

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper markets continued to rule weak on sluggish domestic and international buying activity.
- Sources added that fresh arrivals expected in June from Brazil and Indonesia may also pull markets lower.

Cumin Seed:

- Cumin Seed markets remained firm in Unjha on fresh demand and lower arrivals in the market.
- Market sentiments remain weak as demand for jeera will remain weak on account of subdued demand from millers.

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 steady as arrivals remained lower.
- Markets may move higher after a possible resumption of exports to Japan.

Coriander Seed:

- Coriander Seed markets remained steady to weak on better supply side amid lower demand in the market.
- Higher arrivals in the short term may influence selling.

Cardamom:

- There were no trades in cardamom markets on Saturday.
- Sentiments remained weak as weak demand at existing high levels and previous arrivals in the physical market.

Outlook:

- **Black Pepper** prices are likely to trade weak in the short term on weak buying activity.
- **Cumin seed** markets may move lower on higher arrivals anticipations and low exports.
- **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	28-05-11	27-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-346	8620	8710	8342	8342
Jul-11	-356	8904	8924	8542	8582
Aug-11	-368	9120	9184	8850	8850

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	240	508
Jul-11	-	-	268
Aug-11	-	-	-

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

Supply in bags (1 bag = 45 Kg)

	27-05-11	26-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	Volume	Change	OI	Change
Jun-11	4670	+3495	11990	-210
Jul-11	3085	+2510	6645	+315
Aug -11	935	+780	2950	+150

Stocks	Demat 26.05.11	In-Process 26.05.11	Total 26.05.11	FED 23.05.11
Guntur	10244	25	10269	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	27-05-11	28-05-11	Change
Ungarbled	Kochi	27500	27500	-200
Garbled		28300	28400	-100
Unpolished	Delhi	28000	28000	-
Number 11.5		33000	33000	-

Arrivals & Off-take in Tonnes

	27-05-11	28-05-11	Change
Arrivals	16	21	+5
Off-take	13.7	15	+1.3

Contract	+/- \$	Open	High	Low	Close
Jun-11	+95	29100	29290	28815	29242
Jul-11	+22	29102	29360	28920	29200
Aug-11	-6	28977	29421	28977	29223
Sep-11	-57	29461	29600	29385	29385
Oct-11	-20	29699	29857	29458	29604

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-1742	-1420	-1723	-1885
Jun-11	-	-322	-19	143
Jul-11		-	303	465
Aug-11			-	162
Sep-11				-

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

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

Grade	Centre	27-05-11	28-05-11	Change
Finger	Erode	8650-	8650-	Unch
		9650	9650	
Gattah		8150-	8150-	Unch
		9150	9150	
Nizam	Nizamabad	Closed	Closed	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	-72	7838	7934	7738	7814
Jul-11	-84	7810	7898	7716	7778
Aug -11	-74	7702	7766	7702	7750

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	-36	-64
Jul-11		-	-28
Aug-11			-

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

Pepper International Prices (US/MT)

Grade	28-05-11	27-05-11	Change
Indian MG-1	6700	6650	+50
Vietnam 500 GL	5050	5100	+50
Vietnam 550 GL	5450	5400	+50
Malaysia Black Pepper No 1	13500	13500	-
Malaysia White Pepper No 1	22700	22100	+200

Contract	Volume	Change	OI	Change
Jun-11	5552	-4249	12098	-136
Jul-11	1750	-1981	1956	-21
Aug-11	182	-414	666	-19
Sep-11	27	-62	127	-11
Oct -11	24	-20	231	-4

Stocks	Demat 26.05.11	In-Process 26.05.11	Total 26.05.11	FED 23.05.11
Calicut	356	0	356	156
Kochi	3213	66	3279	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	27-05-11	28-05-11
Arrivals	Erode	8000	10000
Off-take		6000	5000
Arrivals	Nizamabad	Closed	Closed
Off-take		Closed	Closed

Contract	Volume	Change	OI	Change
Jun-11	4170	-2335	8155	-960
Jul-11	1270	-1105	3300	+95
Aug -11	85	+10	305	+60

Stocks	Demat 26.05.11	In-Process 26.05.11	Total 26.05.11	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 Vandanmettu: (Rs/Kg)

Auction Price	27-05-11	28-05-11	Change
Small Max	1006.5	-	-
Avg.	638.65	-	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-19.9	844	844	826	826.3
Jul-11	-16.9	869	875	856.3	859.9
Aug-11	-12.8	876.5	890	875	875.2
Sep-11	-13.8	898	898	875	875.5

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-182.35	-211.85	-227.85	-232.85
Jun-11	-	29.5	45.5	50.5
Jul-11	-	-	16	21
Aug-11	-	-	-	5
Sep-11	-	-	-	-

