

RED CHILLI

Fundamentals:

- In Guntur, red chill prices were reported up on Tuesday due to lesser arrivals.
- Higher demand supports the red chilli prices at lower level.
- In Andhra, peak arrivals have started and it will continue till March end.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	06-03-12	05-03-12	Change
334	Guntur	4500-5100	5000	+100
Teja		6000-6400	5900-6000	+400

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	-132	6188	6296	5912	5934.00B
Apr-12	-56	6348	6464	6120	6178
May-12	-234	6840	6866	6488	6488.00B

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	06-03-12	05-03-12	Change
Arrivals	Guntur	80000	100000	-20000
Off-take		80000	100000	-20000

Contract	Volume	Change	OI	Change
Mar-12	5,540	765	4760	120
Apr-12	5,035	1,415	4960	1080
May-12	410	-150	1255	45

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05-03-12	05-03-12	05-03-12	27-02-12
Guntur	987	391	1378	494

Spread	Mar-12	Apr-12	May-12
Basis	-1134		
Mar-12		244	554
Apr-12			310

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-August-2012.

(Quantity in MT)

TURMERIC

Fundamentals:

- Turmeric major markets were reported down due to lower demand at higher price level.
- 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	06-03-12	05-03-12	Change
Finger	Erode	3300-3800	3500-4000	-200
Gattah		3100-3400	3300-3600	-200
Nizam	Nizamabad	4600	4600	Unch

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

Parameter	Centre	06-03-12	05-03-12	Change
Arrivals	Erode	22000	15000	+7000
Off-take		17600	12000	+5000
Arrivals	Nizamabad	10000	16000	-6000
Off-take		10000	16000	-6000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05-03-12	05-03-12	05-03-12	27-02-12
Sangli	90	146	236	50
Erode	70	282	352	-

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-90	4650	4670	4510	4570
May-12	-38	4644	4652	4540	4614
Jun-12	-78	4622	4680	4530	4620.00

Contract	Volume	Change	OI	Change
Apr-12	12,660	1,260	22,170	1,380
May-12	3,435	375	10,325	150
Jun-12	465	75	3,920	170

Spread	Apr-12	May-12	Jun-12
Basis	30		
Apr-12		44	50
May-12			6

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

CORIANDER SEED

Fundamentals:

- Coriander prices remain range bound on Tuesday after a brief rally. Buyers are waiting for new crop arrival which is likely to peak during 3rd to 4th week of March.
- Lower crop production estimates by trade bodies due to recent frost and dwindling beginning stocks of the season helped to keep coriander prices firm.
- Farmers this time is also holding their existing stocks. Meanwhile they seem not to be in hurry for selling their new crop as they are expecting higher prices (Rs 5000/Qtl) which they got last year
- Lower supply, holding of stocks by the growers and lower production estimates are the possible reason which should keep its bullish trend intact.

Coriander Prices: (Rs/Qtl)

Grade	Centre	06-03-12	05-03-12	Change
Badami	Ramganj	3100	3100	Unch
Eagle		3300-3400	3300-3400	Unch
Badami	Kota	3200	3100-3200	Unch
Eagle		3400	3200-3300	+100
Badami	Baran	3150-3200	3150-3200	Unch
Eagle		3250-3300	3250-3300	Unch

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

	Centre	06-03-12	05-03-12	Change
Arrivals	Ramganj	22000	25000	-3000
Off-take		22000	25000	-3000
Arrivals	Kota	5000	8000	-3000
Off-take		5000	8000	-3000
Arrivals	Baran	3500	5000	-1500
Off-take		3500	2000	+1500

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05-03-12	05-03-12	05-03-12	27-02-12
Guna	827	0	827	448
Jaipur	1388	0	1388	1696
Kota	10419	30	10419	7149
Ramgunj	2610	70	2680	1428

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	-59	4433	4496	4361	4375
Apr-12	-50	4610	4665	4546	4560.00
May-12	-60	4750	4770	4680	4685

Contract	Volume	Change	OI	Change
Mar-12	4,580	-4,430	16,570	-360
Apr-12	4,500	-3,560	13,020	-130
May-12	2,400	1,080	2,610	-80

