

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper cash markets remained steady to firm as global markets could face shortage.
- Domestic and export demand remained sluggish and may continue to pull markets lower.
- Vietnam exported nearly 56,000 tonnes of pepper during the period of January to May 2011.

Cumin Seed:

- Cumin seed ended lower as demand remained weak at highs.
- Arrivals have improved as farmers and stockists continue to liquidate at high's
- However, crop damage in Syria and Turkey upto 25% has been reported and may support prices at current levels.

Turmeric:

- Nizam remained steady but erode continued its weakness on Tuesday as arrivals remained higher in Erode.
- Sentiments may remain weak as domestic and export demand remains weak at highs.

Coriander Seed:

- Coriander seed remained steady to firm as arrivals decline in Rajasthan.
- However demand from traders and masala millers remain weak.

Cardamom:

- Cardamom remained mixed in the domestic markets as demand remained firm.
- This year production is likely to rise due to good rainfall in the growing regions of Kerala.

Red Chilli:

- Red Chilli remained ruled weak as arrivals improved slightly.
- 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	29-06-11	28-06-11	Change
Ungarbled	Kochi	26300	26100	200
Garbled		27300	27100	200
Unpolished	Delhi	27500	27500	Unch
Number 11.5		30000	30000	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	300	26985	27370	26825	27285
Aug-11	359	27408	27780	27217	27710
Sep-11	351	27600	28057	27510	27985
Oct-11	324	28025	28544	27900	28317
Nov-11	366	28133	28766	28127	28649

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-985	-1410	-1685	-2017
Jul-11	-	425	700	1032
Aug-11	-	-	275	607
Sep-11	-	-	-	332
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	29-06-11	28-06-11	Change
334	Guntur	8000-9100	9000-9500	-400
Teja		8700-9400	8700-9400	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	90	8448	8528	8382	8490
Aug-11	62	8600	8650	8534	8620
Sept-11	56	8774	8818	8696	8818

Spread	Jul-11	Aug-11	Sept-11
Basis	610	480	282
Jul-11	-	130	328
Aug-11	-	-	198
Sept-11	-	-	-

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

Arrivals & Off-take in Tonnes

	29-06-11	28-06-11	Change
Arrivals	20	10	10
Off-take	40	10	30

Contract	Volume	Change	OI	Change
Jul-11	7137	-700	7453	29
Aug-11	1770	-335	2819	175
Sep-11	236	-10	749	67
Oct-11	44	-5	448	20
Nov-11	17	-9	132	1

Stocks	Demat 28.06.11	In-Process 28.06.11	Total 28.06.11	FED 27.06.11
Calicut	356	20	376	136
Kochi	4192	18	4210	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)

	29-06-11	28-06-11	Change
Arrivals	30000	25000	5000
Off-take	30000	25000	5000

Contract	Volume	Change	OI	Change
Jul-11	3500	835	11145	575
Aug-11	2005	465	6090	85
Sept-11	225	-105	1325	-

Stocks	Demat 28.06.11	In-Process 28.06.11	Total 28.06.11	FED 27.06.11
Guntur	10943	20	10963	736
Warangal	45	0	45	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	29-06-11	28-06-11	Change
Finger	Erode	8400-	8600-	-200
		9400	9600	
Gattah		7900-	8100-	
		8900	9100	-200
Nizam	Nizamabad	7700-	7700-	Unch
		7800	7800	

Contract	+/- \$	Open	High	Low	Close
Jul-11	122	7528	7718	7480	7632
Aug-11	94	7462	7664	7450	7584
Sept-11	60	7474	7600	7430	7540

Spread	Jul-11	Aug-11	Sept-11
Basis	168	216	260
Jul-11	-	-48	-92
Aug-11		-	-44
Sept-11			-

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

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

Grade	Centre	29-06-11	28-06-11	Change
Loose	Unjha	13375	13450	-75
Machine Cut	Unjha	13950	14025	-75
NCDEX Quality	Unjha	14175-	14250-	-75
		14450	14525	
Loose	Jodhpur	13500	12500-	500
			13000	

Contract	+/- \$	Open	High	Low	Close
Jul-11	48	14204	14295	14100	14260
Aug-11	33	14600	14694	14491	14669
Sept-11	35	14982	15044	14860	15015

Spread	Jul-11	Aug-11	Sept-11
Basis	-885	-1294	-1640
Jul-11	-	409	755
Aug-11		-	346
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	29-06-11	28-06-11
Arrivals	Erode	6500	6000
Off-take		4000	4000
Arrivals	Nizamabad	1000	2500
Off-take		1000	2500

Contract	Volume	Change	OI	Change
Jul-11	6165	1290	8225	-350
Aug -11	1905	760	4680	30
Sept-11	615	210	1310	170

Stocks	Demat 28.06.11	In-Process 28.06.11	Total 28.06.11	FED 27.06.11
Cuddapah	30	20	50	30
Erode	134	0	134	40
Nizamabad	89	5	94	39
Sangli	2004	0	2004	555
Warangal	419	50	469	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

Parameter	Centre	29-06-11	28-06-11	Change
Arrivals	Unjha	10000-	11000-	-1000
		11000	12000	
Off-take	Unjha	11000	12000	Unch
Arrivals	Jodhpur	50	50	Unch

