

RED CHILLI

Fundamentals:

- In Guntur Red chilli domestic market were reported down on Wednesday.
- Buyers were reported inactive, however lower demand was reported from North Indian traders in the domestic market.
- Exporters were inactive in the spot market, no export demand was reported.
- Exporters are expecting increase in demand in the mid of March which may support the prices to move up in the market.
- Market participants are expecting that at lower prices level demand may increase in coming days and supports the prices to gain.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	14-3-12	13-3-12	Change
334	Guntur	4300-5000	4500-5000	-100
Teja		5800-6200	6200-6300	-250

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	-146	5502	5564	5428	5456
Apr-12	-158	5750	5772	5622	5630
Jun-12	-188	6094	6148	6000	6030

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	14-3-12	13-3-12	Change
Arrivals	Guntur	80000	80000	Unch
Off-take		70000	80000	-10000

Contract	Volume	Change	OI	Change
Mar-12	1,885	435	3225	-210
Apr-12	2,680	410	5435	155
Jun-12	355	-215	1985	35

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	13-3-12	13-3-12	13-3-12	12-3-12
Guntur	1516	866	2382	494

Spread	Mar-12	Apr-12	Jun-12
Basis	-806	--	--
Mar-12		174	574
Apr-12			400

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:

- In Erode spot market prices were reported up on Wednesday. At lower prices level buyers may active in coming days.
- Higher arrivals were found in the domestic market today.
- We expect higher turmeric production due to favourable weather conditions may put pressure on prices.
- As per market sources, the total production of turmeric in the current year is likely at 90 lakh bags against 70 lakh bags that were reported last year in the same period.
- Sluggish demand from exporters in the spot market was reported. They were waiting for new fresh export enquiries.
- 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	14-3-12	13-3-12	Change
Finger	Erode	3400-3900	3150-3650	+250
Gattah		3300-3600	3050-3250	+300
Nizam	Nizamabad	4300	4500	-200

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	66	4226	4430	4226	4326
May-12	38	4298	4470	4282	4366
Jun-12	70	4398	4500	4386	4426

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

Parameter	Centre	14-3-12	13-3-12	Change
Arrivals	Erode	15000	15000	Unch
Off-take		13000	12000	+1000
Arrivals	Nizamabad	13000	10000	+3000
Off-take		13000	10000	+3000

Contract	Volume	Change	OI	Change
Apr-12	12,565	140	22,170	50
May-12	4,315	-825	12,600	195
Jun-12	750	-400	4,740	120

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	13-3-12	13-3-12	13-3-12	12-3-12
Sangli	169	565	734	50
Erode	301	141	442	230
Nizamabad	70	50	120	50

Spread	Apr-12	May-12	Jun-12
Basis	-26	--	--
Apr-12		40	100
May-12			60

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:

- Weak sentiments were reported on Wednesday.
- Higher arrivals were reported in spot market today and put pressure on coriander prices.
- 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	14-3-12	13-3-12	Change
Badami	Ramganj	2900	3000	-100
Eagle		3200	3200	Unch
Badami	Kota	--	3000	--
Eagle		--	3200	--
Badami	Baran	2800	3000-3100	-250
Eagle		2900	3200	-300

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

	Centre	14-3-12	13-3-12	Change
Arrivals	Ramganj	40000	30000	+10000
Off-take		35000	30000	+5000
Arrivals	Kota	--	10000	--
Off-take		--	10000	--
Arrivals	Baran	10000	8000	+2000
Off-take		10000	8000	+2000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	13-3-12	13-3-12	13-3-12	12-3-12
Guna	826	0	826	518
Jaipur	1386	0	1386	495
Kota	10697	0	10697	5732
Ramganj	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	-17	3820	3980	3745	3871
Apr-12	68	4066	4240	4020	4184
May-12	84	4247	4394	4190	4350

Contract	Volume	Change	OI	Change
Mar-12	15,040	7,300	8,840	-2,310
Apr-12	24,870	10,670	20,540	2,840
May-12	3,170	670	3,910	560

Spread	Mar-12	Apr-12	May-12
Basis	-871	--	--
Mar-12		313	479
Apr-12			166

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 Wednesday.
- In the international market, Indian black pepper MG -1 is quoted at USD 8,550 per ton C&F Europe and USD 8,850 per ton US. Asta variety from Vietnam quoted at USD 7,600-7,650 per ton, Asta variety from Indonesia offered at USD 7,725-8,700 per ton, Asta variety from Brazil quoted at USD 7,300-7,400 per ton FOB.
- 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	14-3-12	13-3-12	Change
Ungarbled	Kochi	38000	38500	-500
Garbled		39500	40000	-500
Unpolished	Delhi	41000	41000	Unch
Number 11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	14-3-12	13-3-12	Change
Arrivals	Kochi	13	22	-9
Off-take		7	46	-39
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	13-3-12	13-3-12	13-3-12	12-3-12
Calicut	61	0	61	20
Kochi	1912	20	1932	587

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	-1240	41500	41790	40110	40110
Apr-12	-715	42690	42900	41210	41500
May-12	-620	42705	43160	41615	41885
Jun-12	-795	42630	43195	41800	42045

