

RED CHILLI

Fundamentals:

- In Guntur, red chilli prices were reported up due to higher demand.
- In Guntur, Higher arrivals were reported on Monday.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	27-02-12	25-02-12	Change
334	Guntur	4500-	Closed	-
		5000		
Teja		5600-	Closed	-
		5900		

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	27-02-12	25-02-12	Change
Arrivals	Guntur	90000	-	-
Off-take		90000	-	-

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	6	5336	5366	5304	5328
Apr-12	-4	5466	5586	5466	5498
May-12	-34	5800	5808	5774	5774

Contract	Volume	Change	OI	Change
Mar-12	1,315	745	3965	60
Apr-12	750	535	1610	120
May-12	335	305	445	90

Spread	Mar-12	Apr-12	May-12
Basis	-624		
Mar-12		156	476
Apr-12			320

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

TURMERIC

Fundamentals:

- In Nizam, Turmeric market was reported closed due to labour union strike.
- In Erode, Turmeric prices were reported steady on Monday amid lower arrivals.
- 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	27-02-12	25-02-12	Change
Finger	Erode	4100-	Closed	-
		4600		
Gattah		3900-	Closed	-
		4200		
Nizam	Nizamabad	Closed	Closed	-

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

Parameter	Centre	27-02-12	25-02-12	Change
Arrivals	Erode	16000	-	-
Off-take		12000	-	-
Arrivals	Nizamabad	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-46	4756	4760	4680	4698
May-12	-42	4746	4770	4652	4700
Jun-12	-30	4720	4746	4680	4720

Contract	Volume	Change	OI	Change
Apr-12	6,490	1,925	17,845	675
May-12	2,500	1,085	8,360	190
Jun-12	370	160	3,000	115

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.

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:

- Coriander prices were reported firm on Monday due to higher demand.
- Higher arrivals were reported in major coriander markets.
- 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.

Coriander Prices: (Rs/Qtl)

Grade	Centre	27-02-12	25-02-12	Change
Badami	Ramganj	3000	2750-2800	+200
Eagle		3100	2900	+100
Badami	Kota	3500	3400	+100
Eagle		3600	3500	+100
Badami	Baran	3300	3200	+100
Eagle		3400	3300	+100

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

	Centre	27-02-12	25-02-12	Change
Arrivals	Ramganj	12000	10000	+2000
Off-take		12000	10000	+2000
Arrivals	Kota	4000	3000	+1000
Off-take		4000	3000	+1000
Arrivals	Baran	1500	1000	+500
Off-take		1500	1000	+500

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	114	4418	4514	4395	4454
Apr-12	142	4623	4669	4550	4631
May-12	125	4749	4795	4652	4735
Contract	Volume	Change	OI	Change	
Mar-12	18,510	7,630	17,200	-420	
Apr-12	11,220	4,440	9,860	1,340	
May-12	1,960	1,160	1,520	420	
Spread	Mar-12	Apr-12	May-12		
Basis	-954				
Mar-12		177		281	
Apr-12				104	

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

BLACK PEPPER

Fundamentals:

- In Kochi and Delhi, Pepper prices were reported firm on Monday due to higher demand.
- In the global market, Indian black pepper MG -1 is offering at USD 7,550 per ton CNF Europe and USD 7,850 per ton C&F US. Vietnam's GL 500 at USD 6,300 per ton, 550 GL FAQ quoted at USD 6,600 per ton FOB. Austa variety from Vietnam quoted at USD 7,080 per ton CFR New York.
- 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.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	27-02-12	25-02-12	Change
Ungarbled	Kochi	35000	34400	+600
Garbled		36500	35900	+600
Unpolished		41000	39000	+2000
Number	Delhi	-	-	-
11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	27-02-12	25-02-12	Change
Arrivals	Kochi	6.5	6	+0.5
Off-take		8.5	4	+4.5
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	570	36530	37680	36310	3680
Apr-12	555	36975	38015	36815	3710
May-12	650	37000	38170	37000	3735
Jun-12	1350	37445	37805	37105	3770

Contract	Volume	Change	OI	Change
Mar-12	10,768	4,783	4,003	-167
Apr-12	6,464	3,743	3,003	551
May-12	763	365	723	62
Jun-12	138	99	209	-24

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-1800			
Mar-12		305	550	900
Apr-12			245	595
May-12				350

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 down on Monday due to higher arrivals.
- In the global market, Turkey's cumin seed offered at USD 3,300-3,400 per ton (fob), while, Indian cumin seed quoted at USD 2,800-2,900 per ton (cnf) Singapore.
- Expectations of higher arrivals weigh on the jeera prices.

