

RED CHILLI

Fundamentals:

- In Andhra, peak arrivals have started and it will continue till March end.
- At Guntur cold storage red chilli Indo-5 at Rs 5,600-5,700 per quintal, 273 quality at Rs 4,800-5,200 per quintal, Byadagi quality at Rs 5,500-6,000 a quintal, Phataki at Rs 2,000-2,500 per quintal.
- Higher demand supports the red chilli prices at lower level.
- Exporters are expecting increase in demand in the mid of March which may support the prices to move up in the market.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	12-3-12	10-3-12	Change
334	Guntur	4500-5000	Closed	-
Teja		6200-6300	Closed	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	-148	5556	5670	5402	5474
Apr-12	-160	5888	5888	5608	5680
Jun-12	-172	6200	6220	6030	6100

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	12-3-12	10-3-12	Change
Arrivals	Guntur	120000	-	-
Off-take		120000	-	-

Contract	Volume	Change	OI	Change
Mar-12	3,205	1,280	3695	-485
Apr-12	3,600	1,990	5305	160
Jun-12	565	45	1730	240

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	10-3-12	10-3-12	10-3-12	5-3-12
Guntur	1332	762	2094	494

Spread	Mar-12	Apr-12	Jun-12
Basis	-724	--	--
Mar-12		206	626
Apr-12			420

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:

- New crop arrivals started in the domestic market at higher quantity.
- Expectations of higher turmeric production due to favourable weather conditions may put pressure on prices.
- Market participants are expecting that demand may increase from Europe, US, West Asia and Japan and supports the prices in the coming days.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	12-3-12	10-3-12	Change
Finger	Erode	3000-3500	Closed	-
Gattah		2900-3100	Closed	-
Nizam	Nizamabad	4400	Closed	-

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-178	4424	4444	4288	4288
May-12	-182	4534	4534	4368	4368
Jun-12	-182	4504	4510	4402	4402

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

Parameter	Centre	12-3-12	10-3-12	Change
Arrivals	Erode	18000	-	-
Off-take		14000	-	-
Arrivals	Nizamabad	18000	-	-
Off-take		18000	-	-

Contract	Volume	Change	OI	Change
Apr-12	14,100	4,710	23,345	1,240
May-12	7,050	4,245	12,050	1,645
Jun-12	1,360	795	4,260	365

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	10-3-12	10-3-12	10-3-12	5-3-12
Sangli	169	462	631	50
Erode	230	252	482	70
Nizamabad	-	50	50	0

Spread	Apr-12	May-12	Jun-12
Basis	112	--	--
Apr-12		80	114
May-12			34

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:**

- Mixed sentiments were reported in major coriander markets on Monday.
- Higher arrivals were reported in the Kota and Baran spot market today; however Ramganj market were reported closed due to traders strike.
- New crop arrivals are likely to peak during mid of March.
- 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.

Coriander Prices: (Rs/Qtl)

Grade	Centre	12-3-12	10-3-12	Change
Badami	Ramganj	closed	2800-3000	--
Eagle		closed	3100-3200	--
Badami	Kota	3100	3000	+100
Eagle		3200	3200	Unch
Badami	Baran	3000-3100	3000-3100	Unch
Eagle		3200	3200-3300	-50

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

	Centre	12-3-12	10-3-12	Change
Arrivals	Ramganj	--	22000	--
Off-take		--	22000	--
Arrivals	Kota	10000	8000	+2000
Off-take		10000	8000	+2000
Arrivals	Baran	10000	7000	+3000
Off-take		10000	7000	+3000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	10-3-12	10-3-12	10-3-12	5-3-12
Guna	827	0	827	518
Jaipur	1387	0	1387	495
Kota	10548	169	10717	5732
Ramgunj	2669	0	2669	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	-168	4161	4238	4049	4049
Apr-12	-176	4346	4439	4243	4243
May-12	-182	4530	4530	4387	4387

Contract	Volume	Change	OI	Change
Mar-12	7,630	1,980	12,040	-1,250
Apr-12	11,300	4,190	16,310	200
May-12	2,130	510	2,980	-150

Spread	Mar-12	Apr-12	May-12
Basis	-949	--	--
Mar-12		194	338
Apr-12			144

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

BLACK PEPPER

Fundamentals:

- Pepper prices were reported down in the domestic market on Monday.
- New crop arrivals were reported up today and pressurize the prices.
- 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.
- However, an expectation of lower production supports the prices at higher level.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	12-3-12	10-3-12	Change
Ungarbled	Kochi	37500	38500	-1000
Garbled		39000	40000	-1000
Unpolished	Delhi	41000	42000	-1000
Number 11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	12-3-12	10-3-12	Change
Arrivals	Kochi	57	23	+34
Off-take		77	32	+45
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	10-3-12	10-3-12	10-3-12	5-3-12
Calicut	61	-	61	20
Kochi	1949	10	1959	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	-1090	40610	41345	39210	39750
Apr-12	-945	41850	42065	39920	40635
May-12	-1015	41930	42340	40240	40900
Jun-12	-1085	41900	42100	40300	40845

