

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper markets remain steady on firm buying support and shortage of stocks in the market.
- Sources added bad weather in the South and East Indian states could hamper last stages of harvest.

Cumin Seed:

- Cumin Seed markets fell heavily in Unjha as arrivals improved in the markets as stockist's offloaded stocks.
- Markets fell as speculating continued about production estimates at 23-25 lakh bags against 28-30 lakh bags last year. Initial estimate was at 20-21 lakh bags.

Turmeric:

- Nizam markets remained closed too much arrivals of rice has jammed the Mandi and auction will re-open on Monday 30th 2011.
- Erode remained weak as arrivals remained higher as stockist's offloaded stocks.

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** prices are likely to trade steady to up owing to lower availability at the domestic and overseas market in the short term.
- Cumin seed** markets may move lower on higher arrivals anticipations and offloading of stocks.
- Turmeric** markets may trade range bound to weak on higher scenario and weak demand.
- 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	23-05-11	21-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	+84	8940	8982	8800	8944
Jul-11	+96	9052	9184	8992	9170
Aug-11	+70	9254	9430	9254	9386

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	226	442
Jul-11	-	-	216
Aug-11	-	-	-

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

Supply in bags (1 bag = 45 Kg)

	23-05-11	21-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	Volume	Change	OI	Change
Jun-11	1005	-1285	12520	-20
Jul-11	720	-530	6360	-55
Aug -11	190	-230	2615	+55

Stocks	Demat 21.05.11	In-Process 21.05.11	Total 21.05.11	FED 16.05.11
Guntur	10159	65	10224	767
Warangal	65	99	164	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	23-05-11	21-05-11	Change
Ungarbled	Kochi	28700	28700	-
Garbled		29500	29500	-
Unpolished	Delhi	28400	28400	-
Number 11.5		33500	33500	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-155	30600	30700	30360	30430
Jul-11	-152	30500	30570	30200	30276
Aug-11	-160	30525	30576	30225	30304
Sep-11	-189	30763	30763	30503	30503
Oct-11	-219	31094	31150	30848	30800

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-1730	-1576	-1604	-1803
Jun-11	-	-154	-126	73
Jul-11	-	-	28	227
Aug-11	-	-	-	199
Sep-11	-	-	-	-

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

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

Grade	Centre	23-05-11	21-05-11	Change
Finger	Erode	9350-10350	Closed	-50
Gattah		8850-9850	Closed	-50
Nizam	Nizamabad	Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-108	8200	8266	8132	8132
Jul-11	-118	8250	8316	8104	8126
Aug -11	-120	8250	8250	8096	8098

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	-6	-34
Jul-11	-	-	-28
Aug-11	-	-	-

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

Arrivals & Off-take in Tonnes

	23-05-11	21-05-11	Change
Arrivals	37	20	+17
Off-take	32	40	-8

Contract	Volume	Change	OI	Change
Jun-11	6438	+833	15850	+530
Jul-11	891	-827	1840	-129
Aug-11	162	-	446	+72
Sep-11	10	-16	94	-3
Oct -11	18	-5	239	-9

Stocks	Demat 21.05.11	In-Process 21.05.11	Total 21.05.11	FED 16.05.11
Calicut	336	0	336	156
Kochi	3202	10	3212	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	23-05-11	21-05-11
Arrivals	Erode	12000	Closed
Off-take		7000-8000	Closed
Arrivals	Nizamabad	Closed	Closed
Off-take		Closed	Closed

Contract	Volume	Change	OI	Change
Jun-11	2260	-25	8715	-5
Jul-11	680	+60	2835	+10
Aug -11	45	+30	175	+15

Stocks	Demat 21.05.11	In-Process 21.05.11	Total 21.05.11	FED 16.05.11
Erode	10	0	10	10
Salem	50	0	50	50
Nizamabad	60	0	60	40
Sangli	1234	0	1234	605

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

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

Auction Price		23-05-11	21-05-11	Change
Small	Max	600.5-730	No Trade	-
	Avg.	532.58-614.58	No Trade	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-24.1	875	879	846.1	848.2
Jul-11	-22.7	887.5	902	866.8	870
Aug-11	-23.5	894	904.3	867.8	871.1
Sept-11	-26.9	900	905.8	869.3	869.3

