

Spot Market Watch**Spices Fundamentals:****Black Pepper:**

- Black Pepper moved higher as on increased buying by stockists and exporters.
- Trade sources revealed that upcountry demand improved and exporters may start exporting at current levels.

Cumin Seed:

- Cumin Seed prices fell in Unjha, Jodhpur and Nagaur as buyers remained inactive.
- Cumin Seed prices also remained weak as arrivals remained on the higher side in all 3 markets.

Turmeric:

- Nizam and Erode remained steady as arrivals declined in the markets.
- 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 to weak as arrivals remained higher in the markets.
- Higher carry-over stock in the markets may also dampen prices in the long run.

Cardamom:

- Cardamom markets remained mixed amid higher carry-out stocks with stockists may influence selling.
- Sentiments may remain weak as ample supply due to higher production this year will keep the markets lower.

Red Chilli:

- Red Chilli re-opened steady as arrivals remained lower.
- Sentiments may remain firm as sowing in A.P is lower at 0.001 lakh hectares as on 01st June 2011 compared to 0.004 lakh hectares during the corresponding period.

Outlook:

- **Black Pepper** prices are likely to trade firm on rebounding demand.
- **Cumin seed** markets may remain weak on higher arrivals and higher international crop.
- **Turmeric** markets may trade range bound to weak on higher sowing expectations.
- **Coriander seed** markets could move lower on higher supply expected.
- **Cardamom** markets may remain weak on higher arrivals and higher sowing estimates.
- **Red chilli** prices may move higher on lower arrivals and lower sowing estimates.

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

Grade	Centre	06-06-11	04-06-11	Change
Ungarbled	Kochi	27300	27100	+200
Garbled		28100	27900	+200
Unpolished	Delhi	27500	27500	-
Number 11.5		32500	32500	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	404	29250	29837	29120	29594
Jul-11	515	28955	29550	28813	29339
Aug-11	515	28776	29694	28776	29344
Sep-11	334	29555	29808	29501	29501
Oct-11	400	29425	30100	29425	29800

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-2294	-2039	-2044	-2201
Jun-11	-	-255	-250	-93
Jul-11		-	5	162
Aug-11			-	157
Sep-11				-

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

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

Grade	Centre	06-06-11	04-06-11	Change
LCA 334	Guntur	7200	Closed	-
Bedki		7500	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	112	8170	8418	8070	8220
Jul-11	136	8370	8614	8254	8428
Aug-11	82	8658	8824	8540	8642

Spread	Jun-11	Jul-11	Aug-11
Spot	-1020	-1228	-1442
Jun-11	-	208	422
Jul-11		-	214
Aug-11			-

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

Arrivals & Off-take in Tonnes

	06-06-11	04-06-11	Change
Arrivals	20	08	12
Off-take	35	07	28

Contract	Volume	Change	OI	Change
Jun-11	5607	3743	9143	-1227
Jul-11	2541	1754	2689	80
Aug-11	322	213	852	24
Sep-11	16	14	113	2
Oct -11	20	18	173	-

Stocks	Demat 04.06.11	In-Process 04.06.11	Total 04.06.11	FED 30.05.11
Calicut	336	0	336	156
Kochi	3244	142	3386	2047

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

Supply in bags (1 bag = 45 Kg)

	06-06-11	04-06-11	Change
Arrivals	10000	Closed	-
Off-take	10000	Closed	-

Contract	Volume	Change	OI	Change
Jun-11	4110	2455	9885	-245
Jul-11	3340	2545	6885	75
Aug -11	815	345	3780	105

Stocks	Demat 04.06.11	In-Process 04.06.11	Total 04.06.11	FED 30.05.11
Guntur	10314	245	10559	766
Warangal	60	0	60	30

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

FED expiry for Warangal is 05-October 2011.

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

Grade	Centre	06-06-11	04-06-11	Change
Finger	Erode	8700-9700	Closed	-
Gattah		8200-9200	Closed	-
Nizam	Nizamabad	7950-8050	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-118	7446	7490	7268	7292
Jul-11	-56	7290	7328	7172	7198
Aug -11	-48	7246	7292	7150	7170

Spread	Jun-11	Jul-11	Aug-11
Spot	758	852	880
Jun-11	-	-94	-122
Jul-11		-	-28
Aug-11			-

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

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

Parameter	Centre	06-06-11	04-06-11
Arrivals	Erode	5000	Closed
Off-take		3500	Closed
Arrivals	Nizamabad	4500	Closed
Off-take		4500	Closed

Contract	Volume	Change	OI	Change
Jun-11	4090	2040	8050	350
Jul-11	1445	480	4530	140
Aug -11	385	-70	1855	130

Stocks	Demat	In-Process	Total	FED
	04.06.11	04.06.11	04.06.11	30.05.11
Erode	10	0	10	10
Salem	70	30	100	50
Nizamabad	60	0	60	40
Sangli	1234	210	1444	605
Warangal	10	50	60	-

