

RED CHILLI

Fundamentals:

- In Guntur, Red Chilli prices were reported down on Wednesday.
- Expectations of higher arrivals amid lower demand put pressure on prices.
- In Karnataka, production could be around 10-15 lakh bags and in Maharashtra, production could be 8-10 lakh bags which are similar to last year production.
- Red Chilli export decreased by 35,500 tonnes, which was 169,500 tonnes during the period from April 2011 – January 2012, compared to previous year same period when export were reported at 205,000 tonnes. Current year exports till January were down by 17%. Target for 2011-12 is 225,000 tonnes with value of Rs.143, 500 lakh.

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	4.4.12	3.4.12	Change
334	Guntur	3500-5000	4600-5100	-100
Teja		5000-5500	5900-6100	-600

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	24	5640	5640	5542	5594
Jun-12	6	5980	5980	5900	5930
July-12	-110	6140	6140	6080	6090

Supply in bags (1 bag = 45 Kg)

Parameter	Centre	4.4.12	3.4.12	Change
Arrivals	Guntur	-	70000	-
Off-take		-	70000	-

Contract	Volume	Change	OI	Change
Apr-12	1,565	-1,685	6355	-30
Jun-12	1,115	-850	4335	180
July-12	125	-30	355	5

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	3-4-12	3-4-12	3-4-12	2-4-12
Guntur	4903	599	5502	489

Spread	Apr-12	Jun-12	July-12
Basis	-1344	-	-
Apr-12		336	496
Jun-12			160

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 Nizamabad, turmeric prices were reported down on Wednesday; however Erode market was reported closed.
- Masala millers were inactive in the domestic market at the higher price level.
- Due to lower prices in the current year turmeric growers were expecting lower area in coming sowing period.
- Higher carry forward stock of around 12-14 lakh bags were reported. in Nizamabad, it is near 70,000 bags against 50,000 bags last year.
- Turmeric new crop arrivals have started well in Nizamabad domestic market at around 8,000-10000 bags are arriving on daily basis.

Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	4.4.12	3.4.12	Change
Finger	Erode	Closed	Closed	
Gattah		Closed	Closed	
Nizam	Nizamabad	3800	3900	-100

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	-112	3950	3994	3842	3850
May-12	-108	4024	4072	3932	3940
Jun-12	-84	4090	4130	4026	4026

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

Parameter	Centre	4.4.12	3.4.12	Change
Arrivals	Erode	-	-	-
Off-take		-	-	-
Arrivals	Nizamabad	15000	18000	-3000
Off-take		15000	18000	-3000

Contract	Volume	Change	OI	Change
Apr-12	11,915	2,880	22,480	-350
May-12	8,490	2,130	19,625	1,055
Jun-12	1,985	415	7,890	215

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	3-4-12	3-4-12	3-4-12	2-4-12
Sangli	300	246	546	50
Erode	803	162	965	532
Nizamabad	542	241	783	249

Spread	Apr-12	May-12	Jun-12
Basis	-50	-	-
Apr-12		90	176
May-12			86

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:

- Major coriander market like Ramganj and Kot mandi were reported closed on Wednesday due to Mahavir Jayanti and will open on Saturday.
- Higher production expectation in the current year pressurizes the prices in the domestic market. Coriander production during current year is around 1-1.25 crore bags against 75 lakh bags last year owing to around 12 - 15% higher yield against last year.
- Coriander export decreased by 11,295 tonnes, which was 22,600 tonnes during the period from April 2011 – January 2012, compared to previous year same period.

Coriander Prices: (Rs/Qtl)

Grade	Centre	4.4.12	3.4.12	Change
Badami	Ramganj	Closed	3100-3200	-
Eagle		Closed	3200-3300	-
Badami	Kota	Closed	3200	-
Eagle		Closed	3400	-
Badami	Baran	3200-3300	Closed	-
Eagle		3300-3400	Closed	-

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

	Centre	4.4.12	3.4.12	Change
Arrivals	Ramganj	-	30000	-
Off-take		-	30000	-
Arrivals	Kota	-	10000	-
Off-take		-	10000	-
Arrivals	Baran	10000	-	-
Off-take		10000	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	3-4-12	3-4-12	3-4-12	2-4-12
Guna	866	0	866	517
Jaipur	1197	50	1247	307
Kota	10109	229	10338	3438
Ramganj	2996	548	3544	717

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	6	4318	4360	4290	4309
May-12	5	4499	4535	4470	4490
Jun-12	3	4633	4637	4595	4600

Contract	Volume	Change	OI	Change
Apr-12	6,500	-760	18,260	240
May-12	3,590	-980	11,680	40
Jun-12	190	-260	930	-30

