

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper cash markets remained steady domestic demand weakens at highs.
- Export demand remained sluggish and may continue to pull markets lower.
- Meanwhile Singapore Mercantile Exchange's (SMX's) plan to launch the world's first international futures contract in black pepper.

Cumin Seed:

- Cumin seed surged higher as firm export inquiry improved from Bangladesh and the Middle-East.
- However, arrivals remained higher and may continue to improve as farmers and stockists continue to offload stocks due to better returns.
- Crop damage in Syria and Turkey upto 25% has been reported and may support the current uptrend in prices.

Turmeric:

- Nizam remained firm as export inquiry improved.
- Erode remained steady amid higher arrivals.
- Sentiments may remain firm as domestic and export demand may remain firm till July.

Coriander Seed:

- Coriander seed remained steady to firm amid higher arrivals in Rajasthan.
- However demand from traders and masala millers remain weak which may continue to pull markets lower in the long run.

Cardamom:

- Cardamom remained firm in the domestic markets as demand remained firm.
- Isolated rain is expected over many places in Kerala and will be helpful for the crop.
- However, post harvest management of the harvested capsule may be subdued due to rains.

Red Chilli:

- Red Chilli remained steady as arrivals declined.
- 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 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 sowing.
- **Coriander seed** markets could rebound at lows on lower arrivals.
- **Cardamom** markets may remain weak as good rains may help crop.
- **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	30-06-11	29-06-11	Change
Ungarbled	Kochi	26300	26300	Unch
Garbled		27300	27300	Unch
Unpolished	Delhi	27500	27500	Unch
Number 11.5		30000	30000	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	-32	27345	27750	26832	27252
Aug-11	-120	27736	28080	27320	27580
Sep-11	-143	28075	28320	27623	27833
Oct-11	-159	28489	28657	27903	28221
Nov-11	-69	28225	28790	28225	28351

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-952	-1280	-1533	-1921
Jul-11	-	328	581	969
Aug-11	-	-	253	641
Sep-11	-	-	-	388
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	30-06-11	29-06-11	Change
334	Guntur	8000-9100	8000-9100	Unch
Teja		8700-9400	8700-9400	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	-4	8516	8586	8480	8482
Aug-11	-32	8650	8694	8590	8592
Sept-11	-4	8848	8850	8760	8776

Spread	Jul-11	Aug-11	Sept-11
Basis	618	508	324
Jul-11	-	110	294
Aug-11	-	-	184
Sept-11	-	-	-

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

Arrivals & Off-take in Tonnes

	30-06-11	29-06-11	Change
Arrivals	20	20	Unch
Off-take	15	40	-25

Contract	Volume	Change	OI	Change
Jul-11	7862	725	7426	-19
Aug-11	2217	447	3148	328
Sep-11	328	92	876	127
Oct-11	75	31	468	20
Nov-11	27	10	133	-1

Stocks	Demat 29.06.11	In-Process 29.06.11	Total 29.06.11	FED 27.06.11
Calicut	376	0	376	136
Kochi	4210	120	4330	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)

	30-06-11	29-06-11	Change
Arrivals	25000	30000	-5000
Off-take	25000	30000	-5000

Contract	Volume	Change	OI	Change
Jul-11	5775	2275	11385	265
Aug-11	2965	960	6050	-45
Sept-11	555	330	1385	60

Stocks	Demat 29.06.11	In-Process 29.06.11	Total 29.06.11	FED 27.06.11
Guntur	10933	20	10953	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	30-06-11	29-06-11	Change
Finger	Erode	8450-	8400-	50
		9450	9400	
Gattah		7950-	7900-	
		8950	8900	50
Nizam		8200-	7700-	
	Nizamabad	8300	7800	500

Contract	+/- \$	Open	High	Low	Close
Jul-11	76	7678	7848	7600	7720
Aug-11	112	7580	7836	7570	7730
Sept-11	126	7520	7748	7516	7686

Spread	Jul-11	Aug-11	Sept-11
Basis	580	570	614
Jul-11	-	10	-34
Aug-11		-	-44
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	30-06-11	29-06-11
Arrivals	Erode	7000	6500
Off-take		6000	4000
Arrivals	Nizamabad	3000	1000
Off-take		3000	1000

Contract	Volume	Change	OI	Change
Jul-11	5060	-1105	8530	310
Aug -11	1335	-570	4895	215
Sept-11	240	-375	1295	-15

Stocks	Demat 29.06.11	In-Process 29.06.11	Total 29.06.11	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	80	499	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
CUMIN:
Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	30-06-11	29-06-11	Change
Loose	Unjha	13675	13375	300
Machine Cut	Unjha	14250	13950	300
NCDEX Quality	Unjha	14425-	14175-	300
Loose	Jodhpur	14750	14450	
		13500	13500	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	415	14279	14670	14279	14663
Aug-11	414	14713	15080	14706	15059
Sept-11	398	15025	15425	15025	15401

Spread	Jul-11	Aug-11	Sept-11
Basis	-988	-1384	-1726
Jul-11	-	396	738
Aug-11		-	342
Sept-11			-

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

Arrival & Off-take in bags

Parameter	Centre	30-06-11	29-06-11	Change
Arrivals	Unjha	10000-11000	10000-11000	Unch
Off-take	Unjha	11000	11000	Unch
Arrivals	Jodhpur	50	50	Unch

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Jul-11	9660	3918	13110	-468
Aug -11	4611	1716	18768	363
Sept-11	843	-93	4950	354

