

RED CHILLI

Fundamentals:

- Weak sentiment witnessed in Guntur Red chilli market on Wednesday with lower arrivals.
- New crop arrivals reported 25,000 bags in Guntur spot market, it will increase in the end month.
- At Guntur cold storage red chilli variety like Indo-5 at Rs 6,000-7,500 per quintal, Byadgi at Rs 7,200-9,000 per quintal.
- As per trade sources, lower export demand was noticed from Bangladesh, Indonesia and Sri Lanka.
- As per trade information, in M.P., 5 lakh bags are arriving on monthly basis that arrival is same in comparison to last year.
- 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	11-01-12	10-12-11	Change
334	Guntur	6000-6600	6000-6700	-100
Teja		6000-7000	6000-7200	-200

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	11-01-12	10-12-11	Change
Arrivals	Guntur	15000	25000	-10000
Off-take		10000	15000	-5000

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	248	6208	6442	6208	6442
Mar-12	186	5688	5814	5658	5776
Apr-12	176	5820	5900	5784	5880

Contract	Volume	Change	OI	Change
Feb-12	2,515	325	3235	-120
Mar-12	825	400	1330	65
Apr-12	125	-10	660	5

Spread	Feb-12	Mar-12	Apr-12
Basis	-142	-	-
Feb-12		-666	-562
Mar-12			104

NB: Spread was done by taking Spot prices at Guntur for 334 quality. Basis = Spot prices – Near month futures.

TURMERIC

Fundamentals:

- Turmeric Nizamabad market was reported closed on Wednesday.
- In Erode turmeric prices were reported unchanged.
- Total turmeric stocks in India is reported at 25 – 30 lakh bags (1 bag= 70 kgs) while in Erode spot market was expected at around 15 – 18 lakh bags. Stocks position in Erode spot market up by 15 - 20% as compared to the same period last year.
- Turmeric crop progress reported satisfactory in South Indian parts mainly in Nizamabad, Warangal and Tamil Nadu regions. From Mysore region new arrivals started come to the domestic market.
- Healthy crop condition was reported and weather condition was favourable for turmeric crop during this current period.
- As per farmer's expectations, on the basis of sowing and favourable weather condition expected turmeric yield at around 15 – 20 quintals per hectare and 80 lakh bags (1 bag = 65 kgs) total production in coming season.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	11-01-12	10-12-11	Change
Finger	Erode	4700-	closed	-
		5000		
Gattah		4400-	closed	-
		4700		
Nizam	Nizamabad	Closed	5400	-

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

Parameter	Centre	11-01-12	10-12-11	Change
Arrivals	Erode	10000	-	-
Off-take		9000	-	-
Arrivals	Nizamabad	-	200	-
Off-take		-	200	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	03-01-12	03-01-12	03-01-12	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	-10	4650	4684	4616	4630
May-12	-26	4450	4516	4450	4478
Jun-12	-2	4488	4500	4434	4484

Contract	Volume	Change	OI	Change
Apr-12	2,785	-1,650	10,335	310
May-12	385	-645	4,515	-5
Jun-12	115	-120	280	90

Spread	Apr-12	May-12	Jun-12
Basis	770	-	-
Apr-12		-152	-146
May-12			6

NB: Spread was done by taking Spot prices at Nizam for Nizam grade, Basis = Spot prices – Near month futures.

CORIANDER SEED

Fundamentals:

- Mostly steady sentiment witnessed in Coriander major market on Wednesday. Higher arrivals were reported in the domestic market.
- No new fresh export enquiries were reported from countries like USA, UAE, Mauritius, Sri Lanka, South Africa with EU and New Zealand. Exporters are still waiting for new export enquiries.
- Coriander crop were reported at Vegetative growth to leaf plucking stage and new crop arrivals will starts from February last or March first week from Kota regions.
- Coriander crop progress reported well in the districts like Kota, Baran, Bundi and Jhalawar 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.
- In Ramganj and Baran market, farmers are expecting that area may increase 1.5 – 2 times this year as comparison to last year.

Coriander Prices: (Rs/Qtl)

Grade	Centre	11-01-12	10-12-11	Change
Badami	Ramganj	3375-	3375-	Unch
		3475	3475	
Eagle		3475-	3475-	Unch
		3675	3675	
Badami	Kota	3500	3500	Unch
Eagle		3600	3600	Unch
Badami	Baran	3450	3450	Unch
Eagle		3500	3550	

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

	Centre	11-01-12	10-12-11	Change
Arrivals	Ramganj	3000	3000	Unch
Off-take		3000	3000	Unch
Arrivals	Kota	1500	1200	+300
Off-take		1500	1200	+300
Arrivals	Baran	1200	800	+400
Off-take		1200	800	+400

NCDEX- STOCK POSITION

Stocks	Demat 10-01-12	In-Process 10-01-12	Total 10-01-12	FED 09-01-12
Guna	1276	0	1276	967
Jaipur	3420	0	3420	2111
Kota	26090	100	26190	16999
Ramganj	4124	100	4224	2828

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	-48	3991	4039	3835	3940
Feb-12	-26	4095	4138	3970	4060
Mar-12	-15	4162	4224	4070	4160

Contract	Volume	Change	OI	Change
Jan-12	5,940	1,190	9,840	-950
Feb-12	6,260	790	8,830	760
Mar-12	1,940	510	2,470	310

Spread	Jan-12	Feb-12	Mar-12
Basis	-440	-	-
Jan-12		120	220
Feb-12			100

NB: Spread was done by taking Spot prices at Kota for Badami grade. Basis = Spot prices – Near month futures.

