

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper markets fell after sources added that demand remained weak at highs.
- Continuous arrival of Pepper against dull trading interest in the spot market caused pepper prices to decline sharply.
- Sources added that fresh arrivals in June from Brazil and Indonesia may also pull markets lower.

Cumin Seed:

- Cumin Seed markets remained steady in Unjha as arrivals declined and buying activity improved at lows.
- Market sentiments remain weak as demand for jeera will remain weak on account of subdued offtake from millers/processors.

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 continued to offload their stocks.
- Sources added that kharif sowing has started and the sowing has been good this year which may pull markets lower.

Coriander Seed:

- Coriander Seed markets remained steady as arrivals declined in the market.
- Sources added that demand remained weak however masala millers may come in at lows.

Cardamom:

- Cardamom markets ended weak amid lower supply.
- Markets sources added that sentiments remained firm on rising demand and lower supply expected in the short term.

Outlook:

- **Black Pepper** prices are likely to trade weak in the short term on weak demand.
- **Cumin seed** markets may move lower on higher arrivals anticipations and offloading of stocks.
- **Turmeric** markets may trade range bound to weak on higher sowing scenario and weak demand.
- **Coriander seed** markets could move lower on lower demand and good supply expected in the markets.
- **Cardamom** markets may remain weak on higher arrivals and higher sowing estimates.

RED CHILLI:

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	26-05-11	25-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-100	8848	8674	8662	8662
Jul-11	-84	9002	8900	8900	8914
Aug-11	-100	9230	9184	9144	9144

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	252	482
Jul-11	-	-	230
Aug-11	-	-	-

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

Supply in bags (1 bag = 45 Kg)

	26-05-11	25-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	Volume	Change	OI	Change
Jun-11	1175	-1705	12205	-115
Jul-11	575	-885	6335	-60
Aug -11	155	-130	2795	+30

Stocks	Demat 25.05.11	In-Process 25.05.11	Total 25.05.11	FED 23.05.11
Guntur	10244	15	10259	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	26-05-11	25-05-11	Change
Ungarbled	Kochi	27700	28000	-300
Garbled		28500	28800	-300
Unpolished	Delhi	28000	28000	-
Number 11.5		33000	33000	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-112	29050	29450	28825	29170
Jul-11	+411	28800	29448	28658	29250
Aug-11	+449	28800	29470	28669	29300
Sep-11	+423	29127	29763	28913	29557
Oct-11	+115	29350	30075	29299	29652

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-1470	-1550	-1600	-1857
Jun-11	-	80	130	387
Jul-11	-	-	50	307
Aug-11	-	-	-	257
Sep-11	-	-	-	-

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

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

Grade	Centre	26-05-11	25-05-11	Change
Finger	Erode	8650-	8950-	-300
		9650	9950	
Gattah	Erode	8150-	8450-	-300
		9150	9450	
Nizam	Nizamabad	Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-32	7960	8102	7840	7910
Jul-11	-10	7850	8054	7750	7896
Aug -11	-94	7910	7910	7770	7838

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	-14	-72
Jul-11	-	-	-58
Aug-11	-	-	-

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

Arrivals & Off-take in Tonnes

	26-05-11	25-05-11	Change
Arrivals	27.5	36	-8.5
Off-take	19	13.5	+5.5

Contract	Volume	Change	OI	Change
Jun-11	9801	-4219	12249	-243
Jul-11	3731	-592	1976	-36
Aug-11	596	-80	684	+57
Sep-11	89	-77	139	+7
Oct -11	44	-31	235	-5

Stocks	Demat 25.05.11	In-Process 25.05.11	Total 25.05.11	FED 23.05.11
Calicut	356	0	356	156
Kochi	3205	54	3259	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	26-05-11	25-05-11
Arrivals	Erode	10000	8000-9000
Off-take		5000	6000-7000
Arrivals	Nizamabad	Closed	Closed
Off-take		Closed	Closed

Contract	Volume	Change	OI	Change
Jun-11	6505	-1005	9150	-20
Jul-11	2375	-1345	3210	-885
Aug -11	75	-5	250	+15

Stocks	Demat 25.05.11	In-Process 25.05.11	Total 25.05.11	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 at Nedumkandam & Kumily: (Rs/Kg)

Auction Price	26-05-11	25-05-11	Change
Small Max	834.5-851	877.5	-26.5
Avg.	663.88-649.73	659.32	-9.59

Contract	+/- \$	Open	High	Low	Close
Jun-11	-11.1	854	867	842.1	842.5
Jul-11	-7.5	885.1	898.9	872.1	873.5
Aug-11	-3.5	895	908.7	885.6	889.8
Sep-11	-4.5	895	907	886	888.1

