

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper cash markets were steady as uncertainty continued in the markets.
- Indian parity has significantly dropped and has become competitive in the global market.

Cumin Seed:

- Cumin seed moved higher in Unjha as spot and export demand remains firm at lower levels.
- Crop damage report from Syria and Turkey upto 25% has been reported and may support uptrend.
- Export inquiry has started to flow in from Bangladesh, Srilanka the Middle-East and Europe..

Turmeric:

- Nizam and Erode markets steady as demand remained firm.
- Uptrend may be supported as arrivals remained weak.
- Sentiments remained firm as IMD has predicted the monsoon to slow down in the south this week.

Coriander Seed:

- Coriander seed remained mixed as arrivals improved slightly on Monday.
- Sentiments may remain firm in the short run as domestic demand may improve and arrivals are expected to go down.
- However higher carry-in stocks may pull markets lower in the long run.

Cardamom:

- Cardamom fell in the domestic markets on Monday as demand remains weak at current 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 and uncertainty in the markets.
- **Cumin seed** markets may move higher on lower arrival expectations and firm domestic and export 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	27-06-11	25-06-11	Change
Ungarbled	Kochi	26200	26200	Unch
Garbled		27000	27000	Unch
Unpolished	Delhi	27500	27500	Unch
Number 11.5		30000	30000	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	-76	27400	27700	27025	27350
Aug-11	-43	27700	27998	27351	27700
Sep-11	-124	27955	28279	27690	27916
Oct-11	-140	28200	28550	28000	28205
Nov-11	-52	28252	28570	28140	28348

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-1150	-1500	-1716	-2005
Jul-11	-	350	566	855
Aug-11	-	-	216	505
Sep-11	-	-	-	289
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	27-06-11	25-06-11	Change
334	Guntur	9000-	8000-	300
		9500	9200	
Teja		8700-	8700-	Unch
		9400	9400	

Contract	+/- \$	Open	High	Low	Close
Jul-11	48	8330	8514	8282	8424
Aug-11	30	8560	8666	8478	8616
Sept-11	4	8740	8864	8712	8778

Spread	Jul-11	Aug-11	Sept-11
Basis	1076	884	722
Jul-11	-	192	354
Aug-11	-	-	162
Sept-11	-	-	-

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

Arrivals & Off-take in Tonnes

	27-06-11	25-06-11	Change
Arrivals	14	60	-46
Off-take	08	20	-12

Contract	Volume	Change	OI	Change
Jul-11	6250	-4401	6993	13
Aug-11	1750	-1271	2539	98
Sep-11	282	-347	581	29
Oct-11	88	-87	412	13
Nov-11	37	-112	132	-19

Stocks	Demat 25.06.11	In-Process 25.06.11	Total 25.06.11	FED 20.06.11
Calicut	356	0	356	136
Kochi	4172	20	4192	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)

	27-06-11	25-06-11	Change
Arrivals	30000	Closed	10000
Off-take	30000	Closed	10000

Contract	Volume	Change	OI	Change
Jul-11	4510	2050	10255	120
Aug-11	2495	1040	5830	175
Sept-11	460	340	1310	205

Stocks	Demat 25.06.11	In-Process 25.06.11	Total 25.06.11	FED 20.06.11
Guntur	11052	0	11052	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	27-06-11	25-06-11	Change
Finger	Erode	8800-9800	Closed	Unch
Gattah		8300-9300	Closed	Unch
Nizam	Nizamabad	7900-8000	Closed	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	-188	7930	7930	7642	7718
Aug-11	-200	7824	7824	7576	7632
Sept-11	-84	7642	7720	7536	7604

Spread	Jul-11	Aug-11	Sept-11
Basis	282	368	396
Jul-11	-	-86	-114
Aug-11		-	-28
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	27-06-11	25-06-11
Arrivals	Erode	4000	Closed
Off-take		4000	Closed
Arrivals	Nizamabad	4000	Closed
Off-take		4000	Closed

Contract	Volume	Change	OI	Change
Jul-11	5155	-620	8500	120
Aug -11	1635	245	4675	25
Sept-11	385	-20	1045	45

Stocks	Demat 25.06.11	In-Process 25.06.11	Total 25.06.11	FED 20.06.11
Cuddapah	30	0	30	10
Erode	134	0	134	60
Nizamabad	89	0	89	39
Sangli	2024	30	2054	605
Warangal	419	0	419	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	27-06-11	25-06-11	Change
Loose	Unjha	13450	13325	125
Machine Cut	Unjha	14025	13900	125
NCDEX Quality	Unjha	14250-14525	14125-14400	125
Loose	Jodhpur	12500-13000	12500-13000	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	123	14250	14406	14088	14378
Aug-11	133	14650	14788	14481	14786
Sept-11	119	14940	15150	14850	15120

Spread	Jul-11	Aug-11	Sept-11
Basis	-928	-1336	-1670
Jul-11	-	408	742
Aug-11		-	334
Sept-11			-

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

Arrival & Off-take in bags

Attributes	Centre	27-06-11	25-06-11	Change
Arrivals	Unjha	12000	6000-7000	5000
Off-take	Unjha	10000	7000	3000
Arrivals	Jodhpur	50	50	Unch
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

Contract	Volume	Change	OI	Change
Jul-11	7932	1632	14622	-345
Aug -11	2907	486	17793	258
Sept-11	714	399	3372	447

Stocks	Demat 25.06.11	In-Process 25.06.11	Total 25.06.11	FED 20.06.11
Jodhpur	232	0	232	101
Unjha	11929	312	12241	6167

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	27-06-11	25-06-11	Change
Small Max	739-837	960	-123
Avg.	587.66-696.38	736.46	-40.08