BLACK PEPPER

Fundamentals:

- Weak sentiment witnessed in Kochi Pepper prices on Wednesday.
- New crop arrivals already started in the domestic market mainly in Kochi regions. The crop harvesting normally begins in December but due to bad weather condition harvesting activity was delayed.
- Domestic buyers were reported inactive at higher prices level.
- Black Pepper export increased by 5,150 tonnes, which was 17,000 tonnes during the period from April – November 2011, compared to previous year same period when export were reported at 11,850 tonnes. Current year exports till November were up by 43%. The value also has come up to Rs 51,880.25 this year which was Rs 21,731.55 last year and target for 2011-12 20,000 tonnes with value Rs.45,000/-.
- In the international market, Indian black pepper MG 1 is quoted at USD 6,300-6,350 per New York and buyers are waiting for Vietnam crop.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	11-01-12	10-12-11	Change
Ungarbled	Kochi	29800	-	-
Garbled		31300	-	-
Unpolished	Delhi	32500	33200	-700
Number 11.5		-	-	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-12	175	29805	30310	29250	30080
Feb-12	305	30025	30800	29800	30570
Mar-12	200	30300	30890	30030	30680
Apr-12	115	30505	30990	30300	30755

Arrivals & Off-take in Tonnes

Parameter	Centre	11-01-12	10-12-11	Change
Arrivals	Kochi	3	-	-
Off-take		7	-	-
Arrivals	Delhi	-	-	-
Off-take		-	-	-

Contract	Volume	Change	OI	Change
Jan-12	2,641	-582	4,563	-960
Feb-12	2,201	-401	2,284	272
Mar-12	452	-213	922	103
Apr-12	27	-82	412	-2

NCDEX- STOCK POSITION

Stocks	Demat 10-01-12	In-Process 10-01-12	Total 10-01-12	FED 09-01-12
Calicut	100	-	100	40
Kochi	4458	29	4487	1583

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-280	-	-	-
Jan-12		490	600	675
Feb-12			110	185
Mar-12				75

NB: Spread was done by taking Spot prices at Kochi for Ungarbled grade. Basis = Spot prices – Near month futures.

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

(Quantity in MT)

CUMIN SEED

Fundamentals:

- Steady sentiments were reported in Jeera domestic market on Wednesday with lower arrivals.
- As per trade information, demand for Machine cut or Poojari type (jeera variety) is high in Unjha due to its quality and lower stocks available in the market.
- However, overall jeera sentiment reported lower due to ample stocks and expectation of higher production (34 - 35 lakh bags in 2011-12).
- In Unjha spot market, higher stocks were reported during current period as compared to the same period last year.
- Jeera export has increased during the period from April – November 2011 as compared to April – November 2010.
- In the international market, Syrian and Turkey's cumin seed offered at USD 3,250-3,300 and USD 3,300 per ton (fob) respectively, while, Indian cumin seed is quoted at USD 3,050 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	11-01-12	10-12-11	Change
Loose	Unjha	12875-13375	12875-13375	Unch
Machine Cut	Unjha	14775	14775	Unch
NCDEX Quality	Unjha	14875-15075	14875-15075	Unch
Loose	Jodhpur	15000	15000	Unch

Arrival & Off-take in bags

Parameter	Centre	11-01-12	10-12-11	Change
Arrivals	Unjha	3000	5000	-2000
Off-take	Unjha	2500	4500	-2000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 10-01-12	In-Process 10-01-12	Total 10-01-12	FED 09-01-12
Jodhpur	463	6	469	274
Unjha	7713	381	8094	5314

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Jan-12	304	15135	15476	15100	15476
Feb-12	313	15580	15924	15552	15924
Mar-12	316	15900	16250	15900	16250

Contract	Volume	Change	OI	Change
Jan-12	4,830	-3,555	4,194	-324
Feb-12	5,028	-3,099	17,145	486
Mar-12	918	-438	6,102	51

Spread	Jan-12	Feb-12	Mar-12
Basis	-2351	-	-
Jan-12		448	774
Feb-12			326

NB: Spread was done by taking Spot prices at Unjha for Loose grade. Basis = Spot prices – Near month futures.

