

RED CHILLI

Fundamentals:

- In Guntur Red chilli domestic market steady to weak sentiment were reported on Friday.
- Lower demand was reported from North Indian traders in the domestic market.
- New crop arrivals are coming in the domestic market and it will come till 15th April onwards.
- Exporters were inactive in the spot market, no export demand was reported.
- 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	16-3-12	15-3-12	Change
334	Guntur	4800-4900	4800-4900	Unch
Teja		5600-5700	6000	-300

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Mar-12	214	5380	5554	5304	5554
Apr-12	206	5550	5734	5480	5718
Jun-12	162	5950	6168	5892	6110

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	16-3-12	15-3-12	Change
Arrivals	Guntur	50000	70000	-20000
Off-take		50000	70000	-20000

Contract	Volume	Change	OI	Change
Mar-12	1,630	-150	1800	-645
Apr-12	6,225	2,375	6440	210
Jun-12	1,010	320	2060	60

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	15-3-12	15-3-12	15-3-12	12-3-12
Guntur	1631	871	2502	494

Spread	Mar-12	Apr-12	Jun-12
Basis	-704	-868	-1260
Mar-12		164	556
Apr-12			392

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:

- Weak sentiments were reported in the Turmeric spot market on Friday.
- Higher arrivals were found in the Erode domestic market today.
- Higher turmeric production due to area increased and favourable weather conditions in the current year. We expect, 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	16-3-12	15-3-12	Change
Finger	Erode	3350-3950	3450-4050	-100
Gattah		3250-3550	3450-3750	-200
Nizam	Nizamabad	4100	4300	-200

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

Parameter	Centre	16-3-12	15-3-12	Change
Arrivals	Erode	20000	18000	+2000
Off-take		16000	16200	-200
Arrivals	Nizamabad	6000	10000	-4000
Off-take		6000	10000	-4000

NCDEX- STOCK POSITION

Stocks	Demat 15-3-12	In-Process 15-3-12	Total 15-3-12	FED 12-3-12
Sangli	-	-	-	50
Erode	391	91	482	230
Nizamabad	119	85	204	50

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-18	4330	4330	4214	4270
May-12	-36	4326	4350	4276	4310
Jun-12	-34	4380	4400	4344	4398

Contract	Volume	Change	OI	Change
Apr-12	7,010	-6,860	22,480	10
May-12	3,945	-265	14,150	715
Jun-12	910	320	4,915	160

Spread	Apr-12	May-12	Jun-12
Basis	-170	-210	-298
Apr-12		40	128
May-12			88

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

CORIANDER SEED

Fundamentals:

- Firm sentiments were reported on Friday.
- Higher arrivals were reported in Ramganj spot market today. New crop arrivals are likely to peak during mid of March.
- New Coriander crop have higher moisture condition so buyers were not interested for higher buying.
- Coriander prices may go down in short term due to higher stock position in the domestic market. As per trade sources, around 20 lakh bags (1 bag = 40 kg) stocks were reported.

Coriander Prices: (Rs/Qtl)

Grade	Centre	16-3-12	15-3-12	Change
Badami	Ramganj	3000	2900	+100
Eagle		3200	3200	Unch
Badami	Kota	3100	Closed	--
Eagle		3300	Closed	--
Badami	Baran	3000	2850	+150
Eagle		3100	2950	+150

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

	Centre	16-3-12	15-3-12	Change
Arrivals	Ramganj	25000	30000	+5000
Off-take		25000	30000	+5000
Arrivals	Kota	15000	Closed	--
Off-take		15000	Closed	--
Arrivals	Baran	8000	8000	Unch
Off-take		8000	8000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	15-3-12	15-3-12	15-3-12	12-3-12
Guna	826	0	826	518
Jaipur	1386	0	1386	495
Kota	10693	70	10763	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	26	3985	3985	3832	3910
Apr-12	53	4267	4280	4170	4254
May-12	58	4363	4440	4360	4415

Contract	Volume	Change	OI	Change
Mar-12	2,370	-1,730	6,860	-980
Apr-12	6,970	-6,250	21,310	260
May-12	1,520	-730	4,370	70

Spread	Mar-12	Apr-12	May-12
Basis	-810	-	-
Mar-12		344	505
Apr-12			161

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 Friday due to 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.
- An expectation of lower production supports the prices at higher level.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-3-12	15-3-12	Change
Ungarbled	Kochi	39900	38900	+1000
Garbled		41400	40400	+1000
Unpolished	Delhi	41000	41000	Unch
Number 11.5			-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	16-3-12	15-3-12	Change
Arrivals	Kochi	8	9	-1
Off-take		21	11	+10
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	15-3-12	15-3-12	15-3-12	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	1205	40400	41355	40000	41355
Apr-12	1215	42500	43700	41730	43675
May-12	1075	43290	44305	42200	44225
Jun-12	825	43645	44530	42180	44305

