

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper moved lower as arrivals improved in Kochi.
- Prices remained weak as domestic and export demand remained sluggish.

Cumin Seed:

- Cumin seed ended lower in Unjha as arrivals improved as stockists were releasing stocks anticipating further declines.
- Markets ended lower on higher stocks available in the NCDEX warehouses coupled with weak export and domestic demand.

Turmeric:

- Nizam ended lower on weak demand and higher acreage estimates.
- Erode remained steady as arrivals declined due to lower prices.
- As on date turmeric sowing in A.P has been covered in 0.004 lakh hectares.

Coriander Seed:

- Coriander seed remained steady to firm in all markets as arrivals declined at lows.
- Sentiments may remain weak as 1.5-2 lakh bags of warehouse stocks is expected to be released in the cash markets.
- However stockists and farmers may not sell at lower prices.

Cardamom:

- Cardamom remained mixed on Monday as arrivals remained on the lower side from growing regions.
- Good weather conditions may improve productivity in this season and this may weigh prices down in the long run.

Red Chilli:

- Red Chilli remained steady to firm on firm domestic demand.
- Sentiments remained continue to bullish as traders might want to buy before the onset of monsoons.
- As on date turmeric sowing in A.P has been covered in 0.005 lakh hectares.

Outlook:

- **Black Pepper** prices are likely to trade range bound to weak on weak export and domestic demand.
- **Cumin seed** markets may move lower on weak domestic demand and higher warehouse stock in NCDEX.
- **Turmeric** markets may trade range bound to weak on higher sowing expectations aided by good weather.
- **Coriander seed** markets could move lower on higher stock position in the market coupled with weak demand.
- **Cardamom** markets may remain weak on higher production estimates this year.
- **Red Chilli** prices may trade steady to firm due to firm domestic demand.

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

Grade	Centre	20-06-11	18-06-11	Change
Ungarbled	Kochi	27200	27300	-100
Garbled		28000	28100	-100
Unpolished	Delhi	28200	28200	Unch
Number 11.5		33000	33000	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	-668	29263	29400	28708	28708
Jul-11	-86	29081	29195	28850	29065
Aug-11	-44	29075	29142	28871	29052
Sep-11	-2	29130	29161	29000	29100
Oct-11	32	29102	29250	29100	29200

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-1508	-1865	-1852	-1900
Jun-11	-	357	344	392
Jul-11	-	-	-13	35
Aug-11	-	-	-	48
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	20-06-11	18-06-11	Change
334	Guntur	8000-9200	Closed	Unch
Teja		8500-9200	Closed	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	2	8000	8150	7978	8064
Jul-11	-36	8270	8316	8154	8200
Aug-11	-72	8410	8514	8352	8392
Sept-11	-112	8680	8800	8610	8630

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	936	800	608	370
Jun-11	-	136	328	566
Jul-11	-	-	192	430
Aug-11	-	-	-	238
Sept-11	-	-	-	-

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

Arrivals & Off-take in Tonnes

	20-06-11	18-06-11	Change
Arrivals	30	20	10
Off-take	15	10	5

Contract	Volume	Change	OI	Change
Jun-11	2573	1472	1421	-1187
Jul-11	4995	2117	7583	916
Aug-11	418	152	1313	23
Sep-11	17	11	144	-
Oct-11	15	-7	130	-2

Stocks	Demat 18.06.11	In-Process 18.06.11	Total 18.06.11	FED 13.06.11
Calicut	356	0	356	136
Kochi	3999	75	4074	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)

	20-06-11	18-06-11	Change
Arrivals	40000	Closed	Unch
Off-take	40000	Closed	Unch

Contract	Volume	Change	OI	Change
Jun-11	3270	1160	2220	-1500
Jul-11	5025	1370	11090	425
Aug-11	1715	655	4855	115
Sept-11	175	-5	910	-45

Stocks	Demat 18.06.11	In-Process 18.06.11	Total 18.06.11	FED 13.06.11
Guntur	10979	105	11084	765
Warangal	105	0	105	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	20-06-11	18-06-11	Change
Finger	Erode	8800-9800	Closed	Unch
Gattah		8300-9300	Closed	Unch
Nizam	Nizamabad	7300-7400	Closed	-100

Contract	+/- \$	Open	High	Low	Close
Jun-11	-118	7284	7338	7168	7196
Jul-11	-106	7368	7400	7246	7286
Aug-11	-116	7320	7378	7248	7274
Sept-11	-98	7300	7310	7214	7242

