

Spot Market Watch
Spices Fundamentals:
Black Pepper:

- Black Pepper markets remained steady as buyers stay away from the market.
- Trade sources revealed that overseas buyers also remained away due to the higher prices.

Cumin Seed:

- Cumin Seed markets remained steady in Unjha as arrivals declined in the market.
- Market sentiments remain weak as fresh supply of the Jeera is expected hit the market from Syria and Turkey.

Turmeric:

- Nizam remained closed due to Amavas. Erode remained firm as arrivals declined.
- Overall sentiments remained weak as production is expected to remain higher this year due to a possible increase in acreage.

Coriander Seed:

- Coriander Seed markets remained steady as demand improved at lows in the market.
- Lower arrivals in the short term may influence buying.

Cardamom:

- Cardamom markets saw buying at lows as demand remained firm at lows.
- Sentiments remained firm as arrivals declined in the markets.
- However in the long run prices might move down as production is higher at 13,000 tonnes.

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 higher international crop.
- **Turmeric** markets may trade range bound to weak on higher sowing scenario and weak demand.
- **Coriander seed** markets could move higher on rebound of demand at lows and lower supply.
- **Cardamom** markets may remain weak on higher arrivals and higher sowing estimates.

BLACK PEPPER:
Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	01-06-11	31-05-11	Change
Ungarbled	Kochi	27000	27000	-
Garbled		27800	27800	-
Unpolished	Delhi	27500	27500	-
Number 11.5		32500	32500	-

Arrivals & Off-take in Tonnes

	01-06-11	31-05-11	Change
Arrivals	11	07	+4
Off-take	06	08	-2

Contract	+/- \$	Open	High	Low	Close
Jun-11	344	28753	29250	28505	29211
Jul-11	150	28600	28900	28430	28900
Aug-11	183	28700	28976	28500	28939
Sep-11	159	28921	29249	28791	29160
Oct-11	249	29112	29462	29112	29462

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-2211	-1900	-1939	-2160
Jun-11	-	-311	-272	-51
Jul-11	-	-	39	260
Aug-11	-	-	-	221
Sep-11	-	-	-	-

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

Pepper International Prices (US/MT)

Grade	01-06-11	31-05-11	Change
Indian MG-1 Asta	6700	6700	-
Indonesia Asta	6100-6150	6100-6150	-
Vietnam Asta	5850	5850	-
Vietnam 500 GL	5200-5225	5200-5225	-
Vietnam 550 GL	5500-5525	5500-5525	-
Malaysia Black Pepper No 1	13500	13500	-
Malaysia White Pepper No 1	22500	22500	-

Contract	Volume	Change	OI	Change
Jun-11	7919	3147	10986	-402
Jul-11	2559	473	2577	440
Aug-11	204	46	712	28
Sep-11	13	-21	111	1
Oct-11	8	-18	198	-2

Stocks	Demat 31.05.11	In-Process 31.05.11	Total 31.05.11	FED 30.05.11
Calicut	356	0	356	156
Kochi	3339	158	3497	2047

NB: FED expiry for Calicut and Kochi is combination of 05-June-2011, 05-July-2011 and 05-August 2011.

RED CHILLI:
Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	01-06-11	31-05-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	86	8040	8156	7950	8148
Jul-11	62	8270	8390	8204	8366
Aug-11	80	8544	8658	8454	8650

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	218	502
Jul-11	-	-	284
Aug-11	-	-	-

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

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

Grade	Centre	01-06-11	31-05-11	Change
Finger	Erode	8700-	8650-	+50
		9700	9650	
Gattah	Erode	8200-	8150-	+50
		9200	9150	
Nizam	Nizamabad	Closed	8050-8150	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	188	7482	7654	7352	7622
Jul-11	148	7402	7600	7330	7552
Aug -11	136	7400	7562	7366	7548

Spread	Jun-11	Jul-11	Aug-11
Spot	528	598	602
Jun-11	-	-70	-74
Jul-11	-	-	-4
Aug-11	-	-	-

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

Supply in bags (1 bag = 45 Kg)

	01-06-11	31-05-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	Volume	Change	OI	Change
Jun-11	2630	-710	10300	-200
Jul-11	1070	-375	6875	95
Aug -11	430	145	3505	55

Stocks	Demat 31.05.11	In-Process 31.05.11	Total 31.05.11	FED 30.05.11
Guntur	10269	50	10319	766
Warangal	60	40	100	30

NB: FED expiry for Guntur is 05-August 2011.

FED expiry for Warangal is 05-October 2011.

Arrival & Off-take in bags (1 bag = 90 Kg)

Parameter	Centre	01-06-11	31-05-11
Arrivals	Erode	6000-7000	8000
Off-take		5000	4000
Arrivals	Nizamabad	Closed	5000
Off-take		Closed	5000

Contract	Volume	Change	OI	Change
Jun-11	6300	1700	7890	-855
Jul-11	2660	500	3860	-10
Aug -11	660	250	1030	255

Stocks	Demat 31.05.11	In-Process 31.05.11	Total 31.05.11	FED 30.05.11
Erode	10	0	10	10
Salem	50	30	80	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 Kumily: (Rs/Kg)

Auction Price	01-06-11	31-05-11	Change
Small Max	980	799.5	+180.5
Avg.	609.97	604.35	+5.63

Contract	+/- \$	Open	High	Low	Close
Jun-11	-13.7	745	747.5	725	731
Jul-11	-2.5	795.9	802.9	779.2	789.9
Aug-11	4.7	821	836.4	815	829.1
Sept-11	20.2	845	864.9	837.5	864

