

RED CHILLI

Fundamentals:

- In Guntur, red chill prices were reported closed on Wednesday.
- 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	07-03-12	06-03-12	Change
334	Guntur	closed	4500-5100	--
Teja		closed	6000-6400	--

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	30	5960	6070	5922	5988
Apr-12	42	6258	6258	6142	6204
Jun-12	64	6570	6686	6564	6658

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	07-03-12	06-03-12	Change
Arrivals	Guntur	--	80000	--
Off-take		--	80000	--

Contract	Volume	Change	OI	Change
Mar-12	2,290	-3,250	4570	-190
Apr-12	1,820	-3,215	5200	240
Jun-12	385	-25	1295	40

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	06-03-12	06-03-12	06-03-12	05-03-12
Guntur	987	532	1519	987

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

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:

- Steady sentiment was reported in Erode spot market on Wednesday. However, in Nizamabad spot market were closed today.
- 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	07-03-12	06-03-12	Change
Finger	Erode	3300-3800	3300-3800	Unch
Gattah		3100-3400	3100-3400	Unch
Nizam	Nizamabad	closed	4600	--

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	36	4570	4624	4530	4588
May-12	10	4606	4668	4572	4620
Jun-12	40	4642	4710	4600	4674

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

Parameter	Centre	07-03-12	06-03-12	Change
Arrivals	Erode	18000	22000	-4000
Off-take		12000	17600	-5600
Arrivals	Nizamabad	--	10000	--
Off-take		--	10000	--

Contract	Volume	Change	OI	Change
Apr-12	7,375	-5,285	21,265	-905
May-12	2,130	-1,305	10,095	-230
Jun-12	335	-130	3,885	-35

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

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	06-03-12	06-03-12	06-03-12	05-03-12
Sangli	90	191	236	90
Erode	70	251	352	70
Nizamabad	0	70	70	-

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

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

CORIANDER SEED

Fundamentals:

- Steady to weak sentiment were reported in coriander market on Wednesday.
- 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	07-03-12	06-03-12	Change
Badami	Ramganj	2900-3000	3100	-100
Eagle		3200	3300-3400	-200
Badami	Kota	3100	3200	-100
Eagle		3300	3400	-100
Badami	Baran	3150-3200	3150-3200	Unch
Eagle		3250-3300	3250-3300	Unch

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

	Centre	07-03-12	06-03-12	Change
Arrivals	Ramganj	20000	22000	-2000
Off-take		20000	22000	-2000
Arrivals	Kota	4000	5000	-1000
Off-take		4000	5000	-1000
Arrivals	Baran	3000	3500	-500
Off-take		3000	3500	-500

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	06-03-12	06-03-12	06-03-12	05-03-12
Guna	827	0	827	827
Jaipur	1388	0	1388	1229
Kota	10419	329	10748	7529
Ramgunj	2610	60	2670	1166

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	-43	4409	4435	4310	4343
Apr-12	-25	4555	4620	4505	4535
May-12	-13	4691	4730	4631	4688

Contract	Volume	Change	OI	Change
Mar-12	6,430	1,850	15,280	-1,290
Apr-12	5,240	740	13,970	950
May-12	1,980	-420	2,970	360

Spread	Mar-12	Apr-12	May-12
Basis	-1243	--	--
Mar-12		192	345
Apr-12			153

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 from buyers in the domestic market on Wednesday.
- 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 quoted at USD 8,450 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	07-03-12	06-03-12	Change
Ungarbled	Kochi	41000	39000	+2000
Garbled		41600	40500	+1100
Unpolished	Delhi	-	43500	-
Number 11.5		-	--	-

Arrivals & Off-take in Tonnes

Parameter	Centre	07-03-12	06-03-12	Change
Arrivals	Kochi	28	12	+16
Off-take		80	26	+54
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	06-03-12	06-03-12	06-03-12	05-03-12
Calicut	51	10	61	31
Kochi	2001	10	2011	1078

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	Close
Mar-12	1160	42970	43485	41445	42970
Apr-12	1625	43545	43970	42155	43900
May-12	1695	43545	43970	42300	43970
Jun-12	1535	43845	44270	42500	44100

Contract	Volume	Change	OI	Change
Mar-12	13,053	12,901	3,155	-1,030
Apr-12	14,124	13,951	5,473	646
May-12	1,637	1,572	1,204	-52
Jun-12	458	384	283	-4

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-1970	-	-	-
Mar-12		930	1000	1130
Apr-12			70	200
May-12				130

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 down on Wednesday due to lower demand from buyers.
- Lower demand prior to new crop arrivals from different growing regions resulted bearish price trend for last couple of week.
- 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.
- In the international market, Turkey's cumin seed offered at USD 3,200 per ton (fob), while, Indian cumin seed quoted at USD 2,800 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	07-03-12	06-03-12	Change
Loose	Unjha	12400-12700	12600-12900	-200
Machine Cut	Unjha	13000-13400	13200-13600	-200
NCDEX Quality	Unjha	12700-12900	12900-13100	-200
Loose	Jodhpur	Closed	13500-13700	-