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

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

Grade	Centre	27-05-11	28-05-11	Change
Loose	Unjha	13600	13650	50
Machine Cut	Unjha	14175	14225	50
NCDEX Quality	Unjha	14400-14675	14500-14775	100
Loose	Jodhpur	14000	14000	-
Unpolished	Nagaur	14000	14000	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-92	14650	14790	14520	14556
Jul-11	-118	15100	15234	14981	14992
Aug-11	-128	15480	15590	15335	15350

Spread	Jun-11	Jul-11	Aug-11
Spot	-956	-1392	-1750
Jun-11	-	436	794
Jul-11	-	-	358
Aug-11	-	-	-

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

Arrival & Supply in Kg

	27-05-11	26-05-11	Change
Arrivals	27664	41079	-13415
Off-take	27664	40928	-13264

Contract	Volume	Change	OI	Change
Jun-11	1426	+83	1770	+103
Jul-11	662	-61	1247	+68
Aug-11	256	+13	1259	+4
Sep-11	196	+15	465	+53

Stocks	Demat 26.05.11	In-Process 26.05.11	Total 26.05.11	FED 23.05.11
Kerala	14.6	0	14.6	6.0

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

Arrival & Off-take in bags

Attributes	Centre	27-05-11	28-05-11	Change
Arrivals	Unjha	9000	7500	-2500
Off-take	Unjha	9000	8000	-1000
Arrivals	Jodhpur	250	100	-100
Arrivals	Nagaur	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	5259	-30	14418	-54
Jul-11	2784	-42	19062	-126
Aug -11	915	-87	5343	+561

Stocks	Demat 26.05.11	In-Process 26.05.11	Total 26.05.11	FED 23.05.11
Jodhpur	321	18	339	178
Unjha	13411	597	14008	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	27-05-11	28-05-11	Change
Badami	Ramganj	3350-	3350-	-
		3450	3450	
Eagle		3650-	3650-	
		3750	3750	
Badami	Kota	3625	3600	-25
Eagle		3725	3700	-25
Badami	Baran	3775	3750	-25
		3875-	3850	-25
Eagle		3925	3900	

Contract	+/- \$	Open	High	Low	Close
Jun-11	+4	4506	4575	4501	4512
Jul-11	+26	4740	4830	4740	4788
Aug -11	+11	4997	5054	4997	5000

Spread	Jun -11	Jul -11	Aug -11
Spot	-887	-1163	-1375
Jun-11	-	276	488
Jul-11		-	212
Aug -11			-

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

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

	Centre	27-05-11	28-05-11	Change
Arrivals	Ramganj	5000	6000	+1000
Off-take		5000	6500	+1000
Arrivals	Kota	5000	5000	-
Off-take		5000	5000	-
Arrivals	Baran	4000	5000	-1000
Off-take		4000	5000	-1000

Contract	Volume	Change	OI	Change
Jun-11	3070	-1010	21410	-90
Jul-11	1460	-510	8640	+10
Aug -11	300	+20	910	+140

Stocks	Demat 26.05.11	In-Process 26.05.11	Total 26.05.11	FED 23.05.11
Jaipur	229	0	229	30
Kota	17506	50	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	
					27-05-11	28-05-11
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	
					27-05-11	28-05-11
Pepper	Kochi	Ernakulum	Black	1	285	280
			Green	1	305	305
			White	1	295	295
	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	
					27-05-11	28-05-11
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	
					27-05-11	28-05-11
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	
					27-05-11	28-05-11
Clove	Kochi	Ernakulum	Local	1	328	328
	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	
					27-05-11	28-05-11
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)	
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					Date	
					27-05-11	28-05-11
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	
					27-05-11	28-05-11
Fenugreek	Kochi	Ernakulum	Local	1	76	76
	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	
					27-05-11	28-05-11
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	
					27-05-11	28-05-11
Garlic	Kochi	Ernakulum	Nadan	1	155	155
	Coimbatore	Coimbatore	M.P	1	45-55	45-55
			Seed-Ooty	1	60-70	60-70
			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
			Himachal Pradesh	1	160
	Mettupalayam	Coimbatore	Jamnagar	1	100
			Ooty	1	350
	Panruti	Cuddalore	Pune-New	1	56-70
			Local	1	70
	Thalaivasal	Salem	Nelagiri	1	80

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					27-05-11	28-05-11
			Dry	1	58	58
	Kochi	Ernakulum	Vegetable-Fresh	1	30	30
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	21	22
			Mango	1	23	25
			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	20
	K.R. Market	Bangalore	Kodagu	1	-	21
			Maran	1	-	30
	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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