

RED CHILLI

Fundamentals:

- In Guntur Red chilli prices were reported unchanged on Wednesday.
- 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 5000-15000 bags on daily basis and will pick up after 15th January.
- As per trade sources, lower export demand was noticed from Bangladesh, Indonesia and Sri Lanka.
- Red Chilli has been sown in 0.45 lakh hectares in A.P. as on 28th December 2011. Trade sources revealed that chilli production to increase this year due to increase in area.
- 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	04-01-12	03-12-11	Change
334	Guntur	6200-	6200-	Unch
		6900	6900	
Teja		5100-	5100-	Unch
		7600	7600	

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	04-01-12	03-12-11	Change
Arrivals	Guntur	20000	30000	-10000
Off-take		15000	15000	Unch

NCDEX- STOCK POSITION

Stocks	Demat 03-01-12	In-Process 03-01-12	Total 03-01-12	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	-80	6660	6660	6454	6600
Mar-12	-174	6012	6078	5844	5890
Apr-12	-154	6120	6120	5908	6000

Contract	Volume	Change	OI	Change
Feb-12	1,515	-240	2830	35
Mar-12	425	35	1220	80
Apr-12	340	245	535	110

Spread	Feb-12	Mar-12	Apr-12
Basis	-50	660	550
Feb-12		-710	-600
Mar-12			110

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

TURMERIC

Fundamentals:

- In Erode turmeric prices were reported down on Wednesday due to higher arrivals.
- Stockists were releasing their stocks in the domestic market on expectations of another bumper crop in 2012.
- In Nizamabad market lower stocks were reported as against the demand in the domestic market.
- 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.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	04-01-12	03-12-11	Change
Finger	Erode	4500-	4600-	-100
		4800	4900	
Gattah		4200-	4400-	-150
		4500	4600	
Nizam	Nizamabad	5300	5100- 5200	+150

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

Parameter	Centre	04-01-12	03-12-11	Change
Arrivals	Erode	6000	5000	+1000
Off-take		5000	4500	+500
Arrivals	Nizamabad	300	300	Unch
Off-take		300	500	Unch

NCDEX- STOCK POSITION

Stocks	Demat 03-01-12	In-Process 03-01-12	Total 03-01-12	FED 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	28	4828	4890	4792	4854
May-12	36	4676	4764	4674	4736
Jun-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Apr-12	4,895	580	10,440	280
May-12	880	-25	3,780	-10
Jun-12	-	--	-	-

Spread	Apr-12	May-12	Jun-12
Basis	446	564	-
Apr-12		-118	-
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.
- 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	04-01-12	03-12-11	Change
Badami	Ramganj	3625-	3575-	+50
		3725	3675	
Eagle	Ramganj	3725-	3675-	+50
		3925	3875	
Badami	Kota	3600	3600	Unch
Eagle		3700	3700	
Badami	Baran	3550	3500	+50
Eagle		3650	3600	

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

	Centre	04-01-12	03-12-11	Change
Arrivals	Ramganj	2500	1000	+1500
Off-take		2500	1000	+1500
Arrivals	Kota	500	300	+200
Off-take		500	300	+200
Arrivals	Baran	1500	800	+700
Off-take		1500	800	+700

NCDEX- STOCK POSITION

Stocks	Demat 03-01-12	In-Process 03-01-12	Total 03-01-12	FED 02-01-12
Guna	1276	0	1276	967
Jaipur	3420	0	3420	2111
Kota	26259	10	26269	9353
Ramganj	4294	10	4304	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	179	4597	4646	4570	4646
Feb-12	199	4690	4744	4680	4744
Mar-12	185	4758	4804	4751	4804

Contract	Volume	Change	OI	Change
Jan-12	6,530	5,550	12,560	-1,040
Feb-12	3,920	3,420	8,730	1,040
Mar-12	1,200	1,050	1,390	350

Spread	Jan-12	Feb-12	Mar-12
Basis	-1046	-1144	-1204
Jan-12		98	158
Feb-12			60

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

BLACK PEPPER

Fundamentals:

- In Kochi Pepper prices were reported down on Wednesday.
- Buyers were inactive in the major North India domestic market.
- Sources revealed that, black pepper area in Kerala was steady as compared to the same period last year.
- 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.
- Increasing export demand was reported in the domestic spot market as compared to the same period last year.
- 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	04-01-12	03-12-11	Change
Ungarbled	Kochi	31900	32000	-100
Garbled		33400	33500	-100
Unpolished		34000	34000	Unch
Number	Delhi	-	-	-
11.5				

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Arrivals & Off-take in Tonnes

Parameter	Centre	04-01-12	03-12-11	Change
Arrivals	Kochi	20	0	-
Off-take		20	0	-
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 03-01-12	In-Process 03-01-12	Total 03-01-12	FED 02-01-12
Calicut	90	0	90	30
Kochi	4701	35	4736	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	-180	32975	32975	32670	32775
Feb-12	-170	33120	33190	33005	33020
Mar-12	-280	33290	33360	33065	33070
Apr-12	55	33000	33200	33000	33085

