

Spices Fundamentals:**Red Chilli:**

- Due to weekend period Red Chilli market was closed today so market sentiment remained same. 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.

Turmeric:

- Nizam and Erode market was closed today due to Saturday so market sentiment was remained same as on yesterday. In Erode market higher arrivals were reported and prices are remained at higher side.
- However, buying activity from Masala Millers remained firm at lows which might pressurize the prices in short term..

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.

Black Pepper:

- Lower arrivals were reported in domestic cash market as prices go down. As per trade information, market participants are holding back their stocks on expectations of increase in prices in coming days.
- Export demand remained sluggish but reasonable price of Indian pepper could increase the prices in coming weeks.

Cumin Seed:

- As per trade sources, increased buying by speculators on back of some local demand against limited arrivals mainly pushed up Jeera prices.
- Unjha and Delhi market remain steady due to low trade in market
- Prices derived bullish cues from overseas market backed by talk of 25% crop loss from Syria and Turkey.

Cardamom:

- Cardamom prices continued to trade lower on higher arrivals from the growing regions.
- Prices also fell due to weak domestic and export demand.
- However, Ramadan demand may support prices at lower levels.

Outlook:

- **Red Chilli** prices may trade steady to firm due to firm domestic demand.
- **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.
- **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.
- **Cardamom** markets may remain weak as good rains may help crop.

RED CHILLI:
Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	02-07-11	01-07-11	Change
334	Guntur	closed	7700-9000	-
Teja		closed	8700-9400	-

Contract	+/- \$	Open	High	Low	Close
Jul-11	+38.00	8500	8650	8364	8570
Aug-11	+2.00	8574	8724	8446	8620
Sept-11	-28.00	8702	8850	8580	8766

Spread	Jul-11	Aug-11	Sept-11
Basis	-	-	-
Jul-11	-	-	-
Aug-11	-	-	-
Sept-11	-	-	-

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

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

Grade	Centre	02-07-11	01-07-11	Change
Finger	Erode	closed	8650-9650	-
Gattah		closed	8150-9150	-
Nizam	Nizamabad	Closed	Closed	-

Contract	+/- \$	Open	High	Low	Close
Jul-11	-56.00	7930	7972	7720	7820
Aug-11	-44.00	7928	7960	7710	7822
Sept-11	+4.00	7900	7900	7658	7810

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.

Supply in bags (1 bag = 45 Kg)

	02-07-11	01-07-11	Change
Arrivals	-	30000	-
Off-take	-	20000	-

Contract	Volume	Change	OI	Change
Jul-11	5605	3470	11435	115
Aug-11	3860	2590	6805	480
Sept-11	1365	1115	1350	-25

Stocks	Demat 01.07.11	In-Process 1.07.11	Total 01.07.11	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
Arrival & Off-take in bags (1 bag = 90 Kg)

Parameter	Centre	02-07-11	01-07-11
Arrivals	Erode	-	8000
Off-take		-	7000
Arrivals	Nizamabad	-	-
Off-take		-	-

Contract	Volume	Change	OI	Change
Jul-11	3370	-1015	8410	95
Aug -11	965	-970	5170	10
Sept-11	100	-480	1555	15

Stocks	Demat 01.07.11	In-Process 1.07.11	Total 01.07.11	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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	02-07-11	01-07-11	Change
Badami	Ramganj	3700-	3600-	+150
		3850	3700	
Eagle		4000-	3700-	+250
		4100	3850	
Badami	Kota	-	3500	-
Eagle		-	3500	
Badami	Baran	3800-	3600-	+200
		3900	3700	
Eagle		4000	3800	+200

Contract	+/- \$	Open	High	Low	Close
Jul-11	+174.0	4410	4524	4385	4524
Aug -11	+182.0	4575	4711	4575	4711
Sept-11	+188.0	4740	4879	4740	4879

Spread	Jul-11	Aug-11	Sept-11
Basis	-856	-1045	-1192
Jul-11	-	181	343
Aug-11		-	169
Sept-11	-859	-1057	-1191

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

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

Grade	Centre	02-07-11	01-07-11	Change
Ungarbled	Kochi	26300	26300	Unch
Garbled		27300	27300	
Unpolished	Delhi	27500	27500	Unch
Number 11.5		31000	30000	

Contract	+/- \$	Open	High	Low	Close
Jul-11	+90.00	27224	27410	27000	27219
Aug-11	+116.0	27550	27693	27315	27545
Sep-11	+119.0	24800	27966	27635	27850
Oct-11	+125.0	28250	28380	28100	28356
Nov-11	+170.0	28500	28570	28500	28570

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.