Spread	Apr-12	May-12	Jun-12
Basis	-1109	-	-
Apr-12		181	291
May-12			110

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

BLACK PEPPER

Fundamentals:

- Steady sentiments were reported in domestic black pepper market on Wednesday.
- In India, new crop arrivals have started which is lower against last year.
- In the international market, Indian black pepper MG -1 is quoted at USD 7,850-7,900 per ton C&F Europe and USD 8,150-8,200 per ton US. Indonesia Austa offered at USD 7,800 per ton FOB. Vietnam GL 500 offered at USD 6,100 per ton and 550 GL at USD 6,300 per ton, Austa 7,200 per ton FOB. Double washed from Vietnam quoted at USD 9,400 per ton FOB.
- During February 2012, Brazil exported 1,679 mt of pepper valued at USD 11.8 million as against 2,791 mt valued at USD 13 million exported in February 2011, registering a decrease of 40% in quantity and 9% in terms of value. Export in February was also lower by 34% compared to export in January 2012.
- In Bangka and Sarawak, white pepper prices increased marginally, while in HCMC, local price of Vietnamese white pepper decreased by 2%. In Hainan the price of white pepper were reported stable.

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	4.4.12	3.4.12	Change
Ungarbled	Kochi	36300	36300	Unch
Garbled		37800	37800	Unch
Unpolished	Delhi	39500	39500	Unch
Number 11.5		-	-	-

Arrivals & Off-take in Tonnes

Parameter	Centre	4.4.12	3.4.12	Change
Arrivals	Kochi	17	6	
Off-take		21	8	
Arrivals	Delhi	-	-	-
Off-take		-	-	-

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	3-4-12	3-4-12	3-4-12	2-4-12
Calicut	61	0	61	20
Kochi	2066	77	2143	307

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	-500	38375	38540	37405	37650
May-12	-450	38630	39195	38030	38360
Jun-12	-465	39400	39650	38620	38890
July-12	-945	38855	39550	38845	39100

Contract	Volume	Change	OI	Change
Apr-12	4,626	723	3,859	-239
May-12	2,144	-143	3,434	234
Jun-12	99	0	280	-2
July-12	27	17	78	8

Spread	Apr-12	May-12	Jun-12	July-12
Basis	-1350	-	-	-
Apr-12		710	1240	1450
May-12			530	740
Jun-12				210

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 Cumin Unjha market on Wednesday.
- Lower arrivals were found today. Producers were waiting for higher prices for their crop.
- In the international market, Turkey's cumin seed offered at USD 3,600 per ton (fob), while, Indian cumin seed quoted at USD 2,400 per ton (cnf) Singapore.
- 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.
- Expectation of higher production may put pressure on jeera prices.
- As per trade information, 40-42 lakh bag productions are expected in the current year as compared to the last year's 35-36 lakh bag.

Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	4.4.12	3.4.12	Change
Loose	Unjha	12250-12550	12000-12300	+250
Machine Cut	Unjha	12650-13050	12400-12800	+250
NCDEX Quality	Unjha	12750-13150	12500-12900	+250
Loose	Jodhpur	-	-	-

Arrival & Off-take in bags

Parameter	Centre	4.4.12	3.4.12	Change
Arrivals	Unjha	25000	40000	-15000
Off-take	Unjha	30000	33000	-3000
Arrivals	Jodhpur	-	-	-
Off-take	Jodhpur	-	-	-
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total	FED
	3-4-12	3-4-12	3-4-12	2-4-12
Jodhpur	236	0	236	121
Unjha	11037	333	11370	442

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

NCDEX-FUTURES MARKET

Contract	+/- \$	Open	High	Low	Close
Apr-12	465	12000	12400	12000	12400
May-12	473	12350	12733	12320	12715
Jun-12	495	12600	13035	12600	13035

Contract	Volume	Change	OI	Change
Apr-12	10,191	4,503	13,518	-342
May-12	6,807	3,183	11,721	975
Jun-12	981	348	2,427	300

Spread	Apr-12	May-12	Jun-12
Basis	0	-	-
Apr-12		315	635
May-12			320

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

CARDAMOM

Fundamentals:

- Cardamom prices were down in the domestic market on Wednesday.
- Higher arrivals were reported today in the domestic market today.
- Cardamom arrivals may increase in coming days owing increasing picking activity in growing areas. Reportedly this year crop is expected to be good as compared to last year.
- Cardamom fifth round picking activity will start from April mid onwards.
- As per Cardamom growers, due to dry weather or shortage of rainfall by 20-25%, cardamom plants were damaged.

Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price		4.4.12	3.4.12	Change
Small		1230.50	1288.50	-58.00
		843.43	882.64	-39.21

Arrival & Off-take in Kg

Parameter	Centre	4.4.12	3.4.12	Change
Arrivals	Nedumkandam	62218	56403	+5815
Off-take		60644	54027	+6617

MCX- STOCK POSITION

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	2-4-12	2-4-12	2-4-12	2-4-12
	22.5	0.00	22.5	13.4

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	-42.00	1090.00	1095.00	1055.00	1057.00
May-12	-29.20	1237.00	1237.00	1199.00	1206.90
Jun-12	-33.00	1306.00	1306.00	1269.20	1275.50
July-12	-22.80	1355.30	1359.90	1323.50	1340.00

Contract	Volume	Change	OI	Change
Apr-12	8,591	-145	2,688	-1,035
May-12	5,713	-299	4,550	452
Jun-12	714	15	782	-12
July-12	248	-83	439	54

Spread	Apr-12	May-12	Jun-12	July-12
Basis	-213.57	-	-	-
Apr-12		149.9	218.5	283.00
May-12			68.6	133.10
Jun-12				64.50

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices – Near month futures.

Bangalore and Kumbakonam Market data will not be available today.

WHOLESALE PRICES FOR MINOR SPICES IN KERELA AND TAMIL NADU

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					4.4.2012	3.4.2012
Cardamom	Cochin	Ernakulum	Local	1	890	870
	Coimbatore	Coimbatore	Local	1	900	800
	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	
					4.4.2012	3.4.2012
Pepper	Cochin	Ernakulum	Black	1	380	380
			Green	1	420	420
			White	1	400	400
	Coimbatore	Coimbatore	Local	1	400	360
	Mettupalayam	Coimbatore	Local	1	440	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	
					4.4.2012	3.4.2012
Coriander	Cochin	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	65	70
	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	
					4.4.2012	3.4.2012
Clove	Cochin	Ernakulum	Local	1	930	930
	Coimbatore	Coimbatore	Local	1	950	1050
	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	
					4.4.2012	3.4.2012
Fennel	Cochin	Ernakulum	Local	1	95	95
	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	
					4.4.2012	3.4.2012
Cinnamon	Cochin	Ernakulum	Local	1	200	200
	Coimbatore	Coimbatore	Local	1	140	135
	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	
					4.4.2012	3.4.2012
Fenugreek	Cochin	Ernakulum	Local	1	65	65
	Coimbatore	Coimbatore	Local	1	38	35
	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	
					4.4.2012	3.4.2012
Nutmeg	Cochin	Ernakulum	With shell	1	430	430
	Coimbatore	Coimbatore	Local	1	470	470
	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	
					4.4.2012	3.4.2012
Garlic	Cochin	Ernakulum	Nadan	1	65	65
	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	MathiyaPradesh	1	15-28	15-28
			New	1	35	35
	Hosur	Krishnagiri	Local	1	30	30
			M.P	1	20-40	20-40
	Gandhi Market	Tiruchirapalli	Local	1	120-140	120-140
			Malai Poondur	1	-	-
			Thaivan	1	-	-
	K.R.Market	Bangalore	M.P	1	-	-
			U.P	1	-	-
			Local first	1	-	-
	Kumbakonam	Thanjavur	Local second	2	-	-
			Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	80	80
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
			Ooty(Medium)	1	20	20
			Pune-New	1	25	25
	Panruti	Cuddalore	Local	1	20	20
	Thalaivasal	Salem	Nelagiri	1	50	50

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					4.4.2012	3.4.2012
Ginger			Dry	1	190	190
	Cochin	Ernakulum	Vegetable-Fresh	1	28	27
	Coimbatore	Coimbatore	Mango	1	20	20
	Koyambedu	Chennai	New-Mettupalayam	1	11-12	10-12
			Mango	1	25	24
			Kodagu	1	18	23
	Hosur	Krishnagiri	New	1	12	12
			UP	1	18	18
	Gandhi Market	Tiruchirapalli	Local-New	1	15	15
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	New	1	-	-
	Madurai	Madurai	Local-Old	1	10	10
	Mettupalayam	Coimbatore	Karnataka-New	1	14	14
			Bangalore	1	15	15
	Panruti	Cuddalore	Bangalore-Mango	1	25	25
			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	
					4.4.2012	3.4.2012
Black Pepper	Belthangadi	Dakshina Kannada			-	-
	Gonikoppal	Kodagu			36000	36000
	Karkala	Udupi			-	-
	Mangalore	Dakshina Kannada	Other	Average	-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					4.4.2012	3.4.2012
Dry Chillies	Bangalore	Bangalore	Byadgi		-	-
			Guntur		6200	6200
			Local	Average	-	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		-	-
			Byadgi		-	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					4.4.2012	3.4.2012
Turmeric	Gundlupet	Chamarajanagar	Local	Average	3450	3450
	Bangalore	Bangalore	Turmeric Stick	Average	3500	3500

NA-Not Available

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