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	204	114	126	158
Jun-11	-	90	78	46
Jul-11	-	-	-12	-44
Aug-11	-	-	-	-32
Sept-11	-	-	-	-

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

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

Grade	Centre	20-06-11	18-06-11	Change
Loose	Unjha	13200	13300	-100
Machine Cut	Unjha	13775	13875	-100
NCDEX Quality	Unjha	14000-14375	14100-14375	-100
Loose	Jodhpur	12500-13000	12500-13000	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	-310	13460	13520	13036	13250
Jul-11	-281	13936	13959	13600	13655
Aug-11	-248	14303	14303	13956	14084
Sept-11	-289	14566	14566	14320	14375

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-50	-455	-884	-1175
Jun-11	-	405	834	1125
Jul-11	-	-	429	720
Aug-11	-	-	-	291
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	20-06-11	18-06-11
Arrivals	Erode	5000	Closed
Off-take		2500	Closed
Arrivals	Nizamabad	4000	Closed
Off-take		4000	Closed

Contract	Volume	Change	OI	Change
Jun-11	1870	-150	995	-1245
Jul-11	4625	280	8820	375
Aug -11	1195	-140	4855	280
Sept-11	360	170	610	225

Stocks	Demat 18.06.11	In-Process 18.06.11	Total 18.06.11	FED 13.06.11
Cuddapah	0	10	10	-
Erode	10	10	20	10
Salem	134	0	134	50
Nizamabad	60	0	60	40
Sangli	1755	210	1965	605
Warangal	110	189	299	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	20-06-11	18-06-11	Change
Arrivals	Unjha	7000-8000	6000-7000	1000
Off-take	Unjha	8000	7000	1000
Arrivals	Jodhpur	75-80	75-80	Unch
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

Contract	Volume	Change	OI	Change
Jun-11	3651	2655	1530	-1245
Jul-11	9750	6066	17862	-1266
Aug -11	4701	2592	16839	1881
Sept-11	1260	1110	1611	909

Stocks	Demat 18.06.11	In-Process 18.06.11	Total 18.06.11	FED 13.06.11
Jodhpur	274	0	274	107
Unjha	12054	378	12432	6253

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

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

Auction Price	20-06-11	18-06-11	Change
Small Max	839-877	982.5	-105.5
Avg.	625.06-745.96	714.94	31.02

Contract	+/- \$	Open	High	Low	Close
Jul-11	32.6	819.9	847.3	813.2	847.3
Aug-11	33.8	849.8	879.1	849.8	879.1
Sept-11	34.5	866.4	897.2	866.4	897.2
Oct-11	35.0	887.0	910.3	887.0	810.3

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Spot	-161.79	-193.59	-211.69	-124.79
Jul-11	-	31.8	49.9	-37
Aug-11	-	-	18.1	-68.8
Sept-11	-	-	-	-86.9
Oct-11	-	-	-	-

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	20-06-11	18-06-11	Change
Badami	Ramganj	3150-	3150-	Unch
		3250	3250	
Eagle		3450-	3450-	Unch
		3550	3550	
Badami	Kota	3375	3375	Unch
Eagle		3475	3475	
Badami	Baran	3600-	3600-	Unch
		3700	3700	
Eagle		3725	3725	Unch

Contract	+/- \$	Open	High	Low	Close
Jun-11	53	3960	4075	3922	4005
Jul-11	-3	4168	4205	4085	4140
Aug -11	-7	4341	4410	4271	4328
Sept-11	15	4500	4530	4451	4470

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	-630	-765	-953	-1095
Jun-11	-	135	323	465
Jul-11	-	-	188	330
Aug-11	-	-	-	142
Sept-11	-	-	-	-

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

Arrival & Off-take in Kg

	20-06-11	18-06-11	Change
Arrivals	16522	22128	-5606
Off-take	16522	21314	-4795

Contract	Volume	Change	OI	Change
Jul-11	2263	1414	2057	9
Aug-11	678	417	1633	-25
Sept-11	486	269	1266	-109
Oct-11	166	24	290	-2

Stocks	Demat	In-Process	Total	FED
	18.06.11	18.06.11	18.06.11	18.06.11
Kerala	11.5	0	11.5	4.3

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

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

	Centre	20-06-11	18-06-11	Change
Arrivals	Ramganj	3000	4000	-1000
Off-take		3000	4000	
Arrivals	Kota	2000	2000	Unch
Off-take		2000	2000	
Arrivals	Baran	1500	3000	-1500
Off-take		1500	3000	

Contract	Volume	Change	OI	Change
Jun-11	4910	-1800	2090	-1850
Jul-11	7040	-5020	17190	180
Aug -11	1210	-560	2650	160
Sept-11	240	-	370	120

