

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper markets fell on sluggish domestic and international buying activity.
- Trade sources revealed that fresh arrivals expected in June from Brazil and Indonesia may also pull markets lower.

Cumin Seed:

- Cumin Seed markets ended lower in Unjha on higher arrivals in the market.
- Market sentiments remain weak as nearly 40,000 tons of the Cumin seed is expected to be produced in Syria and in Turkey, 12,000-15,000 tons is expected to be produced.

Turmeric:

- Nizam remained weak on weak buying activity; however Erode remained steady as arrivals remained lower.
- Markets may move higher after a possible resumption of exports to Japan and lower arrivals in the markets.

Coriander Seed:

- Coriander Seed markets remained firm on lower supply as demand improved at lows in the market.
- Higher arrivals in the short term may influence selling.

Cardamom:

- Cardamom markets saw heavy selling as fresh arrivals continued to flow in the spot market from producing belts.
- Sentiments remained weak as weak futures counter partially influenced the selling due to weak demand.

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	30-05-11	28-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	66	8000	8172	7762	8104
Jul-11	56	8192	8444	8022	8352
Aug-11	66	8420	8702	8352	8650

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	248	546
Jul-11	-	-	298
Aug-11	-	-	-

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

Supply in bags (1 bag = 45 Kg)

	30-05-11	28-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	Volume	Change	OI	Change
Jun-11	8115	2070	10735	-930
Jul-11	5030	1885	6755	230
Aug -11	1300	110	3415	90

Stocks	Demat 28.05.11	In-Process 28.05.11	Total 28.05.11	FED 23.05.11
Guntur	10269	0	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	30-05-11	28-05-11	Change
Ungarbled	Kochi	27200	27500	-300
Garbled		28000	28300	-300
Unpolished	Delhi	27500	28000	-500
Number 11.5		32500	33000	-500

Arrivals & Off-take in Tonnes

	30-05-11	28-05-11	Change
Arrivals	15	21	-6
Off-take	15	15	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-319	29324	29540	28600	28906
Jul-11	-616	29350	29350	28300	28455
Aug-11	-639	29150	29165	28381	28510
Sep-11	-689	29377	29499	28627	28875
Oct-11	-784	29501	29576	28701	29100

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-1706	-1255	-1310	-1675
Jun-11	-	-451	-396	-31
Jul-11	-	-	55	420
Aug-11	-	-	-	365
Sep-11	-	-	-	-

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

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

Grade	Centre	30-05-11	28-05-11	Change
Finger	Erode	8650-	8650-	-
		9650	9650	-
Gattah		8150-	8150-	-
		9150	9150	-
Nizam	Nizamabad	8050-8150	Closed	-500

Contract	+/- \$	Open	High	Low	Close
Jun-11	58	7598	7674	7502	7606
Jul-11	84	7492	7600	7454	7554
Aug -11	40	7486	7568	7470	7532

Spread	Jun-11	Jul-11	Aug-11
Spot	544	596	618
Jun-11	-	-52	-74
Jul-11	-	-	-22
Aug-11	-	-	-

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

Pepper International Prices (US/MT)

Grade	30-05-11	28-05-11	Change
Indian MG-1	6700	6700	-
Vietnam 500 GL	5200	5200	-
Vietnam 550 GL	5500	5500	-
Malaysia Black Pepper No 1	13500	13500	-
Malaysia White Pepper No 1	22500	22500	-

Contract	Volume	Change	OI	Change
Jun-11	8431	4388	11502	-476
Jul-11	2938	2416	2129	173
Aug-11	463	382	680	15
Sep-11	60	59	115	-11
Oct -11	102	99	201	-31

Stocks	Demat 28.05.11	In-Process 28.05.11	Total 28.05.11	FED 23.05.11
Calicut	356	0	356	156
Kochi	3259	80	3339	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	30-05-11	28-05-11
Arrivals	Erode	6000-7000	8000
Off-take		4800-5600	6000
Arrivals	Nizamabad	6000	Closed
Off-take		6000	Closed

Contract	Volume	Change	OI	Change
Jun-11	3910	-30	8130	-255
Jul-11	1395	-435	3435	-240
Aug -11	305	-15	630	125

Stocks	Demat 28.05.11	In-Process 28.05.11	Total 28.05.11	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 Santhanpara & Bodinayakanur: (Rs/Kg)

Auction Price	30-05-11	28-05-11	Change
Small Max	643.5-755.5	807.5	-52
Avg.	504.85-515.54	615.59	-100.05

Contract	+/- \$	Open	High	Low	Close
Jun-11	-31.7	790.3	790.3	761.1	761.1
Jul-11	-32.9	823	823	790.3	790.3
Aug-11	-33.7	832.5	832.5	808.8	808.8
Sep-11	-33.8	838.2	838.2	811.3	811.3

