

## RED CHILLI

**Fundamentals:**

- Weak sentiment witnessed in Guntur red chilli market on Thursday.
- Higher arrivals were reported today in the domestic market due to increasing new crop arrivals.
- At Guntur cold storage red chilli teza variety quoted at Rs 5,500-6,000 per quintal, Indo-5 at Rs 5,500-6,000 per quintal, 273 quality at Rs 4,000-4,600 per quintal, 334 phataki at Rs 2,500-3,000 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	09-02-12	08-02-12	Change
334	Guntur	5000-5500	5200-5700	-200
Teja		5500-6000	5700-6200	-200

**NCDEX-FUTURES MARKET**

Contract	+/- \$	Open	High	Low	Close
Feb-12	-240	5928	5928	5808	5808.00
Mar-12	-232	5696	5696	5580	5580.00
Apr-12	-236	5788	5788	5670	5670.00

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

Parameter	Centre	09-02-12	08-02-12	Change
Arrivals	Guntur	75000	65000	+10000
Off-take		75000	65000	+10000

Contract	Volume	Change	OI	Change
Feb-12	1,520	-215	2265	-105
Mar-12	935	290	1975	180
Apr-12	530	345	1215	125

**NCDEX- STOCK POSITION**

Stocks	Demat 08-02-12	In-Process 08-02-12	Total 08-02-12	FED 03-02-12
Guntur	0	15	15	453

Spread	Feb-12	Mar-12	Apr-12
Basis	-558	-	-
Feb-12		-228	-138
Mar-12			90

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:**

- In Erode, prices were reported up on Thursday.
- 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.
- Market participants are expecting that demand may increase from Europe, US, West Asia and Japan and supports the prices in the coming days.
- Anticipations of higher turmeric production due to favourable weather conditions, which may put pressure on prices.

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

Grade	Centre	09-02-12	08-02-12	Change
Finger	Erode	4650-	4550-	+100
		5000	4900	
Gattah		4400-	4300-	+100
		4600	4500	
Nizam	Nizamabad	4500-	--	--
		5500		

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

Parameter	Centre	09-02-12	08-02-12	Change
Arrivals	Erode	11000	10000	+1000
Off-take		9000	8000	+1000
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	122	4710	4892	4710	4824
May-12	64	4548	4714	4542	4596
Jun-12	42	4568	4704	4568	4608

Contract	Volume	Change	OI	Change
Apr-12	7,105	3,120	11,390	1,190
May-12	2,410	1,075	5,005	455
Jun-12	665	335	1,605	110

Spread	Apr-12	May-12	Jun-12
Basis	176	--	--
Apr-12		-228	-216
May-12			12

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

## CORIANDER SEED

### Fundamentals:

- Firm sentiment were reported in Coriander major spot market on Thursday.
- Lower arrivals were reported today due to cold weather condition in the domestic market.
- 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	09-02-12	08-02-12	Change
Badami	Ramganj	2900-	2750-	+125
		3000	2900	
Eagle	Ramganj	3000-	2950-	+50
		3100	3050	
Badami	Kota	3200	3100	+100
Eagle		3300	3200	
Badami	Baran	3000-	2900-	+100
		3100	3000	
Eagle	Baran	3100-	3000-	+100
		3200	3100	

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

	Centre	09-02-12	08-02-12	Change
Arrivals	Ramganj	4000	6000	-2000
Off-take		4000	6000	
Arrivals	Kota	3500	4000	-500
Off-take		3500	4000	
Arrivals	Baran	2500	2500	Unch
Off-take		2500	2500	

### NCDEX- STOCK POSITION

Stocks	Demat 08-02-12	In-Process 08-02-12	Total 08-02-12	FED 06-02-12
Guna	1275	0	1275	966
Jaipur	3246	0	3246	2423
Kota	17256	30	17286	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	99	3813	3906	3790	3891
Mar-12	136	4020	4152	3995	4135
Apr-12	109	4122	4260	4120	4244

Contract	Volume	Change	OI	Change
Feb-12	7,410	2,790	9,070	-1,310
Mar-12	11,460	7,260	14,090	1,450
Apr-12	1,840	520	2,750	390

Spread	Feb-12	Mar-12	Apr-12
Basis	-691	-	-
Feb-12		244	353
Mar-12			109

**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 up on Thursday.
- 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	09-02-12	08-02-12	Change
Ungarbled	Kochi	29800	29600	+200
Garbled		31300	31100	+200
Unpolished		34500	34500	Unch
Number	Delhi	--	--	--
11.5		--	--	--