Spread	Mar-12	Apr-12	May-12
Basis	-1175		
Mar-12		185	310
Apr-12			125

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

BLACK PEPPER

Fundamentals:

- Pepper prices are moving upwards due to good demand amid lower supply. Also, lesser production scenario of Pepper drive the prices upwards.
- As per trade sources, all the arriving pepper stocks are consumed in local market and didn't provide opportunity to stockists to make a stock of pepper.
- In the global market, Indian black pepper MG -1 is offering at USD 8,125-8,225 per ton C&F US. Indian black pepper is totally out of competition. Austa variety from Vietnam quoted at USD 7,500 per ton, Austa variety from Indonesia offered at USD 7,475 per ton, Austa variety from Brazil quoted at USD 7,100-7,150 per ton FOB. Double washed from Vietnam quoted at USD 9,875-9,900 per ton FOB.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	06-03-12	05-03-12	Change
Ungarbled	Kochi	39000	38000	+1000
Garbled		40500	39500	+1000
Unpolished	Delhi	43500	42000	+1500
Number 11.5		-	-	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	1610	40990	41810	40990	41810
Apr-12	1630	41865	42275	41790	42275.
May-12	1630	41790	42275	41790	42275.
Jun-12	1640	42100	42565	42100	42565

Arrivals & Off-take in Tonnes

Parameter	Centre	06-03-12	05-03-12	Change
Arrivals	Kochi	12	3	+9
Off-take		26	7	+19
Arrivals	Delhi	-	-	-
Off-take		-	-	-

Contract	Volume	Change	OI	Change
Mar-12	152	-470	4,185	5
Apr-12	173	-189	4,827	40
May-12	65	-20	1,256	11
Jun-12	74	47	287	29

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05-03-12	05-03-12	05-03-12	27-02-12
Calicut	51	10	61	20
Kochi	1961	50	2011	30

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-2810			
Mar-12		465	465	755
Apr-12			0	290
May-12				290

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

(Quantity in MT)

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 steady on Tuesday as reported. Lower demand prior to new crop arrivals from different growing regions resulted bearish price trend for last couple of week. However, buying at lower levels lends underlying support to the jeera prices on Tuesday.
- Anticipation of higher production estimates for 2012 by the trade bodies lead to weaker sentiments. However, despite surge in jeera acreage we expect jeera production to decline from Rajasthan due to frost during 2nd week of Feb.
- Jeera crop condition is also not optimistic from Gujarat due to lower plant density. The same might lead to lower yield y-o-y. However, actual condition can only be known during mid-March.
- Considering current weak demand and lower production estimates by Agriwatch, we expect spot jeera prices may improve from the lower levels due to good buying support.

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

Grade	Centre	06-03-12	05-03-12	Change
Loose	Unjha	12600-12900	12600-12900	Unch
Machine Cut	Unjha	13200-13600	13200-13600	Unch
NCDEX Quality	Unjha	12900-13100	12900-13100	Unch
Loose	Jodhpur	13500-13700	-	-

Contract	+/- \$	Open	High	Low	Close
Mar-12	68	13350	13638	13350	13460.00
Apr-12	90	13600	13850	13573	13703
May-12	78	13880	14150	13880	13993

Contract	Volume	Change	OI	Change
Mar-12	6,354	72	8,337	-864
Apr-12	5,103	396	13,554	138
May-12	1,656	960	3,414	582

Arrival & Off-take in bags

Parameter	Centre	06-03-12	05-03-12	Change
Arrivals	Unjha	29000	27000	+2000
Off-take	Unjha	20000	24000	-4000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

Spread	Mar-12	Apr-12	May-12
Basis	-710		
Mar-12		242.5	532.5
Apr-12			290

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

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	05-03-12	05-03-12	05-03-12	27-02-12
Jodhpur	386	0	386	186
Unjha	4735	145	4880	635

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

CARDAMOM

Fundamentals:

