

RED CHILLI

Fundamentals:

- In Guntur Red chilli domestic market were reported down on Thursday.
- Lower demand was reported 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	15-3-12	14-3-12	Change
334	Guntur	4800-4900	4300-5000	-100
Teja		6000	5800-6200	-200

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	-144	5402	5450	5290	5320
Apr-12	-150	5540	5616	5480	5492
Jun-12	-128	5936	6020	5900	5908

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	15-3-12	14-3-12	Change
Arrivals	Guntur	70000	80000	-10000
Off-take		70000	70000	Unch

Contract	Volume	Change	OI	Change
Mar-12	1,780	-105	2445	-780
Apr-12	3,850	1,170	6230	795
Jun-12	690	335	2000	15

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	14-3-12	14-3-12	14-3-12	12-3-12
Guntur	1631	871	2502	494

Spread	Mar-12	Apr-12	Jun-12
Basis	-470	-	-
Mar-12		172	588
Apr-12			416

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 to firm sentiment witnessed in turmeric market on Thursday. At lower prices level buyers were active in domestic market.
- Higher arrivals were reported in the domestic market today.
- 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	15-3-12	14-3-12	Change
Finger	Erode	3450-4050	3400-3900	+150
Gattah		3450-3750	3300-3600	+150
Nizam	Nizamabad	4300	4300	Unch

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

Parameter	Centre	15-3-12	14-3-12	Change
Arrivals	Erode	18000	15000	+3000
Off-take		16200	13000	+3200
Arrivals	Nizamabad	10000	13000	-3000
Off-take		10000	13000	-3000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	14-3-12	14-3-12	14-3-12	12-3-12
Sangli	499	186	685	50
Erode	391	91	482	230
Nizamabad	119	50	169	50

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-42	4330	4408	4270	4290
May-12	-42	4372	4450	4318	4340
Jun-12	-40	4412	4492	4382	4402

Contract	Volume	Change	OI	Change
Apr-12	13,870	1,305	22,470	300
May-12	4,210	-105	13,435	835
Jun-12	590	-160	4,755	15

Spread	Apr-12	May-12	Jun-12
Basis	10	-	-
Apr-12		50	112
May-12			62

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

CORIANDER SEED

Fundamentals:

- Steady to firm sentiments were reported on Thursday.
- Lower arrivals were reported in spot market today and support the 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	15-3-12	14-3-12	Change
Badami	Ramganj	2900	2900	Unch
Eagle		3200	3200	Unch
Badami	Kota	Closed	--	-
Eagle		Closed	--	-
Badami	Baran	2850	2800	+50
Eagle		2950	2900	+50

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

	Centre	15-3-12	14-3-12	Change
Arrivals	Ramganj	30000	40000	-10000
Off-take		30000	35000	-5000
Arrivals	Kota	Closed	--	-
Off-take		Closed	--	-
Arrivals	Baran	8000	10000	-2000
Off-take		8000	10000	-2000

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	14-3-12	14-3-12	14-3-12	12-3-12
Guna	826	0	826	518
Jaipur	1386	0	1386	495
Kota	10695	0	10695	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	-36	3848	3948	3840	3901
Apr-12	-4	4190	4288	4168	4220
May-12	3	4311	4439	4311	4386

Contract	Volume	Change	OI	Change
Mar-12	4,100	-10,940	7,840	-1,000
Apr-12	13,220	-11,650	21,050	510
May-12	2,250	-920	4,300	390

Spread	Mar-12	Apr-12	May-12
Basis	-901	-	-
Mar-12		319	485
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 up in the domestic market on Thursday with lower arrivals.
- In the international market, Indian black pepper MG -1 is quoted at USD 8,400 per ton C&F Europe and USD 8,800 per ton US. Vietnam GL 500 offered at USD 6,400 per ton and 500 GL at USD 6,780 per ton FOB. Double washed from Vietnam quoted at USD 9,500-9,525 per ton FOB.
- Increasing export demand was reported in the domestic spot market as compared to the same period last year.
- However, an expectation of lower production supports the prices at higher level.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	15-3-12	14-3-12	Change
Ungarbled	Kochi	38900	38000	+900
Garbled		40400	39500	+900
Unpolished	Delhi	41000	41000	Unch
Number 11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	15-3-12	14-3-12	Change
Arrivals	Kochi	9	13	-4
Off-take		11	7	+4
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	14-3-12	14-3-12	14-3-12	12-3-12
Calicut	61	0	61	20
Kochi	1913	18	1931	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	315	40190	41295	39645	40425
Apr-12	1005	41600	43210	41350	42550
May-12	1235	41730	43620	41700	43175
Jun-12	800	42995	43880	42090	43400

