

## RED CHILLI

**Fundamentals:**

- In Guntur, a price of 334 red chilli variety was reported down. However, prices of teja variety was reported firm on Tuesday.
- 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	24-01-12	23-01-12	Change
334	Guntur	5600-	6000-	-400
		6400	6800	
Teja		6500-7200	6500-7000	+100

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Feb-12	88	6336	6562	6328	6420
Mar-12	118	6040	6210	6040	6100
Apr-12	146	6174	6280	6174	6204

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

Parameter	Centre	24-01-12	23-01-12	Change
Arrivals	Guntur	5000	5000	Unch
Off-take		4000	4000	Unch

Contract	Volume	Change	OI	Change
Feb-12	1,075	-390	2760	30
Mar-12	595	195	1510	55
Apr-12	255	175	910	80

**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

Spread	Feb-12	Mar-12	Apr-12
Basis	-420		
Feb-12		-320	-216
Mar-12			104

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

**NB:** FED expiry for Guntur is 05-January-2012.  
(Quantity in MT)

## **TURMERIC**

### **Fundamentals:**

- In Nizam, Turmeric prices were reported firm on Tuesday.
- 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.
- 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	24-01-12	23-01-12	Change
Finger	Erode	Closed	4400-4700	-
Gattah		Closed	4000-4200	-
Nizam	Nizamabad	5100	Closed	-

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

Parameter	Centre	24-01-12	23-01-12	Change
Arrivals	Erode	Closed	4000	-
Off-take		Closed	5000	-
Arrivals	Nizamabad	2500	-	-
Off-take		2500	-	-

### **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	-28	4644	4662	4554	4594
May-12	-34	4518	4522	4450	4468
Jun-12	-24	4504	4526	4480	4480

Contract	Volume	Change	OI	Change
Apr-12	2,920	-1,260	10,325	410
May-12	810	-910	4,890	-5
Jun-12	180	-155	855	55

Spread	Apr-12	May-12	Jun-12
Basis	506		
Apr-12		-126	-114
May-12			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 firm on Tuesday.
- In Ramganj mandi of Rajasthan, coriander new crop arrivals has started from M.P. region that arrival is increasing gradually.
- 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	24-01-12	23-01-12	Change
Badami	Ramganj	3350-	Closed	-
		3450		
Eagle	Ramganj	3450-	Closed	-
		3650		
Badami	Kota	3600	Closed	-
Eagle		3650		
Badami	Baran	3400-	Closed	-
		3500		
Eagle	Baran	3500-	Closed	-
		3600		

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

	Centre	24-01-12	23-01-12	Change
Arrivals	Ramganj	2500	-	-
Off-take		2500	-	-
Arrivals	Kota	3000	-	-
Off-take		3000	-	-
Arrivals	Baran	1000	-	-
Off-take		1000	-	-

### NCDEX- STOCK POSITION

Stocks	Demat 23-01-12	In-Process 23-01-12	Total 23-01-12	FED 23-01-12
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	-52	4450	4543	4236	4260
Mar-12	-129	4580	4705	4369	4395
Apr-12	-152	4776	4785	4460	4484
Contract	Volume	Change	OI	Change	
Feb-12	14,770	8,020	13,950	-180	
Mar-12	8,220	5,310	6,380	700	
Apr-12	750	640	510	50	

Spread	Jan-12	Feb-12	Mar-12
Basis	-660		
Feb-12		135	224
Mar-12			89

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

## BLACK PEPPER

### Fundamentals:

- Steady prices were reported in major pepper markets on Tuesday.
- 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 being offered at USD 6,850 USD per ton CNF Europe and USD 7,150 per ton C&F US.

### Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	24-01-12	23-01-12	Change
Ungarbled	Kochi	30600	30600	Unch
Garbled		32100	32100	Unch
Unpolished		35000	35000	Unch
Number	Delhi	-	-	-
11.5		-	-	-

### Arrivals & Off-take in Tonnes

Parameter	Centre	24-01-12	23-01-12	Change
Arrivals	Kochi	4	6	+2
Off-take		7	10	+3
Arrivals	Delhi	-	-	-
Off-take		-	-	-

### NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	23-01-12	23-01-12	23-01-12	23-01-12
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	-170	32510	32715	31860	32440
Mar-12	-210	32855	32855	32085	32525
Apr-12	-180	32800	32995	32310	32600
May-12	-	32895	33150	32450	32800

