

**Spices Fundamentals:****Red Chilli:**

- Sluggish demand was reported for Chilli at higher prices level.
- Higher stocks were reported in cold storage warehouses in domestic market. Sources revealed that, 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.
- However, at lower price level higher export demand was found improving year on year which might limit the excessive fall of red chilli prices.
- As of 6<sup>th</sup> July 2011 Chilli sowing area covered is 0.01 lakh hectares as against normal sowing of 0.046 lakh hectares. In Andhra Pradesh farmers are still waiting for normal rainfall for active sowing which may likely to gain momentum in coming days with the monsoon progress.

**Turmeric:**

- Due to local demand and hopes of a pick-up in overseas enquiries supports the turmeric prices in the spot market. Pakistan and Bangladesh are the major importers via Calcutta port and it may increase in coming days.
- Sluggish demand was reported from Masala Millers at higher price levels.
- Higher stocks were reported in domestic market.
- Sowing activity already started in turmeric growing regions mostly in Tamil Nadu. However, in Andhra Pradesh farmers are waiting for active precipitation. With favourable weather expected over turmeric growing region in south, we expect rapid expansion of turmeric sowing during the coming week.

**Coriander Seed:**

- Higher arrivals were reported in the spot market.
- Lower export demand was reported in the domestic market during these days.
- Sluggish demand was reported at higher price level and buyers/stockists are having enough quantity of stocks. Inactive response from masala millers in domestic market also continue to pull markets lower in coming days. However, with expectation of demand to improve during Aug we expect prices to inch up backed by supportive demand.

**Black Pepper:**

- Sluggish trading activity was reported in the market
- Steady market sentiments found in the market.
- It is expected that export demand could give new direction to the market

**Cumin Seed:**

- Lower arrivals are reported in the spot market.
- Steady market sentiments found in Unjha spot market due to low domestic demand

**Cardamom:**

- Prices remain range bound due to low arrival in comparison to demand in the market.
- New crop arrival might hit the market from first week of July in the last days of week but corresponding export demand increase the prices
- Export demand from gulf countries during Ramzaan might stand supportive for cardamom prices.

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

Grade	Centre	08-07-11	07-07-11	Change
334	Guntur	8800	8800	Unch
Teja		8000	8500	-500

Contract	+/- \$	Open	High	Low	Close
Jul-11	+50	8560	8580	8500	8564
Aug-11	+38	8650	8680	8612	8664
Sept-11	+14	8800	8844	8782	8798

Spread	Jul-11	Aug-11	Sept-11
Basis	236	136	2
Jul-11		100	234
Aug-11			134
Sept-11			

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

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

Grade	Centre	08-07-11	07-07-11	Change
Finger	Erode	-	8400-	-
			9400	
Gattah	Nizamabad	-	7850-	-
			8850	
Nizam	Nizamabad	-	-	

Contract	+/- \$	Open	High	Low	Close
Jul-11	+38	7610	7730	7538	7616
Aug-11	+24	7634	7674	7488	7562
Sept-11	-	7470	7578	7400	7464

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)**

	08-07-11	07-07-11	Change
Arrivals	50000	25000	+25000
Off-take	30000	20000	+10000

Contract	Volume	Change	OI	Change
Jul-11	2645	-430	11265	85
Aug-11	1820	-345	7890	560
Sept-11	60	-60	1460	-5

Stocks	Demat 07-07-11	In-Process 07-07-11	Total 07-07-11	FED 04-07-11
Guntur	10953	0	10953	4367
Warangal	45	0	45	45

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	08-07-11	07-07-11	Change
Arrivals	Erode	-	5000	-
Off-take		-	4000	-
Arrivals	Nizamabad	-	2000	-
Off-take		-	2000	-

Contract	Volume	Change	OI	Change
Jul-11	3955	-60	8845	55
Aug -11	2355	780	5680	-110
Sept-11	575	-390	2415	100