Stocks	Demat	In-Process	Total	FED
	18.06.11	18.06.11	18.06.11	13.06.11
Jaipur	229	0	229	30
Kota	16043	60	16103	11693
Ramganj	1295	0	1295	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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					20-06-11	18-06-11
Cardamom	Kochi	Ernakulum	Local	1	550	558
	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
	Thalaivasal	Salem	Medium	1	800	800
			Local	1	1500	1500

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					20-06-11	18-06-11
Pepper	Kochi	Ernakulum	Black	1	282	282
			Green	1	300	300
			White	1	290	290
	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	310-320
	Thalaivasal	Salem	Local	1	300	300

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					20-06-11	18-06-11
Coriander	Kochi	Ernakulum	Local	1	60	60
	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	65-67
	Thalaivasal	Salem	Local	1	80	80

WHOLESALE PRICES FOR MINOR SPICES IN KERALA AND TAMIL NADU

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					20-06-11	18-06-11
Clove	Kochi	Ernakulum	Local	1	465	465
	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	640
	Thalaivasal	Salem	Local	1	400	400

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					20-06-11	18-06-11
Fennel	Kochi	Ernakulum	Local	1	80	80
	Coimbatore	Coimbatore	Local	1	130	130
	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	130-150
	Thalaivasal	Salem	Local	1	160	160

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					20-06-11	18-06-11
Cinnamon	Kochi	Ernakulum	Local	1	124	120
	Coimbatore	Coimbatore	Local	1	140	140
	Mettupalayam	Coimbatore	Local	1	125	125
	Gandhi Market	Tiruchirapalli	Local	1	200	200
	Madurai	Madurai	Dindigul	1	200	200
	Panruti	Cuddalore	Local	1	130	130
	Thalaivasal	Salem	Local	1	200	200

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					20-06-11	18-06-11
Fenugreek	Kochi	Ernakulum	Local	1	78	78
	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	38-42
	Thalaivasal	Salem	Local	1	70	70

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					20-06-11	18-06-11
Nutmeg	Kochi	Ernakulum	Local	1	110	110
	Coimbatore	Coimbatore	Local	1	400	400
	Mettupalayam	Coimbatore	Local	1	390	390
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	800	800

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					20-06-11	18-06-11

Garlic	Kochi	Ernakulum	Nadan	1	150	155
	Coimbatore	Coimbatore	M.P	1	50-55	50-55
			Seed-Ooty	1	65	65
			Hill	1	70-130	NA
			Himachal	1	70-80	NA
	Ottanchatram	Dindigul	Himachal-Big	1	100-120	NA
			Local	1	60	NA
			Old	1	40-55	45-60
	Koyambedu	Chennai	Local	1	40	40
	Hosur	Krishnagiri	M.P	1	70	70
			Local	1	55-80	55-80
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	110-130	110-130
			Local first	1	60	60
			Local second	2	55	55
	Kumbakonam	Thanjavur	Local third	3	50	50
			Seed	4	90	90
			Dindigul	1	65	65
	Madurai	Madurai	Himachal	1	65-80	70-95
			Pradesh	1	50-56	50-56
	Mettupalayam	Coimbatore	Jamnagar	1	350	350
			Ooty	1	70	70
	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	
					20-06-11	18-06-11
Ginger	Kochi	Ernakulum	Dry	1	59	59
			Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	Kolkata-New	1	25	NA
			Mango	1	26	NA
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	22	22
			UP	1	18	18
	Gandhi Market	Tiruchirapalli	Local-New	1	32	34
	Kumbakonam	Thanjavur	Fresh	1	25	25
	Madurai	Madurai	Local-Old	1	22	22
			Bangalore-Mango	1	19	19
	Panruti	Cuddalore	Mettupalayam	1	25	25
	Thalaivasal	Salem	New	1	35	35
			Old	1	40	40

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20-06-11	18-06-11
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	NA	NA
	Gonikoppal	Kodagu			NA	15000
	Karkala	Udupi			NA	NA
	Mangalore	Dakshina Kannada			NA	NA
	Sirsi	Uttara Kannada			NA	NA
	Yellapura	Uttara Kannada			NA	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20-06-11	18-06-11
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	10600	10600
			Guntur		8400	8400
			Local		4300	4300
			Mankattu		10500	10500
	Karkala	Udupi	Byadgi	Other	NA	NA
	Mangalore	Dakshina Kannada	Other		NA	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					20-06-11	18-06-11
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7670	NA

NA-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.