

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper cash markets remained as uncertainty continued in the markets.
- Domestic and export demand remained sluggish and may continue to pull markets lower.

Cumin Seed:

- Cumin seed remained steady to firm 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 from Bangladesh, Srilanka the Middle-East and Europe.

Turmeric:

- Nizam and Erode markets fell on Tuesday as domestic and export demand was weak at higher prices.
- Sentiments may remain firm as IMD has predicted the monsoon to slow down in the south this week.

Coriander Seed:

- Coriander seed witnessed no auction on Tuesday due to heavy rainfall in the East Rajasthan.
- 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 improved in the domestic markets on Tuesday as demand pick up at lower 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	28-06-11	27-06-11	Change
Ungarbled	Kochi	26100	26200	-100
Garbled		27100	27000	100
Unpolished	Delhi	27500	27500	Unch
Number 11.5		30000	30000	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	-237	27281	27450	26920	26952
Aug-11	-180	27699	27750	27290	27335
Sep-11	-182	28000	28008	27590	27637
Oct-11	-136	28250	28302	27950	27950
Nov-11	-183	28500	28514	28100	28100

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-852	-1235	-1537	-1850
Jul-11	-	383	685	998
Aug-11	-	-	302	615
Sep-11	-	-	-	313
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	28-06-11	27-06-11	Change
334	Guntur	9000-9500	9000-9500	Unch
Teja		8700-9400	8700-9400	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	Unch	8342	8454	8322	8414
Aug-11	-4	8540	8630	8508	8580
Sept-11	-16	8730	8800	8712	8768

Spread	Jul-11	Aug-11	Sept-11
Basis	1086	920	732
Jul-11	-	166	354
Aug-11	-	-	188
Sept-11	-	-	-

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

Arrivals & Off-take in Tonnes

	28-06-11	27-06-11	Change
Arrivals	10	14	-4
Off-take	10	08	2

Contract	Volume	Change	OI	Change
Jul-11	7837	1587	7472	532
Aug-11	2105	355	2647	109
Sep-11	246	-36	683	101
Oct-11	49	-39	428	16
Nov-11	26	-11	132	1

Stocks	Demat 27.06.11	In-Process 27.06.11	Total 27.06.11	FED 27.06.11
Calicut	356	0	356	136
Kochi	4192	0	4192	1681

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

Quantity in MT

Supply in bags (1 bag = 45 Kg)

	28-06-11	27-06-11	Change
Arrivals	25000	30000	-5000
Off-take	25000	30000	-5000

Contract	Volume	Change	OI	Change
Jul-11	3665	-845	10580	350
Aug-11	1540	-955	6010	190
Sept-11	330	-130	1325	15

Stocks	Demat 27.06.11	In-Process 27.06.11	Total 27.06.11	FED 27.06.11
Guntur	11052	20	11072	736
Warangal	50	0	50	30

NB: FED expiry for Guntur is 05-August 2011. FED expiry for Warangal is 05-October 2011.

Quantity in MT

TURMERIC:
Turmeric Spot Market Prices: (Rs/Qtl)

Grade	Centre	28-06-11	27-06-11	Change
Finger	Erode	8600-	8800-	-200
		9600	9800	
Gattah		8100-	8300-	
	Nizamabad	9200	9300	-200
		7700-	7900-	
Nizam		7800	8000	

Contract	+/- \$	Open	High	Low	Close
Jul-11	-204	7680	7702	7450	7514
Aug-11	-126	7650	7650	7440	7530
Sept-11	-116	7514	7558	7426	7480

Spread	Jul-11	Aug-11	Sept-11
Basis	286	270	320
Jul-11	-	16	-34
Aug-11		-	-50
Sept-11			-

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

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

Grade	Centre	28-06-11	27-06-11	Change
Loose	Unjha	13450	13450	Unch
Machine Cut	Unjha	14025	14025	Unch
NCDEX Quality	Unjha	14250-	14250-	Unch
		14525	14525	
Loose	Jodhpur	12500-	12500-	Unch
		13000	13000	

Contract	+/- \$	Open	High	Low	Close
Jul-11	-196	14400	14479	14140	14155
Aug-11	-177	14799	14875	14540	14555
Sept-11	-113	15212	15215	14940	14940

Spread	Jul-11	Aug-11	Sept-11
Basis	-705	-1105	-1490
Jul-11	-	400	785
Aug-11		-	385
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	28-06-11	27-06-11
Arrivals	Erode	6000	4000
Off-take		4000	4000
Arrivals	Nizamabad	2500	4000
Off-take		2500	4000

Contract	Volume	Change	OI	Change
Jul-11	4875	-280	8585	105
Aug -11	1145	-490	4645	-15
Sept-11	405	20	1140	90

Stocks	Demat 27.06.11	In-Process 27.06.11	Total 27.06.11	FED 27.06.11
Cuddapah	30	0	30	30
Erode	134	0	134	40
Nizamabad	89	5	94	39
Sangli	2054	0	2054	555
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.