Contract	Volume	Change	OI	Change
Mar-12	736	-735	816	-465
Apr-12	7,623	-1,988	7,110	55
May-12	1,293	251	1,828	162
Jun-12	105	-71	293	20

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-1455	-	-	-
Mar-12		2320	2870	2950
Apr-12			550	630
May-12				80

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 on Friday in Unjha and Jodhpur spot market.
- Lower demand was reported from market participants, they were not giving any higher prices to the producers in the spot market.
- New crop arrivals already started with higher quantity. Due to arrivals pressure in the domestic market prices were not sustained at higher levels.
- Market participants are expecting that at lower price level buyers may active in the domestic market.
- As per trade information, 40-42 lakh bag production expected current year as compared to the last year 35-36 lakh bag.
- 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	16-3-12	15-3-12	Change
Loose	Unjha	11500-12000	11800-12000	-150
Machine Cut	Unjha	13100	13200-13500	-250
NCDEX Quality	Unjha	12800-13000	12900-13000	-50
Loose	Jodhpur	11500-12000	12000-12500	-500

Arrival & Off-take in bags

Parameter	Centre	16-3-12	15-3-12	Change
Arrivals	Unjha	34000	32000	+2000
Off-take	Unjha	27000	27000	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
	15-3-12	15-3-12	15-3-12	12-3-12
Jodhpur	330	0	330	130
Unjha	5696	652	6348	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	-50	12840	12940	12730	12812
Apr-12	-33	13170	13235	13000	13142
May-12	0	13483	13518	13305	13445

Contract	Volume	Change	OI	Change
Mar-12	1,797	-651	2,049	-921
Apr-12	9,414	1,365	17,985	801
May-12	1,509	-174	6,366	510

Spread	Mar-12	Apr-12	May-12
Basis	-1062	-	-
Mar-12		330	633
Apr-12			303

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

CARDAMOM

Fundamentals:

- 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		16-3-12	15-3-12	Change
Small		---	1100.50	--
		--	797.12	--

Arrival & Off-take in Kg

Parameter	Centre	16-3-12	15-3-12	Change
Arrivals	Nedumkandam	--	78733	--
Off-take		--	78159	--

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	+24.80	902.10	941.50	870.20	930.10
Apr-12	+45.30	1141.00	1178.20	1136.20	1178.20
May-12	+47.80	1217.60	1242.80	1210.10	1242.80
Jun-12	+49.80	1274.00	1295.20	1265.10	1295.20

Contract	Volume	Change	OI	Change
Mar-12	624	0	135	0
Apr-12	17,538	2,789	7,785	-185
May-12	3,849	1,997	1,529	23
Jun-12	905	339	613	-19

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

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	
					16.3.2012	15.3.2012
Cardamom	Cochin	Ernakulum	Local	1	800	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	1000	1000

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16.3.2012	15.3.2012
Pepper	Cochin	Ernakulum	Black	1	410	410
			Green	1	435	435
			White	1	420	420
	Coimbatore	Coimbatore	Local	1	370	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	
					16.3.2012	15.3.2012
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	74	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	46.25-52.50
	Thalaivasal	Salem	Local	1	55	55

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16.3.2012	15.3.2012
Clove	Cochin	Ernakulum	Local	1	920	930
	Coimbatore	Coimbatore	Local	1	1000	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	
					16.3.2012	15.3.2012
Fennel	Cochin	Ernakulum	Local	1	100	100
	Coimbatore	Coimbatore	Local	1	125	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	
					16.3.2012	15.3.2012
Cinnamon	Cochin	Ernakulum	Local	1	200	200
	Coimbatore	Coimbatore	Local	1	130	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	
					16.3.2012	15.3.2012
Fenugreek	Cochin	Ernakulum	Local	1	70	70
	Coimbatore	Coimbatore	Local	1	40	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	
					16.3.2012	15.3.2012
Nutmeg	Cochin	Ernakulum	With shell	1	395	395
	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	
					16.3.2012	15.3.2012
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	16-28
			New	1	35	35
	Hosur	Krishnagiri	Local	1	30	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	22
			Local second	2	18	18
	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	
					16.3.2012	15.3.2012
Ginger	Cochin	Ernakulum	Dry	1	195	200
			Vegetable-Fresh	1	26	26
	Coimbatore	Coimbatore	Mango	1	25	25
	Koyambedu	Chennai	New-Mettupalayam	1	8-10	10-11
			Mango	1	22	20
	Hosur	Krishnagiri	Kodagu	1	13	14
			New	1	10	30
			UP	1	12	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
	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	
					16.3.2012	15.3.2012
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	38050	-
	Gonikoppal	Kodagu			25000	25000
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					16.3.2012	15.3.2012
Dry Chillies	Bangalore	Bangalore	Byadgi		8000	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	
					16.3.2012	15.3.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3500	3200
	Bangalore	Bangalore	Turmeric Stick	Average	-	-

NA-Not Available

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