Stocks	Demat 29.06.11	In-Process 29.06.11	Total 29.06.11	FED 27.06.11
Jodhpur	229	39	268	60
Unjha	11807	105	11912	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 Nedumkandam: (Rs/Kg)

Auction Price		30-06-11	29-06-11	Change
Small	Max	998.5	971	27.5
	Avg.	763.79	748.03	15.76

Contract	+/- \$	Open	High	Low	Close
Jul-11	-9.1	847.1	856.8	830.0	840.4
Aug-11	-9.7	889.9	896.4	870.0	877.6
Sept-11	-7.0	910.0	918.6	894.0	901.5
Oct-11	-2.7	928.0	936.9	914.0	925.0

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-76.6	-113.8	-137.7	-161.2
Jul-11	-	37.2	61.1	84.6
Aug-11	-	-	23.9	47.4
Sept-11	-	-	-	23.5
Oct-11	-	-	-	-

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	30-06-11	29-06-11	Change
Badami	Ramganj	3275-	3275-	Unch
		3325	3325	
Eagle	Ramganj	3525-	3525-	Unch
		3625	3625	
Badami	Kota	3475	3475	Unch
		3575	3575	
Badami	Baran	3700-	3700-	Unch
		3800	3800	
Eagle	Baran	3825	3825	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	46	4120	4229	4120	4188
Aug -11	98	4375	4388	4291	4378
Sept-11	60	4449	4530	4499	4500

Spread	Jul-11	Aug-11	Sept-11
Basis	-713	-903	-1025
Jul-11	-	190	312
Aug-11	-	-	122
Sept-11	-	-	-

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

Arrival & Off-take in Kg

	30-06-11	29-06-11	Change
Arrivals	57164	51397	5767
Off-take	56691	51397	5294

Contract	Volume	Change	OI	Change
Jul-11	1963	-394	2182	-145
Aug-11	970	-157	1909	153
Sept-11	323	-187	1502	-51
Oct-11	205	-94	642	-22

Stocks	Demat 29.06.11	In-Process 29.06.11	Total 29.06.11	FED 29.06.11
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	30-06-11	29-06-11	Change
Arrivals	Ramganj	2000	1000	1000
Off-take		2000	1000	1000
Arrivals	Kota	1000-1200	400-500	700
Off-take		1200	500	700
Arrivals	Baran	800	100	700
Off-take		800	100	700

Contract	Volume	Change	OI	Change
Jul-11	4040	830	16510	-450
Aug -11	1680	840	4110	220
Sept-11	110	-	900	10

Stocks	Demat 29.06.11	In-Process 29.06.11	Total 29.06.11	FED 27.06.11
Jaipur	229	0	229	30
Kota	13027	20	13047	8644
Ramganj	1304	0	1304	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	
					30-06-11	29-06-11
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	
					30-06-11	29-06-11
Pepper	Kochi	Ernakulum	Black	1	271	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	
					30-06-11	29-06-11
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	
					30-06-11	29-06-11
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	
					30-06-11	29-06-11
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	
					30-06-11	29-06-11
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	
					30-06-11	29-06-11
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	
					30-06-11	29-06-11
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	
					30-06-11	29-06-11

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
	Ottanchatram	Dindigul	Himachal	1	70-80	70-80
			Himachal-Big	1	100-120	100-120
			Local	1	60	60
	Koyambedu	Chennai	Old	1	45-60	45-60
	Hosur	Krishnagiri	Local	1	40	40
			M.P	1	70	70
			Local	1	45-60	40-60
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	80-100	80-100
			Thaivan	1	50-80	50-80
			M.P	1	50	50
	K.R.Market	Bangalore	U.P	1	70	70
			Local first	1	60	60
			Local second	2	55	55
	Kumbakonam	Thanjavur	Local third	3	50	50
			Seed	4	90	90
			Dindigul	1	65	65
	Madurai	Madurai	Himachal Pradesh	1	65-80	65-80
	Mettupalayam	Coimbatore	Jamnagar	1	50-56	50-56
			Ooty	1	350	350
			Pune-New	1	70	70
	Panruti	Cuddalore	Local	1	70	70
	Thalaivasal	Salem	Nelagiri	1	90	90

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
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	22.5
			Mango	1	23	24
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	22	22
			UP	1	18	18
	Gandhi Market	Tiruchirapalli	Local-New	1	32	32
	K.R.Market	Bangalore	Himachal	1	24	24
			Maran	1	24	24
	Kumbakonam	Thanjavur	Fresh	1	25	25
	Madurai	Madurai	Local-Old	1	22	22
	Mettupalayam	Coimbatore	Karnataka-New	1	25	25



	Panruti	Cuddalore	Bangalore	1	25	25
			Bangalore-Mango	1	23	23
	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			30-06-11	29-06-11
	Gonikoppal	Kodagu			NA	16500
	Karkala	Udupi			15385	15000
	Mangalore	Dakshina Kannada	Other	Average	NA	23000
	Sirsi	Uttara Kannada			NA	NA
	Yellapura	Uttara Kannada			NA	22977

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Dry Chillies					30-06-11	29-06-11
			Byadgi		10500	10500
	Bangalore	Bangalore	Guntur		8400	8400
			Local	Average	4300	4300
			Mankattu		10500	10500
	Karkala	Udupi	Byadgi		NA	11000
	Mangalore	Dakshina Kannada	Other		NA	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric	Gundlupet	Chamarajanagar	Local	Average	30-06-11	29-06-11
	Bangalore	Bangalore	Turmeric Stick	Average	7800	7700
					9800	7600

NA-Not Available

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