

RED CHILLI

Fundamentals:

- In Guntur, red chilli prices were reported firm on Monday.
- Anticipation of higher production may put pressure on prices in coming weeks.
- 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	23-01-12	21-01-12	Change
334	Guntur	6000-6800	Closed	-
Teja		6500-7000	Closed	-

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	23-01-12	21-01-12	Change
Arrivals	Guntur	5000	Closed	-
Off-take		4000	Closed	-

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	156	6200	6364	6146	6340
Mar-12	146	5926	6054	5842	6010
Apr-12	164	5998	6140	5916	6100

Contract	Volume	Change	OI	Change
Feb-12	1,465	940	2730	-130
Mar-12	400	220	1455	15
Apr-12	80	0	830	-15

Spread	Feb-12	Mar-12	Apr-12
Basis	60		
Feb-12		-330	-240
Mar-12			90

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

TURMERIC

Fundamentals:

- Turmeric market, erode, will remain close from Tuesday to Friday as a farmers protest, for the demand for turmeric procurement by government at Rs 10,000/quintal.
- In Nizam, Turmeric market was reported closed on Monday due to amavasya.
- 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	23-01-12	21-01-12	Change
Finger	Erode	4400-	Closed	-
		4700		
Gattah		4000-	Closed	-
		4200		
Nizam	Nizamabad	Closed	Closed	-

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

Parameter	Centre	23-01-12	21-01-12	Change
Arrivals	Erode	4000	Closed	-
Off-take		5000	Closed	-
Arrivals	Nizamabad	-	Closed	-
Off-take		-	Closed	-

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	54	4616	4676	4580	4638.00
May-12	62	4468	4538	4440	4506.00
Jun-12	38	4500	4554	4484	4484.00

Contract	Volume	Change	OI	Change
Apr-12	4,180	-665	9,915	-170
May-12	1,720	855	4,895	-65
Jun-12	335	145	800	-5

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:

- Coriander major markets were reported closed on Monday due to amavasya.
- 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 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	23-01-12	21-01-12	Change
Badami	Ramganj	Closed	3250-	-
			3350	
Eagle	Ramganj	Closed	3350-	-
			3550	
Badami	Kota	Closed	3550	-
Eagle		Closed	3600	-
Badami	Baran	Closed	3300-	-
			3400	
Eagle	Baran	Closed	3400-	-
			3500	

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

	Centre	23-01-12	21-01-12	Change
Arrivals	Ramganj	-	2000	-
Off-take		-	2000	-
Arrivals	Kota	-	1500	-
Off-take		-	1500	-
Arrivals	Baran	-	1200	-
Off-take		-	1200	-

NCDEX- STOCK POSITION

Stocks	Demat 21-01-12	In-Process 21-01-12	Total 21-01-12	FED 21-01-12
Guna	1275	0	1275	967
Jaipur	3427	0	3427	2109
Kota	26242	0	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	168	4270	4368	4234	4368.00
Mar-12	174	4425	4524	4375	4524.00
Apr-12	179	4503	4636	4480	4636.00

Contract	Volume	Change	OI	Change
Feb-12	6,750	-160	14,130	110
Mar-12	2,910	-450	5,680	110
Apr-12	110	-180	460	40

Spread	Jan-12	Feb-12	Mar-12
Basis	-	-	-
Feb-12	-	-	-
Mar-12	-	-	-

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

BLACK PEPPER

Fundamentals:

- In kochi and Delhi, pepper prices were reported firm on Monday.
- 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 6,600 USD per ton CNF Europe and USD 6,900 per ton C&F US.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	23-01-12	21-01-12	Change
Ungarbled	Kochi	30600	30500	+100
Garbled		32100	32000	+100
Unpolished		35000	34500	+500
Number	Delhi	-	-	-
11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	23-01-12	21-01-12	Change
Arrivals	Kochi	6	15	-9
Off-take		10	15	-5
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21-01-12	21-01-12	21-01-12	21-01-12
Calicut	100	-	100	40
Kochi	4211	-	4211	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	95	32610	32850	32430	32645
Mar-12	135	32690	32915	32560	32770
Apr-12	140	32600	32900	32600	32800
May-12	295	32840	32840	32600	32800

Contract	Volume	Change	OI	Change
Feb-12	2,619	-824	5,789	-43
Mar-12	368	27	1,386	78
Apr-12	26	-26	586	3
May-12	9	1	351	-1

