

RED CHILLI

Fundamentals:

- At Guntur cold storage red chilli teza variety quoted at Rs 6,000-7,000 per quintal, Indo-5 at Rs 6,000-6,300 per quintal, 273 quality at Rs 4,800-5,200 per quintal, Fatki at Rs 2,500-3,000 per quintal.
- 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	30-01-12	28-01-12	Change
334	Guntur	5500-	-	-
		6200		
Teja		6000-7000	-	-

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	30-01-12	28-01-12	Change
Arrivals	Guntur	60000	-	-
Off-take		60000	-	-

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	-44	6006	6118	5970	6030
Mar-12	12	5738	5846	5730	5798
Apr-12	24	5784	5920	5784	5920

Contract	Volume	Change	OI	Change
Feb-12	985	235	2625	-50
Mar-12	225	-30	1490	-5
Apr-12	80	10	915	15

Spread	Feb-12	Mar-12	Apr-12
Basis	-180	--	--
Feb-12		-232	-110
Mar-12			122

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

TURMERIC

Fundamentals:

- As per trade sources, there are huge chances of higher turmeric production due to favourable weather conditions, which may put pressure on prices.
- 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.
- Sources revealed that, 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	30-01-12	28-01-12	Change
Finger	Erode	4400-	Closed	--
		4700		
Gattah		4100-	Closed	--
		4400		
Nizam	Nizamabad	4800	4800	Unch

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

Parameter	Centre	30-01-12	28-01-12	Change
Arrivals	Erode	6000	Closed	--
Off-take		4000	Closed	--
Arrivals	Nizamabad	5000	-	-
Off-take		5000	-	-

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	4	4562	4626	4540	4580
May-12	-18	4440	4498	4424	4430
Jun-12	26	4470	4490	4460	4486

Contract	Volume	Change	OI	Change
Apr-12	2,195	685	10,405	5
May-12	585	330	5,025	110
Jun-12	180	-80	1,165	90

Spread	Apr-12	May-12	Jun-12
Basis	220	--	--
Apr-12		-150	-94
May-12			56

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 Monday due to traders strike.
- 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.
- 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	30-01-12	28-01-12	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	30-01-12	28-01-12	Change
Arrivals	Ramganj	--	--	--
Off-take		--	--	--
Arrivals	Kota	--	--	--
Off-take		--	--	--
Arrivals	Baran	--	--	--
Off-take		--	--	--

NCDEX- STOCK POSITION

Stocks	Demat 28-01-12	In-Process 28-01-12	Total 28-01-12	FED 23-01-12
Guna	1275	0	1275	967
Jaipur	3447	0	3447	2109
Kota	25685	10	25695	16995
Ramganj	4223	10	4233	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	-164	4075	4123	3947	3947
Mar-12	-170	4208	4263	4083	4083
Apr-12	-168	4300	4331	4120	4123
Contract	Volume	Change	OI	Change	
Feb-12	5,050	-860	15,240	310	
Mar-12	3,600	-440	7,280	250	
Apr-12	860	580	950	280	

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 Monday.
- 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 6,925-6,950 per ton CNF Europe and USD 7,325-7,350 per ton C&F US. Austa from Brazil offered at USD 6,800 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	30-01-12	28-01-12	Change
Ungarbled	Kochi	30000	30700	-700
Garbled		31500	32000	-500
Unpolished		34000	34500	-500
Number	Delhi	--	--	--
11.5		--	--	--

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Arrivals & Off-take in Tonnes

Parameter	Centre	30-01-12	28-01-12	Change
Arrivals	Kochi	-	-	
Off-take		-	-	
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 28-01-12	In-Process 28-01-12	Total 28-01-12	FED 23-01-12
Calicut	100	10	110	40
Kochi	3958	-	3958	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	-1245	30525	30650	29960	29960
Mar-12	-1245	30450	30450	29935	29935
Apr-12	-1250	30500	30500	30005	30005
May-12	-1210	30655	30655	30140	30190

