

RED CHILLI

Fundamentals:

- In Guntur, red chilli market was reported closed due to weekend.
- As per trade sources, export demand from Pakistan reported higher 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 11-02-12 10-02-12 Change 334 Closed 4900-5400 Teja Closed 5400-5900

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	11-02-12	10-02-12	Change
Arrivals	Cuntur	-	45000	-
Off-take	Guntur	-	45000	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
SIUCKS	10-02-12	10-02-12	10-02-12	03-02-12
Guntur	0	40	40	453

NB: FED expiry for Guntur is 05-January-2012. (**Quantity in MT**)

NCDEX-FUTURES MARKET

Contract	+/-\$	Open	High	Low	Close	
Feb-12	-222	5554	5624	5354	5354	
Mar-12	-132	5400	5562	5200	5252	
Apr-12	-32	5550	5608	5390	5466	

Contract	Volume	Change	OI	Change	
Feb-12	1,090	-390	1860	-135	
Mar-12	2,430	1,010	2790	530	
Apr-12	640	-120	1205	40	

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:

- Turmeric major markets were reported closed due to weekend.
- Exportes are 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)

NCDEX-FUTURES MARKET

Grade	Centre	11-02-12	10-02-12	Change	Contract	+/-\$	Open	High	Low	Close
Finger		Closed	4750-	_	Apr-12	204	5150	5276	5070	5276.00
90.	Erode	Closed	5100 4500-		May-12	192	4820	4992	4810	4992.00
Gattah		Ciosea	4500- 4700	-	Jun-12	194	4824	4998	4824	4998.00
Nizam	Nizamabad	Closed	5200	-						

Arrival & Off-take in bags (1 bag = 75 Kg)							
Parameter	Centre	11-02-12	10-02-12	Change			
Arrivals	Erode	-	13000	-			
Off-take	Eroue	-	9100	-			
Arrivals	Nizamabad	-	4000	-			
Off-take	Mizamabad	-	4000	-			
-	N DOCITION						

NCDEX-	STOCK	POSITION	

Stocks	Demat	In-Process	Total	FED
SIUCKS	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)

Contract	Volume	Change	OI	Change
Apr-12	8,180	-4,460	13,235	375
May-12	2,675	-1,025	4,585	-185
Jun-12	380	-405	1,540	-55

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 and Baran, steady prices were reported. However, in Kota, prices were reported firm on Saturday.
- In Baran, lower arrivals were reported on Saturday.
- 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.
- Lower domestic and export demand put pressure on prices.

Coriander Prices: (Rs/Qtl)

Grade	Centre	11-02-12	10-02-12	Change	
Badami		2950-	2950-	Unch	
Dadaiiii	Ramganj	3050	3050	Official	
Eagle	Raingan	3050-	3050-	Unch	
Lagie		3150	3150	Official	
Badami		3200-	3200	+50	
Dauaiiii	Kota	3300	3200	+30	
Eagle	Rota	3200-	3300	+50	
Lagie		3300	3300	+50	
Badami		3100-	3100-	Unch	
Dauaiiii	Baran	3200	3200	UTICTI	
	Dalali	3200-	3200-	مام مدارا	
Eagle		3300	3300	Unch	

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

	Centre	11-02-12	10-02-12	Change
Arrivals	Domaoni	4000	4000	Unch
Off-take	Ramganj	4000	4000	Unch
Arrivals	Kota	3500	3500	Unch
Off-take	Nota	3500	3500	Unch
Arrivals	Paran	1500	2500	-1000
Off-take	Baran	1500	2500	-1000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	10-02-12	10-02-12	10-02-12	06-02-12
Guna	1275	0	1275	966
Jaipur	3206	0	3206	2423
Kota	17254	60	17314	13581
Ramganj	3233	219	3452	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	71	3935 39		3872	3946
Mar-12	74	4100	4190	4089	4160
Apr-12	-16	4225	4300	4210	4250
Contract	Volume	Change		OI	Change
Feb-12	3,010	-5,35	50	7,240	-490
Mar-12	5,850	-6,43	30	15,860	720
Apr-12	780	-1,33	RΛ	2,830	120
7pi-12	700	-1,00	,	2,000	120

