

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.
- On the other hand pepper demand could improve as higher interest rate in Indonesia could lead exporters coming to India.

Turmeric:

- Turmeric markets remained steady as arrivals 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 remained steady to firm amid higher arrivals.
- Sources added that demand remained weak as marriage season in over and could expect higher arrivals.

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 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	19-05-11	18-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Supply in bags (1 bag = 45 Kg)

	19-05-11	18-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	+98	8674	8920	8674	8810
Jul-11	+154	8872	9104	8872	9050
Aug-11	+140	9210	9318	9210	9274

Contract	Volume	Change	OI	Change
Jun-11	2045	-2615	12630	-35
Jul-11	1175	-1140	6165	-50
Aug -11	325	-550	2365	+55

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	240	464
Jul-11	-	-	224
Aug-11	-	-	-

Stocks	Demat 18.05.11	In-Process 18.05.11	Total 18.05.11	FED 16.05.11
Guntur	9885	280	10165	767
Warangal	50	30	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	19-05-11	18-05-11	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	-42	30664	30680	30277	30540
Jun-11	-13	30080	30285	29730	30002
Jul-11	-2	30150	30395	29837	30089
Aug-11	-49	30539	30643	30151	30345
Sep-11	+107	30899	30900	30352	30600

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	-2140	-1602	-1689	-1945
May-11	-	-538	-451	-195
Jun-11	-	-	87	343
Jul-11	-	-	-	256
Aug-11	-	-	-	-

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

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

Grade	Centre	19-05-11	18-05-11	Change
Finger	Erode	9200-	9200-	-
		10200	10200	-
Gattah		8700-	8700-	-
		9700	9700	-
Nizam	Nizamabad	8550-	8550-	-
		8650	8650	-

Futures:

Contract	+/- \$	Open	High	Low	Close
May-11	+302	8412	8728	8410	8700
Jun-11	+30	8100	8232	8040	8100
Jul-11	-110	8130	8244	7972	7972
Aug -11	-140	8212	8246	7962	8048

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	-50	550	678	602
May-11	-	-600	-728	-652
Jun-11	-	-	-128	-52
Jul-11	-	-	-	76
Aug-11	-	-	-	-

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

Arrivals & Off-take in Tonnes

	19-05-11	18-05-11	Change
Arrivals	28	16	+12
Off-take	32	12	+20

Contract	Volume	Change	OI	Change
May-11	1345	+123	4963	-783
Jun-11	6727	-3774	15337	+258
Jul-11	825	-619	1776	+43
Aug-11	108	-124	290	+13
Sep-11	19	-58	93	+1

Stocks	Demat 18.05.11	In-Process 18.05.11	Total 18.05.11	FED 16.05.11
Calicut	336	0	336	156
Kochi	3100	73	3173	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	19-05-11	18-05-11
Arrivals	Erode	8000	12000
Off-take		5000	6000
Arrivals	Nizamabad	3500-4000	5000
Off-take		4000	5000

Contract	Volume	Change	OI	Change
May-11	7060	+4455	2570	-2655
Jun-11	6570	+2320	8970	+890
Jul-11	1760	+805	2760	+345
Aug -11	19	-11	93	-2

Stocks	Demat 18.05.11	In-Process 18.05.11	Total 18.05.11	FED 16.05.11
Erode	10	0	10	10
Salem	50	0	50	50
Nizamabad	40	0	40	40
Sangli	785	392	1177	605

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

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

Auction Price		19-05-11	18-05-11	Change
Small	Max	1016.5-1126	No Trade	-
	Avg.	740.24 -755.73	No Trade	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	+3.2	906.1	918.6	898.0	911.0
Jul-11	+6.9	913.8	934.9	913.8	932.5
Aug-11	+4.5	926.0	936.8	916.0	934.8
Sep-11	+2.0	920.2	938.0	920.2	931.1

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-155.27	-176.77	-179.07	-175.27
Jun-11	-	21.5	23.8	20
Jul-11	-	-	2.3	-1.5
Aug-11	-	-	-	-3.8
Sept-11	-	-	-	-

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

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

Grade	Centre	19-05-11	18-05-11	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	+178	14459	14680	14440	14611
Jun-11	+47	15119	15240	15040	15157
Jul-11	+49	15704	15782	15587	15724
Aug-11	+48	16139	16201	16000	16138

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	-911	-1457	-2024	-2438
May-11	-	546	1113	1527
Jun-11	-	-	567	981
Jul-11	-	-	-	414
Aug-11	-	-	-	-

