

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

- Black Pepper traded range bound to firm as domestic demand improves at lows.
- Sources added that exports may start at current prices which may push prices higher.
- Crop from Indonesia may arrive in June and IPC say that production is lower.

Cumin Seed:

- Cumin seed remained steady in Unjha and Nagaur as buyers remained inactive.
- Jodhpur remained closed due to local festival.
- However, sentiments remained weak partially influenced by weak futures counter.

Turmeric:

- Nizam and Erode remained steady as stockists activity declined.
- Sources added that acreage could improve this year as farmers have planted more due to better returns.
- However farmers and stockists may not liquidate at lower prices.

Coriander Seed:

- Coriander seed markets moved higher as arrivals declined in the major markets.
- Prices may move higher in the short run as demand may improve at lows.
- However higher carry-over stocks may weigh prices down in the long run.

Cardamom:

- Cardamom markets remained range to weak as arrivals remained higher from the producing regions.
- Domestic demand remained firm at lows and may support the current uptrend.
- However good weather conditions may improve productivity.

Red Chilli:

- Red Chilli remained mixed as stockist activity remained low.
- Sentiments may remain weak as export demand may remain lower.
- However lower cold storage stocks this year may keep the prices from falling further.

Outlook:

- **Black Pepper** prices are likely to trade steady to firm on rebounding demand.
- **Cumin seed** markets may remain weak on higher arrivals and weak futures counter.
- **Turmeric** markets may trade range bound to weak on higher sowing expectations aided by good weather.
- **Coriander seed** markets could move higher in the short term on rebounding demand and lower arrivals.
- **Cardamom** markets may remain firm on rebounding demand at lows.
- **Red chilli** prices may move lower on higher arrivals and lower exports.

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

Grade	Centre	10-06-11	09-06-11	Change
Ungarbled	Kochi	27500	27300	+200
Garbled		28300	28100	+200
Unpolished	Delhi	27500	27500	-
Number 11.5		32500	32500	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	260	29431	30299	29210	29749
Jul-11	360	29256	29800	29090	29650
Aug-11	340	29211	29798	29120	29650
Sep-11	317	29537	30000	29499	29869
Oct-11	252	29999	30082	29999	30082

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-2249	-2150	-2150	-2369
Jun-11	-	-99	-99	120
Jul-11		-	0	219
Aug-11			-	219
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	10-06-11	09-06-11	Change
LCA 334	Guntur	6500	6300	+200
Bedki		6300	7000	-700

Contract	+/- \$	Open	High	Low	Close
Jun-11	-28	8040	8114	8000	8052
Jul-11	-32	8138	8235	8110	8166
Aug-11	-16	8328	8414	8312	8374

Spread	Jun-11	Jul-11	Aug-11
Spot	-1552	-1666	-1874
Jun-11	-	114	322
Jul-11		-	208
Aug-11			-

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

Arrivals & Off-take in Tonnes

	10-06-11	09-06-11	Change
Arrivals	30	10	+20
Off-take	30	20	+10

Contract	Volume	Change	OI	Change
Jun-11	5385	2375	7840	-507
Jul-11	3271	2006	3750	781
Aug-11	182	44	971	41
Sep-11	19	3	118	-2
Oct-11	5	-12	165	-1

Stocks	Demat 09.06.11	In-Process 09.06.11	Total 09.06.11	FED 06.06.11
Calicut	336	0	336	136
Kochi	3435	165	3600	1682

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

Supply in bags (1 bag = 45 Kg)

	10-06-11	09-06-11	Change
Arrivals	15000	20000	-5000
Off-take	15000	20000	-5000

Contract	Volume	Change	OI	Change
Jun-11	2025	-960	9060	-80
Jul-11	2150	-340	7510	10
Aug-11	680	5	3995	10

Stocks	Demat 09.06.11	In-Process 09.06.11	Total 09.06.11	FED 06.06.11
Guntur	10585	80	10665	765
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	10-06-11	09-06-11	Change
Finger	Erode	8700-	8700-	-
		9700	9700	
Gattah		8200-	8200-	-
		9200	9200	
Nizam	Nizamabad	7800-	7800-	-
		7900	7900	

Contract	+/- \$	Open	High	Low	Close
Jun-11	-40	7176	7288	7150	7220
Jul-11	-16	7136	7208	7054	7174
Aug -11	-32	7090	7158	7070	7130

Spread	Jun-11	Jul-11	Aug-11
Spot	680	726	770
Jun-11	-	-46	-90
Jul-11		-	-44
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	10-06-11	09-06-11
Arrivals	Erode	6000	6000-7000
Off-take		4000-4500	4000-5000
Arrivals	Nizamabad	3000	3000-3500
Off-take		3000	3500

Contract	Volume	Change	OI	Change
Jun-11	2745	-1210	7690	130
Jul-11	2480	145	5460	345
Aug -11	620	135	2675	80

Stocks	Demat	In-Process	Total	FED
	09.06.11	09.06.11	09.06.11	06.06.11
Cuddapah	0	0	0	-
Erode	10	0	10	10
Salem	100	35	135	50
Nizamabad	60	20	80	40
Sangli	1444	35	1479	605
Warangal	110	0	110	60

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

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

Auction Price	10-06-11	09-06-11	Change
Small Max	940	852-927.5	12.5
	Avg. 681	710.67-749.07	-68.07

Contract	+/- \$	Open	High	Low	Close
Jun-11	-30.4	769	777.3	740.2	740.7
Jul-11	-32.4	810	814	780.8	780.8
Aug-11	-28.3	841.1	841.3	815.1	818
Sep-11	-35	857.5	868	839	839