Spread	Feb-12	Mar-12	Apr-12
Basis	-696		
Feb-12		214	304
Mar-12			90

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. However, in Delhi, prices were reported down on Saturday.
- 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 worldwide market, Indian black pepper MG 1 is quoted at USD 6,400-6,425 per ton CNF Europe and USD 6,700-6,725 per ton C&F US. Vietnam's GL 500 at USD 5,730, 550 GL FAQ quoted at USD 6,050 per ton FOB.

Black Pepper Spot Market Prices: (Rs/Qtl)

NCDEX-FUTURES MARKET

Grade	Centre	11-02-12	10-02-12	Change	Contract	+/-\$	Open	High	Low	Clos
Ungarbled	Kochi	29600	29600	Unch Unch	Feb-12	60	29380	29850	29200	2948
Garbled		31100	31100		Mar-12	30	29660	30000	29460	2978
Unpolished Number	Delhi	34500	34800	-300	Apr-12	-100	30100	30230	29770	3005
11.5	DCIIII	-	-	-	May-12	-20	30200	30350	30000	3025

Arrivals & Off-take in Tonnes

Parameter	Centre	11-02-12	10-02-12	Change
Arrivals	Kochi	3.00	2.00	+1.00
Off-take	KOCIII	75.00	6.00	+69.00
Arrivals	Delhi	-	-	-
Off-take	Deirii	-	-	_

Contract	Volume	Change	OI	Change
Feb-12	600	-1,113	3,640	-76
Mar-12	842	-842	3,103	50
Apr-12	73	-50	725	6
May-12	38	-63	556	-4

NCDEX- STOCK POSITION

Stocks	Demat 10-02-12	In-Process 10-02-12	Total 10-02-12	FED 06-02-12
Calicut	60	10	70	40
Kochi	3279	0	3289	1508

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

(Quantity in MT)

Spread	rep-12	War-12	Apr-12	way-12			
Basis	115						
Feb-12		295	565	765			
Mar-12			270	470			
Apr-12				200			
NB: Spread was done by taking Spot prices at Kochi for							

Ungarbled grade. Basis = Spot prices – Near month futures.



CUMIN SEED

Fundamentals:

- Steady prices were reported in major cumin markets.
- 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 worldwide 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)

Jodhpur

NCDEX-FUTURES MARKET

Grade	Centre	11-02-12	10-02-12	Change	Contract	+/-\$	Open	High	Low	Close
Loose	Unjha	13575-	13575-	Unch	Feb-12	61	14350	14525	14281	14376
	•	14075 14475-	14075 14475-		Mar-12	133	14590	14788	14540	14670
Machine Cut	Unjha	14475	14475	Unch	Apr-12	167	14910	15090	14856	14980
NCDEX Quality	Unjha	14325- 14575	14325- 14575	Unch						
1	111	13500-	13500-	Ularah	Contract	Volu	ne Char	nge	OI	Change

Unch

14000

Arrival & Off-take in bags

Loose

Parameter	Centre	11-02-12	10-02-12	Change
Arrivals	Unjha	6000	5500	+500
Off-take	Unjha	4800	4570	+230
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

14000

Unjha 1	b	ag=55	kg	ı
Jodhpur	1	baq=8	0 k	(

NCDEX- STOCK POSITION

Stocks	Demat 10-02-12	In-Process 10-02-12	Total 10-02-12	FED 06-02-12
Jodhpur	319	56	375	266
Unjha	5900	155	6055	2519

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

Contract	Volume	Change	OI	Change
Feb-12	3,534	-2,325	6,333	-822
Mar-12	4,368	-1,668	13,704	135
Apr-12	996	108	6,441	486

Spread	Feb-12	Mar-12	Apr-12
Basis	-551		
Feb-12		294	604
Mar-12			310

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



CARDAMOM

Fundamentals:

- 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)

