

Spot Market Watch

Spices Fundamentals:

Black Pepper:

- Black Pepper cash markets remained steady domestic demand weakens at highs.
- Export demand remained sluggish but “reasonable price” of Indian pepper could increase the prices in coming weeks
- Low arrival came to the market because both farmers and traders do not want to sell on this lower prices.

Cumin Seed:

- Low domestic market demand and low arrival kept the market steady.
- Unjha and Delhi market remain steady due to low trade in market
- Crop damage reports from Syria & Turkey could increase export demand from next week.

Turmeric:

- Nizam market was closed today so no market sentiment was reported.
- In Erode market higher arrivals were reported and prices are remained at higher side.
- Good domestic and export demand support the Turmeric prices to gain in coming days.

Coriander Seed:

- Higher arrivals pressurize the Coriander seed prices in domestic market.
- As per trade information, sluggish demand was reported from masala millers in domestic market which may continue to pull markets lower in the long run.

Cardamom:

- Cardamom remained firm in the domestic markets as demand remained firm.
- It is expected that prices can decline marginally in coming days but no major change could be found.
- However, post harvest management of the harvested capsule may be subdued due to rains..

Red Chilli:

- Red Chilli prices were down in Guntur market due to higher arrivals.
- Higher stocks were reported in cold storage warehouses in domestic market. As per trade sources, at around 45 lakh bags (1 bag = 45 Kg) of stocks lying in cold storage. Meanwhile, weak demand featured in the spot keeping in view hefty stock position.
- At current lower prices export demand continue to stay at higher levels y-o-y this might limit excessive fall thereby keeping the prices in tight range.
- 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 in coming days due to higher domestic.
- **Coriander seed** prices may pressurize by lower domestic demand from millers in short term.
- **Cardamom** markets may remain weak as good rains may help crop.
- **Red Chilli** prices may trade steady to firm due to firm domestic demand.

BLACK PEPPER:
Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	01-07-11	30-06-11	Change
Ungarbled	Kochi	26300	26300	Unch
Garbled		27300	27300	Unch
Unpolished	Delhi	27500	27500	Unch
Number 11.5		31000	30000	+1000

Contract	+/- \$	Open	High	Low	Close
Jul-11	-72	27322	27349	26941	27119
Aug-11	-133	27590	27700	27301	27400
Sep-11	-138	27955	28000	27609	27665
Oct-11	-345	28400	28453	28003	28003
Nov-11	-165	28502	28510	28310	28400

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-950	-1285	-1533	-1920
Jul-11	-	330	578	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	01-07-11	30-06-11	Change
334	Guntur	7700-	8000-	-100
		9000	9100	
Teja		8700-	8700-	Unch
		9400	9400	

Contract	+/- \$	Open	High	Low	Close
Jul-11	+34.00	8490.00	8584.00	8490.00	8540.00
Aug-11	+4.00	8618.00	8670.00	8592.00	8622.00
Sept-11	-30.00	8800.00	8820.00	8770.00	8770.00

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

	01-07-11	30-06-11	Change
Arrivals	07	20	-13
Off-take	06	15	-9

Contract	Volume	Change	OI	Change
Jul-11	3571	-4291	7428	2
Aug-11	1337	-880	3233	85
Sep-11	205	-123	915	39
Oct-11	49	-26	471	+3
Nov-11	11	-16	130	-3

Stocks	Demat 29.06.11	In-Process 29.06.11	Total 29.06.11	FED 27.06.11
Calicut	376	0	376	136
Kochi	4307	63	4370	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)

	01-07-11	30-06-11	Change
Arrivals	30000	25000	+5000
Off-take	20000	25000	- 5000

Contract	Volume	Change	OI	Change
Jul-11	2135	-3640	11320	-65
Aug-11	1270	-1695	6325	275
Sept-11	250	-305	1375	-10

Stocks	Demat 30.06.11	In-Process 30.06.11	Total 30.06.11	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	01-07-11	30-06-11	Change
Finger	Erode	8650-	8450-	+200
		9650	9450	
Gattah		8150-	7950-	+200
		9150	8950	
Nizam	Nizamabad	Closed	8200-8300	-

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	-	-	-
Jul-11	-	-	-
Aug-11		-	-
Sept-11			-

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

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

Grade	Centre	30-06-11	29-06-11	Change
Auction Price	01-07-11	30-06-11		Change
Small	Max	1121	998.5	122.5
	Avg.	744.60	763.79	-19.19

Contract	+/- \$	Open	High	Low	Close
Jul-11	-23.00	1218	1218	1187	1199
Aug-11	-21.50	1221	1235	1216.50	1232.50
Sept-11	-16.00	1220	1238	1220	1238
Oct-11	-14.50	1109	1111	1097	1107

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

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

Arrival & Off-take in bags (1 bag = 90 Kg)

Parameter	Centre	01-07-11	30-06-11
Arrivals	Erode	8000	7000
Off-take		7000	6000
Arrivals	Nizamabad	Closed	3000
Off-take			3000

