4,134	243

Spread	Jan-12	Feb-12	Mar-12
Basis	-2680	-3052	-3352
Jan-12		372	672
Feb-12			300

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

CARDAMOM

Fundamentals:

- Cardamom harvesting going on in the major growing regions. 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	03-01-12	02-12-11	Change
Small	735.00	657.00	+78.00
	526.00	492.72	+33.28

Arrival & Off-take in Kg

Parameter	Centre	03-01-12	02-12-11	Change
Arrivals	Nedumkandam	100461	71031	+29430
Off-take		100461	70240	+30221

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	02-01-12	02-01-12	02-01-12	02-01-12
	15.80	0.00	15.80	12.90

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	+5.50	611.70	626.90	611.00	615.70
Feb-12	+4.00	640.00	656.00	640.00	644.50
Mar-12	+2.50	663.60	676.70	662.40	663.20
Apr-12	+3.70	683.90	695.00	683.10	685.00

Contract	Volume	Change	OI	Change
Jan-12	6,144	2,448	3,586	-157
Feb-12	1,992	1,016	2,434	95
Mar-12	589	225	1,846	-40
Apr-12	216	59	695	43

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-89.7	-118.5	-137.2	159.00
Jan-12		28.8	47.5	69.30
Feb-12			18.7	40.50
Mar-12				21.80

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	
					3-1-2012	2-1-2012
Cardamom	Cochin	Ernakulum	Local	1	715	715
	Coimbatore	Coimbatore	Local	1	700	820
	Mettupalayam	Coimbatore	Local	1	850	850
	Gandhi Market	Tiruchirapalli	Local	1	980	980
	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	
					3-1-2012	2-1-2012
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	
					3-1-2012	2-1-2012
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	72	78
	Mettupalayam	Coimbatore	Local	1	80	80
	Gandhi Market	Tiruchirapalli	Half	1	82-92	82-92
			Muzhu	1	82-92	82-92
	Panruti	Cuddalore	Local	1	60-64	60-64
	Thalaivasal	Salem	Local	1	55	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					3-1-2012	2-1-2012
Clove	Cochin	Ernakulum	Local	1	615	615
	Coimbatore	Coimbatore	Local	1	950	1000
	Mettupalayam	Coimbatore	Local	1	1200	1200
	Gandhi Market	Tiruchirapalli	Local	1	1240	1240
	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	
					3-1-2012	2-1-2012
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	210
	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	
					3-1-2012	2-1-2012
Cinnamon	Cochin	Ernakulum	Local	1	120	120
	Coimbatore	Coimbatore	Local	1	120	130
	Mettupalayam	Coimbatore	Local	1	135	135
	Gandhi Market	Tiruchirapalli	Local	1	200	200
	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	
					3-1-2012	2-1-2012
Fenugreek	Cochin	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	40	45
	Mettupalayam	Coimbatore	Local	1	45	45
	Gandhi Market	Tiruchirapalli	Local	1	56	56
	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	
					3-1-2012	2-1-2012
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	
					3-1-2012	2-1-2012
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	50-80
	Hosur	Krishnagiri	Local	1	115	115
			M.P	1	85	85
			Local	1	50-65	50-65
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	110-120	110-120
			Thaivan	1	60-80	60-80
			M.P	1	-	-
	K.R.Market	Bangalore	U.P	1	-	-
			Local first	1	-	70
			Local second	2	-	60
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	60-70	60-70
			Jamnagar	1	-	-
			Ooty(Medium)	1	40-46	40-46
	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	
					3-1-2012	2-1-2012
Ginger			Dry	1	62	62
	Cochin	Ernakulum	Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	10-11	9-10
			Mango	1	20	18
			Kodagu	1	24	24
	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
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	16	16
			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	
					3-1-2012	2-1-2012
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			-	20000
	Karkala	Udupi	Other	Average	24000	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-



Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					3-1-2012	2-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		9800	9800
			Guntur		7200	7200
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		7000	7000
			Byadgi		13000	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					3-1-2012	2-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	4000

NA-Not Available

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