

RED CHILLI

Fundamentals:

- Weak sentiment witnessed in Guntur red chilli market on Wednesday.
- At Guntur cold storage red chilli teza variety quoted at Rs 5,700-6,200 per quintal, Indo-5 at Rs 5,700-6,200 per quintal, 273 quality at Rs 4,200-4,800 per quintal, 334 phataki at Rs 2,700-3,200 per quintal.
- As per trade sources, export demand from Pakistan reported higher amid lower stock position in the market.
- Anticipation of higher production due to higher acreage put pressure on prices.
- 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	08-02-12	07-02-12	Change
334	Guntur	5200-	5300-	-100
		5700	5800	
Teja		5700-	5800-	-100
		6200	6300	

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	08-02-12	07-02-12	Change
Arrivals	Guntur	65000	60000	+5000
Off-take		65000	60000	+5000

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	60	5874	6110	5796	6052
Mar-12	-98	5872	5872	5682	5790
Apr-12	-44	5924	5944	5860	5944

Contract	Volume	Change	OI	Change
Feb-12	1,735	330	2370	-155
Mar-12	645	325	1795	100
Apr-12	185	-60	1090	35

Spread	Feb-12	Mar-12	Apr-12
Basis	-602	-	-
Feb-12		-262	-108
Mar-12			154

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

TURMERIC

Fundamentals:

- In Erode, prices were reported up on Wednesday.
- At lower price level buyers were reported active and supports the turmeric prices in the domestic market today.
- Sluggish demand from exporters in the spot market was reported. They were waiting for new fresh export enquiries.
- Expectations of higher turmeric production due to favourable weather conditions, which may put pressure on prices.
- As per market participants, turmeric arrivals will be better in coming days 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	08-02-12	07-02-12	Change
Finger	Erode	4550-	4550-	+25
		4900	4850	
Gattah		4300-	4150-	+100
		4500	4450	
Nizam	Nizamabad	--	--	--

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

Parameter	Centre	08-02-12	07-02-12	Change
Arrivals	Erode	10000	8000	+2000
Off-take		8000	7500	+500
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	30	4684	4750	4662	4700
May-12	8	4532	4572	4512	4532
Jun-12	14	4572	4596	4524	4556

Contract	Volume	Change	OI	Change
Apr-12	3,985	3,190	10,200	135
May-12	1,335	1,045	4,550	-195
Jun-12	330	170	1,495	145

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 Ramganj, prices were reported down due to lower demand.
- In major coriander markets, new crop arrivals have started which will increase gradually in coming days.
- Anticipation of higher production due to higher acreage and favourable weather condition put pressure on prices.
- Higher carry in stock amid lower domestic and export demand put pressure on prices.

Coriander Prices: (Rs/Qtl)

Grade	Centre	08-02-12	07-02-12	Change
Badami	Ramganj	2750-	2850-	-100
		2900	3000	
Eagle		2950-	3050-	-100
		3050	3150	
Badami	Kota	3100	-	--
Eagle		3200	-	--
Badami	Baran	2900-	3000	-50
		3000		
Eagle		3000-	3100	-50
		3100		

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

	Centre	08-02-12	07-02-12	Change
Arrivals	Ramganj	6000	4000	+2000
Off-take		6000	4000	+2000
Arrivals	Kota	4000	-	--
Off-take		4000	-	--
Arrivals	Baran	2500	2500	Unch
Off-take		2500	2500	Unch

NCDEX- STOCK POSITION

Stocks	Demat 07-02-12	In-Process 07-02-12	Total 07-02-12	FED 07-02-12
Guna	1275	0	1275	966
Jaipur	3226	20	3246	2423
Kota	17226	30	17256	13581
Ramganj	3213	10	3223	2406

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	59	3651	3810	3651	3760
Mar-12	50	3920	4018	3920	3962
Apr-12	47	4090	4147	4062	4107

Contract	Volume	Change	OI	Change
Feb-12	4,620	-8,170	10,380	-690
Mar-12	4,200	-4,580	12,640	350
Apr-12	1,320	-570	2,360	120

Spread	Feb-12	Mar-12	Apr-12
Basis	-660	-	-
Feb-12		202	347
Mar-12			145

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 Wednesday.
- New crop arrivals have already started in the domestic market mainly in Kochi regions.
- With stagnant area y-o-y and marginal decline in yield we expect pepper production to stay close to 43,000 tonnes compared to the previous year when production was seen at 48,000 tonnes.
- At present sluggish export demand was reported in the domestic spot market. No fresh export enquiries were reported.
- In the international market, Indian black pepper MG 1 is quoted at USD 6,500-6,550 per ton CNF Europe and USD 6,800-6,850 per ton C&F US. Buyers from overseas market are waiting for the new crop from Vietnam and Indian exporters are not getting orders. GL 500 FAQ at USD 5,730 per ton FOB, 500 GL FAQ at USD 6,050 per ton FOB.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	08-02-12	07-02-12	Change
Ungarbled	Kochi	29600	29600	Unch
Garbled		31100	31100	Unch
Unpolished		34500	34500	Unch
Number	Delhi	--	--	--
11.5		--	--	--

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Arrivals & Off-take in Tonnes

Parameter	Centre	08-02-12	07-02-12	Change
Arrivals	Kochi	7	4	+3
Off-take		30	74	-44
Arrivals	Delhi	-	-	--
Off-take		-	-	--

