

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

- Black Pepper remained steady as buying interest declined at highs of the market.
- Prices were pulled lower by subdued export demand because of high priced Indian pepper.
- However lower stocks and a lower production may continue to support uptrend.

Cumin Seed:

- Cumin seed fell in Unjha as export inquiries continued from Bangladesh and Sri Lanka.
- However stockists and farmers are continuing to offload stocks.

Turmeric:

- Nizam remained steady, Erode traded slightly higher as arrivals declined in both markets.
- Trade sources also revealed that farmers and stockists may not liquidate at lower prices
- However acreage could improve this year as farmers have planted more due to better returns.

Coriander Seed:

- Coriander seed remained mixed on Wednesday with Ramganj ending higher, Kota ending lower and Baran ending steady.
- Prices may move lower in the short run as higher carry-out stock may continue to weigh on prices.
- Sentiments remained weak in Kota as domestic and export demand remained weak

Cardamom:

- Cardamom markets fell as arrivals improved from the growing regions.
- Sentiments remained weak as buying activity declined at highs of the market.
- Good weather conditions may improve productivity in this season.

Red Chilli:

- Red Chilli remained unchanged amid firm domestic demand.
- However acreage this year could improve on higher sowing anticipation.
- Trade sources revealed that 50 lakh bags are presently held by the stockists which may pull markets lower in the long run.

Outlook:

- **Black Pepper** prices are likely to trade weak on weak buying interest.
- **Cumin seed** markets may remain firm on higher export demand and low arrivals.
- **Turmeric** markets may trade weak on higher sowing expectations aided by good weather.
- **Coriander seed** markets could move lower in the short term on higher stock position in the market.
- **Cardamom** markets may remain firm on rebounding demand at lows.
- **Red chilli** prices may trade steady to firm due to firm demand.

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

Grade	Centre	15-06-11	14-06-11	Change
Ungarbled	Kochi	27400	27400	Unch
Garbled		28200	28200	Unch
Unpolished	Delhi	28200	28200	Unch
Number 11.5		33000	33000	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	190	29412	29739	29261	29650
Jul-11	78	29171	29400	28862	29300
Aug-11	89	29006	29299	28734	29170
Sep-11	-393	28907	29358	28875	29225
Oct-11	-231	29250	29498	29012	29450

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-2250	-1900	-1770	-1825
Jun-11	-	-350	-480	-425
Jul-11	-	-	-130	-75
Aug-11	-	-	-	55
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	15-06-11	14-06-11	Change
LCA 334	Guntur	6500	6500	Unch
Bedki		6500	6500	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	-18	8056	8100	7982	8020
Jul-11	-58	8278	8310	8166	8190
Aug-11	-30	8470	8500	8378	8400
Sept-11	-104	8700	8750	8640	8640

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	680	510	300	60
Jun-11	-	170	380	620
Jul-11	-	-	210	450
Aug-11	-	-	-	240
Sept-11	-	-	-	-

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

Arrivals & Off-take in Tonnes

	15-06-11	14-06-11	Change
Arrivals	21	20	1
Off-take	19	05	14

Contract	Volume	Change	OI	Change
Jun-11	1468	-3039	4891	-304
Jul-11	5760	-1942	5133	729
Aug-11	428	-15	1225	21
Sep-11	24	-29	132	11
Oct-11	38	17	109	6

Stocks	Demat 14.06.11	In-Process 14.06.11	Total 14.06.11	FED 13.06.11
Calicut	336	0	336	136
Kochi	3695	136	3831	1681

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

Supply in bags (1 bag = 45 Kg)

	15-06-11	14-06-11	Change
Arrivals	40000	40000	Unch
Off-take	40000	40000	Unch

Contract	Volume	Change	OI	Change
Jun-11	2255	-70	6790	-1190
Jul-11	2860	265	8120	440
Aug-11	745	135	4185	15
Sept-11	220	95	740	100

