

RED CHILLI

Fundamentals:

- In Guntur, Red chilli prices were reported unchanged on Wednesday due to inactive response from buyers in the domestic market.
- Expectations 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 information, lower export demand was noticed from Bangladesh, Indonesia and Sri Lanka.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	25-01-12	24-01-12	Change
334	Guntur	5600-	5600-	Unch
		6400	6400	
Teja		6500-	6500-	Unch
		7200	7200	

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	25-01-12	24-01-12	Change
Arrivals	Guntur	5000	5000	Unch
Off-take		5000	4000	+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	-104	6388	6458	6300	6316
Mar-12	-78	6026	6048	5982	6002
Apr-12	-110	6166	6184	6102	6114

Contract	Volume	Change	OI	Change
Feb-12	600	-475	2740	-20
Mar-12	285	-310	1520	10
Apr-12	135	-120	890	-20

Spread	Feb-12	Mar-12	Apr-12
Basis	-316	-	-
Feb-12		-314	-202
Mar-12			112

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

TURMERIC

Fundamentals:

- In Nizam, Turmeric prices were reported down on Wednesday due to higher arrivals in the domestic market.
- As per trade information, Turmeric market in 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.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	25-01-12	24-01-12	Change
Finger	Erode	Closed	Closed	-
Gattah		Closed	Closed	-
Nizam	Nizamabad	5000	5100	-100

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-	4580	4630	4580	4602
May-12	-10	4470	4484	4454	4466
Jun-12	-22	4528	4528	4474	4484

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

Parameter	Centre	25-01-12	24-01-12	Change
Arrivals	Erode	Closed	Closed	-
Off-take		Closed	Closed	-
Arrivals	Nizamabad	5000	2500	+2500
Off-take		5000	2500	+2500

Contract	Volume	Change	OI	Change
Apr-12	1,815	-1,105	10,225	-100
May-12	460	-350	4,950	60
Jun-12	155	-25	875	20

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

Spread	Apr-12	May-12	Jun-12
Basis	398	-	-
Apr-12		-136	-118
May-12			18

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

NB: FED expiry for Erode, Nizamabad and Sangli is 05-January-2012 and for Cuddapah and Warangal is 05-January-2012.

(Quantity in MT)

CORIANDER SEED

Fundamentals:

- Weak sentiment reported in Coriander markets on Wednesday.
- Higher arrivals pressurizes the domestic market today, buyers were reported inactive in the spot market.
- In Ramganj mandi of Rajasthan, coriander new crop arrivals has started from M.P. region that arrival is increasing gradually.
- 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 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.
- Coriander crop progress reported well in the districts like Kota, Baran, Bundi and Jhalawar regions.

Coriander Prices: (Rs/Qtl)

Grade	Centre	25-01-12	24-01-12	Change
Badami	Ramganj	3250-	3350-	-100
		3350	3450	
Eagle	Ramganj	3350-	3450-	-100
		3550	3650	
Badami	Kota	3400	3600	-200
Eagle		3500	3650	
Badami	Baran	3300-	3400-	-100
		3400	3500	
Eagle	Baran	3400-	3500-	-100
		3500	3600	

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

	Centre	25-01-12	24-01-12	Change
Arrivals	Ramganj	5000	2500	+2500
Off-take		5000	2500	+2500
Arrivals	Kota	4000	3000	+1000
Off-take		4000	3000	+1000
Arrivals	Baran	4000	1000	+3000
Off-take		4000	1000	+3000

NCDEX- STOCK POSITION

Stocks	Demat 24-01-12	In-Process 24-01-12	Total 24-01-12	FED 23-01-12
Guna	1275	0	1275	967
Jaipur	3437	0	3437	2109
Kota	25993	30	26023	16995
Ramganj	4153	30	4183	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	-33	4240	4339	4182	4252
Mar-12	-43	4355	4460	4310	4385
Apr-12	-172	4503	4557	4457	4470
Contract	Volume	Change	OI	Change	
Feb-12	6,570	-8,200	14,310	360	
Mar-12	3,900	-4,320	6,500	120	
Apr-12	520	-230	600	90	

Spread	Feb-12	Mar-12	Apr-12
Basis	-852	-	-
Feb-12		133	218
Mar-12			85

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 Wednesday.
- 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.
- In the international market, Indian black pepper MG 1 is quoted at USD 6,800 USD per ton CNF Europe and USD 7,100 per ton C&F US. Austa from Brazil offered at USD 6,400 per ton FOB. Meanwhile, Vietnam 560 GL offered at USD 6,300 USD per ton FOB.
- 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.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	25-01-12	24-01-12	Change
Ungarbled	Kochi	30600	30600	Unch
Garbled		32100	32100	
Unpolished	Delhi	35000	35000	Unch
Number 11.5		-	-	

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	-515	32445	32485	31940	32025
Mar-12	-470	32450	32520	32055	32100
Apr-12	-495	32600	32630	32200	32250
May-12	-305	32730	32730	32300	32570

