

RED CHILLI

Fundamentals:

- In Guntur red chilli market, steady prices were reported on Thursday amid steady arrivals.
- Higher arrivals amid lower demand put pressure on prices.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-02-12	15-02-12	Change
334	Guntur	4500-	4500-	Unch
		4800	4800	
Teja		5000-	5000-	Unch
		5500	5500	

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	16-02-12	15-02-12	Change
Arrivals	Guntur	60000	60000	Unch
Off-take		60000	60000	Unch

NCDEX- STOCK POSITION

Stocks	Demat 15-02-12	In-Process 15-02-12	Total 15-02-12	FED 15-02-12
Guntur	25	576	601	20

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	16	5300	5410	5270	5318
Mar-12	-76	5336	5454	5254	5270
Apr-12	-74	5454	5594	5408	5428

Contract	Volume	Change	OI	Change
Feb-12	510	-375	330	-285
Mar-12	2,475	1,305	3560	300
Apr-12	605	140	1235	105

Spread	Feb-12	Mar-12	Apr-12
Basis	-668		
Feb-12		-48	110
Mar-12			158

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

TURMERIC

Fundamentals:

- Prices were reported down on Thursday in major turmeric' market due to higher arrivals.
- 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 may put pressure on prices.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-02-12	15-02-12	Change
Finger	Erode	4400-	4600-	-200
Gattah		4900	5100	
Nizam	Nizamabad	5000	5200	-200

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

Parameter	Centre	16-02-12	15-02-12	Change
Arrivals	Erode	18000	15000	+3000
Off-take		14000	12000	+2000
Arrivals	Nizamabad	7000	5000	+2000
Off-take		7000	5000	+2000

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	-182	5088	5088	4936	4942
May-12	-184	4962	4968	4820	4824
Jun-12	-172	4930	5022	4834	4850

Contract	Volume	Change	OI	Change
Apr-12	10,570	-135	13,875	-210
May-12	3,955	60	6,475	665
Jun-12	620	20	1,870	185

Spread	Apr-12	May-12	Jun-12
Basis	58		
Apr-12		-118	-92
May-12			26

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, coriander prices were reported down due to lower demand.
- However, in Kota, prices were reported firm due to lower arrivals.
- In major coriander markets, new crop arrivals will increase gradually in coming days may weigh on prices.
- 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	16-02-12	15-02-12	Change
Badami	Ramganj	2700-	2800-	-100
		2800	2900	
Eagle	Ramganj	2800-	3000-	-150
		3000	3100	
Badami	Kota	3200	3100	+50
Eagle		3400	3200-	
			3250	+175
Badami	Baran	2950-	3000-	-50
		3050	3100	
Eagle	Baran	3050-	3100-	-50
		3150	3200	

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

	Centre	16-02-12	15-02-12	Change
Arrivals	Ramganj	6000	6000	Unch
Off-take		6000	6000	Unch
Arrivals	Kota	2000	4000	-2000
Off-take		2000	4000	-2000
Arrivals	Baran	1500	1200	+300
Off-take		1500	1200	+300

NCDEX- STOCK POSITION

Stocks	Demat 15-02-12	In-Process 15-02-12	Total 15-02-12	FED 15-02-12
Guna	1275	0	1275	966
Jaipur	3205	0	3205	2383
Kota	17208	60	17268	13507
Ramganj	3501	50	3551	2406

NB: FED expiry for Jaipur, Kota and Ramganj is 05- Mar -2012.

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Feb-12	61	3819	3935	3757	3890
Mar-12	68	4016	4135	3970	4110
Apr-12	28	4148	4259	4102	4225

Contract	Volume	Change	OI	Change
Feb-12	4,920	2,420	4,080	-1,380
Mar-12	9,960	3,070	17,710	-70
Apr-12	3,680	2,690	4,340	1,110

Spread	Feb-12	Mar-12	Apr-12
Basis	-690		
Feb-12		220	335
Mar-12			115

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

BLACK PEPPER

Fundamentals:

- Pepper prices were reported firm in major pepper markets.
- As per trade sources, Vietnam's and Indian black pepper is quoted higher due to lower arrival.
- In the worldwide market, Indian black pepper MG 1 is offering at USD 6,575-6,600 per ton CNF Europe and USD 6,875-6,900 per ton C&F US. Vietnam's GL 500 at USD 6,200, 550 GL FAQ quoted at USD 6,600 per ton FOB. White pepper double washed offered at USD 9,500 per ton FOB. Brazil B 1, 560 GL offered at USD 6,700 per ton.
- 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.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-02-12	15-02-12	Change
Ungarbled	Kochi	30800	30200	+600
Garbled		32300	31700	+600
Unpolished		35500	35000	+500
Number	Delhi	-	-	-
11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	16-02-12	15-02-12	Change
Arrivals	Kochi	2	4	-2
Off-take		12	52	-40
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 15-02-12	In-Process 15-02-12	Total 15-02-12	FED 15-02-12
Calicut	60	10	70	40
Kochi	3129	0	3129	1402

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

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Clos
Feb-12	770	30280	31045	30280	3091
Mar-12	890	30730	31560	30670	3144
Apr-12	930	31050	31980	31050	3170
May-12	830	31450	32000	31325	3189

Contract	Volume	Change	OI	Change
Feb-12	899	-12	2,612	-215
Mar-12	3,545	1,108	3,707	339
Apr-12	595	400	935	156
May-12	100	51	576	22

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-110			
Feb-12		535	790	985
Mar-12			255	450
Apr-12				195

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

CUMIN SEED

Fundamentals:

- In Unjha, prices were reported down on Thursday due to lower demand.
- In the global market, Syrian and Turkey's cumin seed is quoted at USD 3,500 per ton (fob), while, Indian cumin seed quoted at USD 2,950 per ton (cnf) Singapore.
- 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.
- Expectations of higher arrivals weigh on the jeera prices.