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

CARDAMOM:
Cardamom Prices at Santhanpara & Bodinayakanur: (Rs/Kg)

Auction Price	06-06-11	04-06-11	Change
Small Max	566-730	955	-225
Avg.	505.18-640.69	612.68	+28.01

Contract	+/- \$	Open	High	Low	Close
Jun-11	12.4	738	753.5	729.1	747.1
Jul-11	23.8	799.7	818.8	795	818.8
Aug-11	25.0	852.2	860	840	860
Sep-11	25.8	855.1	886.8	855.1	886.8

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-106.41	-178.11	-219.31	-246.11
Jun-11	-	71.7	112.9	139.7
Jul-11		-	41.2	68
Aug-11			-	26.8
Sept-11				-

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

Arrival & Supply in Kg

	06-06-11	04-06-11	Change
Arrivals	6960	16859	-9899
Off-take	6929	16840	-9911

Contract	Volume	Change	OI	Change
Jun-11	2309	746	2455	24
Jul-11	1282	756	1345	63
Aug-11	380	238	1224	-15
Sep-11	283	105	945	48

Stocks	Demat	In-Process	Total	FED
	04.06.11	04.06.11	04.06.11	30.05.11
Kerala	9.2	0	9.2	4.3

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

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

Grade	Centre	06-06-11	04-06-11	Change
Loose	Unjha	13450	13550	-100
Machine Cut	Unjha	14025	14125	-100
NCDEX Quality	Unjha	14250-14525	14350-14625	-100
Loose	Jodhpur	13500	13700-13800	-300
Unpolished	Nagaur	13600	13800	-200

Contract	+/- \$	Open	High	Low	Close
Jun-11	-283	14130	14184	13886	13886
Jul-11	-292	14645	14645	14348	14348
Aug-11	-286	14950	14990	14711	14719

Spread	Jun-11	Jul-11	Aug-11
Spot	-436	-898	-1269
Jun-11	-	462	833
Jul-11	-	-	371
Aug-11	-	-	-

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	06-06-11	04-06-11	Change
Badami	Ramganj	3200-3350	3250-3350	-50
Eagle		3500-3600	3550-3650	-50
Badami		3525	3525	-
Eagle	Kota	3625	3625	-
Badami	Baran	3750-3850	3750-3850	-
Eagle		3875	3875	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-8	4360	4410	4334	4365
Jul-11	1	4560	4593	4522	4542
Aug -11	-11	4751	4775	4720	4730

Spread	Jun -11	Jul -11	Aug -11
Spot	-840	-1017	-1205
Jun-11	-	177	365
Jul-11	-	-	188
Aug -11	-	-	-

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

Arrival & Off-take in bags

Attributes	Centre	06-06-11	04-06-11	Change
Arrivals	Unjha	8000-9000	8000-9000	-
Off-take	Unjha	9000	9000	-
Arrivals	Jodhpur	250-300	150-200	+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	3963	1935	11706	-351
Jul-11	2472	1194	19821	147
Aug -11	729	459	6861	201

Stocks	Demat 04.06.11	In-Process 04.06.11	Total 04.06.11	FED 30.05.11
Jodhpur	274	0	274	172
Unjha	10882	443	11325	9350

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

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

	Centre	06-06-11	04-06-11	Change
Arrivals	Ramganj	4000	4000	-
Off-take		4000	4000	-
Arrivals	Kota	3000	5000	-2000
Off-take		3000	5000	-2000
Arrivals	Baran	4000	5000-5500	-1500
Off-take		4000	5500	-1500

Contract	Volume	Change	OI	Change
Jun-11	2520	-780	18970	-390
Jul-11	1520	90	9960	240
Aug -11	250	80	1520	80

Stocks	Demat 04.06.11	In-Process 04.06.11	Total 04.06.11	FED 30.05.11
Jaipur	229	0	229	30
Kota	16530	20	16550	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	
					06-06-11	04-06-11
Cardamom	Kochi	Ernakulum	Local	1	NA	NA
	Coimbatore	Coimbatore	Local	1	NA	1200
	Mettupalayam	Coimbatore	Local	1	NA	1400
	Gandhi Market	Tiruchirapalli	Local	1	NA	1400
	Madurai	Madurai	Dindigul	1	NA	750
	Panruti	Cuddalore	Local	1	NA	1000-1300
	Thalaivasal	Salem	Local	1	NA	1500

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Pepper	Kochi	Ernakulum	Black	1	NA	NA
			Green	1	NA	NA
			White	1	NA	NA
	Coimbatore	Coimbatore	Local	1	NA	250
	Mettupalayam	Coimbatore	Local	1	NA	170
	Gandhi Market	Tiruchirapalli	Local	1	NA	320-350
	Madurai	Madurai	Dindigul	1	NA	160
	Panruti	Cuddalore	Local	1	NA	260-280
	Thalaivasal	Salem	Local	1	NA	200

