

**RED CHILLI****Fundamentals:**

- In Guntur, red chilli prices were reported steady on Thursday amid steady 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	19-01-12	18-01-12	Change
334	Guntur	6100-	6100-	Unch
		6600	6600	
Teja		6100-	6100-	Unch
		6800	6800	

**Supply in bags (1 bag = 45 Kg)**

Parameter	Centre	19-01-12	18-01-12	Change
Arrivals	Guntur	5000	5000	Unch
Off-take		4000	4000	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-January-2012.  
(Quantity in MT)

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Feb-12	24	6182	6220	6118	6172
Mar-12	104	5756	5824	5734	5786
Apr-12	116	5808	5884	5800	5884

Contract	Volume	Change	OI	Change
Feb-12	875	70	2835	-15
Mar-12	170	-95	1395	40
Apr-12	50	-45	800	20

Spread	Feb-12	Mar-12	Apr-12
Basis	178	564	466
Feb-12		-386	-288
Mar-12			98

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

## **TURMERIC**

### **Fundamentals:**

- In Erode and Nizam, Turmeric prices were reported steady on Thursday.
- 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	19-01-12	18-01-12	Change
Finger	Erode	4500-	4500-	Unch
		4800	4800	
Gattah		4200-	4200-	
	Nizam	4500	4500	Unch
		5200	5200	

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

Parameter	Centre	19-01-12	18-01-12	Change
Arrivals	Erode	4000	4000	Unch
Off-take		3600	3600	Unch
Arrivals	Nizamabad	4000	2500	+1500
Off-take		3500	3000	+500

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

(Quantity in MT)

### **NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Apr-12	-48	4602	4602	4514	4540
May-12	-82	4476	4476	4380	4390
Jun-12	-92	4450	4460	4302	4382

Contract	Volume	Change	OI	Change
Apr-12	2,605	85	10,190	35
May-12	695	270	5,020	135
Jun-12	345	285	720	120

Spread	Apr-12	May-12	Jun-12
Basis	660	810	818
Apr-12		-150	-158
May-12			-8

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

## CORIANDER SEED

### Fundamentals:

- In Ramganj and Baran, coriander prices were reported down on Thursday.
- 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	19-01-12	18-01-12	Change
Badami	Ramganj	3250-	3275-	-25
		3350	3375	
Eagle	Ramganj	3350-	3375-	-25
		3550	3575	
Badami	Kota	3450	3450	Unch
Eagle		3500	3500	
Badami	Baran	3300	3350	-50
Eagle		3350	3400	

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

	Centre	19-01-12	18-01-12	Change
Arrivals	Ramganj	2000	3000	-1000
Off-take		2000	3000	-1000
Arrivals	Kota	1500	1500	Unch
Off-take		1500	1500	Unch
Arrivals	Baran	1200	1000	+200
Off-take		1200	1000	+200

### NCDEX- STOCK POSITION

Stocks	Demat 18-01-12	In-Process 18-01-12	Total 18-01-12	FED 18-01-12
Guna	1276	0	1276	967
Jaipur	3428	0	3428	2109
Kota	26224	10	26234	16995
Ramganj	4174	0	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	-26	4040	4072	3990	4014
Mar-12	-21	4141	4236	4135	4171
Apr-12	-58	4297	4311	4229	4242
Contract	Volume	Change	OI	Change	
Feb-12	3,770	-1,970	14,690	170	
Mar-12	1,000	-320	4,670	120	
Apr-12	110	90	240	20	

Spread	Jan-12	Feb-12	Mar-12
Basis	-564	-721	-792
Feb-12		157	228
Mar-12			71

**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 firm on Thursday. However, in Delhi, pepper prices were reported down.
- 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	19-01-12	18-01-12	Change
Ungarbled	Kochi	30400	30300	+100
Garbled		31900	31800	+100
Unpolished		33500	34000	-500
Number	Delhi	-	-	-
11.5		-	-	-

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### Arrivals & Off-take in Tonnes

Parameter	Centre	19-01-12	18-01-12	Change
Arrivals	Kochi	10	-	-
Off-take		10	-	-
Arrivals	Delhi	-	-	-
Off-take		-	-	-

### NCDEX- STOCK POSITION

Stocks	Demat 18-01-12	In-Process 18-01-12	Total 18-01-12	FED 18-01-12
Calicut	100	-	100	40
Kochi	4315	-	4315	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	305	31795	32305	31750	32135
Mar-12	245	32230	32450	32100	32375
Apr-12	230	32300	32430	32225	32350
May-12	235	32490	32500	32305	32440