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

	Centre	02-07-11	01-07-11	Change
Arrivals	Ramganj	2000	3000	-1000
Off-take		2000	3000	
Arrivals	Kota	-	2000-	-
Off-take		-	2500	
Arrivals	Baran	5000	4000	+1000
Off-take		5000	4000	

Contract	Volume	Change	OI	Change
Jul-11	8710	4670	14740	-1770
Aug -11	3390	1710	5280	1170
Sept-11	380	270	970	70

Stocks	Demat 01.07.11	In-Process 1.07.11	Total 01.07.11	FED 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

Arrivals & Off-take in Tonnes

	02-07-11	01-07-11	Change
Arrivals	50	50	-13
Off-take	40	40	-9

Contract	Volume	Change	OI	Change
Jul-11	3120	-451	7548	120
Aug-11	924	-413	3324	91
Sep-11	53	-152	933	18
Oct-11	15	-34	473	2
Nov-11	2	-9	130	0

Stocks	Demat 01.07.11	In-Process 1.07.11	Total 01.07.11	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

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

Grade	Centre	02-06-11	01-07-11	Change
Loose	Unjha	-	-	-
Machine Cut	Unjha	-	-	-
NCDEX Quality	Unjha	-	-	-
Loose	Jodhpur	-	-	-

Contract	+/- \$	Open	High	Low	Close
Jul-11	+250.0	15030.00	15294.00	14965.00	15209.0
Aug-11	+274.0	15400.00	15716.00	15371.00	15615.0
Sept-11	+360.0	15835.00	16095.00	15767.00	16020.0

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	7260	-2400	11772	-1338
Aug -11	4722	111	19966	1198
Sept-11	693	-150	5514	564

Stocks	Demat 01.07.11	In-Process 1.07.11	Total 01.07.11	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 Prices at Nedumkandam: (Rs/Kg)

Auction Price	02-07-11	01-07-11	Change
Small Max	1121	1121	Unch
Avg.	744	744	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	-17.60	842.80	842.80	818.80	826.20
Aug-11	-20.40	878.00	879.00	854.50	860.50
Sept-11	-20.30	897.20	899.00	877.10	883.10
Oct-11	-17.90	918.00	921.90	897.10	905.70

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.

Arrival & Off-take in Kg

	02-07-11	01-07-11	Change
Arrivals	57164	57164	Unch
Off-take	56691	56691	Unch

Contract	Volume	Change	OI	Change
Jul-11	1436	-527	1888	-294
Aug-11	741	-229	2143	234
Sept-11	270	-53	1508	6
Oct-11	186	-19	690	48

Stocks	Demat 01.07.11	In-Process 1.07.11	Total 01.07.11	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

WHOLESALE PRICES FOR MAJOR SPICES IN KERALA AND TAMIL NADU

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					02-07-11	01-07-11
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	
					02-07-11	01-07-11
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	
					02-07-11	01-07-11
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	
					02-07-11	01-07-11
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	
					02-07-11	01-07-11
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	
					02-07-11	01-07-11
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	
					02-07-11	01-07-11
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	
					02-07-11	01-07-11
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	
					02-07-11	01-07-11
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
	Mettupalayam	Coimbatore	Himachal	1	65-80	65-80
			Pradesh	1	50-56	50-56
			Jamnagar	1	350	350
	Panruti	Cuddalore	Ooty	1	70	70
			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	
					02-07-11	01-07-11
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	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
			Karnataka-New	1	25	25
	Mettupalayam	Coimbatore	Bangalore	1	25	25
			Bangalore-Mango	1	23	23
	Panruti	Cuddalore	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	
					02-07-11	01-07-11
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 02-07-11	01-07-11
Dry Chillies	Bangalore	Bangalore	Byadgi		10500	10500
			Guntur		8400	8400
			Local	Average	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 02-07-11	01-07-11
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7647	7800
	Bangalore	Bangalore	Turmeric Stick	Average	9800	9800

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.