

RED CHILLI

Fundamentals:

- In Guntur, red chilli market was 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.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	04-02-12	03-02-12	Change
334	Guntur	Closed	5500-6000	-
Teja		Closed	6000-6500	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	-8	5982	5998	5972	5976
Mar-12	2	5780	5780	5736	5780
Apr-12	-24	5860	5892	5860	5890

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	04-02-12	03-02-12	Change
Arrivals	Guntur	Closed	40000	-
Off-take		Closed	40000	-

Contract	Volume	Change	OI	Change
Feb-12	155	-630	2425	-15
Mar-12	25	-250	1620	0
Apr-12	20	0	945	10

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			
Feb-12			
Mar-12			

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:

- Turmeric markets were closed on Saturday as reported.
- Demand may increase in coming days at lower price level which lend supports the turmeric prices at lower price levels.
- No fresh export enquiries were reported during this period and this may keep turmeric prices at lower levels.
- Expectations of higher turmeric production due to favourable weather conditions, which may put pressure on prices.
- As per market participants, 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.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	04-02-12	03-02-12	Change
Finger	Erode	Closed	4500-4900	-
Gattah		Closed	4200-4500	-
Nizam	Nizamabad	Closed	5000	-

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

Parameter	Centre	03-02-12	02-02-12	Change
Arrivals	Erode	Closed	10000	-
Off-take		Closed	9000	-
Arrivals	Nizamabad	Closed	5000	-
Off-take		Closed	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	22	4672	4690	4624	4650
May-12	26	4510	4526	4492	4504
Jun-12	40	4538	4548	4538	4538

Contract	Volume	Change	OI	Change
Apr-12	1,180	-630	10,150	225
May-12	305	0	4,725	75
Jun-12	40	-145	1,285	0

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:

- In Kota, prices were reported down due to lesser demand and arrival on Saturday.
- Baran market was closed today as reported.
- New crop arrivals have started in major coriander markets.
- Lower domestic and export demand was noticed in major coriander markets.

Coriander Prices: (Rs/Qtl)

Grade	Centre	04-02-12	03-02-12	Change
Badami	Ramganj	3150	Closed	-
Eagle		3300	Closed	-
Badami	Kota	3000	3200	-200
Eagle		3100	3300	-200
Badami	Baran	Closed	3200	-
Eagle		Closed	3100-3300	-

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

	Centre	04-02-12	03-02-12	Change
Arrivals	Ramganj	6000	-	-
Off-take		6000	-	-
Arrivals	Kota	4000	5000	-1000
Off-take		4000	5000	-1000
Arrivals	Baran	-	4000	-
Off-take		-	4000	-

NCDEX- STOCK POSITION

Stocks	Demat 03-02-12	In-Process 03-02-12	Total 03-02-12	FED 02-02-12
Guna	1275	0	1275	966
Jaipur	3447	0	3447	2108
Kota	25734	20	25725	16474
Ramganj	4223	0	4223	2706

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	-46	3871	3933	3805	3838
Mar-12	-60	4047	4090	3970	3994
Apr-12	-63	4153	4185	4080	4080
Contract	Volume	Change	OI	Change	
Feb-12	2,130	-5,040	13,710	40	
Mar-12	2,320	-2,980	9,180	10	
Apr-12	420	-220	1,480	0	

Spread	Feb-12	Mar-12	Apr-12
Basis	-688	-844	-930
Feb-12		156	242
Mar-12			86

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

BLACK PEPPER

Fundamentals:

- In Kochi, pepper prices were reported steady on Saturday.
- At present sluggish export demand was reported in the domestic spot market. No fresh export enquiries were reported.
- In the global market, Indian black pepper MG 1 is being offering at USD 6,400 per ton CNF Europe and USD 6,700 per ton C&F US. Vietnam GL 500 FAQ is being offering at USD 5,850 per ton FOB, 500 GL FAQ at USD 6,150 per ton FOB.
- New crop arrivals already started in the domestic market mainly in Kochi regions. The crop harvesting normally begins in December but due to bad weather condition harvesting activity was delayed.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	04-02-12	03-02-12	Change
Ungarbled	Kochi	30000	30000	Unch
Garbled		31500	31500	Unch
Unpolished		34500	34500	Unch
Number	Delhi	-	-	-
11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	04-02-12	03-02-12	Change
Arrivals	Kochi	6	6	Unch
Off-take		52	78	-26
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 03-02-12	In-Process 03-02-12	Total 03-02-12	FED 03-02-12
Calicut	79	0	79	40
Kochi	3674	-	3674	1075

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

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	-45	30200	30590	29910	30250
Mar-12	-60	30400	30750	30095	30330
Apr-12	-145	30700	30950	30300	30400
May-12	-245	30795	31095	30400	30400

Contract	Volume	Change	OI	Change
Feb-12	1,157	-591	4,423	-87
Mar-12	574	-284	2,504	139
Apr-12	83	-62	582	23
May-12	49	-49	422	7

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-250			
Feb-12		80	150	150
Mar-12			70	70
Apr-12				0

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

CUMIN SEED

Fundamentals:

- Jeera prices have declined in Unjha market on Saturday owing to lesser demand and moderate arrivals of Jeera.
- 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.
- In the global market, Syrian and Turkey's cumin seed is quoted at USD 3,200 per ton (fob), while, Indian cumin seed quoted at USD 2,950 per ton (cnf) Singapore. Due to civil war in Syria, only India and Turkey cumin seed will be available in the cumin market.
- As per trade sources, Stockists are trying to release their stock.
- Sources revealed that cumin new crop arrivals will start during the month of March and peak arrivals will start by April month.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	04-02-12	03-02-12	Change
Loose	Unjha	13500-13900	13500-14000	-100
Machine Cut	Unjha	14400-14700	14500-14800	-100
NCDEX Quality	Unjha	14200-14500	14500-14800	-300
Loose	Jodhpur	14000-14600	-	-

