

RED CHILLI

Fundamentals:

- In Guntur, red chilli prices were reported firm on Wednesday due to lower arrivals.
- Anticipation of higher production put pressure on prices.
- In Guntur, red chilli new crop arrivals will gain momentum during January end and we expect prices to stay weak for medium term.
- As per trade sources, lower export demand was noticed from Bangladesh, Indonesia and Sri Lanka.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	18-01-12	17-01-12	Change
334	Guntur	6100-	6000-	+100
		6600	6500	
Teja		6100-	6000-	+100
		6800	6700	

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	18-01-12	17-01-12	Change
Arrivals	Guntur	5000	7000	-2000
Off-take		4000	5000	-1000

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-January-2012.
(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	18	6112	6224	6072	6150
Mar-12	8	5688	5728	5622	5676
Apr-12	82	5772	5810	5622	5800

Contract	Volume	Change	OI	Change
Feb-12	805	-70	2850	20
Mar-12	265	-15	1355	-
Apr-12	95	20	780	15

Spread	Feb-12	Mar-12	Apr-12
Basis	200	674	550
Feb-12		-474	-350
Mar-12			124

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

TURMERIC

Fundamentals:

- In Erode, turmeric prices were reported steady on Wednesday. However, in Nizamabad, prices were reported down due to higher arrivals.
- Turmeric crop progress reported satisfactory in South Indian parts mainly in Nizamabad, Warangal and Tamil Nadu regions.
- Healthy crop condition was reported and weather condition was favourable for turmeric crop during this current period.
- In Erode, new crop arrivals have started from Mysore region. However, from Tamil nadu region, new crop arrival will start by month end.
- 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.
- Sources revealed that turmeric total old stock is around 15 lakh bags.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	18-01-12	17-01-12	Change
Finger	Erode	4500-	Closed	-
		4800		
Gattah		4200-	Closed	-
		4500		
Nizam	Nizamabad	5200	Closed	-

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

Parameter	Centre	18-01-12	17-01-12	Change
Arrivals	Erode	4000	-	-
Off-take		3600	-	-
Arrivals	Nizamabad	2500	-	-
Off-take		3000	-	-

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-January-2012 and for Cuddapah and Warangal is 05-January-2012.

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	6	4574	4650	4574	4596
May-12	18	4450	4500	4434	4466
Jun-12	22	4480	4488	4450	4470

Contract	Volume	Change	OI	Change
Apr-12	2,520	-325	10,155	10
May-12	425	-140	4,885	20
Jun-12	60	-135	600	40

Spread	Apr-12	May-12	Jun-12
Basis	604	734	730
Apr-12		-130	-126
May-12			4

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

CORIANDER SEED

Fundamentals:

- In Ramganj, coriander prices were reported down on Wednesday due to higher arrival.
- However, in Kota and Baran, steady prices were reported.
- In Ramganj mandi of Rajasthan, coriander new crop arrivals has started from M.P. region that arrival was reported around 25-30 bag (1 bag=40kg).
- Coriander crop were reported at leaf plucking to flowering stage and new crop arrivals will starts from February last or March first week from Kota regions.
- 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 progress reported well in the districts like Kota, Baran, Bundi and Jhalawar regions.
- Sources revealed that 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.

Coriander Prices: (Rs/Qtl)

Grade	Centre	18-01-12	17-01-12	Change
Badami	Ramganj	3275-	3375-	-100
		3375	3475	
Eagle		3375-	3475-	-100
		3575	3675	
Badami	Kota	3450	3450	Unch
Eagle		3500	3500	Unch
Badami	Baran	3350	3350	Unch
Eagle		3400	3400	Unch

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

	Centre	18-01-12	17-01-12	Change
Arrivals	Ramganj	3000	2000	+1000
Off-take		3000	2000	+1000
Arrivals	Kota	1500	1500	Unch
Off-take		1500	1500	Unch
Arrivals	Baran	1000	1200	-200
Off-take		1000	1200	-200

NCDEX- STOCK POSITION

Stocks	Demat 17-01-12	In-Process 17-01-12	Total 17-01-12	FED 17-01-12
Guna	1276	0	1276	967
Jaipur	3428	0	3428	2109
Kota	26256	10	26266	16995
Ramganj	4144	30	4174	2777

NB: FED expiry for Jaipur is 05-February-2012, For Kota and Ramganj is 05- February -2012.