Contract	Volume	Change	OI	Change
Mar-12	2,539	-87	1,570	-353
Apr-12	8,544	991	6,454	-108
May-12	566	-214	1,626	94
Jun-12	73	6	277	0

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-2110	-	-	-
Mar-12		1390	1775	1935
Apr-12			385	545
May-12				160

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

CUMIN SEED

Fundamentals:

- Steady sentiments were reported on Wednesday in Unjha spot market on Wednesday.
- Lower demand was reported from market participants, they were not giving any higher prices to the producers in the spot market.
- As per trade information, 40-42 lakh bag production expected current year as compared to the last year 35-36 lakh bag. New crop arrivals already started with higher quantity.
- 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 2,700-2,900 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	14-3-12	13-3-12	Change
Loose	Unjha	12200-12300	12200-12300	Unch
Machine Cut	Unjha	13300	13300	Unch
NCDEX Quality	Unjha	13200-13300	13200-13300	Unch
Loose	Jodhpur	12500-12700	12500-13000	-300

Arrival & Off-take in bags

Parameter	Centre	14-3-12	13-3-12	Change
Arrivals	Unjha	33000	28000	+5000
Off-take	Unjha	25000	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
	13-3-12	13-3-12	13-3-12	12-3-12
Jodhpur	330	0	330	130
Unjha	5286	573	5859	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	-20	12855	13035	12628	12865
Apr-12	30	13075	13338	12878	13170
May-12	35	13405	13630	13163	13465

Contract	Volume	Change	OI	Change
Mar-12	6,225	3,039	4,041	-1,677
Apr-12	13,509	8,124	16,713	1,044
May-12	3,150	2,013	5,634	762

Spread	Mar-12	Apr-12	May-12
Basis	-615	-	-
Mar-12		305	600
Apr-12			295

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.
- Escalating arrivals were reported today. Cardamom arrivals may further increase in coming days owing to increased picking activity.
- As per trade sources, fourth round of harvesting was completed and fifth round harvesting activity will start from April onwards given favourable climatic condition with better production.
- 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.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		14-3-12	13-3-12	Change
Small		1100.50	1097.50	+3.00
		736.95	767.66	-30.71

Arrival & Off-take in Kg

Parameter	Centre	14-3-12	13-3-12	Change
Arrivals	Nedumkandam	55513	54479	+1034
Off-take		55208	54479	+729

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	12-3-12	12-3-12	12-3-12	12-3-12
	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	-16.20	924.90	935.00	902.00	905.00
Apr-12	+41.90	1045.00	1089.30	1045.00	1089.30
May-12	+44.20	1114.20	1149.00	1111.00	1149.00
Jun-12	+46.10	1162.00	1197.50	1160.00	1197.50

Contract	Volume	Change	OI	Change
Mar-12	1,408	-510	482	-528
Apr-12	11,795	828	7,808	847
May-12	2,278	53	1,621	354
Jun-12	460	24	542	64

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-168.05	-	-	-
Mar-12		184.3	244	292.50
Apr-12			59.7	108.20
May-12				48.50

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	
					14.3.2012	13.3.2012
Cardamom	Cochin	Ernakulum	Local	1	770	720
	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	1000	1000

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					14.3.2012	13.3.2012
Pepper	Cochin	Ernakulum	Black	1	410	400
			Green	1	435	420
			White	1	420	410
	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	470	470

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					14.3.2012	13.3.2012
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	
					14.3.2012	13.3.2012
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	920	920

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					14.3.2012	13.3.2012
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	
					14.3.2012	13.3.2012
Cinnamon	Cochin	Ernakulum	Local	1	200	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	130	130

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					14.3.2012	13.3.2012
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	
					14.3.2012	13.3.2012
Nutmeg	Cochin	Ernakulum	With shell	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	
					14.3.2012	13.3.2012
Garlic	Cochin	Ernakulum	Nadan	1	75	75
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P.	1	22	22
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	MathiyaPradesh	1	20-30	15-25
			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	22	25
			Local second	2	18	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	30-40
			Pune-New	1	25	25
			Local	1	20	20
	Thalaivasal	Salem	Nelagiri	1	50	50

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					14.3.2012	13.3.2012
Ginger	Cochin	Ernakulum	Dry	1	210	210
			Vegetable-Fresh	1	25	25
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	New-Mettupalayam	1	8-10	8-9
			Mango	1	22	20
	Hosur	Krishnagiri	Kodagu	1	14	14
			New	1	30	30
			UP	1	35	35
	Gandhi Market	Tiruchirapalli	Local-New	1	15	15
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	13	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
			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	
					14.3.2012	13.3.2012
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			-	24000
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					14.3.2012	13.3.2012
Dry Chillies	Bangalore	Bangalore	Byadgi		9000	9000
			Guntur		5600	5600
			Local	Average	-	-
	Karkala	Udupi	Mankattu		6800	6800
	Mangalore	Dakshina Kannada	Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					14.3.2012	13.3.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3346	3800
	Bangalore	Bangalore	Turmeric Stick	Average	3800	3800

NA-Not Available

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