Arrival & Off-take in bags

Parameter	Centre	04-02-12	03-02-12	Change
Arrivals	Unjha	5000	5000	Unch
Off-take	Unjha	4000	6500	-2500
Arrivals	Jodhpur	0	-	-
Off-take	Jodhpur	0	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 03-02-12	In-Process 03-02-12	Total 03-02-12	FED 02-02-12
Jodhpur	415	41	466	232
Unjha	6539	296	6835	3031

NB: FED expiry for Jodhpur and Unjha is 05-February-2012.
(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	-469	14712	14866	14200	14297
Mar-12	-455	14953	15200	14510	14600
Apr-12	-484	15400	15425	14820	14915

Contract	Volume	Change	OI	Change
Feb-12	6,426	-3,345	9,294	-762
Mar-12	4,947	564	11,718	-213
Apr-12	2,310	1,215	5,058	867

Spread	Feb-12	Mar-12	Apr-12
Basis	-597	-900	-1215
Feb-12		303	618
Mar-12			315

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 due to higher demand.
- Cardamom production this year is expected to be better than last year.
- Expectations of improving demand in domestic market will lend support to the cardamom prices in coming days.
- Sources revealed that, at lower price level buyers may active for higher buying in coming days. However, new crop arrivals may limit any near term gains in the domestic market.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	03-02-12	02-02-12	Change
Small	801.50	995.00	-193.50
	599.50	555.56	+43.94

Arrival & Off-take in Kg

Parameter	Centre	03-02-12	02-02-12	Change
Arrivals	Nedumkandam	103556	106703	-3147
Off-take		103046	104787	-1741

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	02-02-12	02-02-12	02-02-12	02-02-12
	18.90	0.00	18.90	11.70

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	+18.70	670.50	686.90	669.00	685.71
Mar-12	+28.40	720.90	744.60	719.50	744.41
Apr-12	+30.20	764.00	785.80	760.30	785.81
May-12	+31.50	794.90	819.60	794.00	819.61

Contract	Volume	Change	OI	Change
Feb-12	6,734	2,740	4,506	-362
Mar-12	3,571	2,021	3,791	327
Apr-12	502	336	1,079	70
May-12	187	81	515	47

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-86.2	-144.9	-186.3	-220.10
Feb-12		58.7	100.1	133.90
Mar-12			41.4	75.20
Apr-12				33.80

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	
					4-2-2012	3-2-2012
Cardamom	Cochin	Ernakulum	Local	1	780	780
	Coimbatore	Coimbatore	Local	1	750	750
	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	
					4-2-2012	3-2-2012
Pepper	Cochin	Ernakulum	Black	1	315	313
			Green	1	335	335
			White	1	325	325
	Coimbatore	Coimbatore	Local	1	350	350
	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	
					4-2-2012	3-2-2012
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	62-64	60-64
	Thalaivasal	Salem	Local	1	60	60

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					4-2-2012	3-2-2012
Clove	Cochin	Ernakulum	Local	1	700	700
	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	
					4-2-2012	3-2-2012
Fennel	Cochin	Ernakulum	Local	1	100	100
	Coimbatore	Coimbatore	Local	1	120	120
	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	
					4-2-2012	3-2-2012
Cinnamon	Cochin	Ernakulum	Local	1	160	160
	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	
					4-2-2012	3-2-2012
Fenugreek	Cochin	Ernakulum	Local	1	66	66
	Coimbatore	Coimbatore	Local	1	38	38
	Mettupalayam	Coimbatore	Local	1	35	35
	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	
					4-2-2012	3-2-2012
Nutmeg	Cochin	Ernakulum	Local	1	375	375
	Coimbatore	Coimbatore	Local	1	460	460
	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	
					4-2-2012	3-2-2012
Garlic	Cochin	Ernakulum	Nadan	1	73	73
	Coimbatore	Coimbatore	Himachal	1	-	80
			M.P.	1	35-45	40-45
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	30-60	25-60
			New	1	115	115
	Hosur	Krishnagiri	Local	1	60	60
			M.P	1	50-65	50-65
			Local	1	110-120	110-120
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	60-80	60-80
			Thaivan	1	-	-
			M.P	1	-	-
	K.R.Market	Bangalore	U.P	1	-	-
			Local first	1	50	50
			Local second	2	45	45
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal	1	-	-
			Pradesh(Big)	1	-	-
			Jamnagar	1	45	45
	Panruti	Cuddalore	Ooty(Medium)	1	55	55
			Pune-New	1	75	75
			Local	1	100	100
	Thalaivasal	Salem	Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					4-2-2012	3-2-2012
Ginger	Cochin	Ernakulum	Dry	1	155	155
			Vegetable-Fresh	1	30	30
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New-Mettupalayam	1	8-10	8-9
			Mango	1	20	24
	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	23	23
	Panruti	Cuddalore	Bangalore-Mango	1	23	23
	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	
					4-2-2012	3-2-2012
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	
					4-2-2012	3-2-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		10000	-
			Guntur		6200	-
	Karkala Mangalore	Udupi Dakshina Kannada	Local	Average	-	-
			Mankattu		6000	-
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					4-2-2012	3-2-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4500	4000
	Bangalore	Bangalore	Turmeric Stick	Average	4350	-

NA-Not Available

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