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	18	4010	4129	3981	4028
Mar-12	6	4203	4276	4123	4170
Apr-12	19	4345	4345	4300	4300

Contract	Volume	Change	OI	Change
Feb-12	5,740	-5,320	14,520	810
Mar-12	1,320	-1,800	4,550	420
Apr-12	20	-50	220	-10

Spread	Jan-12	Feb-12	Mar-12
Basis	-578	-720	-850
Feb-12		142	272
Mar-12			130

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

BLACK PEPPER

Fundamentals:

- In kochi, pepper prices were reported steady on Wednesday.
- No arrivals reported in Kerala due to Mullaperiyar dam issue
- As per trade sources, new crop arrivals already started in the domestic market with lower quantity. Arrivals are expected to improve during month end.
- 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 worldwide market, Indian black pepper MG 1 is offering at USD 6,625 USD per ton CNF US. Meanwhile, Vietnam 500 GL is quoted at USD 6,225 USD per ton.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	18-01-12	17-01-12	Change
Ungarbled	Kochi	30300	30300	Unch
Garbled		31800	31800	Unch
Unpolished		34000	33000	+1000
Number	Delhi	-	-	-
11.5		-	-	-

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Arrivals & Off-take in Tonnes

Parameter	Centre	18-01-12	17-01-12	Change
Arrivals	Kochi	-	10	-
Off-take		-	30	-
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 17-01-12	In-Process 17-01-12	Total 17-01-12	FED 17-01-12
Calicut	100	-	100	40
Kochi	4366	-	4366	1582

NB: FED expiry for Calicut and Kochi is 05-February-2012.

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	170	31775	32185	31700	31905
Mar-12	245	32015	32400	32015	32260
Apr-12	305	32150	32210	32090	32200
May-12	270	32200	32300	32200	32200

Contract	Volume	Change	OI	Change
Feb-12	2,225	-680	4,043	216
Mar-12	226	-226	1,059	5
Apr-12	15	-32	507	1
May-12	31	-13	343	10

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-1605	-1960	-1900	-1900
Feb-12		355	295	295
Mar-12			-60	-60
Apr-12				-

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

CUMIN SEED

Fundamentals:

- In Unjha, cumin prices were reported down on Wednesday due to higher 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.
- Jeera export has increased during the period from April – November 2011 as compared to April – November 2010.
- In the global market, Syrian and Turkey's cumin seed is quoted at USD 3,200 and USD 3,250 per ton (fob) respectively, while, Indian cumin seed is quoted at USD 2,975-3,000 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	18-01-12	17-01-12	Change
Loose	Unjha	14700-	14800-	-100
		15100	15200	
Machine Cut	Unjha	15500-	15600-	-100
		15600	15700	
NCDEX Quality	Unjha	15150-	15250-	-100
		15250	15350	
Loose	Jodhpur	-	14500-	-
			15000	

Arrival & Off-take in bags

Parameter	Centre	18-01-12	17-01-12	Change
Arrivals	Unjha	4000	3500	+500
Off-take	Unjha	4000	5100	-1100
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 17-01-12	In-Process 17-01-12	Total 17-01-12	FED 17-01-12
Jodhpur	483	0	483	273
Unjha	7882	78	7960	4786

NB: FED expiry for Jodhpur and Unjha is 05-February-2012.
(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	-358	16005	16100	15710	15770
Mar-12	-298	16455	16455	16080	16155
Apr-12	-329	16450	16573	16397	16400

