

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper markets fell after sources added that demand remained weak at highs.
- Markets looked worn-out after the recent uptrend and sources also added with the international prices remain higher and may bring down the markets.
- Sources added that fresh arrivals in June from Brazil and Indonesia may pull markets lower temporarily.

Cumin Seed:

- Cumin Seed markets remained steady in Unjha as arrivals remained on the lower side and quality of the arrivals coming in is of the inferior quality.
- Markets speculating continued with the total production of jeera in the current season is likely to be around 21 lakh bags (1 bag is 60 kg) which is 3 lakh bags less compared to previous estimates.

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.
- Sources added that kharif sowing has started and the sowing has been good this year.

Coriander Seed:

- Coriander Seed benchmark Kota ended lower as arrivals remained higher.
- Sources added that demand remained weak and carry-over stock is estimated to be 25-30 lakh bags.

Outlook:

- Black Pepper** prices are likely to trade steady in the short term on crop shortage.
- 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	24-05-11	23-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-68	8960	9000	8842	8868
Jul-11	-58	9178	9230	9074	9104
Aug-11	-62	9390	9450	9320	9320

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	236	452
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)

	24-05-11	23-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	Volume	Change	OI	Change
Jun-11	1085	+80	12530	+15
Jul-11	690	-30	6430	+70
Aug -11	205	+15	2720	+90

Stocks	Demat 23.05.11	In-Process 23.05.11	Total 23.05.11	FED 23.05.11
Guntur	10164	131	10295	766
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	24-05-11	23-05-11	Change
Ungarbled	Kochi	28600	28700	-100
Garbled		29400	29500	-100
Unpolished	Delhi	28400	28400	-
Number 11.5		33500	33500	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	+48	30450	30572	30290	30500
Jul-11	-266	30230	30363	29909	30019
Aug-11	-372	30261	30374	29900	29971
Sep-11	-445	30553	30600	30122	30204
Oct-11	-550	30890	30890	30376	30405

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-1900	-1419	-1371	-1604
Jun-11	-	-481	-529	-296
Jul-11	-	-	-48	185
Aug-11	-	-	-	233
Sep-11	-	-	-	-

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

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

Grade	Centre	24-05-11	23-05-11	Change
Finger	Erode	9150-	9350-	-200
		10150	10350	
Gattah		8650-	8850-	-200
		9650	9850	
Nizam	Nizamabad	Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-96	8110	8118	7992	8044
Jul-11	-120	8014	8038	7934	8000
Aug -11	-188	8000	8000	7932	7966

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	-44	-78
Jul-11	-	-	-34
Aug-11	-	-	-

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

Arrivals & Off-take in Tonnes

	24-05-11	23-05-11	Change
Arrivals	30	37	-7
Off-take	15	32	-17

Contract	Volume	Change	OI	Change
Jun-11	5820	-618	15559	-279
Jul-11	1372	+481	1942	+103
Aug-11	243	+81	453	+6
Sep-11	42	+32	98	+6
Oct -11	17	-1	237	-1

Stocks	Demat 23.05.11	In-Process 23.05.11	Total 23.05.11	FED 23.05.11
Calicut	336	20	356	156
Kochi	3202	36	3238	2080

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	24-05-11	23-05-11
Arrivals	Erode	10000	12000
Off-take		7000-8000	7000-8000
Arrivals	Nizamabad	Closed	Closed
Off-take		Closed	Closed

Contract	Volume	Change	OI	Change
Jun-11	4570	+2310	8410	-300
Jul-11	1840	+1160	3115	+280
Aug -11	45	-	200	+25

Stocks	Demat 23.05.11	In-Process 23.05.11	Total 23.05.11	FED 23.05.11
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: (Rs/Kg)

Auction Price		24-05-11	23-05-11	Change
Small	Max	No Trade	600.5-730	-
	Avg.	No Trade	532.58-614.58	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	+1.2	854	861	832.5	848
Jul-11	+2.3	866	889	856	870.8
Aug-11	+6.3	885	891	859	875
Sep-11	+7.2	877.9	890.1	854.5	876.7

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-236.12	-258.92	-263.12	-264.82
Jun-11	-	22.8	27	28.7
Jul-11	-	-	4.2	5.9
Aug-11	-	-	-	1.7
Sept-11	-	-	-	-

