

## RED CHILLI

**Fundamentals:**

- Key chilli spot markets closed on Saturday.
- Sources revealed that anticipation of higher production put pressure on prices.
- Sources revealed that production could be higher by 25-30% against last year provided no rain damage occurs in the coming days.
- In Guntur, carry forward stock was reported at 20-25 lakh bag similar to last year stock.
- In Guntur, red chilli new crop arrivals will gain momentum during January end and we expect prices to stay weak for medium term.

**Red Chilli Spot Market Prices: (Rs/Qtl)**

Grade	Centre	28-01-12	27-01-12	Change
334	Guntur	-	-	-
Teja		-	-	-

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

Parameter	Centre	28-01-12	27-01-12	Change
Arrivals	Guntur	-	-	-
Off-take		-	-	-

**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	-122	6200	6200	6024	6074
Mar-12	-102	5830	5830	5682	5786
Apr-12	-180	5942	5942	5792	5852

Contract	Volume	Change	OI	Change
Feb-12	750	-10	2675	-50
Mar-12	255	-65	1495	5
Apr-12	70	-40	900	0

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:

- No sentiments recorded in Turmeric due to markets closed today as reported.
- In Erode, we are expecting production to increase by 50% from last year crop which may be around 25-30 lakh bags
- Turmeric new crop arrivals have started, in Karnataka, where around 500-600 bags are arriving on daily basis.
- As per trade sources, after 15 to 20 days, turmeric arrivals will be better and peak arrival is expected during mid-March.
- In Tamil nadu region, around 200-400 bags are arriving on daily basis and peak arrivals is expected by the March end.
- As per trade sources, no fresh export enquiries were reported during this period and this may keep turmeric prices at lower levels.

#### Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	28-01-12	27-01-12	Change
Finger	Erode	Closed	Closed	--
Gattah		Closed	Closed	--
Nizam	Nizamabad	Closed	4800	-

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

Parameter	Centre	28-01-12	27-01-12	Change
Arrivals	Erode	Closed	Closed	--
Off-take		Closed	Closed	--
Arrivals	Nizamabad	-	-	-
Off-take		-	-	-

#### 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	-26	4600	4614	4556	4576
May-12	-10	4454	4470	4424	4448.00B
Jun-12	-20	4514	4518	4434	4460.00B

Contract	Volume	Change	OI	Change
Apr-12	1,510	-1,325	10,400	325
May-12	255	-430	4,915	-5
Jun-12	260	-100	1,075	110

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:**

- Major Coriander domestic markets were reported closed on Saturday. Sources revealed that markets will remain close till 30-01-2012 onwards.
- 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.
- In Ramganj mandi of Rajasthan, coriander new crop arrivals have started from M.P. though it is negligible in terms of quantity.
- In Baran, new crop arrival will start by February end.

**Coriander Prices: (Rs/Qtl)**

Grade	Centre	28-01-12	27-01-12	Change
Badami	Ramganj	closed	closed	-
Eagle		closed	closed	-
Badami	Kota	closed	closed	-
Eagle		closed	closed	-
Badami	Baran	closed	closed	-
Eagle		closed	closed	-

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

	Centre	28-01-12	27-01-12	Change
Arrivals	Ramganj	--	--	--
Off-take		--	--	--
Arrivals	Kota	--	--	--
Off-take		--	--	--
Arrivals	Baran	--	--	--
Off-take		--	--	--

**NCDEX- STOCK POSITION**

Stocks	Demat 27-01-12	In-Process 27-01-12	Total 27-01-12	FED 23-01-12
Guna	1275	0	1275	967
Jaipur	3446	0	3446	2109
Kota	25659	10	25669	16995
Ramganj	4183	80	4263	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	22	4055	4154	3972	4111
Mar-12	38	4192	4332	4120	4253
Apr-12	-21	4305	4399	4221	4291.00
Contract	Volume	Change	OI	Change	
Feb-12	5,910	-1,860	14,930	-860	
Mar-12	4,040	190	7,030	60	
Apr-12	280	-130	670	50	

Spread	Feb-12	Mar-12	Apr-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:**

- Weak sentiments recorded in various pepper markets on Saturday.
- In Kochi regions, new crop arrivals have already started but arrivals are lower in comparison to last year.
- Traders are expecting that prices may go up as lower production is expected this year amid higher demand. Production may fall below 48,000 tonnes though the final estimates are yet to come.
- 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	28-01-12	27-01-12	Change
Ungarbled	Kochi	30700	30800	-100
Garbled		32000	32300	-300
Unpolished	Delhi	34500	35000	-500
Number 11.5		-	-	-

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**Arrivals & Off-take in Tonnes**

Parameter	Centre	28-01-12	27-01-12	Change
Arrivals	Kochi	0	10	-10
Off-take		0	15	-15
Arrivals	Delhi	-	-	-
Off-take		-	-	-

