

RED CHILLI

Fundamentals:

- Red chilli market was reported closed on Saturday due to weekend.
- Anticipation of higher production may put pressure on prices to go down.
- 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	21-01-12	20-01-12	Change
334	Guntur	Closed	6100-6600	-
Teja		Closed	6100-6800	-

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	21-01-12	20-01-12	Change
Arrivals	Guntur	Closed	7000	-
Off-take		Closed	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-January-2012.
(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	4	6140	6196	6050	6160
Mar-12	76	5738	5886	5738	5874
Apr-12	40	5890	5984	5868	5940

Contract	Volume	Change	OI	Change
Feb-12	525	245	2860	50
Mar-12	180	5	1440	45
Apr-12	80	55	845	30

Spread	Feb-12	Mar-12	Apr-12
Basis	-	-	-
Feb-12	-	-	-
Mar-12	-	-	-

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

TURMERIC

Fundamentals:

- Turmeric major markets were reported closed on Saturday due to weekend.
- 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	21-01-12	20-01-12	Change
Finger	Erode	Closed	4450-	-
			4750	
Gattah	Erode	Closed	4150-	-
			4450	
Nizam	Nizamabad	Closed	5000	-

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

Parameter	Centre	21-01-12	20-01-12	Change
Arrivals	Erode	Closed	6000	-
Off-take		Closed	4800	-
Arrivals	Nizamabad	Closed	2500	-
Off-take		Closed	2500	-

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	80	4462	4638	4462	4562
May-12	30	4448	4480	4386	4410
Jun-12	64	4394	4454	4392	4430

Contract	Volume	Change	OI	Change
Apr-12	4,845	2,120	10,085	-70
May-12	865	200	4,960	-
Jun-12	190	130	805	50

Spread	Apr-12	May-12	Jun-12
Basis	-	-	-
Apr-12	-	-	-
May-12	-	-	-

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

CORIANDER SEED

Fundamentals:

- In Kota and Baran, firm prices were reported. However, in Ramganj, steady prices were reported on Saturday.
- In Ramganj, higher arrivals were reported. However, in Baran, lower arrivals were reported.
- In Ramganj mandi of Rajasthan, coriander new crop arrivals has started from M.P. region that arrival is negligible in terms of quantity.
- Coriander crop were reported at leaf plucking to flowering stage and new crop arrivals will start 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	21-01-12	20-01-12	Change
Badami	Ramganj	3250-	3250-	Unch
		3350	3350	
Eagle		3350-	3350-	Unch
		3550	3550	
Badami	Kota	3550	3450	+100
Eagle		3600	3500	+100
Badami	Baran	3300-	3300	+50
		3400		
Eagle		3400-	3350	+100
		3500		

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

	Centre	21-01-12	20-01-12	Change
Arrivals	Ramganj	2000	1000	+1000
Off-take		2000	1000	+1000
Arrivals	Kota	1500	1500	Unch
Off-take		1500	1500	Unch
Arrivals	Baran	1200	1400	-200
Off-take		1200	1400	-200

NCDEX- STOCK POSITION

Stocks	Demat 20-01-12	In-Process 20-01-12	Total 20-01-12	FED 20-01-12
Guna	1275	0	1275	967
Jaipur	3427	0	3427	2109
Kota	26232	10	26242	16995
Ramganj	4173	0	4173	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	162	4050	4200	3986	4200.00
Mar-12	165	4161	4352	4130	4349.00
Apr-12	187	4251	4457	4251	4457.00
Contract	Volume	Change	OI	Change	
Feb-12	6,910	4,290	14,020	-710	
Mar-12	3,360	2,620	5,570	710	
Apr-12	290	270	420	170	
Spread	Jan-12	Feb-12	Mar-12		
Basis	-650	-799	-907		
Feb-12		149	257		
Mar-12			108		

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. However, in Delhi, pepper prices were reported steady on Saturday.
- 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 global market, Indian black pepper MG 1 is offering at USD 6,550 USD per ton CNF Europe and USD 6,850 per ton C&F US. Meanwhile, Vietnam 500 GL offered at USD 5,850 USD per ton FOB. GL SQ at USD 5,850 per ton. 550 GL FQ at USD 6,150-6,175 per ton, Vietnam Austa at USD 6,250 per ton C&F. White double washed at USD 9,275 per ton. Austa variety from Brazil quoted at USD 6,400-6,500 per ton.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	21-01-12	20-01-12	Change
Ungarbled	Kochi	30500	30400	+100
Garbled		32000	31900	+100
Unpolished		34500	34500	Unch
Number	Delhi	-	-	-
11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	21-01-12	20-01-12	Change
Arrivals	Kochi	15	10	+5
Off-take		15	10	+5
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 20-01-12	In-Process 20-01-12	Total 20-01-12	FED 20-01-12
Calicut	100	-	100	40
Kochi	4246	-	4246	1582

