

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper markets remain steady to firm on firm buying support and shortage of stocks in the market.
- Arrivals were lower in Kochi in Kerala which may push markets higher.
- Sources added bad weather in the South and East Indian states could hamper last stages of harvest.

Cumin Seed:

- Cumin Seed markets surged higher supported by lower arrivals and firm demand in the markets.
- Sources added that low crop anticipations from Syria and Turkey might shift demand to India.

Coriander Seed:

- Coriander Seed benchmark Kota ended lower fell as arrivals improved.
- Sources added that demand remained weak as marriage season in over and could expect higher arrivals.

Outlook:

- **Black Pepper** markets may improve on lower arrival and firm international 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	21-05-11	20-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-22	8940	9030	8832	8865
Jul-11	-16	9150	9240	9040	9072
Aug-11	+64	9350	9440	9288	9330

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	207	465
Jul-11	-	-	258
Aug-11	-	-	-

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

Supply in bags (1 bag = 45 Kg)

	21-05-11	20-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	Volume	Change	OI	Change
Jun-11	2290	+655	12545	+225
Jul-11	1250	+90	6415	+200
Aug -11	420	+90	2560	+125

Stocks	Demat 20.05.11	In-Process 20.05.11	Total 20.05.11	FED 16.05.11
Guntur	10159	50	10209	767
Warangal	60	0	60	30

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

FED expiry for Warangal is 05-October 2011.

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

Grade	Centre	21-05-11	20-05-11	Change
Ungarbled	Kochi	28700	28600	+100
Garbled		29500	29400	+100
Unpolished	Delhi	28400	28400	-
Number 11.5		33500	33500	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	+209	30444	30675	30352	30600
Jul-11	+94	30488	30743	30150	30505
Aug-11	-7	30848	30951	30265	30590
Sep-11	-186	31070	31179	30575	30728
Oct-11	-296	31201	31335	30840	31000

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-1900	-1805	-1890	-2028
Jun-11	-	-95	-10	128
Jul-11	-	-	85	223
Aug-11	-	-	-	138
Sep-11	-	-	-	-

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

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

Grade	Centre	21-05-11	20-05-11	Change
Finger	Erode	Closed	9400-10400	-
Gattah		Closed	8900-9900	-
Nizam	Nizamabad	Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	+38	8202	8330	8202	8250
Jul-11	+66	8180	8326	8180	8246
Aug -11	+72	8250	8250	8200	8200

Spread	Jun-11	Jul-11	Aug-11
Spot	438	470	522
Jun-11	-	-32	-84
Jul-11	-	-	-52
Aug-11	-	-	-

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

Arrivals & Off-take in Tonnes

	21-05-11	20-05-11	Change
Arrivals	20	20	-
Off-take	40	40	-

Contract	Volume	Change	OI	Change
Jun-11	5605	-5731	15321	-65
Jul-11	1718	+271	1969	-16
Aug-11	162	+43	374	+41
Sep-11	26	+3	97	+3
Oct -11	23	-13	249	-

Stocks	Demat 20.05.11	In-Process 20.05.11	Total 20.05.11	FED 16.05.11
Calicut	336	0	336	156
Kochi	3202	0	3202	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	21-05-11	20-05-11
Arrivals	Erode	Closed	10000
Off-take		Closed	6000-7000
Arrivals	Nizamabad	Closed	Closed
Off-take		Closed	Closed

Contract	Volume	Change	OI	Change
Jun-11	2285	-2135	8715	-125
Jul-11	620	-755	2825	+110
Aug -11	15	-105	160	-

Stocks	Demat 20.05.11	In-Process 20.05.11	Total 20.05.11	FED 16.05.11
Erode	10	0	10	10
Salem	50	0	50	50
Nizamabad	40	0	40	40
Sangli	1234	0	1234	605

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

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

Auction Price	21-05-11	20-05-11	Change
Small Max	No Trade	1084.5	-
Avg.	No Trade	742.12	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-23.8	887	894	870	872.3
Jul-11	-23.7	910	912	889	892.7
Aug-11	-23.3	912	912	890.4	894.6
Sept-11	-22.1	910	910.5	892	896.2

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-130.18	-150.58	-152.48	-154.08
Jun-11	-	20.4	22.3	23.9
Jul-11	-	-	1.9	3.5
Aug-11	-	-	-	1.6
Sept-11	-	-	-	-