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-121.03	-179.93	-219.13	-254.03
Jun-11	-	58.9	98.1	133
Jul-11	-	-	39.2	74.1
Aug-11	-	-	-	34.9
Sept-11	-	-	-	-

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

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

Grade	Centre	01-06-11	31-05-11	Change
Loose	Unjha	13450	13450	-
Machine Cut	Unjha	14025	14025	-
NCDEX Quality	Unjha	14250-14525	14250-14525	-
Loose	Jodhpur	13700-13800	13700-13800	-
Unpolished	Nagaur	13800	13800	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-43	14126	14200	13888	14051
Jul-11	-24	14570	14644	14362	14520
Aug-11	-34	14953	15000	14750	14879

Spread	Jun-11	Jul-11	Aug-11
Spot	-601	-1070	-1429
Jun-11	-	469	828
Jul-11	-	-	359
Aug-11	-	-	-

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

Arrival & Supply in Kg

	01-06-11	31-05-11	Change
Arrivals	44227	58371	-14144
Off-take	44227	56373	-12146

Contract	Volume	Change	OI	Change
Jun-11	2635	1507	2392	1438
Jul-11	1378	263	1402	178
Aug-11	512	-1844	1172	-245
Sept-11	674	-3841	920	-1517

Stocks	Demat 31.05.11	In-Process 31.05.11	Total 31.05.11	FED 31.05.11
Kerala	14.1	0	14.1	5.5

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

Arrival & Off-take in bags

Attributes	Centre	01-06-11	31-05-11	Change
Arrivals	Unjha	8000	9000	-1000
Off-take	Unjha	8000	8000	-
Arrivals	Jodhpur	250	300	-50
Arrivals	Nagaur	150	200	-50

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Nagaur 1 bag=50 kg

Contract	Volume	Change	OI	Change
Jun-11	5511	-450	12732	15
Jul-11	3060	-462	19746	-96
Aug -11	690	60	6096	114

Stocks	Demat 31.05.11	In-Process 31.05.11	Total 31.05.11	FED 30.05.11
Jodhpur	339	0	339	172
Unjha	13338	615	13953	9350

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	01-06-11	31-05-11	Change
Badami	Ramganj	3450-	3450-	-
		3550	3550	-
Eagle		3750-	3750-	-
		3850	3850	-
Badami	Kota	3725	3725	-
Eagle		3825	3825	-
Badami	Baran	Closed	3900-	-
			4000	-
Eagle		Closed	4025	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-25	4530	4573	4455	4521
Jul-11	-78	4800	4822	4687	4728
Aug -11	-41	4990	5050	4940	4973

Spread	Jun -11	Jul -11	Aug -11
Spot	-796	-1003	-1248
Jun-11	-	207	452
Jul-11	-	-	245
Aug -11	-	-	-

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

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

	Centre	01-06-11	31-05-11	Change
Arrivals	Ramganj	4000-	4000-	-
		4500	4500	-
Off-take		4500	4500	-
Arrivals	Kota	5000	4000	+1000
Off-take		5000	4000	+1000
Arrivals	Baran	Closed	4000	-
Off-take		Closed	4000	-

Contract	Volume	Change	OI	Change
Jun-11	5800	3280	20110	-290
Jul-11	3020	1560	9470	370
Aug -11	350	180	1020	-20

Stocks	Demat 31.05.11	In-Process 31.05.11	Total 31.05.11	FED 30.05.11
Jaipur	229	0	229	30
Kota	16969	20	16989	12636
Ramganj	1296	0	1296	631

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	
					01-06-11	31-05-11
Cardamom	Kochi	Ernakulum	Local	1	512	512
	Coimbatore	Coimbatore	Local	1	1200	1200
	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	
					01-06-11	31-05-11
Pepper	Kochi	Ernakulum	Black	1	285	285
			Green	1	305	305
			White	1	295	295
	Coimbatore	Coimbatore	Local	1	250	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	
					01-06-11	31-05-11
Coriander	Kochi	Ernakulum	Local	1	58	58
	Coimbatore	Coimbatore	Local	1	75	75
	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	
					01-06-11	31-05-11
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	
					01-06-11	31-05-11
Clove	Kochi	Ernakulum	Local	1	324	324
	Coimbatore	Coimbatore	Local	1	500	500
	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	
					01-06-11	31-05-11
Fennel	Kochi	Ernakulum	Local	1	80	80
	Coimbatore	Coimbatore	Local	1	120	120
	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	



					01-06-11	31-05-11
Cinnamon	Kochi	Ernakulum	Local	1	120	120
	Coimbatore	Coimbatore	Local	1	130	130
	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	
					01-06-11	31-05-11
Fenugreek	Kochi	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	40	40
	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	
					01-06-11	31-05-11
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	
					01-06-11	31-05-11
Garlic	Kochi	Ernakulum	Nadan	1	150	150
	Coimbatore	Coimbatore	M.P	1	48-58	48-58
			Seed-Ooty	1	65	65
			China	1	NA	NA
	Ottanchatram	Dindigul	Hill	1	40-150	40-150
			Local	1	30-85	30-85
			Seed	1	70-100	70-100
	Koyambedu	Chennai	Old	1	50-60	50-60
	Hosur	Krishnagiri	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	
					01-06-11	31-05-11
Ginger			Dry	1	58	58
	Kochi	Ernakulum	Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	21.5	21.5
			Mango	1	27	23
			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	24	22
	Madurai	Madurai	Local-New	1	22	22
			Bangalore	1	23	23
	Panruti	Cuddalore	Bangalore-Mango	1	21	19
			New	1	35	35
	Thalaivasal	Salem	Old	1	40	40

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