

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper continues to weaken on weak domestic and export demand.
- Cash markets were weak after consignments to U.S could slow down due to immature berry content.

Cumin Seed:

- Cumin seed remained steady in Unjha as spot demand remains firm at lower levels.
- Markets sentiments remained firm as crop damage is expected from Syria and Turkey.
- Export inquiry has started to flow in from Bangladesh and Srilanka.

Turmeric:

- Nizam moved higher whereas Erode remained steady as arrivals declined.
- Sentiments remained firm as IMD has predicted the monsoon to slow down in the south this week.

Coriander Seed:

- Coriander seed remained steady to firm as arrivals remained low due to heavy rains in the region.
- Sentiments may remain firm in the short run as domestic demand may improve and arrivals are expected to go down.

Cardamom:

- Cardamom remained mixed as demand remains weak at existing higher levels.
- According to IMD rainfall is expected to slow down in the next week which may decline productivity.

Red Chilli:

- Red Chilli remained steady to firm on firm domestic and export demand.
- Sentiments remained continue to bullish as IMD has predicted he rainfall to slow down in the south.
- Export inquiry has started to flow in from Bangladesh and Srilanka.

Outlook:

- **Black Pepper** prices are likely to trade range bound to weak on weak export inquiry.
- **Cumin seed** markets may move higher on lower arrival expectations and firm demand at lower levels.
- **Turmeric** markets may trade range bound to firm as rainfall in the south is expected to slow down.
- **Coriander seed** markets could rebound at lows on lower arrivals.
- **Cardamom** markets may remain weak as demand may weaken at current levels.
- **Red Chilli** prices may trade steady to firm due to firm domestic demand and lower arrivals.

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

Grade	Centre	24-06-11	23-06-11	Change
Ungarbled	Kochi	27000	27500	-500
Garbled		27800	28300	-500
Unpolished	Delhi	27800	28500	-700
Number 11.5		30000	33100	-100

Contract	+/- \$	Open	High	Low	Close
Jul-11	-1168	28996	29190	28040	28040
Aug-11	-1171	29005	29488	28104	28104
Sep-11	-1170	29013	29500	28086	28086
Oct-11	-1173	29052	29586	28169	28169
Nov-11	-1161	29499	29721	28047	28054

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Spot	-1040	-1104	-1086	-1169
Jul-11	-	64	46	129
Aug-11	-	-	-18	65
Sep-11	-	-	-	83
Oct-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	24-06-11	23-06-11	Change
334	Guntur	8000-9200	8000-9200	Unch
Teja		8700-9400	8700-9400	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	46	8244	8328	8066	8276
Aug-11	40	8420	8502	8256	8464
Sept-11	14	8602	8748	8520	8706

Spread	Jul-11	Aug-11	Sept-11
Spot	924	736	494
Jul-11	-	188	430
Aug-11	-	-	242
Sept-11	-	-	-

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

Arrivals & Off-take in Tonnes

	24-06-11	23-06-11	Change
Arrivals	10	40	-30
Off-take	8	10	-2

Contract	Volume	Change	OI	Change
Jul-11	9637	-6333	7590	-160
Aug-11	3445	-319	2485	534
Sep-11	735	445	505	240
Oct-11	328	55	372	85
Nov-11	277	213	198	99

Stocks	Demat 23.06.11	In-Process 23.06.11	Total 23.06.11	FED 20.06.11
Calicut	356	0	356	136
Kochi	4102	77	4179	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)

	24-06-11	23-06-11	Change
Arrivals	20000	30000	-10000
Off-take	20000	30000	-10000

Contract	Volume	Change	OI	Change
Jul-11	4410	1595	10360	-405
Aug-11	2445	170	5495	-65
Sept-11	365	-5	1075	25

Stocks	Demat 23.06.11	In-Process 23.06.11	Total 23.06.11	FED 20.06.11
Guntur	11127	5	11132	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	24-06-11	23-06-11	Change
Finger	Erode	8800-	8800-	Unch
		9800	9800	
Gattah		8300-	8300-	
		9300	9300	Unch
Nizam	Nizamabad	7900-	7500-	400
		8000	7600	