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-2045			
Feb-12		125	155	155
Mar-12			30	30
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 firm on Monday due to higher demand.
- In the worldwide 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.
- 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.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	23-01-12	21-01-12	Change
Loose	Unjha	15000-	15000-	+50
		15500	15400	
Machine Cut	Unjha	15800-	15800-	+50
		16000	15900	
NCDEX Quality	Unjha	15450-	15450-	+50
		15650	15550	
Loose	Jodhpur	-	-	-

Arrival & Off-take in bags

Parameter	Centre	23-01-12	21-01-12	Change
Arrivals	Unjha	3000	3000	Unch
Off-take	Unjha	8000	4000	+4000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 21-01-12	In-Process 21-01-12	Total 21-01-12	FED 21-01-12
Jodhpur	442	0	442	273
Unjha	7656	78	7734	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	152	15990	16392	15950	16240
Mar-12	111	16480	16735	16384	16539
Apr-12	180	16430	16990	16430	16850

Contract	Volume	Change	OI	Change
Feb-12	11,556	5,025	14,280	-474
Mar-12	2,427	1,023	10,308	-240
Apr-12	669	402	756	333

Spread	Jan-12	Feb-12	Mar-12
Basis	-990		
Feb-12		299	610
Mar-12			311

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

CARDAMOM

Fundamentals:

- Cardamom prices were reported lower on Monday amid lower arrivals.
- 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	23-01-12	22-01-12	Change
Small	645.50	747.00	-101.50
	484.25	500.08	-15.83

Arrival & Off-take in Kg

Parameter	Centre	23-01-12	22-01-12	Change
Arrivals	Nedumkandam	59502	111202	-51700
Off-take		58615	110752	-52137

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	21-01-12	21-01-12	21-01-12	21-01-12
	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	Close
Feb-12	+25.40	632.30	659.70	630.10	659.70
Mar-12	+26.60	665.00	691.10	662.50	691.10
Apr-12	+27.50	688.00	716.20	687.50	716.20
May-12	+28.20	708.20	733.80	708.00	733.80

Contract	Volume	Change	OI	Change
Feb-12	6,978	4,840	5,267	825
Mar-12	1,712	1,360	2,469	79
Apr-12	451	388	884	-63
May-12	105	69	292	41

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-175.45			
Feb-12		31.4	56.5	74.10
Mar-12			25.1	42.70
Apr-12				17.60

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

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					23-1-2012	21-1-2012
Cardamom	Cochin	Ernakulum	Local	1	700	700
	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

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					23-1-2012	21-1-2012
Pepper	Cochin	Ernakulum	Black	1	320	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

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					23-1-2012	21-1-2012
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	
					23-1-2012	21-1-2012
Clove	Cochin	Ernakulum	Local	1	990	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	
					23-1-2012	21-1-2012
Fennel	Cochin	Ernakulum	Local	1	100	100
	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	
					23-1-2012	21-1-2012
Cinnamon	Cochin	Ernakulum	Local	1	180	150
	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	
					23-1-2012	21-1-2012
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	
					23-1-2012	21-1-2012
Nutmeg	Cochin	Ernakulum	Local	1	355	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	
					23-1-2012	21-1-2012
Garlic	Cochin	Ernakulum	Nadan	1	75	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	70	60
			Local second	2	60	50
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	-	70
			Jamnagar	1	-	-
			Ooty(Medium)	1	60	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	
					23-1-2012	21-1-2012
Ginger	Cochin	Ernakulum	Dry	1	125	125
			Vegetable-Fresh	1	30	29
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New-Mettupalayam	1	9-10	10-11
			Mango	1	18	18
	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	13	15
	Madurai	Madurai	Local-Old	1	40	40
	Mettupalayam	Coimbatore	Karnataka-New	1	14	14
			Bangalore-Old	1	24	24
Ginger	Panruti	Cuddalore	Bangalore-Mango	1	21	21
			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	
					23-1-2012	21-1-2012
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	
					23-1-2012	21-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		9500	9500
			Guntur		6200	6200
			Local	Average	-	-
	Karkala	Udupi	Mankattu		6000	6000
	Mangalore	Dakshina Kannada	Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23-1-2012	21-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4500	-
	Bangalore	Bangalore	Turmeric Stick	Average	4250	-

NA-Not Available

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