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

Arrival & Supply in Kg

	19-05-11	18-05-11	Change
Arrivals	51022	No Trade	-
Off-take	50840	No Trade	-

Contract	Volume	Change	OI	Change
Jun-11	848	-405	1547	-3
Jul-11	417	-100	1006	+19
Aug-11	187	-157	912	+17
Sep-11	90	-73	148	+26

Stocks	Demat 18.05.11	In-Process 18.05.11	Total 18.05.11	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	19-05-11	18-05-11	Change
Arrivals	Unjha	9000	10000	-
Off-take	Unjha	9000	10000	-
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	2952	+561	3444	-1059
Jun-11	6864	-960	18798	-1854
Jul-11	3630	-24	16677	+1527
Aug -11	330	+135	849	+156

Stocks	Demat 18.05.11	In-Process 18.05.11	Total 18.05.11	FED 16.05.11
Jodhpur	277	21	298	179
Unjha	13310	210	13520	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	19-05-11	18-05-11	Change
Badami	Ramganj	3600-	3600-	-
		3700	3700	-
Eagle	Ramganj	3900-	3900-	-
		4000	4000	-
Badami	Kota	3900	4000	-100
Eagle		4000	4100	-100
Badami	Baran	3900-	3900-	-
		4000	4000	-
Eagle	Baran	4050	4050	-
				-

Futures:

Contract	+/- \$	Open	High	Low	Close
May-11	+165	4437	4671	4437	4656
Jun-11	+99	4670	4783	4665	4763
Jul-11	+95	4960	5040	4904	5035
Aug -11	+54	5255	5332	5204	5300

Spread	May -11	Jun -11	Jul -11	Aug -11
Spot	-756	-863	-1135	-1400
May-11	-	107	379	644
Jun-11		-	272	537
Jul-11			-	265
Aug -11				-

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

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

	Centre	19-05-11	18-05-11	Change
Arrivals	Ramganj	4000	7000-	-4000
			8000	-4000
Off-take	Ramganj	4000	8000	-4000
				-4000
Arrivals	Kota	6000	3000	+3000
Off-take		6000	3000	+3000
Arrivals	Baran	4500	2000	+2500
Off-take		4500	2000	+2500

Contract	Volume	Change	OI	Change
May-11	2900	-1010	2310	-920
Jun-11	7660	-930	21680	+580
Jul-11	2440	-200	6570	+90
Aug -11	130	-90	350	-

Stocks	Demat 18.05.11	In-Process 18.05.11	Total 18.05.11	FED 16.05.11
Jaipur	229	0	229	30
Kota	17454	79	17533	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	
					19-05-11	18-05-11
Cardamom	Kochi	Ernakulum	Local	1	508	508
	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)	
					Date	
					19-05-11	18-05-11
Pepper	Kochi	Ernakulum	Black	1	280	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	
					19-05-11	18-05-11
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	
					19-05-11	18-05-11
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	
					19-05-11	18-05-11
Clove	Kochi	Ernakulum	Local	1	325	325
	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	
					19-05-11	18-05-11
Fennel	Kochi	Ernakulum	Local	1	82	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	
					19-05-11	18-05-11
Cinnamon	Kochi	Ernakulum	Local	1	122	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	
					19-05-11	18-05-11
Fenugreek	Kochi	Ernakulum	Local	1	78	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	
					19-05-11	18-05-11
Nutmeg	Kochi	Ernakulum	Local	1	118	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	
					19-05-11	18-05-11
Garlic	Kochi	Ernakulum	Nadan	1	160	155
	Coimbatore	Coimbatore	M.P	1	45-55	45-55
			Seed-Ooty	1	80	80
			China	1	NA	NA
			Hill	1	40-150	40-150
	Ottanchatram	Dindigul	Local	1	30-85	30-85
			Seed	1	70-100	70-100
			Old	1	40-70	40-70
	Koyambedu	Chennai	Local	1	90	90
	Hosur	Krishnagiri	M.P	1	70	70
			Local	1	55-80	55-80
	Gandhi Market	Tiruchirapalli	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
	Thalaivasal	Salem	Local	1	70	70
			Nelagiri	1	80	80

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					19-05-11	18-05-11
	Kochi	Ernakulum	Dry	1	56	55
			Vegetable-Fresh	1	29	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	21	22
			Mango	1	25	23
			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	30	24
	Panruti	Cuddalore	Bangalore-Mango	1	18	19
	Thalaivasal	Salem	New	1	35	35
			Old	1	40	40

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