

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper markets remained steady to firm on firm buying support and shortage of stocks in the market.
- However sources added that markets may move lower in the short term due to arrivals expected from Malaysia, Brazil and Indonesia.

Turmeric:

- Turmeric markets fell as buying activity declined and arrivals improved.
- Sources added that markets may move lower in the short term due to arrivals expected from farmers and weak sentiments from most of the market participants.

Cumin Seed:

- Cumin Seed markets moved higher supported by reports of firm exporters demand and lower Syria and Turkey crop.
- Sources added the combined crop of Syria and Turkey could be much lower than last year due to bad weather conditions in the area.

Coriander Seed:

- Coriander Seed markets remained mixed as demand remains on the lower side.
- Sources added that supply could increase which may pull markets lower.

Outlook:

- **Black Pepper** markets may weaken slightly on fresh arrivals expected in the international markets.
- **Turmeric** markets are expected to remain lower on weak demand and higher supply in the markets.
- **Cumin seed** markets may see a short term rebound on firm exporters demand and lower crop in Syria and Turkey.
- **Coriander seed** markets could move lower on lower demand and god supply expected in the markets.

RED CHILLI:

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-05-11	14-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Supply in bags (1 bag = 45 Kg)

	16-05-11	14-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	+/--\$	Open	High	Low	Close
Jun-11	-384	9228	9276	8894	8896
Jul-11	-400	9480	9480	9098	9098
Aug-11	-398	9676	9676	9320	9320

Contract	Volume	Change	OI	Change
Jun-11	3820	+1710	12840	-90
Jul-11	1875	+605	6545	-15
Aug -11	660	+340	2255	+140

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	202	424
Jul-11	-	-	222
Aug-11	-	-	-

Stocks	Demat 14.05.11	In-Process 14.05.11	Total 14.05.11	FED 9.05.11
Guntur	9767	381	10148	767
Warangal	30	35	65	30

NB: FED expiry for Guntur is 05-August 2011.

FED expiry for Warangal is 05-October 2011.

NB: Spread was done by taking Spot prices at Guntur for LCA 334 grade.

BLACK PEPPER:
Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-05-11	14-05-11	Change
Ungarbled	Kochi	28400	28400	-
Garbled		29200	29200	-
Unpolished	Delhi	29200	29200	-
Number 11.5		32500	32500	-

Futures:

Contract	+/- \$	Open	High	Low	Close
May-11	+99	30255	30698	29980	30410
Jun-11	-307	30210	30210	29630	29870
Jul-11	-325	30300	30300	29800	30000
Aug-11	-358	30550	30550	30176	30342
Sep-11	-400	30800	31649	30700	30700

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	-1911	-1777	-1925	-2300
May-11	-	-134	14	389
Jun-11		-	148	523
Jul-11			-	375
Aug-11				-

NB: Spread was done by taking Spot prices at Kochi for Ungarbled grade.

TURMERIC:
Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-05-11	14-05-11	Change
Finger	Erode	9600-10600	Closed	-300
Gattah		9100-10100	Closed	-300
Nizam	Nizamabad	10850-11950	Closed	-300

Futures:

Contract	+/- \$	Open	High	Low	Close
May-11	-270	8900	8900	8560	8650
Jun-11	-232	8426	8450	8200	8250
Jul-11	-184	8422	8448	8234	8290
Aug -11	-	-	-	-	8500

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	2300	2700	2660	-
May-11	-	-400	-360	-
Jun-11		-	40	-
Jul-11			-	-
Aug-11				-

NB: Spread was done by taking Spot prices at Nizam for Nizam grade.