Cumin Spot Market Prices: (Rs/Qtl)

NCDEX-FUTURES MARKET

Grade	Centre	27-02-12	25-02-12	Change	Contract	+/- \$	Open	High	Low	Close
Loose	Unjha	12400-	12500-	-100	Mar-12	35	13868	14075	13755	13875
		12700	12800		Apr-12	30	14100	14330	14030	14160
Machine Cut	Unjha	13600-	13700-	-100	May-12	25	14400	14698	14320	14450
		13700	13800							
NCDEX Quality	Unjha	13300-	13400-	-100						
		13400	13500							
Loose	Jodhpur	13500-	-	-						
		14000								

Contract	Volume	Change	OI	Change
Mar-12	7,551	402	10,929	-414
Apr-12	3,252	-633	11,346	-63
May-12	285	-138	1,935	45

Arrival & Off-take in bags

Parameter	Centre	27-02-12	25-02-12	Change
Arrivals	Unjha	13000	11000	+2000
Off-take	Unjha	11000	8500	+2500
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-

Spread	Mar-12	Apr-12	May-12
Basis	-1325		
Mar-12		285	575
Apr-12			290

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)

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

CARDAMOM

Fundamentals:

- In Nedumkandam, Cardamom prices were reported down on Monday amid lower 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	27-02-12	25-02-12	Change
Small	922.50	992.50	-70.00
	739.59	706.33	+33.26

Arrival & Off-take in Kg

Parameter	Centre	27-02-12	25-02-12	Change
Arrivals	Nedumkandam	40874	53137	-12263
Off-take		40393	50415	-10022

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	+35.60	890.90	926.80	890.90	926.80
Apr-12	+38.10	970.00	990.80	960.60	990.80
May-12	+40.10	1020.00	1043.70	1019.90	1043.70
Jun-12	+41.80	1070.00	1087.60	1060.10	1087.60

Contract	Volume	Change	OI	Change
Mar-12	16,649	-450	4,938	144
Apr-12	6,368	-152	3,188	368
May-12	1,188	-488	998	142
Jun-12	309	-18	304	52

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-187.21			
Mar-12		64	116.9	160.80
Apr-12			52.9	96.80
May-12				43.90

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	
					27.2.2012	25.2.2012
Cardamom	Cochin	Ernakulum	Local	1	740	740
	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	
					27.2.2012	25.2.2012
Pepper	Cochin	Ernakulum	Black	1	350	350
			Green	1	375	375
			White	1	365	365
	Coimbatore	Coimbatore	Local	1	350	340
	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	345	345

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					27.2.2012	25.2.2012
Coriander	Cochin	Ernakulum	Local	1	73	73
	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	55	55



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					27.2.2012	25.2.2012
Clove	Cochin	Ernakulum	Local	1	920	930
	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	
					27.2.2012	25.2.2012
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	98	98

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					27.2.2012	25.2.2012
Cinnamon	Cochin	Ernakulum	Local	1	220	220
	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	95	95

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					27.2.2012	25.2.2012
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	33	33



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					27.2.2012	25.2.2012
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	
					27.2.2012	25.2.2012
Garlic	Cochin	Ernakulum	Nadan	1	70	70
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P.	1	45	45
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	20-30	20-30
	Hosur	Krishnagiri	New	1	115	115
			Local	1	25	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
			Himachal	1	-	-
			Pradesh(Big)	1	-	-
	Mettupalayam	Coimbatore	Jamnagar	1	-	-
			Ooty(Medium)	1	35-40	40
			Maharashtra-New	1	18	-
	Panruti	Cuddalore	Local	1	50	50
	Thalaivasal	Salem	Nelagiri	1	80	80



Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					27.2.2012	25.2.2012
Ginger	Cochin	Ernakulum	Dry	1	225	225
			Vegetable-Fresh	1	28	29
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	New-Mettupalayam	1	8-10	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	21	21
	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	14
			Bangalore	1	10	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	
					27.2.2012	25.2.2012
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			-	20000
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					27.2.2012	25.2.2012
Dry Chillies	Bangalore	Bangalore	Byadgi		-	8000
			Guntur		-	6000
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		-	5800
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					27.2.2012	25.2.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4500	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	5000

NA-Not Available

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