Stocks	Demat 07.07.11	In-Process 7.07.11	Total 07.07.11	FED 04.07.11
Cuddapah	30	0	30	30
Erode	124	0	124	124
Nizamabad	94	0	94	59
Sangli	1899	0	1899	1075
Warangal	618	30	648	479

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	08-07-11	07-07-11	Change
Badami	Ramganj	3600-	3650-	-50
		3700	3750	
Eagle		3800-	3800-	-100
		3900	4000	
Badami	Kota	-	4500	-
Eagle		-	4900	-
Badami	Baran	--	3900-	-
			4000	
Eagle		--	4000-	-
			4100	

Contract	+/- \$	Open	High	Low	Close
Jul-11	-179	4503	4520	4319	4319
Aug -11	-188	4704	4710	4516	4516
Sept-11	-194	4825	4829	4668	4668

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

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

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

Grade	Centre	08-07-11	07-07-11	Change
Ungarbled	Kochi	26300	26200	+100
Garbled		27300	27200	+100
Unpolished	Delhi	27500	27500	Unch
Number 11.5		31000	31000	Unch

Contract	+/- \$	Open	High	Low	Close
Jul-11	132.0	26850	27145	26600	26955
Aug-11	137.0	27320	27320	27140	27441
Sep-11	130.0	27796	27796	27520	27850
Oct-11	254.0	28100	28100	28000	28220

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-655	-1141	-1550	26300
Jul-11		486	895	-26955
Aug-11			409	-27441
Sep-11				-27850
Oct-11				

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

	Centre	08-07-11	07-07-11	Change
Arrivals	Ramganj	3000	2000	+1000
Off-take		3000	2000	+1000
Arrivals	Kota	-	1500	-
Off-take		-	1500	-
Arrivals	Baran	-	2000	-
Off-take		-	2000	-

Contract	Volume	Change	OI	Change
Jul-11	4950	1100	13500	40
Aug -11	2690	720	6760	-190
Sept-11	410	240	1150	70

Stocks	Demat 06.07.11	In-Process 6.07.11	Total 06.07.11	FED 04-07-11
Jaipur	229	0	229	120
Kota	10234	10	10244	7806
Ramganj	1155	0	1155	520

**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**

	08-07-11	08-07-11	Change
Arrivals	0	20	-
Off-take	0	30	-

Contract	Volume	Change	OI	Change
Jul-11	6082	-3464	6695	-122
Aug-11	2375	-897	4701	-434
Sep-11	149	75	1193	-21
Oct-11	101	23	564	-33

Stocks	Demat 06.07.11	In-Process 6.07.11	Total 06.07.11	FED 04-07-11
Calicut	290	0	290	136
Kochi	3687	53	3740	1681

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

**Quantity in MT**

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

Grade	Centre	08-06-11	07-07-11	Change
Loose	Unjha	15000	15000	Unch
Machine Cut	Unjha	15000	15000	Unch
NCDEX Quality	Unjha	15000	-	-
Loose	Jodhpur	13350	-	-

Contract	+/- \$	Open	High	Low	Close
Jul-11	-485	14705	14790	14185	14260
Aug-11	-468	15171	15185	14586	14680
Sept-11	-464	15571	15571	14981	15070

Spread	Jul-11	Aug-11	Sept-11
Basis	740	320	-70
Jul-11		420	810
Aug-11			390
Sept-11			

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

**CARDAMAM:**
**Cardamom Prices at Nedumkandam: (Rs/Kg)**

Auction Price	08-07-11	07-07-11	Change
Small Max	999.50	1089.00	-89.5
Avg.	699.57	714.41	14.84

Contract	+/- \$	Open	High	Low	Close
Jul-11	+130	801.50	817.10	801.50	813.10
Aug-11	-0.80	856.00	865	852.60	857.00
Sept-11	-4.20	886.10	892.7	882.00	884.30
Oct-11					

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-113.43	-157.43	-184.73	-214.13
Jul-11			44	71.3
Aug-11				27.3
Sept-11				29.4
Oct-11				