Contract	Volume	Change	OI	Change
Feb-12	3,492	1,267	5,007	964
Mar-12	323	97	1,156	97
Apr-12	71	56	548	41
May-12	16	-15	343	-

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-1735	-1975	-1950	-2040
Feb-12		240	215	305
Mar-12			-25	65
Apr-12				90

**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 firm on Thursday due to 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.
- 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 3,200 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	19-01-12	18-01-12	Change
Loose	Unjha	14800-	14700-	+100
		15200	15100	
Machine Cut	Unjha	15600-	15500-	+100
		15700	15600	
NCDEX Quality	Unjha	15250-	15150-	+100
		15350	15250	
Loose	Jodhpur	14000-	-	
		14500		

**Arrival & Off-take in bags**

Parameter	Centre	19-01-12	18-01-12	Change
Arrivals	Unjha	3500	4000	-500
Off-take	Unjha	4500	4000	+500
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

**NCDEX- STOCK POSITION**

Stocks	Demat 18-01-12	In-Process 18-01-12	Total 18-01-12	FED 18-01-12
Jodhpur	483	0	483	273
Unjha	7869	18	7887	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	88	15780	16099	15678	15880
Mar-12	50	16060	16450	16060	16225
Apr-12	76	16490	16668	16400	16555

Contract	Volume	Change	OI	Change
Feb-12	10,302	2,010	15,579	-837
Mar-12	3,063	708	10,116	1,056
Apr-12	48	-21	288	15

Spread	Jan-12	Feb-12	Mar-12
Basis	-880	-1225	-1555
Feb-12		345	675
Mar-12			330

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

## CARDAMOM

### Fundamentals:

- Cardamom arrivals were reported firm on Thursday.
- 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	19-01-12	18-01-12	Change
Small	714.00	742.5	-28.5
	497.5	489.31	+8.19

### Arrival & Off-take in Kg

Parameter	Centre	19-01-12	18-01-12	Change
Arrivals	Nedumkandam	104168	94044	+10124
Off-take		102429	94044	+8385

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	18-01-12	18-01-12	18-01-12	18-01-12
	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	+7.70	631.00	639.00	630.00	636.00
Mar-12	+7.70	660.00	667.20	659.50	664.90
Apr-12	+8.00	681.60	688.40	680.10	686.40
May-12	+4.20	691.10	706.50	691.10	702.50

Contract	Volume	Change	OI	Change
Feb-12	3,155	-1,468	4,424	51
Mar-12	620	-94	2,328	69
Apr-12	79	-73	981	2
May-12	36	-31	238	10

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-138.5	-167.4	-188.9	-205.00
Feb-12		28.9	50.4	66.50
Mar-12			21.5	37.60
Apr-12				16.10

**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	
					19-1-2012	18-1-2012
Cardamom	Cochin	Ernakulum	Local	1	575	-
	Coimbatore	Coimbatore	Local	1	650	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	
					19-1-2012	18-1-2012
Pepper	Cochin	Ernakulum	Black	1	316	-
			Green	1	335	-
			White	1	325	-
	Coimbatore	Coimbatore	Local	1	340	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	
					19-1-2012	18-1-2012
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	
					19-1-2012	18-1-2012
Clove	Cochin	Ernakulum	Local	1	880	-
	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	
					19-1-2012	18-1-2012
Fennel	Cochin	Ernakulum	Local	1	105	-
	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	
					19-1-2012	18-1-2012
Cinnamon	Cochin	Ernakulum	Local	1	250	-
	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	
					19-1-2012	18-1-2012
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	
					19-1-2012	18-1-2012
Nutmeg	Cochin	Ernakulum	Local	1	370	-
	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	
					19-1-2012	18-1-2012
Garlic	Cochin	Ernakulum	Nadan	1	78	-
	Coimbatore	Coimbatore	Himachal	1	70	-
			M.P.	1	35-45	40-45
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	55-70	50-70
	Hosur	Krishnagiri	Local	1	115	115
			M.P	1	60	60
			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	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	
					19-1-2012	18-1-2012
Ginger	Cochin	Ernakulum	Dry	1	85	-
			Vegetable-Fresh	1	29	-
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New-Mettupalayam	1	8-9	9-10
			Mango	1	20	-
	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	15
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	14	14
			Bangalore-Old	1	24	24
	Panruti	Cuddalore	Bangalore-Mango	1	21	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	
					19-1-2012	18-1-2012
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	
					19-1-2012	18-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		10000	10000
			Guntur		5600	5600
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		5800	5800
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					19-1-2012	18-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	4250	-

NA-Not Available

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