Contract	Volume	Change	OI	Change
Feb-12	8,292	-1,122	16,416	-849
Mar-12	2,355	-270	9,060	996
Apr-12	69	-105	273	-3

Spread	Jan-12	Feb-12	Mar-12
Basis	-870	-1255	-1500
Feb-12		385	630
Mar-12			245

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

CARDAMOM

Fundamentals:

- Sources revealed that cardamom prices may gain further amid good export demand.
- Cardamom arrivals may increase in the coming days owing better harvesting progress. Sources revealed that, fourth round of harvesting are about 50 – 70 percent complete in Kochi.
- 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 production is expected to have increased by 25% compared to the last year due to favourable growing condition and supportive weather at crucial stage.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	18-01-12	17-01-12	Change
Small	-	779.50	-
	-	533.53	-

Arrival & Off-take in Kg

Parameter	Centre	18-01-12	17-01-12	Change
Arrivals	Nedumkandam	-	93357	-
Off-take		-	93357	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	17-01-12	17-01-12	17-01-12	17-01-12
	17.70	0.00	17.70	12.70

NB: FED expiry for Vandanmettu is 31-January-2012 and 29-February-2012.

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	+0.10	627.00	639.30	625.10	630.20
Mar-12	+0.80	657.00	667.30	655.00	659.90
Apr-12	+1.00	680.20	688.60	676.00	681.00
May-12	-0.20	697.50	706.90	694.50	695.00

Contract	Volume	Change	OI	Change
Feb-12	4,623	-3,856	4,373	-11
Mar-12	714	-1,414	2,259	14
Apr-12	152	-352	979	24
May-12	67	-172	228	20

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-	-	-	-
Feb-12	-	-	-	-
Mar-12	-	-	-	-
Apr-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	
					18-1-2012	13-1-2012
Cardamom	Cochin	Ernakulum	Local	1	-	710
	Coimbatore	Coimbatore	Local	1	700	700
	Mettupalayam	Coimbatore	Local	1	900	900
	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	
					18-1-2012	13-1-2012
Pepper	Cochin	Ernakulum	Black	1	-	313
			Green	1	-	335
			White	1	-	325
	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	
					18-1-2012	13-1-2012
Coriander	Cochin	Ernakulum	Local	1	-	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	60	60

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					18-1-2012	13-1-2012
Clove	Cochin	Ernakulum	Local	1	-	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	860

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					18-1-2012	13-1-2012
Fennel	Cochin	Ernakulum	Local	1	-	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	
					18-1-2012	13-1-2012
Cinnamon	Cochin	Ernakulum	Local	1	-	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	150
	Panruti	Cuddalore	Local	1	130	130
	Thalaivasal	Salem	Local	1	125	125

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					18-1-2012	13-1-2012
Fenugreek	Cochin	Ernakulum	Local	1	-	63
	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	36	36



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					18-1-2012	13-1-2012
Nutmeg	Cochin	Ernakulum	Local	1	-	355
	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	
					18-1-2012	13-1-2012
Garlic	Cochin	Ernakulum	Nadan	1	-	75
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P.	1	40-45	40-45
			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	60	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	70
			Local second	2	50	60
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	80	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	75
			Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					18-1-2012	13-1-2012
Ginger	Cochin	Ernakulum	Dry	1	-	62
			Vegetable-Fresh	1	-	29
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New	1	9-10	10-11
			Mango	1	-	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	15	18
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	14	14
			Bangalore-Old	1	24	24
	Panruti	Cuddalore	Bangalore-Mango	1	18	18
	Thalaivasal	Salem	New	1	18	18
			Old	1	25	25

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18-1-2012	17-1-2012
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-



Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18-1-2012	17-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		10000	-
			Guntur		5600	-
	Karkala Mangalore	Udupi Dakshina Kannada	Local	Average	-	-
			Mankattu		5800	-
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					18-1-2012	17-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

NA-Not Available

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