

RED CHILLI

Fundamentals:

- In Guntur, steady prices were reported on Thursday.
- Higher arrivals amid lower demand restrict the prices to move up in the market.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	23-02-12	22-02-12	Change
334	Guntur	4300-4800	4300-4800	Unch
Teja		5400-5700	5400-5700	Unch

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	23-02-12	22-02-12	Change
Arrivals	Guntur	80000	75000	+5000
Off-take		80000	75000	+5000

NCDEX- STOCK POSITION

Stocks	Demat 22-02-12	In-Process 22-02-12	Total 22-02-12	FED 13-02-12
Guntur	494	375	869	20

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	-112	5334	5438	5212	5298
Apr-12	-116	5464	5592	5370	5458
May-12	-116	5802	5860	5730	5730

Contract	Volume	Change	OI	Change
Mar-12	1,785	-120	3855	115
Apr-12	660	-450	1475	5
May-12	135	-190	290	15

Spread	Mar-12	Apr-12	May-12
Basis	-748		
Mar-12		160	432
Apr-12			272

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

TURMERIC

Fundamentals:

- In Erode, Turmeric prices were reported steady on Thursday amid higher arrivals. However, in Nizam, prices were reported down.
- 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	23-02-12	22-02-12	Change
Finger	Erode	4100-	4100-	Unch
		4600	4600	
Gattah		3900-	3900-	Unch
		4200	4200	
Nizam	Nizamabad	4800	4900	-100

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

Parameter	Centre	23-02-12	22-02-12	Change
Arrivals	Erode	20000	18000	+2000
Off-take		12000	12000	Unch
Arrivals	Nizamabad	8000	10000	-2000
Off-take		8000	10000	-2000

NCDEX- STOCK POSITION

Stocks	Demat 22-02-12	In-Process 22-02-12	Total 22-02-12	FED 02-01-12
Sangli	50	0	50	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	64	4718	4830	4654	4750
May-12	74	4708	4830	4688	4772
Jun-12	52	4714	4830	4710	4786

Contract	Volume	Change	OI	Change
Apr-12	8,520	1,090	16,535	410
May-12	2,900	380	8,145	35
Jun-12	580	75	2,730	75

Spread	Apr-12	May-12	Jun-12
Basis	50		
Apr-12		22	36
May-12			14

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

NB: FED expiry for Erode, Nizamabad and Sangli is 05-January-2012 and for Cuddapah and Warangal is 05-January-2012.

(Quantity in MT)

CORIANDER SEED

Fundamentals:

- In Kota and Baran, steady prices were reported on Thursday amid steady arrivals. However, in Ramganj, prices were reported down due to higher arrivals.
- In major coriander markets, new crop arrivals contain high moisture level.
- 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	23-02-12	22-02-12	Change
Badami	Ramganj	2800-	2900-	-100
		2900	3000	
Eagle		2900-	3000-	-100
		3000	3100	
Badami	Kota	3200	3200	Unch
Eagle		3400	3400	Unch
Badami	Baran	3100	3100	Unch
Eagle		3200	3200	Unch

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

	Centre	23-02-12	22-02-12	Change
Arrivals	Ramganj	10000	8000	+2000
Off-take		10000	8000	+2000
Arrivals	Kota	3000	3000	Unch
Off-take		3000	3000	Unch
Arrivals	Baran	2000	2000	Unch
Off-take		2000	2000	Unch

NCDEX- STOCK POSITION

Stocks	Demat 22-02-12	In-Process 22-02-12	Total 22-02-12	FED 13-02-12
Guna	1275	0	1275	966
Jaipur	3104	0	3104	2383
Kota	17153	0	17153	13507
Ramganj	3440	170	3610	2406

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

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	26	4128	4158	4058	4137
Apr-12	33	4289	4311	4215	4290
May-12	35	4327	4400	4327	4398

Contract	Volume	Change	OI	Change
Mar-12	7,370	1,600	17,340	-790
Apr-12	3,690	780	7,350	1,070
May-12	320	-40	540	40

