

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

Cumin Seed:

- Cumin Seed markets remained steady supported by reports of firm exporters demand and lower Syria and Turkey crop.
- Sources added that arrivals will start to decline in all trading centers.

Coriander Seed:

- Coriander Seed markets ended higher amid weak demand.
- Sources added that supply could increase which may pull markets lower in the short-run.

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 move higher rebound on firm exporters demand and lower crop in Syria and Turkey.
- **Coriander seed** markets could move lower on lower demand and good supply expected in the markets.

RED CHILLI:

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	18-05-11	16-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Supply in bags (1 bag = 45 Kg)

	18-05-11	16-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-210	8832	9034	8630	8690
Jul-11	-198	9040	9180	8826	8900
Aug-11	-196	9212	9342	9080	9124

Contract	Volume	Change	OI	Change
Jun-11	4660	+840	12610	-235
Jul-11	2315	+440	6225	-340
Aug -11	875	+215	2300	+35

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	210	434
Jul-11	-	-	224
Aug-11	-	-	-

Stocks	Demat 16.05.11	In-Process 16.05.11	Total 16.05.11	FED 16.05.11
Guntur	9781	420	10201	767
Warangal	30	50	80	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	18-05-11	16-05-11	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	+177	30112	30680	30061	30555
Jun-11	+130	29825	30449	29512	30000
Jul-11	+86	30000	30449	29551	30095
Aug-11	+63	30131	30721	29901	30387
Sep-11	-264	30377	31688	30200	30680

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	-2155	-1600	-1695	-1987
May-11	-	-555	-460	-168
Jun-11		-	95	387
Jul-11			-	292
Aug-11				-

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

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

Grade	Centre	18-05-11	16-05-11	Change
Finger	Erode	9200-	9600-	-400
		10200	10600	
Gattah		8700-	9100-	-400
		9700	10100	
Nizam	Nizamabad	8550-	8850-	-300
		8650	8950	

Futures:

Contract	+/- \$	Open	High	Low	Close
May-11	-258	8550	8550	8362	8382
Jun-11	-200	8172	8182	7950	8044
Jul-11	-312	8206	8206	8042	8060
Aug -11	-312	8330	8330	8160	8188

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	268	606	590	462
May-11	-	-338	-322	-194
Jun-11		-	16	144
Jul-11			-	128
Aug-11				-

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

Arrivals & Off-take in Tonnes

	18-05-11	16-05-11	Change
Arrivals	16	20	-4
Off-take	12	20	-8

Contract	Volume	Change	OI	Change
May-11	1222	+1	5749	-589
Jun-11	10501	+3,476	15089	-16
Jul-11	1444	+714	1735	-198
Aug-11	232	+102	278	+67
Sep-11	7	-1	91	+6

Stocks	Demat 16.05.11	In-Process 16.05.11	Total 16.05.11	FED 16.05.11
Calicut	316	20	336	156
Kochi	3982	146	4128	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	18-05-11	16-05-11
Arrivals	Erode	12000	12000
Off-take		6000	7200
Arrivals	Nizamabad	5000	12000-13000
Off-take		5000	13000

Contract	Volume	Change	OI	Change
May-11	2605	-650	5235	-1550
Jun-11	4250	+705	8040	+305
Jul-11	955	+675	2410	+85
Aug -11	30	+30	95	+5

Stocks	Demat 16.05.11	In-Process 16.05.11	Total 16.05.11	FED 16.05.11
Erode	10	0	10	10
Salem	50	0	50	50
Nizamabad	40	0	40	40
Sangli	765	171	936	605

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

CARDAMOM:
Cardamom Prices at Kumily: (Rs/Kg)

Auction Price	18-05-11	16-05-11	Change
Small Max	No Trade	712.5-1006.5	-
Avg.	No Trade	633.03-788.69	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-36.5	935	935	906.2	906.8
Jul-11	-37	956.1	956.1	924.2	925
Aug-11	-30	948	954	928	932.7
Sep-11	-20.7	945	954.9	925.1	933

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-118.11	-136.31	-144.01	-144.31
Jun-11	-	18.2	25.9	26.2
Jul-11	-	-	7.7	8
Aug-11	-	-	-	0.3
Sept-11	-	-	-	-

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

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

Grade	Centre	18-05-11	16-05-11	Change
Loose	Unjha	13700	13700	-
Machine Cut	Unjha	14275	14275	-
NCDEX Quality	Unjha	14775	14775	-
Loose	Jodhpur	14000	14000	-
Unpolished	Nagaur	14000	14000	-

Futures:

Contract	+/- \$	Open	High	Low	Close
May-11	-4	14480	14535	14320	14474
Jun-11	-56	15085	15222	15027	15117
Jul-11	-77	15674	15833	15605	15680
Aug-11	+17	16102	16150	16030	16150

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	-774	-1417	-1980	-2450
May-11	-	643	1206	1676
Jun-11	-	-	563	1033
Jul-11	-	-	-	470
Aug-11	-	-	-	-