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Jul-11	5742	-606	13596	-405
Aug -11	2895	-708	18414	201
Sept-11	936	15	4590	573

Stocks	Demat 28.06.11	In-Process 28.06.11	Total 28.06.11	FED 27.06.11
Jodhpur	232	0	232	60
Unjha	11835	251	12086	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 Kumily: (Rs/Kg)

Auction Price	29-06-11	28-06-11	Change
Small Max	971	1200.5	-229.5
Avg.	748.03	736.37	11.66

Contract	+/- \$	Open	High	Low	Close
Jul-11	-0.2	851.5	858.3	838.0	851.7
Aug-11	2.5	889.8	898.7	875.2	887.8
Sept-11	3.6	909.0	919.9	897.0	908.6
Oct-11	13.6	917.5	935.0	913.0	928.0

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-103.7	-139.8	-160.6	-180.0
Jul-11	-	36.1	56.9	76.3
Aug-11	-	-	20.8	40.2
Sept-11	-	-	-	19.4
Oct-11	-	-	-	-

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	29-06-11	28-06-11	Change
Badami	Ramganj	3275-	No	50
		3325	Auction	
Eagle		3525-	No	50
		3625	Auction	
Badami	Kota	3475	No	50
			Auction	
Eagle		3575	No	50
			Auction	
Badami	Baran	3700-	No	Unch
		3800	Auction	
Eagle		3825	No	Unch
			Auction	

Contract	+/- \$	Open	High	Low	Close
Jul-11	47	4100	4160	4090	4150
Aug -11	56	4260	4310	4258	4298
Sept-11	40	4435	4448	4419	4440

Spread	Jul-11	Aug-11	Sept-11
Basis	-675	-823	-965
Jul-11	-	148	290
Aug-11	-	-	142
Sept-11	-	-	-

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

Arrival & Off-take in Kg

	29-06-11	28-06-11	Change
Arrivals	51397	74122	-22725
Off-take	51397	73246	-21849

Contract	Volume	Change	OI	Change
Jul-11	2357	-1107	2331	144
Aug-11	1127	-774	1756	16
Sept-11	510	-333	1553	16
Oct-11	299	-97	664	10

Stocks	Demat 28.06.11	In-Process 28.06.11	Total 28.06.11	FED 28.06.11
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	29-06-11	28-06-11	Change
Arrivals	Ramganj	1000	No	-
			Auction	
Off-take		1000	No	-
			Auction	
Arrivals	Kota	400-500	No	-
			Auction	
Off-take		500	No	-
			Auction	
Arrivals	Baran	100	No	-
			Auction	
Off-take		100	No	-
			Auction	

Contract	Volume	Change	OI	Change
Jul-11	3210	-880	17000	-180
Aug -11	840	-600	3880	120
Sept-11	110	-10	890	40

Stocks	Demat 28.06.11	In-Process 28.06.11	Total 28.06.11	FED 27.06.11
Jaipur	229	0	229	30
Kota	13107	20	13127	8644
Ramganj	1314	0	1314	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	
					29-06-11	28-06-11
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	
					29-06-11	28-06-11
Pepper	Kochi	Ernakulum	Black	1	270	270
			Green	1	295	295
			White	1	280	280
	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	
					29-06-11	28-06-11
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 KERALA AND TAMIL NADU

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					29-06-11	28-06-11
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	
					29-06-11	28-06-11
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	
					29-06-11	28-06-11
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	
					29-06-11	28-06-11
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	

					29-06-11	28-06-11
Garlic	Kochi	Ernakulum	Nadan	1	155	155
	Coimbatore	Coimbatore	Himachal	1	60-65	60-65
			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
	Koyambedu	Chennai	Local	1	60	60
			Old	1	45-60	45-60
	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
			Thaivan	1	50-80	NA
			Local first	1	60	60
	Kumbakonam	Thanjavur	Local second	2	55	55
			Local third	3	50	50
			Seed	4	90	90
			Dindigul	1	65	65
	Mettupalayam	Coimbatore	Himachal Pradesh	1	65-80	65-80
			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	
					29-06-11	28-06-11
Ginger	Kochi	Ernakulum	Dry	1	58	58
			Vegetable-Fresh	1	25	25
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	Kolkata-New	1	22.5	21.5
			Mango	1	24	28
	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
	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	29-06-11	28-06-11
	Gonikoppal	Kodagu			16500	17000
	Karkala	Udupi			15000	15300
	Mangalore	Dakshina Kannada			23000	23000
	Sirsi	Uttara Kannada			NA	NA
	Yellapura	Uttara Kannada			22977	NA
					NA	22572

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	29-06-11	28-06-11
			Guntur		10500	10500
			Local		8400	8400
			Mankattu		4300	4300
	Karkala	Udupi	Byadgi		10500	10500
	Mangalore	Dakshina Kannada	Other		11000	11000
					NA	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric	Gundlupet	Chamarajanagar	Local	Average	29-06-11	28-06-11
	Bangalore	Bangalore	Turmeric Stick	Average	7700	7700
					7600	7600

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.