Spread	Mar-12	Apr-12	May-12
Basis	-937		
Mar-12		153	261
Apr-12			108

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 firm on Thursday due to higher demand.
- In the global market, Indian black pepper MG 1 is offering at USD 7,100 per ton CNF Europe and USD 7,400 per ton C&F US. Vietnam's GL 500 at USD 6,250 per ton, 550 GL FAQ quoted at USD 6,550 per ton FOB. Austa variety from Indonesia quoted at USD 6,950 per ton CFR New York. B-1 from Brazil 560 quoted at USD 6,600 per ton FOB.
- 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	23-02-12	22-02-12	Change
Ungarbled	Kochi	32600	32400	+200
Garbled		34100	33900	+200
Unpolished	Delhi	37000	37000	Unch
Number 11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	23-02-12	22-02-12	Change
Arrivals	Kochi	6	11	-5
Off-take		12	90	-78
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat 22-02-12	In-Process 22-02-12	Total 22-02-12	FED 13-02-12
Calicut	60	0	60	40
Kochi	2980	0	2980	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
Mar-12	325	33435	34050	33200	3370
Apr-12	360	34000	34450	33650	3412
May-12	495	34000	34600	33900	3440
Jun-12	505	34200	34795	34100	3461

Contract	Volume	Change	OI	Change
Mar-12	7,671	-1,524	4,247	-287
Apr-12	1,905	-320	1,665	149
May-12	306	17	569	25
Jun-12	98	36	225	-28

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-1100			
Mar-12		425	700	915
Apr-12			275	490
May-12				215

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

CUMIN SEED

Fundamentals:

- In major cumin markets, steady prices were reported on Thursday amid higher arrivals.
- In the worldwide market, Syrian and Turkey's cumin seed is quoted at USD 3,500 per ton (fob), while, Indian cumin seed quoted at USD 2,900 per ton (cnf) Singapore.
- 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)

Grade	Centre	23-02-12	22-02-12	Change
Loose	Unjha	12700-13000	12700-13000	Unch
Machine Cut	Unjha	13900-14000	13900-14000	Unch
NCDEX Quality	Unjha	13600-13700	13600-13700	Unch
Loose	Jodhpur	13500-14000	13500-14000	Unch

Arrival & Off-take in bags

Parameter	Centre	23-02-12	22-02-12	Change
Arrivals	Unjha	5500	5000	+500
Off-take	Unjha	5000	6000	-1000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

NCDEX- STOCK POSITION

Stocks	Demat 22-02-12	In-Process 22-02-12	Total 22-02-12	FED 13-02-12
Jodhpur	342	47	389	251
Unjha	5679	12	5691	2288

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	150	13875	14120	13853	14082.50
Apr-12	194	14150	14375	14123	14350.00
May-12	150	14430	14620	14413	14620.00

Contract	Volume	Change	OI	Change
Mar-12	5,757	-2,658	11,727	-372
Apr-12	2,202	-1,122	10,647	-147
May-12	357	15	1,590	108

Spread	Mar-12	Apr-12	May-12
Basis	-1232.5		
Mar-12		267.5	537.5
Apr-12			270

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 Thursday due to higher arrivals.
- Fourth round of harvesting (picking) is almost done and fifth round picking activity will start from April onwards given favourable climatic condition with better production.
- Expectation of increase supply during coming couple of weeks likely to edge any near term gain.
- Based on farmers' information, we expect cardamom production to increase by 25% compared to the last year due to favourable weather conditions.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	23-02-12	20-02-12	Change
Small	892.50	897.00	-4.50
	671.79	680.43	-8.64

Arrival & Off-take in Kg

Parameter	Centre	23-02-12	20-02-12	Change
Arrivals	Nedumkandam	76137	45441	+30696
Off-take		71185	45130	+26055

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	22-02-12	22-02-12	22-02-12	22-02-12
	19.5	0.00	19.5	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
Mar-12	+24.20	845.50	871.40	835.30	870.2
Apr-12	+35.20	890.10	929.40	885.00	928.9
May-12	+35.90	918.40	969.30	918.40	967.9
Jun-12	+36.70	950.20	1001.70	950.20	999.9

Contract	Volume	Change	OI	Change
Mar-12	14,603	1,544	5,631	-70
Apr-12	3,520	555	2,372	290
May-12	681	188	902	110
Jun-12	141	36	172	32

