

RED CHILLI

Fundamentals:

- In Guntur, red chill market was reported closed due to Holi festival. It will reopen on Monday.
- Higher demand supports the red chilli prices at lower level.
- In Andhra, peak arrivals will continue till March end.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	9-3-2012	7-3-2012	Change
334	Guntur	Closed	Closed	-
Teja		Closed	Closed	-

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	9-3-2012	7-3-2012	Change
Arrivals	Guntur	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	7-3-12	7-3-12	7-3-12	5-3-12
Guntur	1092	410	1502	494

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	-148	5978	5978	5806	5830
Apr-12	-148	6150	6172	6010	6038
Jun-12	-184	6536	6536	6450	6450

Contract	Volume	Change	OI	Change
Mar-12	1,755	-535	4385	-185
Apr-12	1,965	145	5230	30
Jun-12	290	-95	1355	60

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.

TURMERIC

Fundamentals:

- Turmeric major markets were reported closed due to Holi festival. It will reopen by Monday.
- 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	9-3-2012	7-3-2012	Change
Finger	Erode	Closed	3300-3800	-
Gattah		Closed	3100-3400	-
Nizam	Nizamabad	Closed	Closed	-

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

Parameter	Centre	9-3-2012	7-3-2012	Change
Arrivals	Erode	-	18000	-
Off-take		-	12000	-
Arrivals	Nizamabad	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	7-3-12	7-3-12	7-3-12	5-3-12
Sangli	120	160	280	50
Erode	230	91	321	70
Nizamabad	0	70	70	0

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	40	4592	4662	4562	4620
May-12	52	4620	4692	4594	4668
Jun-12	48	4660	4726	4660	4708

Contract	Volume	Change	OI	Change
Apr-12	7,570	195	20,475	-790
May-12	1,895	-235	10,265	170
Jun-12	200	-135	3,890	5

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.

CORIANDER SEED

Fundamentals:

- In Ramganj and Kota, steady to firm sentiments were reported on Friday. However, in Baran, steady to weak sentiments were reported due to higher arrivals.
- 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	9-3-2012	7-3-2012	Change
Badami	Ramganj	2900-3000	2900-3000	Unch
Eagle		3200	3200	Unch
Badami	Kota	3000-3100	3100	Unch
Eagle		3200-3400	3300	+100
Badami	Baran	3000-3100	3150-3200	-100
Eagle		3200-3300	3250-3300	Unch

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

	Centre	9-3-2012	7-3-2012	Change
Arrivals	Ramganj	15000	20000	-5000
Off-take		15000	20000	-5000
Arrivals	Kota	3000	4000	-1000
Off-take		3000	4000	-1000
Arrivals	Baran	4000	3000	+1000
Off-take		4000	3000	+1000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	7-3-12	7-3-12	7-3-12	5-3-12
Guna	827	0	827	518
Jaipur	1387	0	1387	495
Kota	10549	199	10748	5732
Ramgunj	2670	0	2670	747

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	37	4355	4464	4316	4385
Apr-12	38	4552	4665	4513	4578
May-12	35	4675	4800	4661	4738

Contract	Volume	Change	OI	Change
Mar-12	6,960	530	14,030	-1,250
Apr-12	6,540	1,300	15,600	1,630
May-12	1,150	-830	3,040	70

Spread	Mar-12	Apr-12	May-12
Basis	-1335		
Mar-12		193	353
Apr-12			160

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 down on Friday.
- 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.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	9-3-2012	7-3-2012	Change
Ungarbled	Kochi	39100	41000	-1900
Garbled		40600	41600	-1000
Unpolished	Delhi	43500	-	-
Number 11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	9-3-2012	7-3-2012	Change
Arrivals	Kochi	23	28	-5
Off-take		33	80	-47
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	7-3-12	7-3-12	7-3-12	5-3-12
Calicut	51	10	61	20
Kochi	2010	40	2050	604

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	-1340	42700	42860	41355	41685
Apr-12	-1050	43520	43740	42150	42700
May-12	-1030	43700	43850	42365	42940
Jun-12	-1210	42795	43800	42415	42905

Contract	Volume	Change	OI	Change
Mar-12	4,739	-8,314	2,729	-426
Apr-12	7,293	-6,831	6,021	548
May-12	899	-738	1,416	212
Jun-12	61	-397	293	10

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-2585			
Mar-12		1015	1255	1220
Apr-12			240	205
May-12				-35

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 Friday 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 global 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	9-3-2012	7-3-2012	Change
Loose	Unjha	12150-12450	12400-12700	-250
Machine Cut	Unjha	12750-13150	13000-13400	-250
NCDEX Quality	Unjha	12450-12650	12700-12900	-250
Loose	Jodhpur	13000-13500	Closed	-

Arrival & Off-take in bags

Parameter	Centre	9-3-2012	7-3-2012	Change
Arrivals	Unjha	18000	18000	Unch
Off-take	Unjha	15000	20000	-5000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	7-3-12	7-3-12	7-3-12	5-3-12
Jodhpur	330	0	330	186
Unjha	4815	346	5161	750