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-185.7	-216.7	-233	-231.3
Jun-11	-	31	47.3	45.6
Jul-11	-	-	16.3	14.6
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	26-05-11	25-05-11	Change
Loose	Unjha	13700	13700	-
Machine Cut	Unjha	14275	14275	-
NCDEX Quality	Unjha	14500-14775	14500-14775	-
Loose	Jodhpur	14000	14000	-
Unpolished	Nagaur	14000	14000	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	+89	14502	14720	14442	14641
Jul-11	+109	14901	15171	14901	15107
Aug-11	+58	15301	15571	15259	15465

Spread	Jun-11	Jul-11	Aug-11
Spot	-941	-1407	-1765
Jun-11	-	466	824
Jul-11	-	-	358
Aug-11	-	-	-

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

Arrival & Supply in Kg

	26-05-11	25-05-11	Change
Arrivals	41079	52651	-11572
Off-take	40928	52553	-11625

Contract	Volume	Change	OI	Change
Jun-11	1343	-436	1667	-47
Jul-11	723	-283	1179	-40
Aug-11	243	-261	1255	+27
Sep-11	181	-52	412	+29

Stocks	Demat 25.05.11	In-Process 25.05.11	Total 25.05.11	FED 23.05.11
Kerala				6.0

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

Arrival & Off-take in bags

Attributes	Centre	26-05-11	25-05-11	Change
Arrivals	Unjha	6500	8000	-1500
Off-take	Unjha	7500	8000	-500
Arrivals	Jodhpur	100	150	-50
Arrivals	Nagaur	100	150	-50

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Nagaur 1 bag=50 kg

Contract	Volume	Change	OI	Change
Jun-11	5289	-2007	14487	-516
Jul-11	2826	-2325	19209	-84
Aug -11	1002	-192	4779	+468

Stocks	Demat 25.05.11	In-Process 25.05.11	Total 25.05.11	FED 23.05.11
Jodhpur	309	30	339	178
Unjha	13468	558	14026	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	26-05-11	25-05-11	Change
Badami	Ramganj	3350-	3350-	-
		3450	3450	
Eagle		3650-	3650-	-
		3750	3750	
Badami	Kota	3575	3575	-
Eagle		3675	3675	-
Badami	Baran	3675	3675	-
Eagle		3775-	3775-	-
		3825	3825	

Contract	+/- \$	Open	High	Low	Close
Jun-11	-14	4545	4580	4490	4504
Jul-11	+9	4770	4822	4737	4766
Aug -11	-19	5023	5023	4960	4988

Spread	Jun -11	Jul -11	Aug -11
Spot	-929	-1191	-1413
Jun-11	-	262	484
Jul-11	-	-	222
Aug -11			-

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

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

	Centre	26-05-11	25-05-11	Change
Arrivals	Ramganj	4000	8000-	-6000
			10000	
Off-take		4000	10000	-6000
Arrivals	Kota	5000	7000-	-3000
			8000	
Off-take		5000	8000	-3000
Arrivals	Baran	5000	6000-	-2000
			7000	
Off-take		5000	7000	-2000

Contract	Volume	Change	OI	Change
Jun-11	4080	-1180	21520	+120
Jul-11	1970	-1290	8630	+140
Aug -11	280	-100	770	+180

Stocks	Demat 25.05.11	In-Process 25.05.11	Total 25.05.11	FED 23.05.11
Jaipur	229	0	229	30
Kota	17486	70	17556	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 05-August 2011.

WHOLESALE PRICES FOR MAJOR SPICES IN KERALA AND TAMIL NADU MANDIS

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-05-11	25-05-11
Cardamom	Kochi	Ernakulum	Local	1	510	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)	
					Date	
					26-05-11	25-05-11
Pepper	Kochi	Ernakulum	Black	1	295	295
			Green	1	310	310



			White	1	300	300
	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	
					26-05-11	25-05-11
Coriander	Kochi	Ernakulum	Local	1	58	58
	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	
					25-05-11	24-05-11
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	
					26-05-11	25-05-11
Clove	Kochi	Ernakulum	Local	1	328	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	
					26-05-11	25-05-11
Fennel	Kochi	Ernakulum	Local	1	80	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	
					26-05-11	25-05-11
Cinnamon	Kochi	Ernakulum	Local	1	120	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	
					26-05-11	25-05-11
Fenugreek	Kochi	Ernakulum	Local	1	76	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	
					26-05-11	25-05-11
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	
					26-05-11	25-05-11
Garlic	Kochi	Ernakulum	Nadan	1	155	155
	Coimbatore	Coimbatore	M.P	1	45-55	45-55
			Seed-Ooty	1	60-70	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



			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	
					26-05-11	25-05-11
			Dry	1	58	58
	Kochi	Ernakulum	Vegetable-Fresh	1	30	30
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	22	21
			Mango	1	25	22
			Kodagu	1	30	30
	Hosur	Krishnagiri	New	1	25	25
			UP	1	20	20
Ginger	Gandhi Market	Tiruchirapalli	Local-New	1	30	30
			Himachal	1	20	NA
	K.R. Market	Bangalore	Kodagu	1	21	NA
			Maran	1	30	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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