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-59.7	-99.8	-137	-158
Jun-11	-	40.1	77.3	98.3
Jul-11		-	37.2	58.2
Aug-11			-	21
Sept-11				-

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

Arrival & Supply in Kg

	10-06-11	09-06-11	Change
Arrivals	42216	50335	-8119
Off-take	38803	41670.5	-2867.5

Contract	Volume	Change	OI	Change
Jun-11	1539	-1621	1423	-288
Jul-11	3077	-49	1842	185
Aug-11	1327	350	1490	182
Sep-11	831	-163	1101	72

Stocks	Demat	In-Process	Total	FED
	09.06.11	09.06.11	09.06.11	06.06.11
Kerala	10.5	0	10.5	4.3

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

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

Grade	Centre	10-06-11	09-06-11	Change
Loose	Unjha	13325	13325	-
Machine Cut	Unjha	13900	13900	-
NCDEX Quality	Unjha	14125-14400	14125-14400	-
Loose	Jodhpur	13500	13500	-
Unpolished	Nagaur	13500	13500	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	-52	13746	13828	13704	13724
Jul-11	-92	142153	14289	14110	14136
Aug-11	-146	14558	14625	14460	14460

Spread	Jun-11	Jul-11	Aug-11
Spot	-399	-811	-1135
Jun-11	-	412	736
Jul-11	-	-	324
Aug-11	-	-	-

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	10-06-11	09-06-11	Change
Badami	Ramganj	3300-3400	3250-3350	+50
Eagle		3600-3700	3550-3650	+50
Badami		3625	3625	-
Eagle	Kota	3725	3725	-
Badami	Baran	3900-4000	3900-4000	-
Eagle		4025	4025	-

Contract	+/- \$	Open	High	Low	Close
Jun-11	8	4440	4473	4407	4430
Jul-11	15	4638	4670	4606	4618
Aug -11	20	4840	4850	4810	4815

Spread	Jun -11	Jul -11	Aug -11
Spot	-805	-993	-1190
Jun-11	-	188	385
Jul-11	-	-	197
Aug -11	-	-	-

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

Arrival & Off-take in bags

Attributes	Centre	10-06-11	09-06-11	Change
Arrivals	Unjha	7000	6000-7000	-
Off-take	Unjha	6000	7000	-1000
Arrivals	Jodhpur	250	250	-
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	3726	189	10080	-612
Jul-11	3834	915	20340	30
Aug -11	1083	636	8064	336

Stocks	Demat 09.06.11	In-Process 09.06.11	Total 09.06.11	FED 06.06.11
Jodhpur	280	0	280	107
Unjha	11429	492	11921	6283

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

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

	Centre	10-06-11	09-06-11	Change
Arrivals	Ramganj	2000-2500	2000-2500	-
Off-take		2500	2500	-
Arrivals		2500	2500	-
Off-take	Kota	2500	2500	-
Arrivals	Baran	4500-5000	2000	+3000
Off-take		5000	2000	+3000

Contract	Volume	Change	OI	Change
Jun-11	2230	-600	17670	-190
Jul-11	1620	-1060	10020	250
Aug -11	120	-60	1580	-20

Stocks	Demat 09.06.11	In-Process 09.06.11	Total 09.06.11	FED 06.06.11
Jaipur	229	0	229	30
Kota	16388	0	16388	12087
Ramganj	1265	0	1265	601

NB: FED expiry for Jaipur is 05-August 2011, For Kota and Ramganj is combination of 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	
					10-06-11	09-06-11
Cardamom	Kochi	Ernakulum	Local	1	550	550
	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	
					10-06-11	09-06-11
Pepper	Kochi	Ernakulum	Black	1	285	285
			Green	1	305	305
			White	1	295	295
	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	
					10-06-11	09-06-11
Coriander	Kochi	Ernakulum	Local	1	58	58
	Coimbatore	Coimbatore	Local	1	75	75
	Mettupalayam	Coimbatore	Local	1	88	88
	Gandhi Market	Tiruchirapalli	Half	1	72-102	72-102
			Muzhu	1	72-102	72-102
	Panruti	Cuddalore	Local	1	57-62	57-62
	Thalaivasal	Salem	Local	1	65	65

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					10-06-11	09-06-11
Turmeric	Madurai	Madurai	Local	1	35	35

WHOLESALE PRICES FOR MINOR SPICES IN KERALA AND TAMIL NADU MANDIS

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					10-06-11	09-06-11
Clove	Kochi	Ernakulum	Local	1	450	450



	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	
					10-06-11	09-06-11
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	
					10-06-11	09-06-11
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	
					10-06-11	09-06-11
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	
					10-06-11	09-06-11
Nutmeg	Kochi	Ernakulum	Local	1	120	120
	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	
					10-06-11	09-06-11
Garlic	Kochi	Ernakulum	Nadan	1	150	150
	Coimbatore	Coimbatore	M.P	1	50-55	50-55
			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	40-60	40-60
	Hosur	Krishnagiri	Local	1	40	40
			M.P	1	70	70
	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
	Thalaivasal	Salem	Local	1	70	70
			Nelagiri	1	80	80

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					10-06-11	09-06-11
Ginger	Kochi	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	22	21.5
			Mango	1	25	27
			Kodagu	1	25	25
	Hosur	Krishnagiri	New	1	22	22
			UP	1	18	18
	Gandhi Market	Tiruchirapalli	Local-New	1	30	30
	Kumbakonam	Thanjavur	Fresh	1	23	23
	Madurai	Madurai	Local-Old	1	22	22
	Panruti	Cuddalore	Bangalore-Mango	1	23	23
			Mettupalayam	1	23	23



	Thalaivasal	Salem	New	1	35	35
			Old	1	40	40

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