Contract	Volume	Change	OI	Change
Jan-12	1,528	-735	6,598	-140
Feb-12	215	-320	1,495	23
Mar-12	34	-75	772	-15
Apr-12	53	-31	358	13

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-875	-1120	-1170	-1185
Jan-12		245	295	310
Feb-12			50	65
Mar-12				15

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

CUMIN SEED

Fundamentals:

- Mostly weak sentiments were reported in Jeera domestic market on Wednesday.
- Higher arrivals in the domestic market mainly pressurized the Jeera prices today.
- Stockists are liquidating their stocks in the domestic market at higher prices level.
- In Gujarat cumin seed sowing reported around 2.82 lakh hectares till 27th December as compared to the 2.38 lakh hectares in the last year
- 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)
NCDEX-FUTURES MARKET

Grade	Centre	04-01-12	03-12-11	Change
Loose	Unjha	13650-	13850-	-200
		13850	14050	
Machine Cut	Unjha	13800	14000	-200
NCDEX Quality	Unjha	14550-	14750-	-200
		15050	15250	
Loose	Jodhpur	15500	15000	+500

Arrival & Off-take in bags

Parameter	Centre	04-01-12	03-12-11	Change
Arrivals	Unjha	7000	4000	+3000
Off-take	Unjha	5000	6000	-1000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 03-01-12	In-Process 03-01-12	Total 03-01-12	FED 02-01-12
Jodhpur	486	0	486	220
Unjha	7569	324	7893	4344

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

Contract	+/- \$	Open	High	Low	Close
Jan-12	37	16600	16975	16412	16730
Feb-12	93	16970	17414	16821	17165
Mar-12	71	17302	17700	17150	17450

Contract	Volume	Change	OI	Change
Jan-12	13,698	2,040	8,196	-747
Feb-12	10,143	3,606	14,403	846
Mar-12	1,476	591	4,563	429

Spread	Jan-12	Feb-12	Mar-12
Basis	-2980	-3415	-3700
Jan-12		435	720
Feb-12			285

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	04-01-12	03-12-11	Change
Small	-	735.00	-
	-	526.00	-

Arrival & Off-take in Kg

Parameter	Centre	04-01-12	03-12-11	Change
Arrivals	Nedumkandam	-	100461	-
Off-take		-	100461	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	03-01-12	03-01-12	03-01-12	02-01-12
	15.80	0.00	15.80	12.70

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	-4.00	618.30	621.00	609.70	613.30
Feb-12	-3.60	646.00	650.00	638.00	641.90
Mar-12	-4.10	667.50	667.50	658.00	660.20
Apr-12	-5.60	688.50	688.50	677.20	680.60

Contract	Volume	Change	OI	Change
Jan-12	2,638	-3,506	3,528	-58
Feb-12	923	-1,069	2,573	139
Mar-12	197	-392	1,876	30
Apr-12	85	-131	713	18

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	
					4-1-2012	3-1-2012
Cardamom	Cochin	Ernakulum	Local	1	710	715
	Coimbatore	Coimbatore	Local	1	700	700
	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	
					4-1-2012	3-1-2012
Pepper	Cochin	Ernakulum	Black	1	335	355
			Green	1	355	365
			White	1	345	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	
					4-1-2012	3-1-2012
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	72	72
	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	
					4-1-2012	3-1-2012
Clove	Cochin	Ernakulum	Local	1	615	615
	Coimbatore	Coimbatore	Local	1	950	950
	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	
					4-1-2012	3-1-2012
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	
					4-1-2012	3-1-2012
Cinnamon	Cochin	Ernakulum	Local	1	120	120
	Coimbatore	Coimbatore	Local	1	120	120
	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	
					4-1-2012	3-1-2012
Fenugreek	Cochin	Ernakulum	Local	1	65	60
	Coimbatore	Coimbatore	Local	1	40	40
	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	
					4-1-2012	3-1-2012
Nutmeg	Cochin	Ernakulum	Local	1	355	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	
					4-1-2012	3-1-2012
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	
					4-1-2012	3-1-2012
Ginger	Cochin	Ernakulum	Dry	1	62	62
			Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	8-10	10-11
			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	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	
					4-1-2012	3-1-2012
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			-	24000
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-



Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					4-1-2012	3-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		9800	9800
			Guntur		7200	7200
			Local	Average	-	-
	Karkala	Udupi	Mankattu		7000	7000
	Mangalore	Dakshina Kannada	Byadgi		-	13000
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					4-1-2012	3-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3300	-
	Bangalore	Bangalore	Turmeric Stick	Average	4300	-

NA-Not Available

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