

RED CHILLI

Fundamentals:

- Steady sentiments were reported in Guntur Red chilli domestic market on Thursday.
- Higher arrivals were reported today in the Guntur domestic market.
- In A.P, peak arrivals have started and it will continue till March end and in M.P., Red chilli arrivals will be end in coming days. Due to higher supply amid higher demand, chilli prices may trade in a range.
- At Guntur cold storage red chilli teza seed variety quoted at Rs 5,500-5,700 per quintal, Indo-5 at Rs 5,000 - 5,400 per quintal, 273 quality at Rs 4,500-4,600 per quintal, Byadgi quality at Rs 5,400-6,000 a quintal, Fataki at Rs 2,000-2,500 per quintal.
- In Andhra Pradesh, red chilli stock was reported around 60 lakh bags (Under Guntur- 35 lakh bags).

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	22.3.12	21.3.12	Change
334	Guntur	4700-4900	4700-4900	Unch
Teja		5500-5700	5500-5700	Unch

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-90	5526	5544	5374	5470
Jun-12	-106	5904	5930	5756	5856
July-12	-84	6120	6120	6000	6040

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	22.3.12	21.3.12	Change
Arrivals	Guntur	80000	70000	+10000
Off-take		80000	70000	+10000

Contract	Volume	Change	OI	Change
Apr-12	2,390	215	6620	-20
Jun-12	660	185	3210	135
July-12	20	0	80	5

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21-3-12	21-3-12	21-3-12	19-3-12
Guntur	2718	65	2773	494

Spread	Apr-12	Jun-12	July-12
Basis	-670		
Apr-12		386	570
Jun-12			184

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 turmeric domestic market prices were reported up on Thursday.
- Higher arrivals were reported today in Erode spot market.
- In Erode, Higher carry forward stock was reported at around 7-8 lakh bags against 2-3 lakh bags last year due to increase in production.
- In Nizamabad market was reported closed due to labour strike, as per market information market remain closed till Saturday onwards.
- Increase in area with favourable weather conditions has led to higher turmeric production this year which would put pressure on prices.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	22.3.12	21.3.12	Change
Finger	Erode	3450-4050	3350-3950	+100
Gattah		3350-3650	3250-3550	+100
Nizam	Nizamabad	closed	closed	--

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

Parameter	Centre	22.3.12	21.3.12	Change
Arrivals	Erode	20000	18000	+2000
Off-take		18000	16000	+2000
Arrivals	Nizamabad	--	-	-
Off-take		--	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21-3-12	21-3-12	21-3-12	19-3-12
Sangli	180	371	551	120
Erode	532	101	633	472
Nizamabad	249	120	269	119

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-26	4320	4374	4240	4294
May-12	-10	4360	4410	4290	4338
Jun-12	10	4420	4490	4356	4420

Contract	Volume	Change	OI	Change
Apr-12	14,315	-1,740	19,385	-165
May-12	6,260	-1,465	15,130	-75
Jun-12	1,205	415	5,125	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:

- Weak sentiment witnessed in Coriander markets on Thursday.
- In Kota spot market, higher moisture condition was reported in Coriander new arrivals and buyers were not interested for higher buying.
- However, market participants are expecting that, in days coming ahead moisture content will be low.
- As per trade sources, in Ramganj, Coriander carry forward stock is around 1 lakh bags against 3.5 lakh bags last year. In Kota, stock is around 70,000 bag against 2 lakh bags last year and in Baran, stock is around 20-25 thousand bags against 2 lakh bags last year.
- Coriander yield is expected to improve around 12 - 15% against last year will lead to higher production during current year at around 1-1.25 crore bags against 75 lakh bags last year.

Coriander Prices: (Rs/Qtl)

Grade	Centre	22.3.12	21.3.12	Change
Badami	Ramganj	Closed	3100	--
Eagle		closed	3300	--
Badami	Kota	3100	3200	-100
Eagle		3300	3400	-100
Badami	Baran	3100	3150	-50
Eagle		3200	3250	-50

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

	Centre	22.3.12	21.3.12	Change
Arrivals	Ramganj	--	32000	--
Off-take		--	30000	--
Arrivals	Kota	22000	25000	-3000
Off-take		22000	25000	-3000
Arrivals	Baran	12000	12000	Unch
Off-take		12000	12000	Unch

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21-3-12	21-3-12	21-3-12	19-3-12
Guna	846	0	846	517
Jaipur	1386	0	1386	495
Kota	11070	210	11280	5710
Ramganj	2638	0	2638	747

NB: FED expiry for Jaipur, Kota and Ramganj is 05- Mar - 2012.