Quantity in MT
Arrival & Off-take in bags

Attributes	Centre	28-06-11	27-06-11	Change
Arrivals	Unjha	11000-12000	12000	Unch
Off-take	Unjha	12000	10000	2000
Arrivals	Jodhpur	50	50	Unch

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Jul-11	6348	-1584	14019	-561
Aug -11	3603	696	18204	438
Sept-11	921	207	4011	633

Stocks	Demat 27.06.11	In-Process 27.06.11	Total 27.06.11	FED 27.06.11
Jodhpur	232	0	232	60
Unjha	11775	426	12201	5368

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

Quantity in MT

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

Auction Price	28-06-11	27-06-11	Change
Small Max	1200.5	739-837	363.5
Avg.	736.37	587.66-696.38	39.99

Contract	+/- \$	Open	High	Low	Close
Jul-11	16.9	833.0	854.5	826.5	850.9
Aug-11	34.0	860.0	888.0	848.5	888.0
Sept-11	33.3	872.0	905.5	864.2	904.0
Oct-11	35.2	886.0	914.4	874.0	914.4

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-114.5	-151.6	-167.6	-178.0
Jul-11	-	37.1	53.1	63.5
Aug-11	-	-	16.0	26.4
Sept-11	-	-	-	10.4
Oct-11	-	-	-	-

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	28-06-11	27-06-11	Change
Badami	Ramganj	No Auction	3225-	-
Eagle		No Auction	3475-3575	-
Badami	Kota	No Auction	3425	-
Eagle		No Auction	3525	-
Badami	Baran	No Auction	3700-3800	-
Eagle		No Auction	3825	-

Contract	+/- \$	Open	High	Low	Close
Jul-11	22	4096	4143	4075	4105
Aug -11	27	4228	4297	4222	4250
Sept-11	-22	4420	4424	4395	4400

Spread	Jul-11	Aug-11	Sept-11
Basis	-658	-798	-997
Jul-11	-	140	339
Aug-11	-	-	199
Sept-11	-	-	-

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

Arrival & Off-take in Kg

	28-06-11	27-06-11	Change
Arrivals	74122	22876	51246
Off-take	73246	20408	52838

Contract	Volume	Change	OI	Change
Jul-11	3464	1215	2187	189
Aug-11	1901	875	1740	2
Sept-11	843	359	1537	60
Oct-11	396	-98	654	98

Stocks	Demat 27.06.11	In-Process 27.06.11	Total 27.06.11	FED 27.06.11
Kerala	14.6	0	14.6	11.5

NB: FED expiry for Vandanmettu is 30-June-2011, 31-July-2011 and 31-August-2011

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

	Centre	28-06-11	27-06-11	Change
Arrivals	Ramganj	No Auction	2500-3000	-
Off-take		No Auction	3000	-
Arrivals	Kota	No Auction	800-1000	-
Off-take		No Auction	1000	-
Arrivals	Baran	No Auction	1500	-
Off-take		No Auction	1500	-

Contract	Volume	Change	OI	Change
Jul-11	4090	-50	17190	50
Aug -11	1440	-130	3770	30
Sept-11	120	80	840	70

Stocks	Demat 27.06.11	In-Process 27.06.11	Total 27.06.11	FED 27.06.11
Jaipur	229	0	229	30
Kota	13246	20	13266	8644
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.

Quantity in MT



WHOLESALE PRICES FOR MAJOR SPICES IN KERALA AND TAMIL NADU

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					28-06-11	27-06-11
Cardamom	Kochi	Ernakulum	Local	1	610	610
	Coimbatore	Coimbatore	Local	1	1000	1000
	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	
					28-06-11	27-06-11
Pepper	Kochi	Ernakulum	Black	1	270	283
			Green	1	295	300
			White	1	280	290
	Coimbatore	Coimbatore	Local	1	170	170
	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	
					28-06-11	27-06-11
Coriander	Kochi	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	84	84
	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 KERELA AND TAMIL NADU

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					28-06-11	27-06-11
Clove	Kochi	Ernakulum	Local	1	470	470
	Coimbatore	Coimbatore	Local	1	640	640
	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	
					28-06-11	27-06-11
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	120
	Coimbatore	Coimbatore	Local	1	130	130
	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	
					28-06-11	27-06-11
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	
					28-06-11	27-06-11
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	

					28-06-11	27-06-11
Garlic	Kochi	Ernakulum	Nadan	1	155	155
	Coimbatore	Coimbatore	Himachal	1	60-65	50-55
			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	45-60	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	
					28-06-11	27-06-11
Ginger	Kochi	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	25	25
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	Kolkata-New	1	21.5	25
			Mango	1	28	23
	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	25
	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 28-06-11	27-06-11
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	17000	NA
	Gonikoppal	Kodagu			15300	15000
	Karkala	Udupi			23000	NA
	Mangalore	Dakshina Kannada			NA	NA
	Sirsi	Uttara Kannada			NA	NA
	Yellapura	Uttara Kannada			22572	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date 28-06-11	27-06-11
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	10500	10600
			Guntur		8400	8400
			Local		4300	4300
			Mankattu		10500	10500
	Karkala	Udupi	Byadgi	Other	11000	NA
	Mangalore	Dakshina Kannada	Other		NA	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date 28-06-11	27-06-11
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7700	6535
	Bangalore	Bangalore	Turmeric Stick	Average	7600	7600

NA-Not Available
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