15

**Arrivals & Off-take in Tonnes**

Parameter	Centre	09-02-12	08-02-12	Change
Arrivals	Kochi	12.5	7	+5.5
Off-take		51.5	30	+21.5
Arrivals	Delhi	-	-	--
Off-take		-	-	--

**NCDEX- STOCK POSITION**

Stocks	Demat 08-02-12	In-Process 08-02-12	Total 08-02-12	FED 06-02-12
Calicut	60	0	60	40
Kochi	3304	0	3304	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	290	29600	29885	29045	29800
Mar-12	425	29815	30210	29435	30175
Apr-12	380	30000	30430	29710	30430
May-12	235	30385	30500	29990	30500

Contract	Volume	Change	OI	Change
Feb-12	1,710	189	3,979	-299
Mar-12	1,116	266	2,912	4
Apr-12	134	36	686	30
May-12	69	19	537	19

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	0	-	-	-
Feb-12		375	630	700
Mar-12			255	325
Apr-12				70

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

## CUMIN SEED

**Fundamentals:**

- Firm sentiment featured in cumin Unjha market on Thursday.
- Arrivals were reported down today. However, 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	09-02-12	08-02-12	Change
Loose	Unjha	13375-	13250-	+125
		13875	13750	
Machine Cut	Unjha	14275-	14150-	+125
		14575	14450	
NCDEX Quality	Unjha	14125-	14000-	+125
		14375	14250	
Loose	Jodhpur	14000-	13700-	+150
		14000	14000	

**Arrival & Off-take in bags**

Parameter	Centre	09-02-12	08-02-12	Change
Arrivals	Unjha	5000	5500	-500
Off-take	Unjha	5000	5000	Unch
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

**NCDEX- STOCK POSITION**

Stocks	Demat 08-02-12	In-Proce ss 08-02-12	Total 08-02-12	FED 06-02-12
Jodhpur	319	0	319	266
Unjha	5793	149	5942	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	-174	14630	14818	14357	14452
Mar-12	-235	14900	15085	14611	14674
Apr-12	-190	15114	15364	14875	14964

Contract	Volume	Change	OI	Change
Feb-12	7,815	1,071	7,536	-450
Mar-12	7,188	1,872	13,293	798
Apr-12	1,185	258	5,796	303

Spread	Feb-12	Mar-12	Apr-12
Basis	-827	-	-
Feb-12		222	512
Mar-12			290

**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 Thursday 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 15<sup>th</sup> 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	09-02-12	08-02-12	Change
Small	1005.00	914.50	+90.50
	673.99	643.51	+30.48

**Arrival & Off-take in Kg**

Parameter	Centre	09-02-12	08-02-12	Change
Arrivals	Nedumkandam	93237	85609	+7628
Off-take		92943	85137	+7806

**MCX- STOCK POSITION**

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	08-02-12	08-02-12	08-02-12	08-02-12
	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	+29.70	748.00	772.20	745.50	772.20
Mar-12	+31.80	794.60	826.40	794.60	826.40
Apr-12	+33.70	843.30	875.30	840.50	875.30
May-12	+35.50	890.00	922.00	883.50	922.00

Contract	Volume	Change	OI	Change
Feb-12	5,349	-3,577	1,966	-523
Mar-12	9,218	220	4,912	201
Apr-12	1,584	-399	1,352	64
May-12	637	121	782	74

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-98.21	-	-	-
Feb-12		54.2	103.1	149.80
Mar-12			48.9	95.60
Apr-12				46.70

**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**

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					9-2-2012	8-2-2012
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	
					9-2-2012	8-2-2012
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	
					9-2-2012	8-2-2012
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	
					9-2-2012	8-2-2012
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	
					9-2-2012	8-2-2012
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	
					9-2-2012	8-2-2012
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	
					9-2-2012	8-2-2012
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	
					9-2-2012	8-2-2012
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	
					9-2-2012	8-2-2012
Garlic	Cochin	Ernakulum	Nadan	1	68	68
	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	35-45	35-48
			New	1	35-45	35-48
	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	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	
					9-2-2012	8-2-2012
Ginger	Cochin	Ernakulum	Dry	1	175	175
			Vegetable-Fresh	1	30	30
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	New-Mettupalayam	1	8-9	9-10
			Mango	1	22	25
	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
			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	
					9-2-2012	8-2-2012
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	
					9-2-2012	8-2-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		10000	10000
			Guntur		6000	6000
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		5800	-
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					9-2-2012	8-2-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	4500

NA-Not Available

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.