Cumin Spot Market Prices: (Rs/Qtl)
NCDEX-FUTURES MARKET

Grade	Centre	16-02-12	15-02-12	Change
Loose	Unjha	13350-13650	13500-13800	-150
Machine Cut	Unjha	14550-14650	14700-14800	-150
NCDEX Quality	Unjha	14250-14350	14400-14500	-150
Loose	Jodhpur	14000	13500-14000	+250

Arrival & Off-take in bags

Parameter	Centre	16-02-12	15-02-12	Change
Arrivals	Unjha	3000	3500	-500
Off-take	Unjha	3000	3500	-500
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 15-02-12	In-Process 15-02-12	Total 15-02-12	FED 15-02-12
Jodhpur	404	0	404	251
Unjha	6045	57	6102	2288

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

Contract	+/- \$	Open	High	Low	Close
Feb-12	32	14197	14315	13973	14290
Mar-12	29	14360	14469	14104	14420
Apr-12	-76	14700	14730	14450	14682

Contract	Volume	Change	OI	Change
Feb-12	1,887	-1,506	1,491	-783
Mar-12	10,149	-261	13,365	-789
Apr-12	2,886	-228	9,651	687

Spread	Feb-12	Mar-12	Apr-12
Basis	-790		
Feb-12		130	392
Mar-12			262

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

CARDAMOM

Fundamentals:

- Higher arrivals were reported in the cardamom market.
- Arrivals will increase further on expectations of better harvesting in cardamom growing regions.
- As per farmer's information, 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.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	16-02-12	15-02-12	Change
Small	864.00	981.00	-117.00
	660.27	653.39	+6.88

Arrival & Off-take in Kg

Parameter	Centre	16-02-12	15-02-12	Change
Arrivals	Nedumkandam	78508	56310	+22198
Off-take		75232	55923	+19309

MCX- STOCK POSITION

	Physical stock	Demat stock	Valid Total Stocks	FED
	15-02-12	15-02-12	15-02-12	15-02-12
Stocks	18.7	0.00	18.7	11.3

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

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Clos
Feb-12	+23.60	734.00	757.30	722.00	751.8
Mar-12	-17.00	809.20	812.00	792.10	795.8
Apr-12	-20.90	851.00	857.00	836.10	837.2
May-12	-21.40	895.00	896.60	876.00	878.2

Contract	Volume	Change	OI	Change
Feb-12	495	-	374	-
Mar-12	7,048	-7,378	5,604	-191
Apr-12	1,349	-901	1,657	-12
May-12	349	-93	802	-11

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-91.53			
Feb-12		44	85.4	126.30
Mar-12			41.4	82.30
Apr-12				40.90

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	
					16-2-2012	15-2-2012
Cardamom	Cochin	Ernakulum	Local	1	650	650
	Coimbatore	Coimbatore	Local	1	700	700
	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	
					16-2-2012	15-2-2012
Pepper	Cochin	Ernakulum	Black	1	314	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	
					16-2-2012	15-2-2012
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	76	76
	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	
					16-2-2012	15-2-2012
Clove	Cochin	Ernakulum	Local	1	920	920
	Coimbatore	Coimbatore	Local	1	980	980
	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	
					16-2-2012	15-2-2012
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	
					16-2-2012	15-2-2012
Cinnamon	Cochin	Ernakulum	Local	1	200	200
	Coimbatore	Coimbatore	Local	1	130	130
	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	
					16-2-2012	15-2-2012
Fenugreek	Cochin	Ernakulum	Local	1	70	70
	Coimbatore	Coimbatore	Local	1	40	40
	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	
					16-2-2012	15-2-2012
Nutmeg	Cochin	Ernakulum	Local	1	380	380
	Coimbatore	Coimbatore	Local	1	470	470
	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	
					16-2-2012	15-2-2012
Garlic	Cochin	Ernakulum	Nadan	1	70	66
	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	20-40	20-40
	Hosur	Krishnagiri	New	1	115	115
			Local	1	115	115
			M.P	1	60	60
	Gandhi Market	Tiruchirapalli	Local	1	20-40	20-40
			Malai Poondur	1	120-140	120-140
			Thaivan	1	-	-
	K.R.Market	Bangalore	M.P	1	-	-
			U.P	1	-	-
			Local first	1	50	50
	Kumbakonam	Thanjavur	Local second	2	45	45
			Local third	3	-	-
			Seed	4	-	-
	Madurai	Madurai	Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
			Ooty(Medium)	1	40-45	40-45
	Panruti	Cuddalore	Pune-New	1	55	55
	Thalaivasal	Salem	Local	1	75	75
			Nelagiri	1	100	100



Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-2-2012	15-2-2012
Ginger			Dry	1	200	200
	Cochin	Ernakulum	Vegetable-Fresh	1	29	28
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	New-Mettupalayam	1	8-9	8-9
			Mango	1	20	20
			Kodagu	1	16	16
	Hosur	Krishnagiri	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	14	14
			Bangalore	1	11	11
	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	
					16-2-2012	15-2-2012
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					16-2-2012	15-2-2012
Dry Chillies	Bangalore	Bangalore	Byadgi		-	-
			Guntur		-	-
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		-	-
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					16-2-2012	15-2-2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3750	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

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.