Contract	+/- \$	Open	High	Low	Close
Jul-11	246	7324	7672	7324	7622
Aug-11	236	7330	7626	7330	7570
Sept-11	232	7316	7570	7316	7510

Spread	Jul-11	Aug-11	Sept-11
Spot	378	430	490
Jul-11	-	-52	-112
Aug-11		-	-60
Sept-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	24-06-11	23-06-11
Arrivals	Erode	4000	6000
Off-take		2500	4000
Arrivals	Nizamabad	2000	2000
Off-take		2000	2000

Contract	Volume	Change	OI	Change
Jul-11	6435	4135	8480	10
Aug -11	2010	670	4735	5
Sept-11	240	95	995	-

Stocks	Demat 23.06.11	In-Process 23.06.11	Total 23.06.11	FED 20.06.11
Cuddapah	30	0	30	10
Erode	154	0	154	60
Nizamabad	79	10	89	39
Sangli	2064	10	2074	605
Warangal	339	0	339	299

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

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

Grade	Centre	24-06-11	23-06-11	Change
Loose	Unjha	13200	13200	Unch
Machine Cut	Unjha	13775	13775	Unch
NCDEX Quality	Unjha	14000-	14000-	Unch
		14375	14375	
Loose	Jodhpur	12500-	12500-	Unch
		13000	13000	

Contract	+/- \$	Open	High	Low	Close
Jul-11	66	13772	13995	13772	13870
Aug-11	74	14160	14360	14160	14265
Sept-11	86	14599	14680	14589	14620

Spread	Jul-11	Aug-11	Sept-11
Spot	-670	-1065	-1420
Jul-11	-	395	750
Aug-11		-	355
Sept-11			-

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

Arrival & Off-take in bags

Attributes	Centre	24-06-11	23-06-11	Change
Arrivals	Unjha	6000-7000	7000	Unch
Off-take	Unjha	7000	7000	Unch
Arrivals	Jodhpur	50	50	Unch

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Jul-11	4773	-357	16305	-504
Aug -11	1737	-24	17373	51
Sept-11	516	138	2757	261

Stocks	Demat 23.06.11	In-Process 23.06.11	Total 23.06.11	FED 20.06.11
Jodhpur	274	0	274	101
Unjha	12231	292	12523	6167

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

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

Auction Price		24-06-11	23-06-11	Change
Small	Max	971.5	954-1015.5	-44
	Avg.	768.02	716.62-753.75	14.27

Contract	+/- \$	Open	High	Low	Close
Jul-11	-2.7	867.9	886.9	865.0	870.0
Aug-11	-1.0	888.2	909.0	885.5	891.1
Sept-11	-0.9	909.9	925.8	900.0	908.0
Oct-11	4.0	914.3	934.0	912.0	922.5

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Spot	-102.0	-123.1	-140.0	-154.5
Jul-11	-	21.1	38.0	52.5
Aug-11	-	-	16.9	31.4
Sept-11	-	-	-	14.5
Oct-11	-	-	-	-

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	24-06-11	23-06-11	Change
Badami	Ramganj	3200-	3200-	Unch
		3300	3300	
Eagle	Ramganj	3500-	3500-	Unch
		3600	3600	
Badami	Kota	3425	3425	Unch
		3525	3525	
Badami	Baran	3650-	3650-	Unch
		3750	3750	
Eagle	Baran	3775	3775	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	27	4130	4177	4052	4142
Aug -11	14	4268	4324	4210	4280
Sept-11	8	4415	4450	4380	4435

Spread	Jul-11	Aug-11	Sept-11
Spot	-717	-855	-1010
Jul-11	-	138	293
Aug-11	-	-	155
Sept-11	-	-	-

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

Arrival & Off-take in Kg

	24-06-11	23-06-11	Change
Arrivals	34660	78468	-43808
Off-take	34660	68447	-33787

Contract	Volume	Change	OI	Change
Jul-11	2562	-350	1935	-111
Aug-11	823	-24	1624	-104
Sept-11	401	-55	1385	12
Oct-11	250	60	398	6