Arrivals & Off-take in Tonnes

Parameter	Centre	25-01-12	24-01-12	Change
Arrivals	Kochi	7	4	+3
Off-take		12	7	+5
Arrivals	Delhi	-	-	-
Off-take		-	-	-

Contract	Volume	Change	OI	Change
Feb-12	1,975	-1,520	6,266	48
Mar-12	334	-482	1,665	30
Apr-12	29	-47	594	-1
May-12	12	-39	352	-2

NCDEX- STOCK POSITION

Stocks	Demat 24-01-12	In-Process 24-01-12	Total 24-01-12	FED 23-01-12
Calicut	100	-	100	40
Kochi	4191	-	4191	1582

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-1425	-	-	-
Feb-12		75	225	545
Mar-12			150	470
Apr-12				320

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

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

(Quantity in MT)

CUMIN SEED

Fundamentals:

- In Unjha, Cumin prices were reported down on Wednesday.
- In the international market, Syrian and Turkey's cumin seed offered at USD 3,300 per ton (fob), while, Indian cumin seed quoted at USD 2,950-3,000 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	25-01-12	24-01-12	Change
Loose	Unjha	14500-	15000-	-500
		15000	15500	
Machine Cut	Unjha	15300-	15800-	-400
		15700	16000	
NCDEX Quality	Unjha	15300-	15450-	-150
		15500	15650	
Loose	Jodhpur	15000	-	

Arrival & Off-take in bags

Parameter	Centre	25-01-12	24-01-12	Change
Arrivals	Unjha	4000	5000	-1000
Off-take	Unjha	7000	8200	-1200
Arrivals	Jodhpur	-	-	
Off-take	Jodhpur	-	-	

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 24-01-12	In-Process 24-01-12	Total 24-01-12	FED 23-01-12
Jodhpur	442	0	442	273
Unjha	7287	327	7614	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	-115	15835	15990	15680	15844
Mar-12	-140	16178	16300	16012	16150
Apr-12	-133	16396	16765	16312	16470

Contract	Volume	Change	OI	Change
Feb-12	6,261	-3,990	13,848	186
Mar-12	1,620	-561	10,692	108
Apr-12	300	-60	1,011	165

Spread	Feb-12	Mar-12	Apr-12
Basis	-1094	-	-
Feb-12		306	626
Mar-12			320

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

CARDAMOM

Fundamentals:

- Mixed sentiment witnessed in Cardamom market on Wednesday.
- In the domestic market lower arrivals were reported today.
- However, Cardamom arrivals may increase in the coming days owing better harvesting progress. Sources revealed that, fourth round of harvesting are about 80 – 90 percent complete in Kochi.
- Cardamom prices may gain in coming weeks due to good export demand.
- 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	25-01-12	24-01-12	Change
Small	717.50	680.00	+37.50
	499.13	523.06	-23.93

Arrival & Off-take in Kg

Parameter	Centre	25-01-12	24-01-12	Change
Arrivals	Nedumkandam	95745	124984	-29239
Off-take		95745	123919	-28174

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	24-01-12	24-01-12	24-01-12	24-01-12
	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	+7.70	637.00	653.90	636.50	649.00
Mar-12	+9.50	675.50	690.50	675.20	687.90
Apr-12	+13.60	710.90	725.20	709.80	721.80
May-12	+18.70	734.00	747.00	731.10	746.50

Contract	Volume	Change	OI	Change
Feb-12	4,347	-6,161	4,765	-115
Mar-12	1,386	-1,544	2,612	180
Apr-12	253	-402	898	-40
May-12	80	-134	329	13

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-149.87	-	-	-
Feb-12		38.9	72.8	97.50
Mar-12			33.9	58.60
Apr-12				24.70

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>	
					25-1-2012	24-1-2012
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>	
					25-1-2012	24-1-2012
Pepper	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>	
					25-1-2012	24-1-2012
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	
					25-1-2012	24-1-2012
Clove	Cochin	Ernakulum	Local	1	1000	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	
					25-1-2012	24-1-2012
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	
					25-1-2012	24-1-2012
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	
					25-1-2012	24-1-2012
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	
					25-1-2012	24-1-2012
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	
					25-1-2012	24-1-2012
Garlic	Cochin	Ernakulum	Nadan	1	75	75
	Coimbatore	Coimbatore	Himachal	1	70	70
			M.P.	1	40-45	35-45
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	45-75	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	60
	Thalaivasal	Salem	Local	1	75	75
			Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					25-1-2012	24-1-2012
Ginger	Cochin	Ernakulum	Dry	1	125	125
			Vegetable-Fresh	1	30	30
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New-Mettupalayam	1	9-10	10-11
			Mango	1	18	22
	Hosur	Krishnagiri	Kodagu	1	16	16
			New	1	35	35
	Gandhi Market	Tiruchirapalli	UP	1	42	42
			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
	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	
					25-1-2012	24-1-2012
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	
					25-1-2012	24-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		-	-
			Guntur		-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Local	Average	-	-
			Mankattu		-	-
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					25-1-2012	24-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	4250
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

NA-Not Available

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