MCX-FUTURES MARKET

Auction Price	11-02-12	10-02-12	Change	Contract	+/-\$	Open	High	Low	Clos
Small	Closed	848.00	-	Feb-12	-25.70	730.00	733.40	712.10	715.6
Siliali	Closed	641.87	-	Mar-12	-30.90	780.00	780.00	761.50	762.
				Apr-12	-33.50	829.90	829.90	806.50	806.€
Arrival & Off-take	e in Kg			May-12	-35.10	871.00	871.00	849.50	849.8

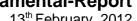
					Contract	Volume	Change	OI	Change
Parameter	Centre	11-02-12	10-02-12	Change-		Volume	Change	<u> </u>	Change
Arrivals		_	103726	_	Feb-12	3,476	-2,352	1,150	-375
Off-take	Nedumkandam	_	101406	_	Mar-12	7,637	-1,096	5,321	98
On take			101400		Apr-12	1,138	-482	1,424	28
MCX- STOC	K POSITION				May-12	456	-73	709	-71

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	10-02-12	10-02-12	10-02-12	10-02-12
	18.5	0.00	18.5	11.8s

NB: FED expiry for Vandanmettu is 29-February-2012 and 31-March-2012. (Quantity in MT)

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

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

Cnico	Market	District/State	Vorioty	Cuada	Price (Rs/Kg)
Spice	warket	District/State	Variety	Grade	Date	
					11-2-2012	10-2-2012
	Cochin	Ernakulum	Local	1	680	680
	Coimbatore	Coimbatore	Local	1	750	750
	Mettupalayam	Coimbatore	Local	1	900	900
Cardamom	Gandhi Market	Tiruchirapalli	Local	1	980	980
Cardamom	Madurai	Madurai	Dindigul	1	850	850
	Dan meti	0	Big	1	900	900
	Panruti	Cuddalore	Medium	1	750	750
	Thalaivasal	Salem	Local	1	800	800

				_	Price (Rs/Kg)		
Spice	Market	District/State	Variety	Grade	Date		
					11-2-2012	10-2-2012	
			Black	1	313	313	
	Cochin	Ernakulum	Green	1	335	335	
			White	1	325	325	
	Coimbatore	Coimbatore	Local	1	350	350	
Pepper	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	

			Variety	Grade	Price (Rs/Kg)		
Spice	Market	District/State			Date		
					11-2-2012	10-2-2012	
	Cochin	Ernakulum	Local	1	75	75	
	Coimbatore	Coimbatore	Local	1	72	72	
	Mettupalayam	Coimbatore	Local	1	80	80	
Coriander	Condb: Monket	Timeshiranalli	Half	1	82-92	82-92	
	Gandhi Market	Tiruchirapalli	Muzhu	1	82-92	82-92	
	Panruti	Cuddalore	Local	1	62-64	62-64	
	Thalaivasal	Salem	Local	1	60	60	



Spice			Variety	Grade	Price (Rs/Kg)		
	Market	District/State			Date		
					11-2-2012	10-2-2012	
	Cochin	Ernakulum	Local	1	900	900	
	Coimbatore	Coimbatore	Local	1	950	950	
	Mettupalayam	Coimbatore	Local	1	1200	1200	
Clove	Gandhi Market	Tiruchirapalli	Local	1	1240	1240	
	Madurai	Madurai	Dindigul	1	-	-	
	Panruti	Cuddalore	Local	1	1050	1050	
	Thalaivasal	Salem	Local	1	860	860	

			District/State Variety	Grade	Price (Rs/Kg)		
Spice	Market	District/State			Date		
					11-2-2012	10-2-2012	
	Cochin	Ernakulum	Local	1	100	100	
	Coimbatore	Coimbatore	Local	1	120	120	
	Mettupalayam	Coimbatore	Local	1	130	130	
Fennel	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		District/State	Variety	Grade	Price (Rs/Kg) Date	
	Market					
-			_		11-2-2012	10-2-2012
	Cochin	Ernakulum	Local	1	180	180
	Coimbatore	Coimbatore	Local	1	120	120
	Mettupalayam	Coimbatore	Local	1	135	135
Cinnamon	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