- Cardamom prices gained considerably during recent past on account of good demand for better quality cardamom in auction center of Kochi.
- Fag end on the harvest season and anticipation of lower arrivals of quality cardamom during coming couple of weeks shall keep its uptrend intact.
- At the same time lack of pre-monsoon showers in principal growing region of Kerala and relatively higher temperature results into withering of crop. Since cardamom is dependent on rainfall and lack of assured irrigation facility in the region might aggravate the situation if the region will not receive rainfall during coming 2-3 week.
- Anticipation of stress condition and trade estimation of lower yield for the next crop lends underlying support to the cardamom prices. However, it is too early to comment on yield and actual yield will depend more on May-June rainfall which is forecasted normal.
- Moving forward we expect cardamom prices to stay range bound with bullish bias in near term.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	06-03-12	05-03-12	Change
Small	-	952.00	-
	-	734.43	-

Arrival & Off-take in Kg

Parameter	Centre	06-03-12	05-03-12	Change
Arrivals	Nedumkandam	-	51470	-
Off-take		-	41197	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	03-03-12	03-03-12	03-03-12	03-03-12
	17.00	0.00	17.00	14.7

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

(Quantity in MT)

MCX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	-6.40	975.00	987.60	949.00	966.00
Apr-12	+1.70	1014.70	1023.00	997.70	1016.70
May-12	-2.80	1065.00	1066.80	1039.00	1060.00
Jun-12	-2.00	1105.00	1105.00	1078.00	1102.30

Contract	Volume	Change	OI	Change
Mar-12	13,413	-2,858	4,268	-563
Apr-12	6,853	-607	4,458	606
May-12	1,006	-392	832	12
Jun-12	221	-118	354	15

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis				
Mar-12				
Apr-12				
May-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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
Cardamom	Cochin	Ernakulum	Local	1	740	750
	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	800	750
	Thalaivasal	Salem	Local	1	800	800

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
Pepper	Cochin	Ernakulum	Black	1	400	375
			Green	1	425	395
			White	1	415	385
	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	370-380	360-370
	Thalaivasal	Salem	Local	1	345	345

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
Coriander	Cochin	Ernakulum	Local	1	72	72
	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	46.50-52.50	62-64
	Thalaivasal	Salem	Local	1	55	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
Clove	Cochin	Ernakulum	Local	1	930	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	950	1050
	Thalaivasal	Salem	Local	1	860	860

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
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	110-130	110-150
	Thalaivasal	Salem	Local	1	98	98

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
Cinnamon	Cochin	Ernakulum	Local	1	200	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	140	130
	Thalaivasal	Salem	Local	1	95	95

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
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	30-42	38-42
	Thalaivasal	Salem	Local	1	33	33

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
Nutmeg	Cochin	Ernakulum	Local	1	385	360
	Coimbatore	Coimbatore	Local	1	470	470
	Mettupalayam	Coimbatore	Local	1	450	450
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	850	825

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
Garlic	Cochin	Ernakulum	Nadan	1	75	75
	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
			New	1	35	115
	Hosur	Krishnagiri	Local	1	25	25
			M.P	1	20-40	20-40
			Local	1	120-140	120-140
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	-	-
			Thaivan	1	-	-
			M.P	1	-	-
	K.R.Market	Bangalore	U.P	1	-	-
			Local first	1	25	25
			Local second	2	20	20
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	40	40
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal	1	-	-
			Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
	Panruti	Cuddalore	Ooty(Medium)	1	35-40	35-40
			Maharashtra-New	1	25	18
			Local	1	50	50
	Thalaivasal	Salem	Nelagiri	1	90	90

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					6.3.2012	5.3.2012
Ginger	Cochin	Ernakulum	Dry	1	210	220
			Vegetable-Fresh	1	26	25
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	New-Mettupalayam	1	8-10	10-11
			Mango	1	24	22
	Hosur	Krishnagiri	Kodagu	1	14	14
			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	14	12
			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	
					6.3.2012	5.3.2012
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			20000	20500
	Karkala	Udupi			-	24500
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					6.3.2012	5.3.2012
Dry Chillies	Bangalore	Bangalore	Byadgi		10000	10000
			Guntur		5800	5800
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		-	7500
			Byadgi		-	13000
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					6.3.2012	5.3.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	-	4300
	Bangalore	Bangalore	Turmeric Stick	Average	4600	4200

NA-Not Available

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