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-233.62	-255.42	-256.52	-254.72
Jun-11	-	21.8	22.9	21.1
Jul-11	-	-	1.1	-0.7
Aug-11	-	-	-	-1.8
Sept-11	-	-	-	-

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

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

Grade	Centre	23-05-11	21-05-11	Change
Loose	Unjha	13900	14000	-100
Machine Cut	Unjha	14475	14575	-100
NCDEX Quality	Unjha	14700-14975	14800-15075	-100
Loose	Jodhpur	14200-14000	14200-14400	-
Unpolished	Nagaur	14200	14200	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-223	15320	15324	15130	15157
Jul-11	-245	15799	15799	15590	15620
Aug-11	-223	16240	16241	16030	16045

Spread	Jun-11	Jul-11	Aug-11
Spot	-1257	-1720	-2145
Jun-11	-	463	888
Jul-11	-	-	425
Aug-11	-	-	-

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

Arrival & Supply in Kg

	23-05-11	21-05-11	Change
Arrivals	16833	No Trade	-
Off-take	14796	No Trade	-

Contract	Volume	Change	OI	Change
Jun-11	1276	+228	1603	+5
Jul-11	786	+225	1155	+14
Aug-11	337	+86	1017	+62
Sept-11	146	-1	280	+53

Stocks	Demat	In-Process	Total	FED
	21.05.11	21.05.11	21.05.11	21.05.11
Kerala	13	0	13	6.0

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

Arrival & Off-take in bags

Attributes	Centre	23-05-11	21-05-11	Change
Arrivals	Unjha	6500	5000	+1500
Off-take	Unjha	7000	5000	+2000
Arrivals	Jodhpur	100-150	100	+50
Arrivals	Nagaur	100-150	100	+50
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				
Nagaur 1 bag=50 kg				

Contract	Volume	Change	OI	Change
Jun-11	5352	+1743	16773	-183
Jul-11	2676	+1038	18657	+36
Aug -11	861	+459	2346	+588

Stocks	Demat	In-Process	Total	FED
	21.05.11	21.05.11	21.05.11	16.05.11
Jodhpur	315	0	315	179
Unjha	13453	318	13771	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	23-05-11	21-05-11	Change
Badami	Ramganj	3450-	3550-	-100
		3550	3650	
Eagle		3750-	3850-	
		3850	3950	
Badami	Kota	3725	3800	-75
Eagle		3825	3900	-75
Badami	Baran	3800-	3900-	-100
		3900	4000	
Eagle		3950	4050	

Contract	+/- \$	Open	High	Low	Close
Jun-11	-51	4686	4733	4665	4681
Jul-11	-44	4932	4985	4920	4938
Aug -11	-53	5211	5213	5162	5200

Spread	Jun -11	Jul -11	Aug -11
Spot	-956	-1213	-1475
Jun-11	-	257	519
Jul-11	-	-	262
Aug -11			-

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

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

	Centre	23-05-11	21-05-11	Change
Arrivals	Ramganj	10000	7000	+3000
Off-take		10000	7000	+3000
Arrivals	Kota	7000	10000	-3000
Off-take		7000	10000	-3000
Arrivals	Baran	6000	6000	-
Off-take		6000	6000	-

Contract	Volume	Change	OI	Change
Jun-11	8780	+3160	22320	-170
Jul-11	2290	+810	7760	+420
Aug -11	150	+90	500	+90

Stocks	Demat 21.05.11	In-Process 21.05.11	Total 21.05.11	FED 16.05.11
Jaipur	229	0	229	30
Kota	17565	0	17565	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	
					23-05-11	21-05-11
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	
					23-05-11	21-05-11
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	
					23-05-11	21-05-11
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	
					23-05-11	21-05-11
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	
					23-05-11	21-05-11
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	
					23-05-11	21-05-11
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	
					23-05-11	21-05-11
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	
					23-05-11	21-05-11
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	
					23-05-11	21-05-11
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	
					23-05-11	21-05-11
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	50-60	40-60
	Koyambedu	Chennai	Local	1	100	100
	Hosur	Krishnagiri	M.P	1	80	80
			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	
					23-05-11	21-05-11
			Dry	1	56	56
	Kochi	Ernakulum	Vegetable-Fresh	1	28	29
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	21	21
			Mango	1	26	22
			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	18	18
			New	1	35	35
	Thalaivasal	Salem	Old	1	40	40

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