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

Arrival & Supply in Kg

	18-05-11	16-05-11	Change
Arrivals	No Trade	10859	-
Off-take	No Trade	10758	-

Contract	Volume	Change	OI	Change
Jun-11	1253	+158	1550	+16
Jul-11	517	+163	987	+53
Aug-11	344	+207	895	-13
Sep-11	163	+84	122	+69

Stocks	Demat 16.05.11	In-Process 16.05.11	Total 16.05.11	FED 16.05.11
Kerala	12.6	0	12.6	6.0

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

Arrival & Off-take in bags

Attributes	Centre	18-05-11	16-05-11	Change
Arrivals	Unjha	10000	12000	-
Off-take	Unjha	10000	12000	-
Arrivals	Jodhpur	150	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	2391	-1,482	4515	-1122
Jun-11	7824	-1,629	20676	-1212
Jul-11	3654	-363	15144	+1581
Aug -11	195	-18	690	+105

Stocks	Demat 16.05.11	In-Process 16.05.11	Total 16.05.11	FED 16.05.11
Jodhpur	277	0	277	179
Unjha	12759	725	13484	10384

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	18-05-11	16-05-11	Change
Badami	Ramganj	3600-	3550-	+50
		3700	3650	
Eagle	Ramganj	3900-	3850-	+50
		4000	3950	
Badami	Kota	4000	3900	+100
Eagle		4100	4000	
Badami	Baran	3900-	3850-	+50
		4000	3950	
Eagle	Baran	4050	4000	+50

Futures:

Contract	+/- \$	Open	High	Low	Close
May-11	+8	4440	4548	4352	4470
Jun-11	-25	4671	4767	4626	4665
Jul-11	-64	4945	5096	4910	4930
Aug -11	-54	5249	5288	5140	5200

Spread	May -11	Jun -11	Jul -11	Aug -11
Spot	-470	-665	-930	-1200
May-11	-	195	460	730
Jun-11		-	265	535
Jul-11			-	270
Aug -11				-

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

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

	Centre	18-05-11	16-05-11	Change
Arrivals	Ramganj	7000-	5000-	+2000
		8000	6000	
Off-take	Ramganj	8000	6000	+2000
Arrivals	Kota	3000	4000	-1000
Off-take		3000	4000	
Arrivals	Baran	2000	2000	-
Off-take		2000	2000	

Contract	Volume	Change	OI	Change
May-11	3910	-1,040	3240	-1390
Jun-11	8590	+1,080	21150	+980
Jul-11	2640	-370	6470	+600
Aug -11	220	-40	360	+40

Stocks	Demat 16.05.11	In-Process 16.05.11	Total 16.05.11	FED 16.05.11
Jaipur	229	0	229	30
Kota	17511	0	17511	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	
					18-05-11	16-05-11
Cardamom	Kochi	Ernakulum	Local	1	508	510
	Coimbatore	Coimbatore	Local	1	1100-1300	1100-1300
	Mettupalayam	Coimbatore	Local	1	1400	1400
	Gandhi Market	Tiruchirapalli	Local	1	1400	1400
	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)
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					Date	
					18-05-11	16-05-11
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	320-350
	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	
					18-05-11	16-05-11
Coriander	Kochi	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	65	65
	Mettupalayam	Coimbatore	Local	1	72-102	72-102
	Gandhi Market	Tiruchirapalli	Half	1	72-102	72-102
			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	
					18-05-11	16-05-11
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	
					18-05-11	16-05-11
Clove	Kochi	Ernakulum	Local	1	325	324
	Coimbatore	Coimbatore	Local	1	450	450
	Mettupalayam	Coimbatore	Local	1	450	450
	Gandhi Market	Tiruchirapalli	Local	1	700	700
	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	
					18-05-11	16-05-11
Fennel	Kochi	Ernakulum	Local	1	82	80
	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	
					18-05-11	16-05-11
Cinnamon	Kochi	Ernakulum	Local	1	122	120
	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	
					18-05-11	16-05-11
Fenugreek	Kochi	Ernakulum	Local	1	78	76
	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	
					18-05-11	16-05-11
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	
					18-05-11	16-05-11
Garlic	Kochi	Ernakulum	Nadan	1	155	155
	Coimbatore	Coimbatore	M.P	1	45-55	50-60
			Seed-Ooty	1	80	80
			China	1	NA	NA
	Ottanchatram	Dindigul	Hill	1	40-150	NA
			Local	1	30-85	NA
			Seed	1	70-100	NA
	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	55-80
			Malai Poondur	1	110-130	110-130
			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	
					18-05-11	16-05-11
			Dry	1	55	55
	Kochi	Ernakulum	Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	22	22
			Mango	1	23	25
			Kodagu	1	30	30
	Hosur	Krishnagiri	New	1	15	15
			UP	1	20	20
Ginger	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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