NCDEX- STOCK POSITION

Stocks	Demat 07-02-12	In-Process 07-02-12	Total 07-02-12	FED 07-02-12
Calicut	60	0	60	40
Kochi	3333	0	3333	1508

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

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	-145	29715	29940	29375	29435
Mar-12	30	29670	29960	29520	29695
Apr-12	-95	30125	30220	29900	29925
May-12	-210	30425	30500	30125	30200

Contract	Volume	Change	OI	Change
Feb-12	1,521	-1,410	4,278	-186
Mar-12	850	-404	2,908	101
Apr-12	98	-37	656	10
May-12	50	-49	518	13

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	165	-	-	-
Feb-12		260	490	765
Mar-12			230	505
Apr-12				275

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 up on Wednesday.
- Arrivals were reported up today. Higher stocks were reported with producers, stockists and they may offload their stocks in coming days before new crop arrivals starts.
- Lower export demand was reported in the spot market. Exporters are reported inactive in the domestic market at higher price level and waiting for new crop arrivals to start from Feb-March.
- Expectations of higher arrivals weigh on the jeera market sentiments in coming days.
- 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 2,950 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	08-02-12	07-02-12	Change
Loose	Unjha	13200-	13125-	+125
		13500	13625	
Machine Cut	Unjha	14150-	14025-	+125
		14450	14325	
NCDEX Quality	Unjha	14000-	13875-	+125
		14250	14125	
Loose	Jodhpur	13700-	14000	-150
		14000		

Arrival & Off-take in bags

Parameter	Centre	08-02-12	07-02-12	Change
Arrivals	Unjha	5500	4000	+1500
Off-take	Unjha	5000	4000	+1000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 07-02-12	In-Process 07-02-12	Total 07-02-12	FED 07-02-12
Jodhpur	334	0	334	266
Unjha	5865	150	6015	2519

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	361	14152	14689	14151	14548
Mar-12	401	14350	14970	14350	14815
Apr-12	420	14800	15200	14731	15080

Contract	Volume	Change	OI	Change
Feb-12	6,744	753	7,986	-603
Mar-12	5,316	2,112	12,495	84
Apr-12	927	-324	5,493	117

Spread	Feb-12	Mar-12	Apr-12
Basis	-1048	-	-
Feb-12		267	532
Mar-12			265

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 down on Wednesday amid higher arrivals.
- Arrivals will increase in coming days due expectations of better harvesting in cardamom growing regions.
- As per farmer's information, fourth round of harvesting will completed by 15th of February and fifth round picking activity will start from April onwards given favourable climatic condition with better production.
- Cardamom production 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	08-02-12	07-02-12	Change
Small	914.50	1004.00	-89.50
	643.51	649.46	-5.95

Arrival & Off-take in Kg

Parameter	Centre	08-02-12	07-02-12	Change
Arrivals	Nedumkandam	85609	85297	+312
Off-take		85137	85297	-160

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	07-02-12	07-02-12	07-02-12	07-02-12
	14.10	0.00	14.10	12.10

NB: FED expiry for Vandanmettu is 29-February-2012 and 31-March-2012.

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	+28.60	717.00	742.50	712.60	742.50
Mar-12	+26.70	771.90	797.90	765.00	795.90
Apr-12	+22.40	823.80	844.10	812.50	840.20
May-12	+26.00	865.00	890.80	855.30	887.20

Contract	Volume	Change	OI	Change
Feb-12	8,926	-1,619	2,489	-517
Mar-12	8,998	1,614	4,711	41
Apr-12	1,983	768	1,288	108
May-12	516	151	708	104

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-98.99	-	-	-
Feb-12		53.4	97.7	144.70
Mar-12			44.3	91.30
Apr-12				47.00

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	
					8-2-2012	7-2-2012
Cardamom	Cochin	Ernakulum	Local	1	630	630
	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	
					8-2-2012	7-2-2012
Pepper	Cochin	Ernakulum	Black	1	315	315
			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	
					8-2-2012	7-2-2012
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	62-64
	Thalaivasal	Salem	Local	1	60	60

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					8-2-2012	7-2-2012
Clove	Cochin	Ernakulum	Local	1	875	875
	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	
					8-2-2012	7-2-2012
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	
					8-2-2012	7-2-2012
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	
					8-2-2012	7-2-2012
Fenugreek	Cochin	Ernakulum	Local	1	68	68
	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	
					8-2-2012	7-2-2012
Nutmeg	Cochin	Ernakulum	Local	1	370	370
	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	
					8-2-2012	7-2-2012
Garlic	Cochin	Ernakulum	Nadan	1	68	70
	Coimbatore	Coimbatore	Himachal	1	-	-
			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	35-48	35-50
			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	-	-
	Panruti	Cuddalore	Ooty(Medium)	1	45	45
			Pune-New	1	55	55
			Local	1	75	75
	Thalaivasal	Salem	Nelagiri	1	100	100

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					8-2-2012	7-2-2012
Ginger	Cochin	Ernakulum	Dry	1	175	175
			Vegetable-Fresh	1	30	30
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New-Mettupalayam	1	9-10	8-10
			Mango	1	25	20
	Hosur	Krishnagiri	Kodagu	1	16	16
			New	1	30	30
			UP	1	35	35
	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	10	10
	Mettupalayam	Coimbatore	Karnataka-New	1	12	12
			Bangalore	1	12	12
	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	
					8-2-2012	7-2-2012
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	
					8-2-2012	7-2-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		10000	10000
			Guntur		6000	6500
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		-	6200
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					8-2-2012	7-2-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	4500	4850

NA-Not Available

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