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

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Clos
Feb-12	445	31900	32670	31710	3265
Mar-12	410	32000	32770	31850	3258
Apr-12	210	32145	32845	32145	3256
May-12	-20	32370	32845	32305	3250

Contract	Volume	Change	OI	Change
Feb-12	3,443	-648	5,832	382
Mar-12	341	-137	1,308	38
Apr-12	52	-11	583	12
May-12	8	-25	352	-1

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-2150	-2085	-2065	-2005
Feb-12		-65	-85	-145
Mar-12			-20	-80
Apr-12				-60

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 Saturday amid steady 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 3,250 per ton (fob), 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	21-01-12	20-01-12	Change
Loose	Unjha	15000-	14800-	+200
		15400	15200	
Machine Cut	Unjha	15800-	15600-	+200
		15900	15700	
NCDEX Quality	Unjha	15450-	15250-	+200
		15550	15350	
Loose	Jodhpur	-	-	-

Arrival & Off-take in bags

Parameter	Centre	21-01-12	20-01-12	Change
Arrivals	Unjha	3000	3000	Unch
Off-take	Unjha	4000	3800	+200
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	+/- \$	Open	High	Low	Close
Feb-12	231	15908	16170	15743	16040
Mar-12	222	16249	16486	16099	16384
Apr-12	318	16277	16680	16277	16670

Contract	Volume	Change	OI	Change
Feb-12	6,531	837	14,754	-402
Mar-12	1,404	132	10,548	126
Apr-12	267	201	423	120

Spread	Jan-12	Feb-12	Mar-12
Basis	-840	-1184	-1470
Feb-12		344	630
Mar-12			286

NCDEX- STOCK POSITION

Stocks	Demat 20-01-12	In-Process 20-01-12	Total 20-01-12	FED 20-01-12
Jodhpur	442	0	442	273
Unjha	7725	0	7725	4786

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

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

CARDAMOM

Fundamentals:

- Cardamom prices may gain in coming weeks due to 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	21-01-12	20-01-12	Change
Small	-	696.50	-
	-	516.17	-

Arrival & Off-take in Kg

Parameter	Centre	21-01-12	20-01-12	Change
Arrivals	Nedumkandam	-	108992	-
Off-take		-	108992	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	20-01-12	20-01-12	20-01-12	20-01-12
	18.60	0.00	18.60	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	Clos
Feb-12	+6.00	630.00	635.70	626.00	634.5
Mar-12	+6.40	660.00	665.50	657.10	664.5
Apr-12	+7.80	680.30	689.70	680.30	688.7
May-12	+5.90	701.70	707.00	697.50	705.6

Contract	Volume	Change	OI	Change
Feb-12	2,138	-1,330	4,442	-15
Mar-12	352	-432	2,390	38
Apr-12	63	-80	947	-17
May-12	36	-36	251	-4

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	
					21-1-2012	20-1-2012
Cardamom	Cochin	Ernakulum	Local	1	700	575
	Coimbatore	Coimbatore	Local	1	650	650
	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	
					21-1-2012	20-1-2012
Pepper	Cochin	Ernakulum	Black	1	316	316
			Green	1	335	335
			White	1	325	325
	Coimbatore	Coimbatore	Local	1	340	340
	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	
					21-1-2012	20-1-2012
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	60	60

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					21-1-2012	20-1-2012
Clove	Cochin	Ernakulum	Local	1	880	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	
					21-1-2012	20-1-2012
Fennel	Cochin	Ernakulum	Local	1	100	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	
					21-1-2012	20-1-2012
Cinnamon	Cochin	Ernakulum	Local	1	150	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	
					21-1-2012	20-1-2012
Fenugreek	Cochin	Ernakulum	Local	1	63	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	
					21-1-2012	20-1-2012
Nutmeg	Cochin	Ernakulum	Local	1	370	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	
					21-1-2012	20-1-2012
Garlic	Cochin	Ernakulum	Nadan	1	78	78
	Coimbatore	Coimbatore	Himachal	1	70	70
			M.P.	1	35-45	35-45
			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	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	
					21-1-2012	20-1-2012
Ginger			Dry	1	125	85
	Cochin	Ernakulum	Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New-Mettupalayam	1	10-11	9-10
			Mango	1	18	22
	Hosur	Krishnagiri	Kodagu	1	16	16
			New	1	35	35
			UP	1	42	42
	Gandhi Market	Tiruchirapalli	Local-New	1	18	18
	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	21
	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	
					21-1-2012	20-1-2012
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					21-1-2012	20-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9500	9500
			Guntur		6200	6200
			Local		-	-
			Mankattu		6000	6000
	Karkala	Udupi	Byadgi	Average	-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					21-1-2012	20-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	3920
	Bangalore	Bangalore	Turmeric Stick	Average	-	4250

NA-Not Available

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