**NCDEX- STOCK POSITION**

Stocks	Demat 27-01-12	In-Process 27-01-12	Total 27-01-12	FED 23-01-12
Calicut	100	-	100	40
Kochi	3988	-	3988	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	-735	32700	32730	31205	31770
Mar-12	-975	32660	32680	31180	31500
Apr-12	-1250	32500	32500	31255	31305
May-12	-1300	31720	31720	31395	31400

Contract	Volume	Change	OI	Change
Feb-12	1,686	-3,158	6,292	9
Mar-12	1,088	-101	2,176	136
Apr-12	500	445	619	7
May-12	351	305	367	7

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-1070			
Feb-12		-270	-465	-370
Mar-12			-195	-100
Apr-12				95

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

## CUMIN SEED

**Fundamentals:**

- Cumin seed markets are closed on Saturday as reported due to Basant Panchmi festival.
- In Unjha, Cumin stock is reported at 6-7 lakh bags (1 bag = 65 Kg) which is lower against last year stock of around 12-14 lakh bags.
- As per trade sources, Stockists are holding their stock on expectation of further rise in prices.
- Sources revealed that cumin new crop arrivals will start during the month of March and peak arrivals will start by April month.
- 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.
- 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	28-01-12	27-01-12	Change
Loose	Unjha	Closed	14375-14875	-
Machine Cut	Unjha	Closed	15175-15575	-
NCDEX Quality	Unjha	Closed	15175-15375	-
Loose	Jodhpur	Closed	15000	-

**Arrival & Off-take in bags**

Parameter	Centre	28-01-12	27-01-12	Change
Arrivals	Unjha	-	7500	-
Off-take	Unjha	-	8000	-
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

**NCDEX- STOCK POSITION**

Stocks	Demat 27-01-12	In-Proce ss 27-01-12	Total 27-01-12	FED 23-01-12
Jodhpur	448	0	448	273
Unjha	7101	348	7449	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	-351	15200	15250	14751	14844
Mar-12	-340	15500	15550	15050	15165
Apr-12	-435	15877	15890	15411	15489

Contract	Volume	Change	OI	Change
Feb-12	5,889	-3,156	13,296	-552
Mar-12	3,216	210	11,178	297
Apr-12	294	-399	1,410	0

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

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

## CARDAMOM

### Fundamentals:

- Based on farmers' information, we expect cardamom production to increase by 25% compared to the last year due to favourable weather conditions and stock per centre is around 200 tons against 50 tons per centre last year.
- Export demand was reported higher and domestic demand may increase in the coming days as stockists and buyers have no stocks at current period.
- 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 Prices at Nedumkandam: (Rs/Kg)

Auction Price	28-01-12	27-01-12	Change
Small	730.50	717.50	+13
	547.86	499.13	+48.73

### Arrival & Off-take in Kg

Parameter	Centre	28-01-12	27-01-12	Change
Arrivals	Nedumkandam	58820	-	-
Off-take		58820	-	-

### MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	25-01-12	25-01-12	25-01-12	25-01-12
	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	+2.40	667.00	674.00	655.50	671.30
Mar-12	+4.30	701.10	712.60	694.70	709.50
Apr-12	+4.60	738.00	747.00	728.90	743.50
May-12	+7.20	770.00	774.00	761.10	772.40

Contract	Volume	Change	OI	Change
Feb-12	6,651	343	4,880	-186
Mar-12	1,567	-377	2,845	56
Apr-12	267	-107	878	35
May-12	92	-34	355	13

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-123.44			
Feb-12		38.2	72.2	101.10
Mar-12			34	62.90
Apr-12				28.90

**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**

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					28-1-2012	27-1-2012
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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					28-1-2012	27-1-2012
Pepper	Cochin	Ernakulum	Black	1	326	321
			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	
					28-1-2012	27-1-2012
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	75	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	
					28-1-2012	27-1-2012
Clove	Cochin	Ernakulum	Local	1	1000	1000
	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	
					28-1-2012	27-1-2012
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	
					28-1-2012	27-1-2012
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	
					28-1-2012	27-1-2012
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	
					28-1-2012	27-1-2012
Nutmeg	Cochin	Ernakulum	Local	1	375	375
	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	
					28-1-2012	27-1-2012
Garlic	Cochin	Ernakulum	Nadan	1	75	75
	Coimbatore	Coimbatore	Himachal	1	70	70
			M.P.	1	40-45	40-45
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	45-75	45-75
	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	
					28-1-2012	27-1-2012
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	8-9
			Mango	1	23	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	18	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	
					28-1-2012	27-1-2012
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			30500	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-



Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28-1-2012	27-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		9000	9000
			Guntur		6200	6200
			Local	Average	-	-
	Karkala	Udupi	Mankattu		6100	6100
	Mangalore	Dakshina Kannada	Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					28-1-2012	27-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4200	4500
	Bangalore	Bangalore	Turmeric Stick	Average	5000	-

NA-Not Available

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