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-198.41			
Mar-12		58.7	97.7	129.70
Apr-12			39	71.00
May-12				32.00

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	
					23.2.2012	22.2.2012
Cardamom	Cochin	Ernakulum	Local	1	680	-
	Coimbatore	Coimbatore	Local	1	700	700
	Mettupalayam	Coimbatore	Local	1	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	
					23.2.2012	22.2.2012
Pepper	Cochin	Ernakulum	Black	1	340	-
			Green	1	365	-
			White	1	355	-
	Coimbatore	Coimbatore	Local	1	350	350
	Mettupalayam	Coimbatore	Local	1	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	345	345

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					23.2.2012	22.2.2012
Coriander	Cochin	Ernakulum	Local	1	73	-
	Coimbatore	Coimbatore	Local	1	76	76
	Mettupalayam	Coimbatore	Local	1	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	55	55



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					23.2.2012	22.2.2012
Clove	Cochin	Ernakulum	Local	1	930	-
	Coimbatore	Coimbatore	Local	1	980	980
	Mettupalayam	Coimbatore	Local	1	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	
					23.2.2012	22.2.2012
Fennel	Cochin	Ernakulum	Local	1	100	-
	Coimbatore	Coimbatore	Local	1	120	120
	Mettupalayam	Coimbatore	Local	1	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	98	98

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					23.2.2012	22.2.2012
Cinnamon	Cochin	Ernakulum	Local	1	220	-
	Coimbatore	Coimbatore	Local	1	130	130
	Mettupalayam	Coimbatore	Local	1	135	-
	Gandhi Market	Tiruchirapalli	Local	1	200	200
	Madurai	Madurai	Dindigul	1	150	150
	Panruti	Cuddalore	Local	1	130	130
	Thalaivasal	Salem	Local	1	95	95

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					23.2.2012	22.2.2012
Fenugreek	Cochin	Ernakulum	Local	1	70	-
	Coimbatore	Coimbatore	Local	1	40	40
	Mettupalayam	Coimbatore	Local	1	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	33	33



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					23.2.2012	22.2.2012
Nutmeg	Cochin	Ernakulum	Local	1	380	-
	Coimbatore	Coimbatore	Local	1	470	470
	Mettupalayam	Coimbatore	Local	1	450	-
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	825	825

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					23.2.2012	22.2.2012
Garlic	Cochin	Ernakulum	Nadan	1	70	-
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P.	1	25	25
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	15-30	20-30
	Hosur	Krishnagiri	New	1	115	115
			Local	1	60	60
			M.P	1	20-40	20-40
	Gandhi Market	Tiruchirapalli	Local	1	120-140	120-140
			Malai Poondur	1	-	-
			Thaivan	1	-	-
	K.R.Market	Bangalore	M.P	1	-	-
			U.P	1	-	-
			Local first	1	25	25
	Kumbakonam	Thanjavur	Local second	2	20	20
			Local third	3	-	-
			Seed	4	-	-
	Madurai	Madurai	Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal	1	-	-
			Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
	Panruti	Cuddalore	Ooty(Medium)	1	40	-
			Maharashtra-	1	18	18
			New	1	18	18
	Thalaivasal	Salem	Local	1	50	50
			Nelagiri	1	80	80

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					23.2.2012	22.2.2012
Ginger			Dry	1	200	-
	Cochin	Ernakulum	Vegetable-Fresh	1	28	-
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	New-Mettupalayam	1	12-14	8-10
			Mango	1	25	22
			Kodagu	1	16	16
	Hosur	Krishnagiri	New	1	30	30
			UP	1	35	35
	Gandhi Market	Tiruchirapalli	Local-New	1	20	20
	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	-
			Bangalore	1	11	11
	Panruti	Cuddalore	Bangalore-Mango	1	23	23
	Thalaivasal	Salem	New	1	15	15
			Old	1	20	20

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23.2.2012	22.2.2012
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	
					23.2.2012	22.2.2012
Dry Chillies	Bangalore	Bangalore	Byadgi		8000	8000
			Guntur		6000	6000
			Local	Average	-	-
			Mankattu		5800	5800
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					23.2.2012	22.2.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	8500
	Bangalore	Bangalore	Turmeric Stick	Average	5000	5000

NA-Not Available

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