CARDAMOM

Fundamentals:

- Buyers were active at the current price level in the domestic market.
- Domestic demand will be increase in coming days as stockists and buyers have no stocks at current period which lend supports to the cardamom prices.
- Cardamom arrivals may increase in further days owing better harvesting progress.
- Cardamom arrivals may increase in the coming days owing better harvesting progress. Sources revealed that, fourth round of harvesting are about 40 – 50 percent complete in Kochi.
- Cardamom production is expected to have increased by 25% compared to the last year (2010) due favourable growing condition and supportive weather at crucial stages.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	11-01-12	10-12-11	Change
Small	661.00	801.50	-140.50
	480.55	523.40	-42.85

Arrival & Off-take in Kg

Parameter	Centre	11-01-12	10-12-11	Change
Arrivals	Nedumkandam	108434	113578	-5144
Off-take		108434	113029	-4595

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	10-01-12	10-01-12	10-01-12	10-01-12
	16.90	0.00	16.90	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	-9.40	582.00	583.70	571.10	571.60
Feb-12	-7.30	616.30	617.00	608.00	611.00
Mar-12	-2.40	641.10	645.10	635.80	641.50
Apr-12	-3.90	667.00	667.00	658.10	663.90

Contract	Volume	Change	OI	Change
Jan-12	1,635	-1,050	1,832	-601
Feb-12	2,897	592	3,643	148
Mar-12	798	295	2,200	112
Apr-12	272	100	877	0

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-91.05	-	-	-
Jan-12		39.4	69.9	92.30
Feb-12			30.5	52.90
Mar-12				

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices – Near month futures.

WHOLESALE PRICES FOR MINOR SPICES IN KERELA AND TAMIL NADU

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					11-1-2012	10-1-2012
Cardamom	Cochin	Ernakulum	Local	1	715	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
	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	
					11-1-2012	10-1-2012
Pepper	Cochin	Ernakulum	Black	1	313	335
			Green	1	335	355
			White	1	325	345
	Coimbatore	Coimbatore	Local	1	330	330
	Mettupalayam	Coimbatore	Local	1	340	340
	Gandhi Market	Tiruchirapalli	Local	1	440	440
	Madurai	Madurai	Dindigul	1	-	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	
					11-1-2012	10-1-2012
Coriander	Cochin	Ernakulum	Local	1	72	72
	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	60	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					11-1-2012	10-1-2012
Clove	Cochin	Ernakulum	Local	1	618	618
	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	860	1080

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					11-1-2012	10-1-2012
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
	Panruti	Cuddalore	Local	1	110-150	110-150
	Thalaivasal	Salem	Local	1	980	980

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					11-1-2012	10-1-2012
Cinnamon	Cochin	Ernakulum	Local	1	125	125
	Coimbatore	Coimbatore	Local	1	120	120
	Mettupalayam	Coimbatore	Local	1	135	135
	Gandhi Market	Tiruchirapalli	Local	1	200	200
	Madurai	Madurai	Dindigul	1	-	150
	Panruti	Cuddalore	Local	1	130	130
	Thalaivasal	Salem	Local	1	125	100

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					11-1-2012	10-1-2012
Fenugreek	Cochin	Ernakulum	Local	1	65	65
	Coimbatore	Coimbatore	Local	1	40	40
	Mettupalayam	Coimbatore	Local	1	45	45
	Gandhi Market	Tiruchirapalli	Local	1	56	56
	Madurai	Madurai	Dindigul	1	-	40
	Panruti	Cuddalore	Local	1	38-42	38-42
	Thalaivasal	Salem	Local	1	36	35

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					11-1-2012	10-1-2012
Nutmeg	Cochin	Ernakulum	Local	1	350	350
	Coimbatore	Coimbatore	Local	1	450	450
	Mettupalayam	Coimbatore	Local	1	450	450
	Madurai	Madurai	Dindigul	1	-	460
	Panruti	Cuddalore	Local	1	825	825

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					11-1-2012	10-1-2012
Garlic	Cochin	Ernakulum	Nadan	1	75	75
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P.	1	40-45	60-65
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	50-70	50-70
	Hosur	Krishnagiri	Local	1	115	115
			M.P	1	90	90
			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	60	60
			Local second	2	50	50
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	-	80
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	70	70
			Jamnagar	1	-	-
			Ooty(Medium)	1	50	50
	Panruti	Cuddalore	Pune-New	1	70	70
	Thalaivasal	Salem	Local	1	75	95
			Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					11-1-2012	10-1-2012
Ginger	Cochin	Ernakulum	Dry	1	62	62
			Vegetable-Fresh	1	27	27
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	10-11	9-10
			Mango	1	20	22
	Hosur	Krishnagiri	Kodagu	1	16	16
			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	13
	Madurai	Madurai	Local-Old	1	-	40
	Mettupalayam	Coimbatore	Karnataka-New	1	14	14
			Bangalore-Old	1	24	24
	Panruti	Cuddalore	Bangalore-Mango	1	18	18
			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	
					11-1-2012	10-1-2012
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	
					11-1-2012	10-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9000	9000
			Guntur		5600	5600
	Karkala Mangalore	Udupi Dakshina Kannada	Local	Average	-	-
			Mankattu		6500	6500
			Byadgi		-	13000
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					11-1-2012	10-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	4200
	Bangalore	Bangalore	Turmeric Stick	Average	4250	-

NA-Not Available

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