Contract	Volume	Change	OI	Change
Mar-12	4,093	522	2,153	-219
Apr-12	8,173	1,391	6,149	112
May-12	885	227	1,354	-42
Jun-12	53	-58	271	-8

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-2250	--	--	---
Mar-12		885	1150	1095
Apr-12			265	210
May-12				-55

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, higher arrivals were reported on Monday.
- New crop arrivals already started in the domestic market.
- Sluggish demand was reported from market participants, they were not giving any higher prices to the producers in the spot market.
- 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	12-3-12	10-3-12	Change
Loose	Unjha	12800-13000	--	--
Machine Cut	Unjha	13300	--	--
NCDEX Quality	Unjha	13200-13500	--	--
Loose	Jodhpur	--	12500-13000	--

Arrival & Off-take in bags

Parameter	Centre	12-3-12	10-3-12	Change
Arrivals	Unjha	27000	21000	+6000
Off-take	Unjha	22000	20000	+2000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	10-3-12	10-3-12	10-3-12	5-3-12
Jodhpur	330	-	330	186
Unjha	4989	232	5221	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	-318	13323	13323	12860	12950
Apr-12	-313	13580	13580	13163	13248
May-12	-330	13870	13870	13455	13520

Contract	Volume	Change	OI	Change
Mar-12	4,992	612	6,480	-468
Apr-12	6,807	114	15,330	-42
May-12	1,644	558	4,539	375

Spread	Mar-12	Apr-12	May-12
Basis	-50	--	--
Mar-12		297.5	570
Apr-12			272.5

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 down on Monday due to higher arrival pressure.
- Cardamom arrivals may further increase in coming days owing to increased picking activity.
- Domestic demand will be increase in coming days as stockists and buyers have low stocks at current period which lend supports to the cardamom prices.
- 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.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		12-3-12	10-3-12	Change
Small		942.50	1023.50	-81.00
		711.23	711.68	-0.45

Arrival & Off-take in Kg

Parameter	Centre	12-3-12	10-3-12	Change
Arrivals	Nedumkandam	41036	30646	+10390
Off-take		37745	29238	+8507

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	10-3-12	10-3-12	10-3-12	10-3-12
	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	+27.70	910.00	940.50	906.10	934.00
Apr-12	+40.40	1015.00	1049.40	1008.90	1049.40
May-12	+42.30	1070.70	1098.60	1065.00	1098.60
Jun-12	+44.00	1115.00	1144.00	1114.50	1144.00

Contract	Volume	Change	OI	Change
Mar-12	4,900	-98	1,643	-569
Apr-12	7,023	1,886	6,605	585
May-12	1,784	1,015	1,364	321
Jun-12	298	156	450	52

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-222.77	--	--	--
Mar-12		115.4	164.6	210.00
Apr-12			49.2	94.60
May-12				45.40

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	
					12.3.2012	10.3.2012
Cardamom	Cochin	Ernakulum	Local	1	740	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	950
			Medium	1	800	800
	Thalaivasal	Salem	Local	1	800	800

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12.3.2012	10.3.2012
Pepper	Cochin	Ernakulum	Black	1	410	410
			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	
					12.3.2012	10.3.2012
Coriander	Cochin	Ernakulum	Local	1	75	75
	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	46-52.50	46.25-52.50
	Thalaivasal	Salem	Local	1	55	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12.3.2012	10.3.2012
Clove	Cochin	Ernakulum	Local	1	920	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	950
	Thalaivasal	Salem	Local	1	860	860

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					12.3.2012	10.3.2012
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	
					12.3.2012	10.3.2012
Cinnamon	Cochin	Ernakulum	Local	1	210	210
	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	
					12.3.2012	10.3.2012
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)	
					Date	
					12.3.2012	10.3.2012
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	
					12.3.2012	10.3.2012
Garlic	Cochin	Ernakulum	Nadan	1	75	75
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P.	1	22	30
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	15-25	18-28
			New	1	15-25	18-28
	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	-	-
			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	50	50
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal	1	-	-
			Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
	Panruti	Cuddalore	Ooty(Medium)	1	30-40	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	
					12.3.2012	10.3.2012
Ginger	Cochin	Ernakulum	Dry	1	210	210
			Vegetable-Fresh	1	25	24
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	New-Mettupalayam	1	9-10	8-10
			Mango	1	22	24
	Hosur	Krishnagiri	Kodagu	1	14	14
			New	1	30	30
			UP	1	35	35
	Gandhi Market	Tiruchirapalli	Local-New	1	15	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	12
	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	
					12.3.2012	10.3.2012
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	
					12.3.2012	10.3.2012
Dry Chillies	Bangalore	Bangalore	Byadgi		-	-
			Guntur		-	-
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		-	-
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					12.3.2012	10.3.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3600	-
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

NA-Not Available

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