(Quantity in MT)

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-168	4366	4442	4221	4228
May-12	-165	4570	4616	4396	4405
Jun-12	-186	4700	4700	4522	4522

Contract	Volume	Change	OI	Change
Apr-12	17,700	2,990	21,190	20
May-12	6,570	1,410	8,280	660
Jun-12	460	-100	500	-60

Spread	Apr-12	May-12	Jun-12
Basis	-1128		
Apr-12		177	294
May-12			117

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 Thursday.
- In the international market, Indian black pepper MG -1 is quoted at USD 8,650 per ton CNF Europe and USD 8,950 per ton C&F US. Vietnam's GL 500 at USD 6,400-6,500 per ton, 550 GL FAQ quoted at USD 6,750-6,850 per ton FOB.
- The total USA Pepper imports from Jan - Dec. 2011 were at 51,180 MT against 52,014 MT previous year. USA Imports more pepper from India which stood at 1,244 MT during January 2012.
- As per the International Pepper Community, global pepper production during current year will be at around 303,500 tonnes down by 6,500 tonnes as compared to the same period last year due to un-seasonal rains and pepper production decline in several producing countries.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	22.3.12	21.3.12	Change
Ungarbled	Kochi	38000	39000	-1000
Garbled		39500	40500	-1000
Unpolished	Delhi	40500	41000	-500
Number 11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	22.3.12	21.3.12	Change
Arrivals	Kochi	7	7	-
Off-take		12	9	+3
Arrivals	Delhi	--	-	--
Off-take		--	-	--

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	21-3-12	21-3-12	21-3-12	19-3-12
Calicut	61	0	61	20
Kochi	1946	53	1999	556

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
Apr-12	-1690	41985	42200	40610	40610
May-12	-1720	42555	43000	41395	41395
Jun-12	-1765	43230	43695	42360	42360
July-12	-965	43600	43700	43250	43250

Contract	Volume	Change	OI	Change
Apr-12	5,976	-897	6,254	-647
May-12	1,506	325	2,142	-74
Jun-12	225	135	329	23
July-12	19	10	79	7

Spread	Apr-12	May-12	Jun-12	July-12
Basis	-2610			
Apr-12		785	1750	2640
May-12			965	1855
Jun-12				890

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

CUMIN SEED

Fundamentals:

- Firm sentiments were reported in Jeera domestic market on Thursday.
- At lower prices level buyers were reported active in the domestic market.
- In Unjha, Jeera total stock is reported at around 6 lakh bags (1 bag = 65 Kg) against 4 lakh bags last year during same period
- Exporters are active in the domestic market at this lower price level. As per trade sources, new fresh export orders from Bangladesh and Middle East countries reported.
- As per market participants, due to favorable weather condition higher Jeera production is expected in the current year as compared to the last year.
- In the international market, Turkey's cumin seed offered at USD 3,100 per ton (fob), while, Indian cumin seed quoted at USD 2,700 per ton (cnf) Singapore.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	22.3.12	21.3.12	Change
Loose	Unjha	11225-11725	11100-11600	+125
Machine Cut	Unjha	12825	12700	+125
NCDEX Quality	Unjha	12525-12725	12400-12600	+125
Loose	Jodhpur	--	11000-12000	--

Arrival & Off-take in bags

Parameter	Centre	22.3.12	21.3.12	Change
Arrivals	Unjha	30000	38000	-8000
Off-take	Unjha	30000	32000	-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
	21-3-12	21-3-12	21-3-12	19-3-12
Jodhpur	330	0	330	130
Unjha	6529	1845	8347	750

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-80	12150	12220	11850	11990
May-12	-120	12430	12503	12130	12250
Jun-12	-130	12780	12803	12438	12558

Contract	Volume	Change	OI	Change
Apr-12	7,824	-3,267	15,633	-183
May-12	2,391	-1,653	9,525	99
Jun-12	318	-486	744	69

Spread	Apr-12	May-12	Jun-12
Basis	-515		
Apr-12		260	567.5
May-12			307.5

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

CARDAMOM

Fundamentals:

