

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper remained sideways as buyers remained inactive.
- Trade sources revealed that domestic and international demand remained weak and may continue to pull the markets lower.

Cumin Seed:

- Cumin Seed markets remained steady in Unjha as aggressive buyers stayed away.
- Sources however added that domestic demand remained firm as upcountry traders want to finish their buying before monsoon.

Turmeric:

- Nizam and Erode remained steady as arrivals remained on the lower side.
- Sentiments remained weak as production is expected to remain higher this year due to a possible increase in acreage.

Coriander Seed:

- Coriander Seed markets fell heavily as traders and farmers liquidate their stocks.
- Higher carry-over stock in the markets may also dampen prices in the long run.

Cardamom:

- Cardamom markets remained firm with arrivals declining on Friday.
- Sentiments may remain weak as ample supply due to higher production this year will keep the markets lower.

Outlook:

- **Black Pepper** prices are likely to trade weak in the short term on weak buying activity.
- **Cumin seed** markets may remain steady on firm domestic demand.
- **Turmeric** markets may trade range bound to weak on higher sowing situation.
- **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	03-06-11	02-06-11	Change
Ungarbled	Kochi	27000	27000	-
Garbled	Kochi	27800	27800	-
Unpolished	Delhi	27500	27500	-
Number 11.5	Delhi	32500	32500	-

Contract	+/--\$	Open	High	Low	Close
Jun-11	-238	29249	29249	28825	28936
Jul-11	-423	28960	29000	28515	28575
Aug-11	-387	29005	29005	28650	28700
Sep-11	-319	29100	29100	28920	28920
Oct-11	-458	29600	29600	29161	29161

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-1936	-1575	-1700	-1920
Jun-11	-	-361	-236	-16
Jul-11	-	-	125	345
Aug-11	-	-	-	220
Sep-11	-	-	-	-

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

Arrivals & Off-take in Tonnes

	03-06-11	02-06-11	Change
Arrivals	24	12	+12
Off-take	22	07	+15

Contract	Volume	Change	OI	Change
Jun-11	3223	-405	10356	-220
Jul-11	1323	-172	2649	-81
Aug-11	158	-88	791	-5
Sep-11	8	-20	112	-1
Oct-11	51	40	173	-25

Stocks	Demat 02.06.11	In-Process 02.06.11	Total 02.06.11	FED 30.05.11
Calicut	356	0	356	156
Kochi	3509	50	3559	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	03-06-11	02-06-11	Change
LCA 334	Guntur	Closed	Closed	-
Bedki		Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-58	8020	8114	7830	8016
Jul-11	-56	8250	8300	8032	8228
Aug-11	-126	8516	8538	8356	8470

Spread	Jun-11	Jul-11	Aug-11
Spot	-	-	-
Jun-11	-	212	454
Jul-11	-	-	242
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	03-06-11	02-06-11	Change
Finger	Erode	8700-	8700-	-
		9700	9700	
Gattah		8200-	8200-	-
		9200	9200	
Nizam	Nizamabad	7950-8050	8050-8150	-100

Contract	+/- \$	Open	High	Low	Close
Jun-11	-72	7514	7518	7360	7392
Jul-11	-120	7402	7414	7268	7280
Aug -11	-118	7402	7402	7280	7280

Spread	Jun-11	Jul-11	Aug-11
Spot	658	770	770
Jun-11	-	-112	-112
Jul-11	-	-	0
Aug-11	-	-	-

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

Supply in bags (1 bag = 45 Kg)

	03-06-11	02-06-11	Change
Arrivals	Closed	Closed	-
Off-take	Closed	Closed	-

Contract	Volume	Change	OI	Change
Jun-11	4255	2490	10265	-105
Jul-11	2065	755	6855	-150
Aug -11	1310	1065	3640	130

Stocks	Demat 02.06.11	In-Process 02.06.11	Total 02.06.11	FED 30.05.11
Guntur	10269	160	10429	766
Warangal	60	0	60	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	03-06-11	02-06-11
Arrivals	Erode	7000	6000
Off-take		5000	4000
Arrivals	Nizamabad	5000	5000
Off-take		5000	5000

Contract	Volume	Change	OI	Change
Jun-11	2760	-2380	7945	-35
Jul-11	1040	-1435	4340	45
Aug -11	375	-140	1490	105

Stocks	Demat 02.06.11	In-Process 02.06.11	Total 02.06.11	FED 30.05.11
Erode	10	0	10	10
Salem	50	50	100	50
Nizamabad	60	0	60	40
Sangli	1234	121	1355	605
Warangal	0	60	60	-

NB: FED expiry for Erode, Nizamabad and Sangli is 05-October-2011.