Contract	Volume	Change	OI	Change
Feb-12	593	-1,093	6,359	67
Mar-12	1,399	311	2,422	246
Apr-12	790	290	635	16
May-12	220	-131	408	41

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	40	--	--	--
Feb-12		-25	45	230
Mar-12			70	255
Apr-12				185

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

CUMIN SEED

Fundamentals:

- Cumin seed prices were down on Monday.
- 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 3,200 per ton (fob), while, Indian cumin seed quoted at USD 2,850-2,900 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	30-01-12	28-01-12	Change
Loose	Unjha	14000-14500	Closed	-
Machine Cut	Unjha	14500-14800	Closed	-
NCDEX Quality	Unjha	15200-15500	Closed	-
Loose	Jodhpur	14000-14500	Closed	-

Arrival & Off-take in bags

Parameter	Centre	30-01-12	28-01-12	Change
Arrivals	Unjha	4000	-	-
Off-take	Unjha	7500	-	-
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 28-01-12	In-Process 28-01-12	Total 28-01-12	FED 23-01-12
Jodhpur	448	0	448	273
Unjha	6894	393	7287	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	-304	14774	15010	14340	14540
Mar-12	-285	15150	15298	14675	14880
Apr-12	-274	15594	15634	15020	15215

Contract	Volume	Change	OI	Change
Feb-12	10,644	4,755	12,762	-534
Mar-12	4,563	1,347	11,640	462
Apr-12	1,116	822	1,911	501

Spread	Feb-12	Mar-12	Apr-12
Basis	-290	-	-
Feb-12		340	675
Mar-12			335

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 up on Monday due to lower arrivals in the domestic market.
- However arrivals will increase in coming days due to ongoing picking activity in growing regions.
- 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	30-01-12	28-01-12	Change
Small	753.50	730.50	+23.00
	567.94	547.86	+20.08

Arrival & Off-take in Kg

Parameter	Centre	30-01-12	28-01-12	Change
Arrivals	Nedumkandam	55568	58820	-3252
Off-take		55568	58820	-3252

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	28-01-12	28-01-12	28-01-12	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	+9.80	674.00	693.60	674.00	681.10
Mar-12	+13.00	712.30	736.40	712.30	722.50
Apr-12	+17.50	756.90	773.20	752.20	761.00
May-12	+14.60	782.00	801.80	782.00	787.00

Contract	Volume	Change	OI	Change
Feb-12	10,924	4,273	4,722	-158
Mar-12	4,202	2,635	3,157	312
Apr-12	743	476	883	5
May-12	258	166	425	70

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-113.16	-	-	-
Feb-12		41.4	79.9	105.90
Mar-12			38.5	64.50
Apr-12				26.00

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	
					30-1-2012	28-1-2012
Cardamom	Cochin	Ernakulum	Local	1	780	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	
					30-1-2012	28-1-2012
Pepper	Cochin	Ernakulum	Black	1	320	326
			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	
					30-1-2012	28-1-2012
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	75	75
	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	
					30-1-2012	28-1-2012
Clove	Cochin	Ernakulum	Local	1	700	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	
					30-1-2012	28-1-2012
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	
					30-1-2012	28-1-2012
Cinnamon	Cochin	Ernakulum	Local	1	150	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	
					30-1-2012	28-1-2012
Fenugreek	Cochin	Ernakulum	Local	1	63	63
	Coimbatore	Coimbatore	Local	1	40	40
	Mettupalayam	Coimbatore	Local	1	35	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	
					30-1-2012	28-1-2012
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	
					30-1-2012	28-1-2012
Garlic	Cochin	Ernakulum	Nadan	1	70	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	50-80	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	
					30-1-2012	28-1-2012
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	9-10
			Mango	1	20	23
	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	18
			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	
					30-1-2012	28-1-2012
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	
					30-1-2012	28-1-2012
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9800	9000
			Guntur		6500	6200
			Local		-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		6200	6100
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					30-1-2012	28-1-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	4200
	Bangalore	Bangalore	Turmeric Stick	Average	-	5000

NA-Not Available

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