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

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

Grade	Centre	24-05-11	23-05-11	Change
Loose	Unjha	13900	13900	-
Machine Cut	Unjha	14475	14475	-
NCDEX Quality	Unjha	14700-14975	14700-14975	-
Loose	Jodhpur	14000	14000-14200	-200
Unpolished	Nagaur	14000	14200	-200

Contract	+/- \$	Open	High	Low	Close
Jun-11	-243	15125	15125	14881	14921
Jul-11	-297	15600	15600	15311	15325
Aug-11	-345	15956	15956	15675	15700

Spread	Jun-11	Jul-11	Aug-11
Spot	-1021	-1425	-1800
Jun-11	-	404	779
Jul-11	-	-	375
Aug-11	-	-	-

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

Arrival & Supply in Kg

	24-05-11	23-05-11	Change
Arrivals	No Trade	16833	-
Off-take	No Trade	14796	-

Contract	Volume	Change	OI	Change
Jun-11	1954	+678	1661	+85
Jul-11	1393	+607	1202	+47
Aug-11	594	+257	1133	+113
Sep-11	224	+78	300	+8

Stocks	Demat	In-Process	Total	FED
	23.05.11	23.05.11	23.05.11	23.05.11
Kerala	14.0	0	14.0	6.0

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

Arrival & Off-take in bags

Attributes	Centre	24-05-11	23-05-11	Change
Arrivals	Unjha	6000	6500	-500
Off-take	Unjha	7000	7000	-
Arrivals	Jodhpur	100-150	100-150	-
Arrivals	Nagaur	100-150	100-150	-
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				
Nagaur 1 bag=50 kg				

Contract	Volume	Change	OI	Change
Jun-11	6594	+1242	15840	-891
Jul-11	4287	+1611	18501	-126
Aug -11	2187	+1326	3663	+1314

Stocks	Demat	In-Process	Total	FED
	23.05.11	23.05.11	23.05.11	23.05.11
Jodhpur	315	0	315	178
Unjha	13456	435	13891	10136

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	24-05-11	23-05-11	Change
Badami	Ramganj	3450-	3450-	-
		3550	3550	
Eagle		3750-	3750-	
		3850	3850	
Badami	Kota	3675	3725	-50
Eagle		3775	3825	-50
Badami	Baran	3750-	3800-	-50
		3850	3900	
Eagle		3900	3950	

Contract	+/- \$	Open	High	Low	Close
Jun-11	-87	4681	4705	4575	4591
Jul-11	-104	4935	4955	4815	4848
Aug -11	-108	5161	5161	5083	5086

Spread	Jun -11	Jul -11	Aug -11
Spot	-916	-1173	-1411
Jun-11	-	257	495
Jul-11	-	-	238
Aug -11			-

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

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

	Centre	24-05-11	23-05-11	Change
Arrivals	Ramganj	7000	10000	-3000
Off-take		7000	10000	-3000
Arrivals	Kota	6000-	7000	-
Off-take		7000	7000	-
Arrivals	Baran	6000-	6000	+1000
Off-take		7000	6000	+1000

Contract	Volume	Change	OI	Change
Jun-11	4260	-4520	21950	-340
Jul-11	2000	-290	8240	+490
Aug -11	440	+290	490	-20

Stocks	Demat 23.05.11	In-Process 23.05.11	Total 23.05.11	FED 23.05.11
Jaipur	229	0	229	30
Kota	17505	90	17595	13242
Ramganj	1326	0	1326	661

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

WHOLESALE PRICES FOR MAJOR SPICES IN KERALA AND TAMIL NADU MANDIS

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					24-05-11	23-05-11
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	
					24-05-11	23-05-11
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	
					24-05-11	23-05-11
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	
					24-05-11	23-05-11
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	
					24-05-11	23-05-11
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	
					24-05-11	23-05-11
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	
					24-05-11	23-05-11
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	
					24-05-11	23-05-11
Nutmeg	Kochi	Ernakulum	Local	1	115	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	
					24-05-11	23-05-11
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	50-60
	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	
					24-05-11	23-05-11
			Dry	1	56	56
	Kochi	Ernakulum	Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	21.50	21
			Mango	1	24	26
			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	18
			New	1	35	35
	Thalaivasal	Salem	Old	1	40	40

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