Stocks	Demat 23.06.11	In-Process 23.06.11	Total 23.06.11	FED 23.06.11
Kerala	12.4	0	12.4	4.3

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

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

	Centre	24-06-11	23-06-11	Change
Arrivals	Ramganj	1000	N.A	Unch
Off-take		1000	N.A	Unch
Arrivals	Kota	200	N.A	Unch
Off-take		200	N.A	Unch
Arrivals	Baran	150	N.A	Unch
Off-take		150	N.A	Unch

Contract	Volume	Change	OI	Change
Jul-11	6370	-630	16930	-280
Aug -11	1840	-	3510	30
Sept-11	230	-280	740	110

Stocks	Demat 23.06.11	In-Process 23.06.11	Total 23.06.11	FED 20.06.11
Jaipur	229	0	229	30
Kota	14087	40	14127	11242
Ramganj	1325	0	1325	600

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	
					24-06-11	23-06-11
Cardamom	Kochi	Ernakulum	Local	1	600	600
	Coimbatore	Coimbatore	Local	1	1200	1200
	Mettupalayam	Coimbatore	Local	1	1400	1400
	Gandhi Market	Tiruchirapalli	Local	1	1300	1300
	Madurai	Madurai	Dindigul	1	750	750
	Panruti	Cuddalore	Big	1	1000	1000
			Medium	1	800	800
	Thalaivasal	Salem	Local	1	1500	1500

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					24-06-11	23-06-11
Pepper	Kochi	Ernakulum	Black	1	283	283
			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	320-360	320-360
	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	
					24-06-11	23-06-11
Coriander	Kochi	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	80	80
	Mettupalayam	Coimbatore	Local	1	88	88
	Gandhi Market	Tiruchirapalli	Half	1	72-102	72-102
			Muzhu	1	74-96	74-96
	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	
					24-06-11	23-06-11
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	
					24-06-11	23-06-11
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	130-150
	Thalaivasal	Salem	Local	1	160	160

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					24-06-11	23-06-11
Cinnamon	Kochi	Ernakulum	Local	1	124	124
	Coimbatore	Coimbatore	Local	1	140	140
	Mettupalayam	Coimbatore	Local	1	125	125
	Gandhi Market	Tiruchirapalli	Local	1	150	150
	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	
					24-06-11	23-06-11
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	
					24-06-11	23-06-11
Nutmeg	Kochi	Ernakulum	Local	1	105	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	

					24-06-11	23-06-11
Garlic	Kochi	Ernakulum	Nadan	1	155	150
	Coimbatore	Coimbatore	Himachal	1	70	-
			M.P	1	50-55	50-55
			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	40-60	40-60
	Hosur	Krishnagiri	Local	1	40	40
			M.P	1	70	70
	Gandhi Market	Tiruchirapalli	Local	1	40-60	40-60
			Malai Poondur	1	80-100	80-100
			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	65-80	65-80
	Mettupalayam	Coimbatore	Jamnagar	1	50-56	50-56
			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	
Ginger	Kochi	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	Kolkata-New	1	NA	26
			Mango	1	NA	28
	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	30	28
	Madurai	Madurai	Local-Old	1	22	22
	Panruti	Cuddalore	Bangalore-Mango	1	23	20
			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 24-06-11	23-06-11
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	17000	17000
	Gonikoppal	Kodagu			NA	15000
	Karkala	Udupi			23000	23000
	Mangalore	Dakshina Kannada			NA	NA
	Sirsi	Uttara Kannada			NA	23429
	Yellapura	Uttara Kannada			22492	22675

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date 24-06-11	23-06-11
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	10600	10600
			Guntur		8400	8400
			Local		4300	4300
			Mankattu		10500	10500
	Karkala	Udupi	Byadgi	Average	11000	11000
	Mangalore	Dakshina Kannada	Other		9900	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date 24-06-11	23-06-11
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7500	NA
	Bangalore	Bangalore	Turmeric Stick	Average	7600	7600

NA-Not Available
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