Contract	Volume	Change	OI	Change
Mar-12	1,471	-1,068	1,281	-289
Apr-12	9,611	1,067	7,055	601
May-12	1,042	476	1,666	40
Jun-12	176	103	273	-4

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-1525	-	-	-
Mar-12		2125	2750	2975
Apr-12			625	850
May-12				225

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

CUMIN SEED

Fundamentals:

- Weak sentiments were reported in Unjha spot market on Thursday due to higher arrivals.
- 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	15-3-12	14-3-12	Change
Loose	Unjha	11800-12000	12200-12300	-300
Machine Cut	Unjha	13200-13500	13300	+200
NCDEX Quality	Unjha	12900-13000	13200-13300	-300
Loose	Jodhpur	12000-12500	12500-12700	-200

Arrival & Off-take in bags

Parameter	Centre	15-3-12	14-3-12	Change
Arrivals	Unjha	32000	33000	+1000
Off-take	Unjha	27000	25000	+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
	14-3-12	14-3-12	14-3-12	12-3-12
Jodhpur	330	0	330	130
Unjha	5445	531	5976	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	-35	12870	12945	12700	12910
Apr-12	-43	13150	13248	13010	13202
May-12	-25	13450	13530	13300	13487

Contract	Volume	Change	OI	Change
Mar-12	2,448	-3,777	2,970	-1,071
Apr-12	8,049	-5,460	17,184	471
May-12	1,683	-1,467	5,856	222

Spread	Mar-12	Apr-12	May-12
Basis	-1010	-	-
Mar-12		292	577
Apr-12			285

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 up on Thursday.
- Buyers were reported active in the domestic market.
- Increasing 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		15-3-12	14-3-12	Change
Small		1100.50	1100.50	Unch
		797.12	736.95	+60.17

Arrival & Off-take in Kg

Parameter	Centre	15-3-12	14-3-12	Change
Arrivals	Nedumkandam	78733	55513	+23220
Off-take		78159	55208	+22951

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	+15.70	902.10	941.50	870.20	921.00
Apr-12	+43.60	1100.00	1132.90	1074.20	1132.90
May-12	+46.00	1167.00	1195.00	1142.60	1195.00
Jun-12	+47.90	1220.00	1245.40	1196.60	1245.40

Contract	Volume	Change	OI	Change
Mar-12	624	-784	135	-347
Apr-12	14,749	2,954	7,970	162
May-12	1,852	-426	1,506	-115
Jun-12	566	106	632	90

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-123.88	-	-	-
Mar-12		211.9	274	324.40
Apr-12			62.1	112.50
May-12				50.40

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	
					15.3.2012	14.3.2012
Cardamom	Cochin	Ernakulum	Local	1	740	770
	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	
					15.3.2012	14.3.2012
Pepper	Cochin	Ernakulum	Black	1	410	410
			Green	1	435	435
			White	1	420	420
	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	
					15.3.2012	14.3.2012
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	46.25-52.50	46-52.50
	Thalaivasal	Salem	Local	1	55	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15.3.2012	14.3.2012
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	950
	Thalaivasal	Salem	Local	1	920	920

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15.3.2012	14.3.2012
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	
					15.3.2012	14.3.2012
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	
					15.3.2012	14.3.2012
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	
					15.3.2012	14.3.2012
Nutmeg	Cochin	Ernakulum	With shell	1	395	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	
					15.3.2012	14.3.2012
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	16-28	20-30
			New	1	16-28	20-30
	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	-	-
			M.P	1	-	-
	K.R.Market	Bangalore	U.P	1	-	-
			Local first	1	22	22
			Local second	2	18	18
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	50	50
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
			Ooty(Medium)	1	30-40	30-40
	Panruti	Cuddalore	Pune-New	1	25	25
	Thalaivasal	Salem	Local	1	20	20
			Nelagiri	1	50	50

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15.3.2012	14.3.2012
Ginger	Cochin	Ernakulum	Dry	1	200	210
			Vegetable-Fresh	1	26	25
	Coimbatore	Coimbatore	Mango	1	25	16
	Koyambedu	Chennai	New-Mettupalayam	1	10-11	8-10
			Mango	1	20	22
	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	13
	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	
					15.3.2012	14.3.2012
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	Gonikoppal	Kodagu			25000	-
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					15.3.2012	14.3.2012
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	9000	9000
			Guntur		5600	5600
			Local		-	-
	Karkala	Udupi	Mankattu	Average	6800	6800
	Mangalore	Dakshina Kannada	Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					15.3.2012	14.3.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3200	3346
	Bangalore	Bangalore	Turmeric Stick	Average	-	3800

NA-Not Available

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