

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper cash and future market continued to rule weak on sluggish domestic and export demand.
- Demand from US slowed down due to quality issue. Fresh demand is awaited from oversea market.

Cumin Seed:

- Cumin seed remained steady like previous day in Unjha as spot demand remains firm at lower levels.
- Crop damage report from Syria and Turkey supported undercurrent in the market.
- Export inquiry has started to flow in from Bangladesh and Srilanka.

Turmeric:

- Nizam and Erode markets remained closed. Arrivals are declining.
- 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 the 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 sluggish 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	25-06-11	Change
Ungarbled	Kochi	27000	27000	unch
Garbled		27800	27800	unch
Unpolished	Delhi	27800	27700	-100
Number 11.5		30000	30100	unch

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	25-06-11	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	25-06-11	Change
Arrivals	10	20	10
Off-take	8	8	unch

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 24.06.11	In-Process 24.06.11	Total 24.06.11	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	25-06-11	Change
Arrivals	20000	20000	unch
Off-take	20000	25000	5000

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	25-06-11	Change
Finger	Erode	8800-	8800-	Unch
		9800	9800	
Gattah		8300-	8300-	
		9300	9300	Unch
Nizam	Nizamabad	7900-	7900-	unch
		8000	8000	

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	25-06-11
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	25-06-11	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	25-06-11	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 24.06.11	In-Process 24.06.11	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	25-06-11	Change
Small	Max	971.5	970-1015.5	24
	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	25-06-11	Change
Badami	Ramganj	3200-	3200-	Unch
		3300	3300	
Eagle	Ramganj	3500-	3500-	Unch
		3600	3600	
Badami	Kota	3425	3425	Unch
Eagle		3525	3525	Unch
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	25-06-11	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	25-06-11	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	25-06-11
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	25-06-11
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	25-06-11
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	25-06-11
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	25-06-11
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	25-06-11
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	25-06-11
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	25-06-11
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	25-06-11
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	
					24-06-11	25-06-11
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	
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	24-06-11	25-06-11
	Gonikoppal	Kodagu			17000	17000
	Karkala	Udupi			NA	15000
	Mangalore	Dakshina Kannada			23000	23000
	Sirsi	Uttara Kannada			NA	NA
	Yellapura	Uttara Kannada			NA	23429
					22492	22675

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	24-06-11	2-506-11
			Guntur		10600	10600
			Local		8400	8400
			Mankattu		4300	4300
	Karkala	Udupi	Byadgi		10500	10500
	Mangalore	Dakshina Kannada	Other		11000	11000
					9900	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric	Gundlupet	Chamarajanagar	Local	Average	24-06-11	25-06-11
	Bangalore	Bangalore	Turmeric Stick	Average	7500	NA
					7600	7600

NA-Not Available

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