Stocks	Demat 14.06.11	In-Process 14.06.11	Total 14.06.11	FED 13.06.11
Guntur	10695	305	11000	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	15-06-11	14-06-11	Change
Finger	Erode	8800-	8750-	+50
		9800	9750	
Gattah	Erode	8300-	8250-	+50
		9300	9250	
Nizam	Nizamabad	7500-7600	7500-7600	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	34	7250	7350	7230	7286
Jul-11	70	7270	7380	7256	7334
Aug -11	66	7296	7344	7266	7314
Sept-11	82	7270	7300	7230	7300

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	314	266	286	300
Jun-11	-	48	28	14
Jul-11		-	-20	-34
Aug-11			-	-14
Sept-11				-

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

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

Grade	Centre	15-06-11	14-06-11	Change
Loose	Unjha	13350	13450	-100
Machine Cut	Unjha	13925	14025	-100
NCDEX Quality	Unjha	14150-14425	14250-14525	-100
Loose	Jodhpur	13500	13500	Unch
Unpolished	Nagaur	13500	13500	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	-275	13753	13785	13509	13509
Jul-11	-242	14150	14157	13928	13930
Aug-11	-208	14506	14506	14314	14328
Sept-11	-298	14749	14769	14630	14630

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-159	-580	-978	-1280
Jun-11	-	421	819	1121
Jul-11		-	398	700
Aug-11			-	302
Sept-11				-

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

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

Parameter	Centre	15-06-11	14-06-11
Arrivals	Erode	5000	5000
Off-take		3000-3500	3500
Arrivals	Nizamabad	3000	3000
Off-take		3000	3000

Contract	Volume	Change	OI	Change
Jun-11	2005	-200	5100	-975
Jul-11	2435	295	6900	425
Aug -11	645	-90	3545	160
Sept-11	40	15	230	15

Stocks	Demat	In-Process	Total	FED
	14.06.11	14.06.11	14.06.11	13.06.11
Cuddapah	0	10	10	-
Erode	10	0	10	10
Salem	100	35	135	50
Nizamabad	60	0	60	40
Sangli	1469	403	1872	605
Warangal	110	0	110	110

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

Arrival & Off-take in bags

Attributes	Centre	15-06-11	14-06-11	Change
Arrivals	Unjha	8000	7000-8000	Unch
Off-take	Unjha	8000-9000	8000-9000	Unch
Arrivals	Jodhpur	75-80	100	-20
Arrivals	Nagaur	50-60	100	-40

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Nagaur 1 bag=50 kg

Contract	Volume	Change	OI	Change
Jun-11	4023	1890	5769	-1737
Jul-11	7188	3657	21843	387
Aug -11	2418	1584	10107	1281
Sept-11	147	-105	441	42

Stocks	Demat	In-Process	Total	FED
	14.06.11	14.06.11	14.06.11	13.06.11
Jodhpur	280	0	280	107
Unjha	11825	430	12255	6253

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

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

Auction Price		15-06-11	14-06-11	Change
Small	Max	981	1293.5	-312.5
	Avg.	699.63	753.18	-53.55

Contract	+/- \$	Open	High	Low	Close
Jun-11	-11.5	760.3	760.3	732.1	735
Jul-11	-5.7	799.2	805.8	787	793.9
Aug-11	-1.4	835.9	839	822	831.5
Sept-11	-2.1	846.7	862	842	851

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-35.37	-94.27	-131.87	-151.37
Jun-11	-	58.9	96.5	116
Jul-11	-	-	37.6	57.1
Aug-11	-	-	-	19.5
Sept-11	-	-	-	-

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	15-06-11	14-06-11	Change
Badami	Ramganj	3325-	3250-	+75
		3425	3350	
Eagle	Ramganj	3625-	3550-	+75
		3725	3650	
Badami	Kota	3475	3575	-100
		3575	3675	
Badami	Baran	3850-	3850-	Unch
		3950	3950	
Eagle	Baran	3975	3975	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	-52	4360	4374	4295	4312
Jul-11	-16	4505	4535	4464	4500
Aug -11	-5	4680	4698	4633	4680
Sept-11	-	-	-	-	-