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Coriander	Kochi	Ernakulum	Local	1	NA	NA
	Coimbatore	Coimbatore	Local	1	NA	75
	Mettupalayam	Coimbatore	Local	1	NA	72-102
	Gandhi Market	Tiruchirapalli	Half	1	NA	72-102
			Muzhu	1	NA	78
	Panruti	Cuddalore	Local	1	NA	57-62
	Thalaivasal	Salem	Local	1	NA	65

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Turmeric	Madurai	Madurai	Local	1	NA	35

WHOLESALE PRICES FOR MINOR SPICES IN KERELA AND TAMIL NADU MANDIS

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Clove	Kochi	Ernakulum	Local	1	NA	NA

	Coimbatore	Coimbatore	Local	1	NA	500
	Mettupalayam	Coimbatore	Local	1	NA	450
	Gandhi Market	Tiruchirapalli	Local	1	NA	700
	Madurai	Madurai	Dindigul	1	NA	550
	Panruti	Cuddalore	Local	1	NA	580
	Thalaivasal	Salem	Local	1	NA	600

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Fennel	Kochi	Ernakulum	Local	1	NA	NA
	Coimbatore	Coimbatore	Local	1	NA	120
	Mettupalayam	Coimbatore	Local	1	NA	108
	Gandhi Market	Tiruchirapalli	Local	1	NA	180
	Madurai	Madurai	Dindigul	1	NA	100
	Panruti	Cuddalore	Local	1	NA	120-150
	Thalaivasal	Salem	Local	1	NA	140

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Cinnamon	Kochi	Ernakulum	Local	1	NA	NA
	Coimbatore	Coimbatore	Local	1	NA	130
	Mettupalayam	Coimbatore	Local	1	NA	125
	Gandhi Market	Tiruchirapalli	Local	1	NA	200
	Madurai	Madurai	Dindigul	1	NA	200
	Panruti	Cuddalore	Local	1	NA	120
	Thalaivasal	Salem	Local	1	NA	200

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Fenugreek	Kochi	Ernakulum	Local	1	NA	NA
	Coimbatore	Coimbatore	Local	1	NA	40
	Mettupalayam	Coimbatore	Local	1	NA	48
	Gandhi Market	Tiruchirapalli	Local	1	NA	60
	Madurai	Madurai	Dindigul	1	NA	50
	Panruti	Cuddalore	Local	1	NA	36-42
	Thalaivasal	Salem	Local	1	NA	70

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Nutmeg	Kochi	Ernakulum	Local	1	NA	NA
	Coimbatore	Coimbatore	Local	1	NA	400
	Mettupalayam	Coimbatore	Local	1	NA	390
	Madurai	Madurai	Dindigul	1	NA	460
	Panruti	Cuddalore	Local	1	NA	740



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Garlic	Kochi	Ernakulum	Nadan	1	NA	NA
	Coimbatore	Coimbatore	M.P	1	NA	50-55
			Seed-Ooty	1	NA	65
			China	1	NA	NA
	Ottanchatram	Dindigul	Hill	1	NA	40-150
			Local	1	NA	30-85
			Seed	1	NA	70-100
	Koyambedu	Chennai	Old	1	NA	50-60
	Hosur	Krishnagiri	Local	1	NA	90
			M.P	1	NA	70
	Gandhi Market	Tiruchirapalli	Local	1	NA	55-80
			Malai Poondur	1	NA	110-130
			Local first	1	NA	60
	Kumbakonam	Thanjavur	Local second	2	NA	55
			Local third	3	NA	50
			Seed	4	NA	90
	Madurai	Madurai	Dindigul	1	NA	65
			Himachal Pradesh	1	NA	160
	Mettupalayam	Coimbatore	Jamnagar	1	NA	100
			Ooty	1	NA	350
	Panruti	Cuddalore	Pune-New	1	NA	56-70
	Thalaivasal	Salem	Local	1	NA	70
			Nelagiri	1	NA	80

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					06-06-11	04-06-11
Ginger	Kochi	Ernakulum	Dry	1	NA	NA
			Vegetable-Fresh	1	NA	NA
	Coimbatore	Coimbatore	Mango	1	NA	15
	Koyambedu	Chennai	Kolkata-New	1	NA	21.5
			Mango	1	NA	23
			Kodagu	1	NA	25
	Hosur	Krishnagiri	New	1	NA	22
			UP	1	NA	18
	Gandhi Market	Tiruchirapalli	Local-New	1	NA	25
	Kumbakonam	Thanjavur	Fresh	1	NA	23
	Madurai	Madurai	Local-New	1	NA	22
	Panruti	Cuddalore	Bangalore-Mango	1	NA	19
			Mettupalayam	1	NA	22

	Thalaivasal	Salem	New	1	NA	35
			Old	1	NA	40

NA - Prices are not available.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.