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-250.91	-280.11	-298.61	-301.11
Jun-11	-	29.2	47.7	50.2
Jul-11	-	-	18.5	21
Aug-11	-	-	-	2.5
Sep-11	-	-	-	-

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

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

Grade	Centre	30-05-11	28-05-11	Change
Loose	Unjha	13450	13600	-150
Machine Cut	Unjha	14025	14175	-150
NCDEX Quality	Unjha	14250-14525	14400-14675	-150
Loose	Jodhpur	13800	14000	-200
Unpolished	Nagaur	13900	14000	-100

Contract	+/- \$	Open	High	Low	Close
Jun-11	-281	14126	14270	13840	14005
Jul-11	-246	14700	14730	14311	14523
Aug-11	-225	15100	15100	14680	14880

Spread	Jun-11	Jul-11	Aug-11
Spot	-555	-1073	-1430
Jun-11	-	518	875
Jul-11	-	-	357
Aug-11	-	-	-

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

Arrival & Supply in Kg

	30-05-11	28-05-11	Change
Arrivals	18747	28770	-10023
Off-take	16254	27520	-11266

Contract	Volume	Change	OI	Change
Jun-11	2548	537	2216	294
Jul-11	1397	547	1365	77
Aug-11	584	89	1232	-27
Sep-11	453	66	664	81

Stocks	Demat	In-Process	Total	FED
	28.05.11	28.05.11	28.05.11	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	30-05-11	28-05-11	Change
Arrivals	Unjha	12000	8000	+4000
Off-take	Unjha	12000	8000	+4000
Arrivals	Jodhpur	250	150	+100
Arrivals	Nagaur	150-200	100	+100

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Nagaur 1 bag=50 kg

Contract	Volume	Change	OI	Change
Jun-11	7140	1710	13194	-726
Jul-11	4518	1584	19692	558
Aug -11	1170	753	5829	408

Stocks	Demat	In-Process	Total	FED
	28.05.11	28.05.11	28.05.11	23.05.11
Jodhpur	339	0	339	178
Unjha	13423	610	14033	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	30-05-11	28-05-11	Change
Badami	Ramganj	3450-	3400-	
		3550	3500	+50
Eagle		3750-	3700-	
		3850	3800	+50
Badami	Kota	3725	3675	+50
Eagle		3825	3775	+50
Badami	Baran	3900-	3825-	
		4000	3925	+75
Eagle		4025	3975	+75

Contract	+/- \$	Open	High	Low	Close
Jun-11	52	4548	4560	4462	4535
Jul-11	40	4781	4848	4726	4800
Aug -11	36	5003	5050	4964	5021

Spread	Jun -11	Jul -11	Aug -11
Spot	-810	-1075	-1296
Jun-11	-	265	486
Jul-11		-	221
Aug -11			-

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

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

	Centre	30-05-11	28-05-11	Change
Arrivals	Ramganj	3000-	4500	
		3500		-1000
Off-take	Kota	3500	4500	
				-1000
Arrivals	Baran	4000	4500	
		4000		-500
Off-take	Baran	2500	3500	
		2500		-1000

Contract	Volume	Change	OI	Change
Jun-11	5450	2480	20630	-720
Jul-11	2520	1180	9100	240
Aug -11	200	40	980	60

Stocks	Demat 28.05.11	In-Process 28.05.11	Total 28.05.11	FED 23.05.11
Jaipur	229	0	229	30
Kota	17546	20	17566	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	
					30-05-11	28-05-11
Cardamom	Kochi	Ernakulum	Local	1	512	512
	Coimbatore	Coimbatore	Local	1	1200	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	
					30-05-11	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	
					30-05-11	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	
					30-05-11	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	
					30-05-11	28-05-11
Clove	Kochi	Ernakulum	Local	1	324	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	
					30-05-11	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)	
					Date	



					30-05-11	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	
					30-05-11	28-05-11
Fenugreek	Kochi	Ernakulum	Local	1	75	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	
					30-05-11	28-05-11
Nutmeg	Kochi	Ernakulum	Local	1	118	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	
					30-05-11	28-05-11
Garlic	Kochi	Ernakulum	Nadan	1	150	155
	Coimbatore	Coimbatore	M.P	1	48-58	45-55
			Seed-Ooty	1	65	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
			M.P	1	80	80
	Gandhi Market	Tiruchirapalli	Local	1	55-80	55-80
			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	90	90
	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	
					30-05-11	28-05-11
Ginger			Dry	1	58	58
	Kochi	Ernakulum	Vegetable-Fresh	1	28	30
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	21	22
			Mango	1	24	25
			Kodagu	1	30	30
	Hosur	Krishnagiri	New	1	25	25
			UP	1	20	20
	Gandhi Market	Tiruchirapalli	Local-New	1	30	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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