Arrival & Off-take in bags

Parameter	Centre	07-03-12	06-03-12	Change
Arrivals	Unjha	18000	29000	-11000
Off-take	Unjha	20000	20000	Unch
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	06-03-12	06-03-12	06-03-12	05-03-12
Jodhpur	386	0	386	207
Unjha	4735	261	4996	2660

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	-160	13478	13580	13265	13305
Apr-12	-135	13738	13803	13515	13573
May-12	-168	14060	14093	13800	13818

Contract	Volume	Change	OI	Change
Mar-12	5,367	-987	8,208	-129
Apr-12	3,702	-1,401	13,731	177
May-12	474	-1,182	3,489	75

Spread	Mar-12	Apr-12	May-12
Basis	-755	--	--
Mar-12		267.5	512.5
Apr-12			245

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 Wednesday.
- 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		07-03-12	06-03-12	Change
Small		1045.50	1107.50	-62.00
		729.90	736.62	-6.72

Arrival & Off-take in Kg

Parameter	Centre	07-03-12	06-03-12	Change
Arrivals	Nedumkandam	66895	83324	-16429
Off-take		65831	73140	-7309

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	06-03-12	06-03-12	06-03-12	06-03-12
	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	-15.90	964.00	973.90	942.00	947.00
Apr-12	+2.20	1014.00	1036.20	1006.10	1016.70
May-12	+0.60	1055.00	1077.00	1051.00	1059.00
Jun-12	+2.60	1103.00	1121.20	1093.10	1102.00

Contract	Volume	Change	OI	Change
Mar-12	7,603	-5,810	3,875	-393
Apr-12	5,646	-1,207	4,581	123
May-12	1,463	457	835	3
Jun-12	214	-7	349	-5

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-217.1	--	--	--
Mar-12		69.7	112	155.00
Apr-12			42.3	85.30
May-12				43.00

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	
					7.3.2012	6.3.2012
Cardamom	Cochin	Ernakulum	Local	1	740	740
	Coimbatore	Coimbatore	Local	1	750	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	800
	Thalaivasal	Salem	Local	1	800	800

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					7.3.2012	6.3.2012
Pepper	Cochin	Ernakulum	Black	1	400	400
			Green	1	425	425
			White	1	415	415
	Coimbatore	Coimbatore	Local	1	360	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	370-380
	Thalaivasal	Salem	Local	1	345	345

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					7.3.2012	6.3.2012
Coriander	Cochin	Ernakulum	Local	1	72	72
	Coimbatore	Coimbatore	Local	1	75	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	46.50-52.50
	Thalaivasal	Salem	Local	1	55	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					7.3.2012	6.3.2012
Clove	Cochin	Ernakulum	Local	1	930	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	950	950
	Thalaivasal	Salem	Local	1	860	860

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					7.3.2012	6.3.2012
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	100-130	110-130
	Thalaivasal	Salem	Local	1	98	98

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					7.3.2012	6.3.2012
Cinnamon	Cochin	Ernakulum	Local	1	200	200
	Coimbatore	Coimbatore	Local	1	140	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	140
	Thalaivasal	Salem	Local	1	95	95

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					7.3.2012	6.3.2012
Fenugreek	Cochin	Ernakulum	Local	1	70	70
	Coimbatore	Coimbatore	Local	1	38	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	30-42
	Thalaivasal	Salem	Local	1	33	33

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					7.3.2012	6.3.2012
Nutmeg	Cochin	Ernakulum	Local	1	385	385
	Coimbatore	Coimbatore	Local	1	460	470
	Mettupalayam	Coimbatore	Local	1	450	450
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	850	850

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					7.3.2012	6.3.2012
Garlic	Cochin	Ernakulum	Nadan	1	75	75
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P.	1	30	45
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	50-30	20-30
			New	1	35	35
	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
			Pune-New	1	25	25
			Local	1	50	50
	Thalaivasal	Salem	Nelagiri	1	90	90

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					7.3.2012	6.3.2012
Ginger			Dry	1	210	210
	Cochin	Ernakulum	Vegetable-Fresh	1	26	26
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	New-Mettupalayam	1	8-9	8-10
			Mango	1	22	24
			Kodagu	1	14	14
	Hosur	Krishnagiri	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	12	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
			New	1	15	15
	Thalaivasal	Salem	Old	1	20	20

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					7.3.2012	6.3.2012
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	
					7.3.2012	6.3.2012
Dry Chillies	Bangalore	Bangalore	Byadgi		10000	10000
			Guntur		5800	5800
			Local	Average	-	-
	Karkala	Udupi	Mankattu		7500	-
	Mangalore	Dakshina Kannada	Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					7.3.2012	6.3.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	4220	-
	Bangalore	Bangalore	Turmeric Stick	Average	4600	4600

NA-Not Available

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