		District/State	Variety		Price (Rs/Kg) Date	
Spice	Market			Grade		
					11-2-2012	10-2-2012
	Cochin	Ernakulum	Local	1	70	68
	Coimbatore	Coimbatore	Local	1	38	38
	Mettupalayam	Coimbatore	Local	1	35	35
Fenugreek	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



		District/State	Variety	Grade	Price (Rs/Kg) Date	
Spice	Market					
					11-2-2012	10-2-2012
	Cochin	Ernakulum	Local	1	380	380
	Coimbatore	Coimbatore	Local	1	460	460
Nutmeg	Mettupalayam	Coimbatore	Local	1	450	450
_	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	825	825

					Price ((Rs/Kg)
Spice	Market	District/State	Variety	Grade	Da	ate
					11-2-2012	10-2-2012
	Cochin	Ernakulum	Nadan	1	66	68
	Coimbatore	Coimbatore	Himachal	1	-	-
	Collibatore	Combatore	M.P.	1	35-45	35-45
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
	Ottanonatiani	Diridigal	Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh New	1	35-45	35-45
	Haarin	Krishpagiri	Local	1	80	80
	Hosur	Krishnagiri	M.P	1	60	60
			Local	1	50-65	50-65
	Gandhi Market	Tiruchirapalli	Malai Poondu	1	110-120	110-120
Garlic			Thaivan	1	60-80	60-80
Carno	IC D Market	Danaslana	M.P	1	-	-
	K.R.Market	Bangalore	U.P	1	-	-
			Local first	1	50	50
	Kumbakonam	Th!	Local second	2	45	45
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
	Madurai	Madurai	Dindigul	1	80	80
		0:1:	Himachal Pradesh(Big)	1	-	-
	Mettupalayam	Coimbatore	Jamnagar	1	-	-
			Ooty(Medium)	1	45	45
	Panruti	Cuddalore	Pune-New	1	55	55
	Thalaivasal	Salem	Local	1	75	75
	Hialalvasal	Jaiem	Nelagiri	1	100	100



					Price ((Rs/Kg)
Spices	Market	District/State	Variety	Grade	Da	ate
					11-2-2012	10-2-2012
			Dry	1	175	175
	Cochin	Ernakulum	Vegetable- Fresh	1	30	30
	Coimbatore	Coimbatore	Mango	1	16	15
	Koyambedu	Chennai	New- Mettupalayam	1	9-10	9-9.50
	-		Mango	1	24	20
		, and the second	Kodagu	1	10	10
	Hosur		New	1	23	23
			UP	1	30	30
Cin man	Gandhi Market	Tiruchirapalli Local-New		1	18	18
Ginger	K.R.Market	Dongoloro	Himachal	1	-	-
	K.K.IVIarket	Bangalore	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
	Theleivesel	Colom	New	1	18	18
	Thalaivasal	Salem	Old	1	25	25

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

					Modal Price (Rs/Quintal)		
Spice	Market	District/State	Variety	Grade	Da	ite	
-			-		11-2-2012 10-2-2		
	Belthangadi	Dakshina Kannada	Other	Average	-	-	
	Gonikoppal	Kodagu			-	-	
Black	Karkala	Udupi			-	-	
Pepper	Mangalore	Dakshina Kannada			-	-	
	Sirsi	Uttara Kannada			-	-	
	Yellapura	Uttara Kannada			-	-	
	reliapura	Ollara Namilaua			-	-	





		District/State	Variety		Modal Price (Rs/Quintal) Date	
Spice	Market			Grade		
-			_		11-2-2012	10-2-2012
			Byadgi		-	9000
			Guntur		-	6000
	Bangalore	Bangalore				
Dry Chillies			Local	Average	-	-
			Mankattu		-	5800
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quinta Date		
-			-		11-2-2012	10-2-2012	
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	4500	
	Bangalore	Bangalore	Turmeric Stick	Average	-	-	

NA-Not Available

Disclaime

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.