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

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

Grade	Centre	21-05-11	20-05-11	Change
Loose	Unjha	14000	13900	+100
Machine Cut	Unjha	14575	14475	+100
NCDEX Quality	Unjha	14800-15075	14700-14975	+100
Loose	Jodhpur	14200-14400	14200-14400	-
Unpolished	Nagaur	14200	14200	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	+6	15414	15488	15283	15363
Jul-11	-30	15947	15990	15786	15853
Aug-11	-71	16430	16562	16220	16260

Spread	Jun-11	Jul-11	Aug-11
Spot	-1363	-1853	-2260
Jun-11	-	490	897
Jul-11	-	-	407
Aug-11	-	-	-

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

Arrival & Supply in Kg

	21-05-11	20-05-11	Change
Arrivals	No Trade	36283	-
Off-take	No Trade	36075	-

Contract	Volume	Change	OI	Change
Jun-11	1048	+277	1598	+74
Jul-11	561	+286	1141	+124
Aug-11	251	+154	955	+26
Sept-11	147	+100	227	+63

Stocks	Demat 20.05.11	In-Process 20.05.11	Total 20.05.11	FED 20.05.11
Kerala	12.6	0	12.6	6.0

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

Arrival & Off-take in bags

Attributes	Centre	21-05-11	20-05-11	Change
Arrivals	Unjha	5000	5000	-
Off-take	Unjha	5000	5000	-
Arrivals	Jodhpur	100	100	-
Arrivals	Nagaur	100	100	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Nagaur 1 bag=50 kg

Contract	Volume	Change	OI	Change
Jun-11	3609	-7986	16968	-159
Jul-11	1638	-3333	18618	-6
Aug -11	402	-429	1752	+249

Stocks	Demat 20.05.11	In-Process 20.05.11	Total 20.05.11	FED 16.05.11
Jodhpur	315	0	315	179
Unjha	13489	0	13489	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	21-05-11	20-05-11	Change
Badami	Ramganj	3550-	3550-	-
		3650	3650	-
Eagle		3850-	3850-	-
		3950	3950	-
Badami	Kota	3800	3850	-50
Eagle		3900	3950	-50
Badami	Baran	3900-	3900-	-
		4000	4000	-
Eagle		4050	4050	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-81	4800	4853	4707	4725
Jul-11	-88	5100	5115	4960	4986
Aug -11	-89	5271	5271	5240	5250

Spread	Jun -11	Jul -11	Aug -11
Spot	-925	-1186	-1450
Jun-11	-	261	525
Jul-11	-	-	264
Aug -11			-

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

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

	Centre	21-05-11	20-05-11	Change
Arrivals	Ramganj	7000	8000	-1000
Off-take		7000	8000	-1000
Arrivals	Kota	10000	8000	+2000
Off-take		10000	8000	+2000
Arrivals	Baran	6000	6000	-
Off-take		6000	6000	-

Contract	Volume	Change	OI	Change
Jun-11	5620	-1770	22510	+560
Jul-11	1480	-440	7300	+330
Aug -11	60	-110	400	+20

Stocks	Demat 20.05.11	In-Process 20.05.11	Total 20.05.11	FED 16.05.11
Jaipur	229	0	229	30
Kota	17517	99	17616	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	
					21-05-11	20-05-11
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	
					21-05-11	20-05-11
Pepper	Kochi	Ernakulum	Black	1	280	280
			Green	1	302	302
			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	
					21-05-11	20-05-11
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	
					21-05-11	20-05-11
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	
					21-05-11	20-05-11
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	
					21-05-11	20-05-11
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	
					21-05-11	20-05-11
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	
					21-05-11	20-05-11
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	
					21-05-11	20-05-11
Nutmeg	Kochi	Ernakulum	Local	1	118	118
	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	
					21-05-11	20-05-11
Garlic	Kochi	Ernakulum	Nadan	1	160	160
	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	40-60	40-60
	Koyambedu	Chennai	Local	1	100	90
	Hosur	Krishnagiri	M.P	1	80	70
			Local	1	55-80	55-80
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	110-130	110-130
	Kumbakonam	Thanjavur	Local first	1	60	60



			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	
					21-05-11	20-05-11
			Dry	1	56	56
	Kochi	Ernakulum	Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	21	21.5
			Mango	1	22	24
			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	28
	Panruti	Cuddalore	Bangalore-Mango	1	18	18
			New	1	35	35
	Thalaivasal	Salem	Old	1	40	40

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.