Contract	+/- \$	Open	High	Low	Close
Jul-11	-34.7	865.0	865.0	833.6	833.6
Aug-11	-33.3	870.1	875.0	852.8	855.0
Sept-11	-33.4	890.0	890.0	869.3	871.1
Oct-11	-30.1	900.0	900.0	875.1	881.2

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-191.6	-213.0	-229.1	-239.2
Jul-11	-	21.4	37.5	47.6
Aug-11	-	-	16.1	26.2
Sept-11	-	-	-	10.1
Oct-11	-	-	-	-

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	27-06-11	25-06-11	Change
Badami	Ramganj	3225-	3250-	-25
		3275	3300	
Eagle		3475-	3500-	-25
		3575	3600	
Badami	Kota	3425	3425	Unch
Eagle		3525	3525	
Badami	Baran	3700-	3650-	50
		3800	3750	
Eagle		3825	3775	50

Contract	+/- \$	Open	High	Low	Close
Jul-11	-46	4130	4149	4060	4125
Aug -11	-49	4278	4299	4205	4260
Sept-11	-4	4415	4440	4399	4440

Spread	Jul-11	Aug-11	Sept-11
Basis	-700	-835	-1015
Jul-11	-	135	315
Aug-11	-	-	180
Sept-11	-	-	-

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

Arrival & Off-take in Kg

	27-06-11	25-06-11	Change
Arrivals	22876	25887	-3011
Off-take	20408	25887	-5479

Contract	Volume	Change	OI	Change
Jul-11	2249	1319	1998	50
Aug-11	1026	786	1738	107
Sept-11	484	394	1477	77
Oct-11	494	387	556	106

Stocks	Demat	In-Process	Total	FED
	25.06.11	25.06.11	25.06.11	25.06.11
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	2500-	1000	2000
		3000		
Off-take		3000	1000	2000
Arrivals	Kota	800-1000	200	800
		1000	200	
Off-take		1000	200	800
Arrivals	Baran	1500	150	1350
		1500	150	
Off-take		1500	150	1350

Contract	Volume	Change	OI	Change
Jul-11	4140	1730	17150	110
Aug -11	1570	590	3740	60
Sept-11	40	-40	770	20

Stocks	Demat	In-Process	Total	FED
	25.06.11	25.06.11	25.06.11	20.06.11
Jaipur	229	0	229	30
Kota	13375	40	13415	11242
Ramganj	1324	0	1324	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	
					27-06-11	25-06-11
Cardamom	Kochi	Ernakulum	Local	1	610	600
	Coimbatore	Coimbatore	Local	1	1000	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	
					27-06-11	25-06-11
Pepper	Kochi	Ernakulum	Black	1	283	283
			Green	1	300	300
			White	1	290	290
	Coimbatore	Coimbatore	Local	1	170	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	
					27-06-11	25-06-11
Coriander	Kochi	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	84	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	
					27-06-11	25-06-11
Clove	Kochi	Ernakulum	Local	1	470	465
	Coimbatore	Coimbatore	Local	1	640	500
	Mettupalayam	Coimbatore	Local	1	450	450
	Gandhi Market	Tiruchirapalli	Local	1	960	960



	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	
					27-06-11	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	
					27-06-11	25-06-11
Cinnamon	Kochi	Ernakulum	Local	1	120	124
	Coimbatore	Coimbatore	Local	1	130	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	
					27-06-11	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	
					27-06-11	25-06-11
Nutmeg	Kochi	Ernakulum	Local	1	105	105
	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	

					27-06-11	25-06-11
Garlic	Kochi	Ernakulum	Nadan	1	155	155
	Coimbatore	Coimbatore	Himachal	1	50-55	70
			M.P	1	50-55	50-55
			Hill	1	70-130	70-130
			Himachal	1	70-80	70-80
	Ottanchatram	Dindigul	Himachal-Big	1	100-120	100-120
			Local	1	60	60
			Old	1	40-60	40-60
	Koyambedu	Chennai	Local	1	40	40
	Hosur	Krishnagiri	M.P	1	70	70
			Local	1	40-60	40-60
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	80-100	80-100
			Local first	1	60	60
			Local second	2	55	55
			Local third	3	50	50
	Kumbakonam	Thanjavur	Seed	4	90	90
			Dindigul	1	65	65
			Himachal	1	65-80	65-80
			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	
					27-06-11	25-06-11
Ginger	Kochi	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	25	29
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	Kolkata-New	1	25	NA
			Mango	1	23	NA
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	22	22
			UP	1	18	18
			Local-New	1	32	32
	Gandhi Market	Tiruchirapalli	Fresh	1	25	30
	Kumbakonam	Thanjavur	Local-Old	1	22	22
	Madurai	Madurai	Bangalore-Mango	1	23	23
	Panruti	Cuddalore	Mettupalayam	1	25	25
			New	1	35	35
	Thalaivasal	Salem	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	27-06-11	25-06-11
	Gonikoppal	Kodagu			NA	17000
	Karkala	Udupi			15000	NA
	Mangalore	Dakshina Kannada			NA	23000
	Sirsi	Uttara Kannada			NA	NA
	Yellapura	Uttara Kannada			NA	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	27-06-11	25-06-11
			Guntur		10600	10600
			Local		8400	8400
			Mankattu		4300	4300
	Karkala	Udupi	Byadgi		10500	10500
	Mangalore	Dakshina Kannada	Other		NA	11000

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric	Gundlupet	Chamarajanagar	Local	Average	27-06-11	25-06-11
	Bangalore	Bangalore	Turmeric Stick	Average	6535	7500

NA-Not Available

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