Arrivals & Off-take in Tonnes

	16-05-11	14-05-11	Change
Arrivals	20	20	-
Off-take	20	40	-20

Contract	Volume	Change	OI	Change
May-11	1221	-	6341	+58
Jun-11	7025	+1479	15112	+515
Jul-11	730	+80	1537	-59
Aug-11	130	+66	211	+33
Sep-11	8	-9	85	-1

Stocks	Demat 14.05.11	In-Process 14.05.11	Total 14.05.11	FED 9.05.11
Calicut	316	0	316	156
Kochi	2900	23	2923	2081

NB: FED expiry for Calicut and Kochi is combination of 05-June-2011, 05-July-2011 and 05-August 2011.

Arrival & Off-take in bags (1 bag = 90 Kg)

Parameter	Centre	16-05-11	14-05-11
Arrivals	Erode	12000	Closed
Off-take		7200	Closed
Arrivals	Nizamabad	12000-13000	Closed
Off-take		13000	Closed

Contract	Volume	Change	OI	Change
May-11	3255	+2165	6815	-1625
Jun-11	3545	+2340	7700	+770
Jul-11	280	-145	2330	+75
Aug -11	-	-	85	-5

Stocks	Demat 14.05.11	In-Process 14.05.11	Total 14.05.11	FED 9.05.11
Erode	10	0	10	10
Salem	50	0	50	50
Nizamabad	40	0	40	40
Sangli	765	5	770	605

NB: FED expiry for Erode, Nizamabad and Sangli is 05-October-2011.

CARDAMOM:
**Cardamom Prices at Santhanpara & Bodinayakanur:
(Rs/Kg)**

Auction Price		16-05-11	14-05-11	Change
Small	Max	712.5-1006.5	1026	-19.5
	Avg.	633.03-788.69	748.53	+40.16

Contract	+/- \$	Open	High	Low	Close
Jun-11	+9.50	940.5	960	935.9	942
Jul-11	+7.60	966.1	981.5	954	962.5
Aug-11	+6.90	963	980.8	955	962.1
Sep-11	+3.00	950	975.2	950	958

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-153.31	-173.81	-173.41	-169.31
Jun-11	-	20.5	20.1	16
Jul-11	-	-	-0.4	-4.5
Aug-11	-	-	-	-4.1
Sept-11	-	-	-	-

NB: Spread was done by taking Spot prices of Average quality prices.

CUMIN:
Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	16-05-11	14-05-11	Change
Loose	Unjha	13700	13600	+100
Machine Cut	Unjha	14275	14175	+100
NCDEX Quality	Unjha	14775	14675	+100
Loose	Jodhpur	14000	13800	+200
Unpolished	Nagaur	14000	13800	+200

Futures:

Contract	+/- \$	Open	High	Low	Close
May-11	+245	14250	14560	14206	14460
Jun-11	+300	14920	15270	14885	15186
Jul-11	+323	15584	15990	15470	15768
Aug-11	+315	15902	16225	15901	16165

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	-760	-1486	-2068	-2465
May-11	-	726	1308	1705
Jun-11	-	-	582	979
Jul-11	-	-	-	397
Aug-11	-	-	-	-

NB: Spread was done by taking Spot prices at Unjha for Loose grade.

Arrival & Supply in Kg

	16-05-11	14-05-11	Change
Arrivals	10859	12550	-1691
Off-take	10758	12265	-1507

Contract	Volume	Change	OI	Change
Jun-11	1095	+7	1534	+28
Jul-11	354	-18	934	+9
Aug-11	137	-190	908	+26
Sep-11	79	-	53	-

Stocks	Demat 14.05.11	In-Process 14.05.11	Total 14.05.11	FED 14.05.11
Kerala	12.6	0	12.6	6.0

NB: FED expiry for Kochi is 31-May-2011.

Arrival & Off-take in bags

Attributes	Centre	16-05-11	14-05-11	Change
Arrivals	Unjha	12000	9000	+3000
Off-take	Unjha	12000	9000	+3000
Arrivals	Jodhpur	150	100-150	-
Arrivals	Nagaur	150	150	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Nagaur 1 bag=50 kg

Contract	Volume	Change	OI	Change
May-11	3873	+1299	5655	-1551
Jun-11	9453	+5829	21894	-429
Jul-11	4017	+2328	13563	+1977
Aug -11	213	+174	576	+90

Stocks	Demat 14.05.11	In-Process 14.05.11	Total 14.05.11	FED 9.05.11
Jodhpur	277	0	277	156
Unjha	12794	678	13472	2081

NB: FED expiry for Jodhpur and Unjha is combination of 05-June-2011, 05-July-2011 and 05-August 2011.