Contract	Volume	Change	OI	Change
Jul-11	4385	-675	8315	-215
Aug -11	1935	600	5160	265
Sept-11	580	340	1540	245

Stocks	Demat 30.06.11	In-Process 30.06.11	Total 30.06.11	FED 27.06.11
Cuddapah	30	0	30	30
Erode	124	0	124	40
Nizamabad	94	0	94	39
Sangli	1899	0	1899	555
Warangal	458	110	568	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

Arrivals	57164	5767
Off-take	56691	5294

Contract	Volume	Change	OI	Change
Jul-11	1101	-862	2106	143
Aug-11	798	-172	2084	1114
Sept-11	239	-84	1498	1175
Oct-11	96	-109	648	-443

Stocks	Demat 29.06.11	In-Process 29.06.11	Total 29.06.11	FED 29.06.11
Kerala	14.6	0	14.6	14.6

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

Quantity in MT

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

Auction Price	01-07-11	30-06-11	Change
Small Max	1121	971	150
Avg.	744	748.03	4.03

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	01-07-11	30-06-11	Change
Badami	Ramganj	3600-	3275-	+350
		3700	3325	
Eagle	Kota	3700-	3525-	+200
		3850	3625	
Badami	Baran	3500	3475	+25
Eagle		3500	3575	
Badami	Baran	3600-	3700-	-100
		3700	3800	
Eagle	Baran	3800	3825	-25

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	-850	-1029	-1191
Jul-11	-	179	341
Aug-11	-	-	162
Sept-11	-850	-1029	-1191

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

Arrival & Off-take in Kg

	01-07-11	30-06-11	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	In-Process	Total	FED
	29.06.11	29.06.11	29.06.11	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	01-07-11	30-06-11	Change
Arrivals	Ramganj	3000	2000	1000
Off-take		3000	2000	1000
Arrivals	Kota	2000-	1000-	1000-
		2500	1200	1300
Off-take	Baran	2500	1200	1300
Arrivals		4000	800	3200
Off-take		4000	800	3200

Contract	Volume	Change	OI	Change
Jul-11	4900	860	15810	-700
Aug -11	1820	140	4470	360
Sept-11	260	150	1000	100

Stocks	Demat	In-Process	Total	FED
	30.06.11	30.06.11	30.06.11	27.06.11
Jaipur	229	0	229	30
Kota	12907	0	12907	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	
					01-07-11	30-06-11
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	
					01-07-11	30-06-11
Pepper	Kochi	Ernakulum	Black	1	271	271
			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	350-400	320-360
	Madurai	Madurai	Dindigul	1	160	160
	Panruti	Cuddalore	Local	1	330	310-320
	Thalaivasal	Salem	Local	1	300	300

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					01-07-11	30-06-11
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	
					01-07-11	30-06-11
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	
					01-07-11	30-06-11
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	
					01-07-11	30-06-11
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	
					01-07-11	30-06-11
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	
					01-07-11	30-06-11
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)	
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					Date	
					01-07-11	30-06-11
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
	Madurai	Madurai	Dindigul	1	65	65
			Himachal Pradesh	1	65-80	65-80
	Mettupalayam	Coimbatore	Jamnagar	1	50-56	50-56
	Panruti	Cuddalore	Ooty	1	350	350
			Pune-New	1	70	70
			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
			Mango	1	16	16
	Coimbatore	Coimbatore	Kolkata-New	1	21.5	22.5
			Mango	1	23	24
			Kodagu	1	25	25
	Hosur	Krishnagiri	New	1	22	22
			UP	1	18	18
			Local-New	1	32	32
	Gandhi Market	Tiruchirapalli	Himachal	1	24	24
	K.R.Market	Bangalore	Maran	1	24	24
	Kumbakonam	Thanjavur	Fresh	1	25	25

	Madurai	Madurai	Local-Old	1	22	22
	Mettupalayam	Coimbatore	Karnataka-New	1	25	25
			Bangalore	1	25	25
	Panruti	Cuddalore	Bangalore-Mango	1	23	23
			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 01-07-11	29-06-11
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	17000	NA
	Gonikoppal	Kodagu			15000	15385
	Karkala	Udupi			23000	NA
	Mangalore	Dakshina Kannada			23600	NA
	Sirsi	Uttara Kannada			23072	NA
	Yellapura	Uttara Kannada			22692	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date 01-07-11	30-06-11
Dry Chillies	Bangalore	Bangalore	Byadgi	Average	10500	10500
			Guntur		8400	8400
			Local		4300	4300
			Mankattu		10500	10500
	Karkala	Udupi	Byadgi		N/A	NA
	Mangalore	Dakshina Kannada	Other		N/A	NA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date 01-07-11	30-06-11
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7647	7800
	Bangalore	Bangalore	Turmeric Stick	Average	9800	9800

NA-Not Available