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	373	13248	13730	13248	13690
Apr-12	420	13550	14030	13520	13988
May-12	430	13898	14275	13810	14270

Contract	Volume	Change	OI	Change
Mar-12	7,101	1,734	7,482	-726
Apr-12	8,307	4,605	15,474	1,743
May-12	1,290	816	3,900	411

Spread	Mar-12	Apr-12	May-12
Basis	-1390		
Mar-12		297.5	580
Apr-12			282.5

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 firm on Friday due to higher demand..
- Higher arrivals were reported on Friday.
- 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		9-3-2012	8-3-2012	Change
Small		1107.00	1031.50	+75.50
		744.33	717.79	+26.54

Arrival & Off-take in Kg

Parameter	Centre	9-3-2012	8-3-2012	Change
Arrivals	Nedumkandam	68974	57730	+11244
Off-take		67054	49966	+17088

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	07-03-12	07-03-12	07-03-12	07-03-12
	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	-31.20	944.00	960.50	910.70	916.50
Apr-12	-4.30	1010.00	1030.00	991.00	1008.9
May-12	-3.30	1067.10	1074.00	1036.30	1055.0
Jun-12	+2.00	1108.80	1117.70	1078.30	1100.0

Contract	Volume	Change	OI	Change
Mar-12	8,371	768	2,900	-975
Apr-12	8,495	2,849	5,646	1,065
May-12	1,583	120	986	151
Jun-12	198	-16	356	7

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-172.17			
Mar-12		92.4	138.5	183.50
Apr-12			46.1	91.10
May-12				45.00

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	
					9.3.2012	7.3.2012
Cardamom	Cochin	Ernakulum	Local	1	743	740
	Coimbatore	Coimbatore	Local	1	750	750
	Mettupalayam	Coimbatore	Local	1	900	900
	Gandhi Market	Tiruchirapalli	Local	1	980	980
	Madurai	Madurai	Dindigul	1	850	850
	Panruti	Cuddalore	Big	1	950	900
			Medium	1	800	800
	Thalaivasal	Salem	Local	1	800	800

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					9.3.2012	7.3.2012
Pepper	Cochin	Ernakulum	Black	1	410	400
			Green	1	425	425
			White	1	415	415
	Coimbatore	Coimbatore	Local	1	360	360
	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	
					9.3.2012	7.3.2012
Coriander	Cochin	Ernakulum	Local	1	72	72
	Coimbatore	Coimbatore	Local	1	75	75
	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	46.25-52.50	46.50-52.50
	Thalaivasal	Salem	Local	1	55	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)
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					Date	
					9.3.2012	7.3.2012
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	
					9.3.2012	7.3.2012
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	100-130
	Thalaivasal	Salem	Local	1	98	98

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					9.3.2012	7.3.2012
Cinnamon	Cochin	Ernakulum	Local	1	220	200
	Coimbatore	Coimbatore	Local	1	140	140
	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	
					9.3.2012	7.3.2012
Fenugreek	Cochin	Ernakulum	Local	1	70	70
	Coimbatore	Coimbatore	Local	1	38	38
	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)	
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					Date	
					9.3.2012	7.3.2012
Nutmeg	Cochin	Ernakulum	Local	1	385	385
	Coimbatore	Coimbatore	Local	1	460	460
	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	
					9.3.2012	7.3.2012
Garlic	Cochin	Ernakulum	Nadan	1	75	75
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P.	1	30	30
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	18-28	50-30
			New	1	18-28	50-30
	Hosur	Krishnagiri	Local	1	35	35
			M.P	1	25	25
			Local	1	20-40	20-40
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	120-140	120-140
			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	40	40
	Madurai	Madurai	Dindigul	1	80	80
			Himachal	1	-	-
	Mettupalayam	Coimbatore	Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
			Ooty(Medium)	1	35-40	35-40
	Panruti	Cuddalore	Pune-New	1	25	25
	Thalaivasal	Salem	Local	1	50	50
			Nelagiri	1	90	90



Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					9.3.2012	7.3.2012
Ginger	Cochin	Ernakulum	Dry	1	210	210
			Vegetable-Fresh	1	26	26
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	New-Mettupalayam	1	8-10	8-9
			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	12	12
	Madurai	Madurai	Local-Old	1	10	10
	Mettupalayam	Coimbatore	Karnataka-New	1	14	14
			Bangalore	1	12	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	
					9.3.2012	7.3.2012
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					9.3.2012	7.3.2012
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	10000	10000
			Guntur		5800	5800
	Karkala Mangalore	Udupi Dakshina Kannada	Local	Average	-	-
			Mankattu		7500	7500
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					9.3.2012	7.3.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3800	4220
	Bangalore	Bangalore	Turmeric Stick	Average	4600	4600

NA-Not Available

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