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	16-05-11	14-05-11	Change
Badami	Ramganj	3550-	3600-	-50
		3650	3700	
Eagle		3850-	3900-	
		3950	4000	
Badami	Kota	3900	3900	-
Eagle		4000	4000	-
Badami	Baran	3850-	3900-	-50
		3950	4000	
Eagle		4000	4050	

Futures:

Contract	+/- \$	Open	High	Low	Close
May-11	-90	4554	4554	4447	4468
Jun-11	-85	4792	4800	4676	4700
Jul-11	-100	5075	5075	4980	4990
Aug -11	-89	5292	5319	5240	5248

Spread	May -11	Jun -11	Jul -11	Aug -11
Spot	-568	-800	-1090	-1348
May-11	-	232	522	780
Jun-11		-	290	548
Jul-11			-	258
Aug -11				-

NB: Spread was done by taking Spot prices at Kota for Badami grade.

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

	Centre	16-05-11	14-05-11	Change
Arrivals	Ramganj	5000-	7000-	-2000
		6000	8000	
Off-take		6000	8000	-2000
Arrivals	Kota	4000	4000	-
Off-take		4000	4000	-
Arrivals	Baran	2000	2000	-
Off-take		2000	2000	-

Contract	Volume	Change	OI	Change
May-11	4950	+2120	4630	-3020
Jun-11	7510	+3740	20170	+1370
Jul-11	3010	+2040	5870	+1160
Aug -11	260	+180	290	+160

Stocks	Demat 14.05.11	In-Process 14.05.11	Total 14.05.11	FED 9.05.11
Jaipur	229	0	229	30
Kota	17512	0	17512	13449
Ramganj	1366	0	1366	701

NB: FED expiry for Jaipur is 05-August 2011, For Kota and Ramganj is combination of 05-June-2011, 05-July-2011 and 05-August 2011.

WHOLESALE PRICES FOR MAJOR SPICES IN KERALA AND TAMIL NADU MANDIS

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
Cardamom	Kochi	Ernakulum	Local	1	510	508
	Coimbatore	Coimbatore	Local	1	1100-1300	1100-1300
	Mettupalayam	Coimbatore	Local	1	1400	1400
	Gandhi Market	Tiruchirapalli	Local	1	1400	1650
	Madurai	Madurai	Dindigul	1	750	750
	Panruti	Cuddalore	Local	1	1000-1300	1000-1300
	Thalaivasal	Salem	Local	1	1500	1500



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
Pepper	Kochi	Ernakulum	Black	1	282	282
			Green	1	300	300
			White	1	290	290
	Coimbatore	Coimbatore	Local	1	180	180
	Mettupalayam	Coimbatore	Local	1	170	170
	Gandhi Market	Tiruchirapalli	Local	1	320-350	300
	Madurai	Madurai	Dindigul	1	160	160
	Panruti	Cuddalore	Local	1	260-280	260-280
	Thalaivasal	Salem	Local	1	200	200

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
Coriander	Kochi	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	65	65
	Mettupalayam	Coimbatore	Local	1	72-102	88
	Gandhi Market	Tiruchirapalli	Half	1	72-102	78
			Muzhu	1	78	78
	Panruti	Cuddalore	Local	1	57-62	57-62
	Thalaivasal	Salem	Local	1	65	65

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					14-05-11	13-05-11
Turmeric	Madurai	Madurai	Local	1	35	35