- Cardamom fifth round picking activity will start from March last week or April first.
- As per Cardamom growers, due to dry weather or shortage of rainfall by 20-25%, cardamom plants were damaged and 4-5 months period needs to revive it.
- Exporters are expecting increase in demand due to higher quality of Indian crop in comparison to the Guatemala crop which is rated poor on a y-o-y basis.
- Guatemala crop will come in the market, in the month of November. At the mean time, Indian crop will lead the prices. Sources revealed that Cardamom demand will increase in the coming days.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		22.3.12	21.3.12	Change
Small		-	1313.00	-
		-	908.34	-

Arrival & Off-take in Kg

Parameter	Centre	22.3.12	21.3.12	Change
Arrivals	Nedumkandam	-	81487	-
Off-take		-	80838	-

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	21-3-12	21-3-12	21-3-12	21-3-12
	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
Apr-12	+2.50	1218.00	1248.10	1184.20	1214.20
May-12	+6.70	1284.00	1326.20	1259.60	1289.00
Jun-12	+8.50	1329.90	1375.10	1313.30	1339.70
July-12	+9.20	1361.40	1408.90	1345.00	1372.00

Contract	Volume	Change	OI	Change
Apr-12	17,100	-1,502	6,052	-33
May-12	4,891	-2,181	1,969	-112
Jun-12	781	-694	725	12
July-12	168	-318	254	-8

Spread	Apr-12	May-12	Jun-12	July-12
Basis	-	-	-	-
Apr-12		-	-	-
May-12			-	-
Jun-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	
					22.3.2012	21.3.2012
Cardamom	Cochin	Ernakulum	Local	1	910	990
	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	
					22.3.2012	21.3.2012
Pepper	Cochin	Ernakulum	Black	1	420	420
			Green	1	450	450
			White	1	435	435
	Coimbatore	Coimbatore	Local	1	370	370
	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	
					22.3.2012	21.3.2012
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	74	74
	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	
					22.3.2012	21.3.2012
Clove	Cochin	Ernakulum	Local	1	935	925
	Coimbatore	Coimbatore	Local	1	1000	1000
	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	
					22.3.2012	21.3.2012
Fennel	Cochin	Ernakulum	Local	1	105	105
	Coimbatore	Coimbatore	Local	1	125	125
	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	
					22.3.2012	21.3.2012
Cinnamon	Cochin	Ernakulum	Local	1	220	220
	Coimbatore	Coimbatore	Local	1	130	130
	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	
					22.3.2012	21.3.2012
Fenugreek	Cochin	Ernakulum	Local	1	65	70
	Coimbatore	Coimbatore	Local	1	40	40
	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	
					22.3.2012	21.3.2012
Nutmeg	Cochin	Ernakulum	With shell	1	435	435
	Coimbatore	Coimbatore	Local	1	450	450
	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	
					22.3.2012	21.3.2012
Garlic	Cochin	Ernakulum	Nadan	1	70	70
	Coimbatore	Coimbatore	Himachal	1	-	-
			M.P.	1	20	20
			Hill Small-1,2,3	1	-	-
	Ottanchatram	Dindigul	Himachal-1	1	-	-
			Himachal-2	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	Mathiya Pradesh	1	16-28	16-28
			New	1	35	35
	Hosur	Krishnagiri	Local	1	30	30
			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 Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
			Ooty(Medium)	1	30	30
	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	
					22.3.2012	21.3.2012
Ginger	Cochin	Ernakulum	Dry	1	195	195
			Vegetable-Fresh	1	27	27
	Coimbatore	Coimbatore	Mango	1	20	25
	Koyambedu	Chennai	New-Mettupalayam	1	-	-
			Mango	1	-	-
	Hosur	Krishnagiri	Kodagu	1	13	13
			New	1	10	10
			UP	1	12	12
	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	12	12
			Bangalore	1	13.5	13.5
Ginger	Panruti	Cuddalore	Bangalore-Mango	1	28	28
			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	
					22.3.2012	21.3.2012
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	-	-
	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	
					22.3.2012	21.3.2012
Dry Chillies	Bangalore	Bangalore	Byadgi		9500	8500
			Guntur		6500	5600
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		7000	6800
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					22.3.2012	21.3.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3500	3400
	Bangalore	Bangalore	Turmeric Stick	Average	3800	5000

NA-Not Available

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.