Contract	Volume	Change	OI	Change
Feb-12	3,495	876	6,218	429
Mar-12	816	448	1,635	249
Apr-12	76	50	595	9
May-12	51	42	354	3

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-1840			
Feb-12		85	160	360
Mar-12			75	275
Apr-12				200

**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 steady on Tuesday amid higher arrivals.
- In the global market, Syrian and Turkey's cumin seed is quoted at USD 3,250 per ton (fob), while, Indian cumin seed 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	24-01-12	23-01-12	Change
Loose	Unjha	15000-	15000-	Unch
		15500	15500	
Machine Cut	Unjha	15800-	15800-	Unch
		16000	16000	
NCDEX Quality	Unjha	15450-	15450-	Unch
		15650	15650	
Loose	Jodhpur	-	-	-

**Arrival & Off-take in bags**

Parameter	Centre	24-01-12	23-01-12	Change
Arrivals	Unjha	5000	3000	+2000
Off-take	Unjha	8200	8000	+200
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

**NCDEX- STOCK POSITION**

Stocks	Demat 23-01-12	In-Process 23-01-12	Total 23-01-12	FED 23-01-12
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	-376	16257	16363	15885	15935
Mar-12	-387	16611	16678	16200	16250
Apr-12	-340	17040	17069	16304	16592

Contract	Volume	Change	OI	Change
Feb-12	10,251	-1,305	13,662	-618
Mar-12	2,181	-246	10,584	276
Apr-12	360	-309	846	90

Spread	Jan-12	Feb-12	Mar-12
Basis	-685		
Feb-12		315	657
Mar-12			342

**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 firm on Tuesday amid higher 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	24-01-12	22-01-12	Change
Small	680.00	645.50	+34.50
	523.06	484.25	+38.81

### Arrival & Off-take in Kg

Parameter	Centre	24-01-12	22-01-12	Change
Arrivals	Nedumkandam	124984	59502	+65482
Off-take		123919	58615	+65304

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	23-01-12	23-01-12	23-01-12	23-01-12
	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	-19.40	659.70	671.70	637.40	639.00
Mar-12	-13.50	699.20	702.80	671.00	676.80
Apr-12	-9.80	734.40	734.40	701.10	706.20
May-12	-6.20	738.40	746.90	713.00	726.10

Contract	Volume	Change	OI	Change
Feb-12	10,508	3,530	4,880	-387
Mar-12	2,930	1,218	2,432	-37
Apr-12	655	204	938	54
May-12	214	109	316	24

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	-115.94			
Feb-12		37.8	67.2	87.10
Mar-12			29.4	49.30
Apr-12				19.90

**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>	
					<b>24-1-2012</b>	<b>23-1-2012</b>
<b>Cardamom</b>	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>	
					<b>24-1-2012</b>	<b>23-1-2012</b>
<b>Pepper</b>	Cochin	Ernakulum	Black	1	320	320
			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>	
					<b>24-1-2012</b>	<b>23-1-2012</b>
<b>Coriander</b>	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	
					24-1-2012	23-1-2012
Clove	Cochin	Ernakulum	Local	1	990	990
	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	
					24-1-2012	23-1-2012
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	
					24-1-2012	23-1-2012
Cinnamon	Cochin	Ernakulum	Local	1	180	180
	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	
					24-1-2012	23-1-2012
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	
					24-1-2012	23-1-2012
Nutmeg	Cochin	Ernakulum	Local	1	355	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	
					24-1-2012	23-1-2012
Garlic	Cochin	Ernakulum	Nadan	1	75	75
	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	70
			Local second	2	60	60
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
			Ooty(Medium)	1	60	60
	Panruti	Cuddalore	Pune-New	1	60	70
	Thalaivasal	Salem	Local	1	75	75
			Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					24-1-2012	23-1-2012
Ginger	Cochin	Ernakulum	Dry	1	125	125
			Vegetable-Fresh	1	30	30
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New-Mettupalayam	1	10-11	9-10
			Mango	1	22	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	13
	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	
					24-1-2012	23-1-2012
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	
					24-1-2012	23-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		-	9500
			Guntur		-	6200
	Karkala Mangalore	Udupi Dakshina Kannada	Local	Average	-	-
			Mankattu		-	6000
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					24-1-2012	23-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4250	4500
	Bangalore	Bangalore	Turmeric Stick	Average	-	4250

NA-Not Available

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