WHOLESALE PRICES FOR MINOR SPICES IN KERELA AND TAMIL NADU MANDIS

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
Clove	Kochi	Ernakulum	Local	1	324	325
	Coimbatore	Coimbatore	Local	1	450	450
	Mettupalayam	Coimbatore	Local	1	450	450
	Gandhi Market	Tiruchirapalli	Local	1	700	750
	Madurai	Madurai	Dindigul	1	550	550
	Panruti	Cuddalore	Local	1	580	580
	Thalaivasal	Salem	Local	1	600	600

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
Fennel	Kochi	Ernakulum	Local	1	80	82
	Coimbatore	Coimbatore	Local	1	110	110
	Mettupalayam	Coimbatore	Local	1	108	108



	Gandhi Market	Tiruchirapalli	Local	1	180	180
	Madurai	Madurai	Dindigul	1	100	100
	Panruti	Cuddalore	Local	1	120-150	120-150
	Thalaivasal	Salem	Local	1	140	140

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
Cinnamon	Kochi	Ernakulum	Local	1	120	122
	Coimbatore	Coimbatore	Local	1	125	125
	Mettupalayam	Coimbatore	Local	1	125	125
	Gandhi Market	Tiruchirapalli	Local	1	200	200
	Madurai	Madurai	Dindigul	1	200	200
	Panruti	Cuddalore	Local	1	120	120
	Thalaivasal	Salem	Local	1	200	200

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
Fenugreek	Kochi	Ernakulum	Local	1	76	78
	Coimbatore	Coimbatore	Local	1	50	50
	Mettupalayam	Coimbatore	Local	1	48	48
	Gandhi Market	Tiruchirapalli	Local	1	60	60
	Madurai	Madurai	Dindigul	1	50	50
	Panruti	Cuddalore	Local	1	36-42	36-42
	Thalaivasal	Salem	Local	1	70	70

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
Nutmeg	Kochi	Ernakulum	Local	1	115	115
	Coimbatore	Coimbatore	Local	1	400	400
	Mettupalayam	Coimbatore	Local	1	390	390
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	740	740

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
Garlic	Kochi	Ernakulum	Nadan	1	155	155
	Coimbatore	Coimbatore	M.P	1	50-60	45-55
			Seed-Ooty	1	80	80
			China	1	NA	NA
	Ottanchatram	Dindigul	Hill	1	NA	40-150
			Local	1	NA	30-85
			Seed	1	NA	70-100
	Koyambedu	Chennai	Old	1	40-70	40-70



	Hosur	Krishnagiri	Local	1	90	90
			M.P	1	70	70
	Gandhi Market	Tiruchirapalli	Local	1	55-80	50-80
			Malai Poondur	1	110-130	100-120
			Local first	1	60	60
	Kumbakonam	Thanjavur	Local second	2	55	55
			Local third	3	50	50
			Seed	4	80	80
	Madurai	Madurai	Dindigul	1	65	65
			Himachal Pradesh	1	160	160
	Mettupalayam	Coimbatore	Jamnagar	1	100	100
			Ooty	1	350	350
	Panruti	Cuddalore	Pune-New	1	56-70	56-70
			Local	1	70	70
	Thalaivasal	Salem	Nelagiri	1	80	80

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-05-11	14-05-11
			Dry	1	55	55
	Kochi	Ernakulum	Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	22	21
			Mango	1	25	25
			Kodagu	1	30	30
	Hosur	Krishnagiri	New	1	15	15
			UP	1	20	20
	Gandhi Market	Tiruchirapalli	Local-New	1	30	30
			Himachal	1	NA	NA
	K.R. Market	Bangalore	Kodagu	1	NA	NA
			Maran	1	NA	NA
	Kumbakonam	Thanjavur	Fresh	1	22	22
	Madurai	Madurai	Local-New	1	22	22
			Bangalore	1	24	24
	Panruti	Cuddalore	Bangalore-Mango	1	19	19
			New	1	35	35
	Thalaivasal	Salem	Old	1	40	40

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