CARDAMOM:
Cardamom Prices at Vandanmettu: (Rs/Kg)

Auction Price		03-06-11	02-06-11	Change
Small	Max	856.5	752-805	51.5
	Avg.	630.07	605.44-624.66	5.41

Contract	+/- \$	Open	High	Low	Close
Jun-11	-7.4	729.9	729.9	715.1	718
Jul-11	-3.2	788	790	775.3	782.5
Aug-11	-6.3	827.1	831.5	817.2	818.6
Sep-11	-11.6	852.5	864	845.2	846.9

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-87.93	-152.43	-188.53	-216.83
Jun-11	-	64.5	100.6	128.9
Jul-11	-	-	36.1	64.4
Aug-11	-	-	-	28.3
Sep-11	-	-	-	-

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

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

Grade	Centre	03-06-11	02-06-11	Change
Loose	Unjha	13550	13550	-
Machine Cut	Unjha	14125	14125	-
NCDEX Quality	Unjha	14350-14625	14350-14625	-
Loose	Jodhpur	13700-13800	13700-13800	-
Unpolished	Nagaur	13800	13800	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-175	14321	14378	14115	14125
Jul-11	-165	14835	14840	14601	14605
Aug-11	-147	15200	15200	15000	15000

Spread	Jun-11	Jul-11	Aug-11
Spot	-575	-1055	-1450
Jun-11	-	480	875
Jul-11	-	-	395
Aug-11	-	-	-

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

Arrival & Supply in Kg

	03-06-11	02-06-11	Change
Arrivals	22155	31894	-9739
Off-take	22145	31786	-9641

Contract	Volume	Change	OI	Change
Jun-11	1291	-919	2320	2
Jul-11	647	-637	1302	6
Aug-11	218	-578	1216	18
Sep-11	157	-608	885	-3

Stocks	Demat	In-Process	Total	FED
	02.06.11	02.06.11	02.06.11	02.06.11
Kerala	9.2	0	9.2	4.3

NB: FED expiry for Kochi is 30-June-2011.

Arrival & Off-take in bags

Attributes	Centre	03-06-11	02-06-11	Change
Arrivals	Unjha	9000-10000	8000	+2000
Off-take	Unjha	10000	8000	+2000
Arrivals	Jodhpur	300	250-300	-
Arrivals	Nagaur	150	150	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Nagaur 1 bag=50 kg

Contract	Volume	Change	OI	Change
Jun-11	4734	-1575	12192	-399
Jul-11	2586	-879	19614	-90
Aug -11	837	162	6555	309

Stocks	Demat	In-Process	Total	FED
	02.06.11	02.06.11	02.06.11	30.05.11
Jodhpur	339	0	339	172
Unjha	13057	642	13699	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	03-06-11	02-06-11	Change
Badami	Ramganj	3300-	3450-	
		3400	3550	-150
Eagle		3600-	3750-	
		3700	3850	-150
Badami	Kota	3525	3675	-150
Eagle		3625	3775	-150
Badami	Baran	3750-	Closed	-150
		3850		
Eagle		3875	Closed	-150

Contract	+/- \$	Open	High	Low	Close
Jun-11	-126	4480	4534	4393	4402
Jul-11	-125	4700	4700	4562	4573
Aug -11	-137	4866	4876	4780	4790

Spread	Jun -11	Jul -11	Aug -11
Spot	-877	-1048	-1265
Jun-11	-	171	388
Jul-11		-	217
Aug -11			-

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

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

	Centre	03-06-11	02-06-11	Change
Arrivals	Ramganj	5000	3500	+1500
Off-take		5000	3500	+1500
Arrivals	Kota	5000	5000	-
Off-take		5000	5000	-
Arrivals	Baran	7000-	Closed	+4000
Off-take		8000	Closed	+4000

Contract	Volume	Change	OI	Change
Jun-11	4920	1210	19740	-80
Jul-11	2740	420	9710	210
Aug -11	370	-330	1410	70

Stocks	Demat 02.06.11	In-Process 02.06.11	Total 02.06.11	FED 30.05.11
Jaipur	229	0	229	30
Kota	16830	50	16880	12636
Ramganj	1266	0	1266	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	
					03-06-11	02-06-11
Cardamom	Kochi	Ernakulum	Local	1	NA	NA
	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	
					03-06-11	02-06-11
Pepper	Kochi	Ernakulum	Black	1	NA	NA
			Green	1	NA	NA
			White	1	NA	NA



	Coimbatore	Coimbatore	Local	1	250	250
	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	
					03-06-11	02-06-11
Coriander	Kochi	Ernakulum	Local	1	NA	NA
	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	
					03-06-11	02-06-11
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	
					03-06-11	02-06-11
Clove	Kochi	Ernakulum	Local	1	NA	NA
	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	
					03-06-11	02-06-11
Fennel	Kochi	Ernakulum	Local	1	NA	NA
	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	
					03-06-11	02-06-11
Cinnamon	Kochi	Ernakulum	Local	1	NA	NA
	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	
					03-06-11	02-06-11
Fenugreek	Kochi	Ernakulum	Local	1	NA	NA
	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	
					03-06-11	02-06-11
Nutmeg	Kochi	Ernakulum	Local	1	NA	NA
	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	
					03-06-11	02-06-11
Garlic	Kochi	Ernakulum	Nadan	1	NA	NA
	Coimbatore	Coimbatore	M.P	1	50-55	NA
			Seed-Ooty	1	65	65
			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	90	100
	Hosur	Krishnagiri	M.P	1	70	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	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	
					03-06-11	02-06-11
			Dry	1	NA	NA
	Kochi	Ernakulum	Vegetable-Fresh	1	NA	NA
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	21	21.5
			Mango	1	23	27
			Kodagu	1	25	30
	Hosur	Krishnagiri	New	1	22	25
			UP	1	18	20
	Gandhi Market	Tiruchirapalli	Local-New	1	25	30
	Kumbakonam	Thanjavur	Fresh	1	23	24
	Madurai	Madurai	Local-New	1	22	22
			Bangalore	1	23	23
	Panruti	Cuddalore	Bangalore-Mango	1	19	21
			New	1	35	35
	Thalaivasal	Salem	Old	1	40	40

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