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-837	-1025	-1205	-1296
Jun-11	-	188	368	459
Jul-11	-	-	180	271
Aug-11	-	-	-	91
Sept-11	-	-	-	-

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

Arrival & Supply in Kg

	15-06-11	14-06-11	Change
Arrivals	55826	55794	32
Off-take	55826	55794	32

Contract	Volume	Change	OI	Change
Jun-11	382	-282	45	-317
Jul-11	1723	-1586	2033	136
Aug-11	803	-124	1724	154
Sept-11	548	-78	1318	117

Stocks	Demat 14.06.11	In-Process 14.06.11	Total 14.06.11	FED 13.06.11
Kerala	11.0	0	11.0	4.3

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

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

	Centre	15-06-11	14-06-11	Change
Arrivals	Ramganj	3000-	3000	500
		3500		
Off-take	Ramganj	3500	3000	500
Arrivals	Kota	4000	2500	1500
		4000	2500	
Off-take	Kota	4000	2500	1500
Arrivals	Baran	5000	4000	1000
		5000	4000	
Off-take	Baran	5000	4000	1000

Contract	Volume	Change	OI	Change
Jun-11	5910	1960	12500	-2890
Jul-11	5810	3550	13290	2380
Aug -11	510	360	1770	120
Sept-11	0	-	0	-

Stocks	Demat 14.06.11	In-Process 14.06.11	Total 14.06.11	FED 13.06.11
Jaipur	229	0	229	30
Kota	16116	120	16236	11693
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	
					15-06-11	14-06-11
Cardamom	Kochi	Ernakulum	Local	1	550	555
	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	Big	1	1000	1000-1300
	Thalaivasal	Salem	Medium	1	800	-
			Local	1	1500	1500

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-06-11	14-06-11
Pepper	Kochi	Ernakulum	Black	1	286	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	310-320	260-280
	Thalaivasal	Salem	Local	1	300	200

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-06-11	14-06-11
Coriander	Kochi	Ernakulum	Local	1	56	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	65-67	57-62
	Thalaivasal	Salem	Local	1	80	65

WHOLESALE PRICES FOR MINOR SPICES IN KERALA AND TAMIL NADU MANDIS

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-06-11	14-06-11
Clove	Kochi	Ernakulum	Local	1	460	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	640	580



	Thalaivasal	Salem	Local	1	400	600
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Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-06-11	14-06-11
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	130-150	120-150
	Thalaivasal	Salem	Local	1	160	140

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-06-11	14-06-11
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	130	120
	Thalaivasal	Salem	Local	1	200	200

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-06-11	14-06-11
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	38-42	36-42
	Thalaivasal	Salem	Local	1	70	70

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-06-11	14-06-11
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	800	740

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-06-11	14-06-11
Garlic	Kochi	Ernakulum	Nadan	1	150	150

	Coimbatore	Coimbatore	M.P	1	50-55	50-55
			Seed-Ooty	1	65	65
			Hill	1	70-130	70-130
	Ottanchatram	Dindigul	Himachal	1	70-80	70-80
			Himachal-Big	1	100-120	100-120
			Local	1	60	60
	Koyambedu	Chennai	Old	1	45-55	45-55
	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	70	70
	Thalaivasal	Salem	Local	1	70	70
			Nelagiri	1	90	90

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-06-11	14-06-11
	Kochi	Ernakulum	Dry	1	59	59
			Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	17	17
	Koyambedu	Chennai	Kolkata-New	1	25	27
			Mango	1	23	26
			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
			Bangalore-Mango	1	22	23
	Panruti	Cuddalore	Mettupalayam	1	23	23
	Thalaivasal	Salem	New	1	35	35
			Old	1	40	40

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