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

**Arrival & Off-take in bags**

Parameter	Centre	08-07-11	08-07-11	Change
Arrivals	Unjha	8500	9000	-500
Off-take	Unjha	7000	7000	Unch
Arrivals	Jodhpur	0	9000	

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

Contract	Volume	Change	OI	Change
Jul-11	10413	-4386	8904	1053
Aug -11	9033	-4962	18780	387
Sept-11	2418	-1959	9735	-981

Stocks	Demat 07.07.11	In-Process 07.07.11	Total 07.07.11	FED 04-07-11
Jodhpur	294	51	345	57
Unjha	10346	287	10633	4673

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

**Quantity in MT**

**Arrival & Off-take in Kg**

	08-07-11	07-07-11	Change
Arrivals	42500	48032	-5532
Off-take	42500	47300	-4800

Contract	Volume	Change	OI	Change
Jul-11	764	902	2186	223
Aug-11	428	181	2380	-46
Sept-11	168	-26	1592	13
Oct-11	73	-8	713	-40

Stocks	Physical stock 06.07.11	Demat stock 06.07.11	Valid Total Stocks 06.07.11	FED 07-07-11
Kerala	12.2	0	12.2	12.2

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

**Quantity in MT**

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**WHOLESALE PRICES FOR MINOR SPICES IN KERELA AND TAMIL NADU**

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11
Cardamom	Kochi	Ernakulum	Local	1	615	615
	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	-	-
	Thalaivasal	Salem	Medium	1	1500	1500

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11
Pepper	Kochi	Ernakulum	Black	1	273	273
			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	-	-
	Thalaivasal	Salem	Local	1	300	300

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11
Coriander	Kochi	Ernakulum	Local	1	62	60
	Coimbatore	Coimbatore	Local	1	84	84
	Mettupalayam	Coimbatore	Local	1	88	88
	Gandhi Market	Tiruchirapalli	Half	1	72-102	72
			Muzhu	1	74-96	74
	Panruti	Cuddalore	Local	1	-	-
	Thalaivasal	Salem	Local	1	80	80



Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11
Clove	Kochi	Ernakulum	Local	1	460	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	-
	Thalaivasal	Salem	Local	1	400	400

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11
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	150-130	-
	Thalaivasal	Salem	Local	1	160	160

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11
Cinnamon	Kochi	Ernakulum	Local	1	125	125
	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	-
	Thalaivasal	Salem	Local	1	200	200

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11



<b>Fenugreek</b>	Kochi	Ernakulum	Local	1	75	75
	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	-	-
	Thalaivasal	Salem	Local	1	70	70

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11
<b>Nutmeg</b>	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	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11
<b>Garlic</b>	Kochi	Ernakulum	Nadan	1	145	155
	Coimbatore	Coimbatore	Himachal	1	60-65	60
			M.P	1	48	50
			Hill	1	70	70-130
	Ottanchatram	Dindigul	Himachal	1	70	70
			Himachal-Big	1	100-120	100-120
			Local	1	60	60
	Koyambedu	Chennai	Old	1	40-60	45
	Hosur	Krishnagiri	Local	1		45
			M.P	1	70	70
			Local	1	45	45
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	80-100	80
			Thaivan	1	50-80	50
			M.P	1	50	50
	K.R.Market	Bangalore	U.P	1	70	70
			Local first	1	70	70
			Local second	2	60	60
	Kumbakonam	Thanjavur	Local third	3	50	50



			Seed	4	90	90
	Madurai	Madurai	Dindigul	1	65	65
			Himachal Pradesh	1	-	65-80
	Mettupalayam	Coimbatore	Jamnagar	1	50-56	50-56
			Ooty	1	-	350
	Panruti	Cuddalore	Pune-New	1	70	-
			Local	1	70	70
	Thalaivasal	Salem	Nelagiri	1	90	90

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					08-07-11	07-07-11
Ginger			Dry	1	50	58
	Kochi	Ernakulum	Vegetable-Fresh	1	24	25
	Coimbatore	Coimbatore	Mango	1	15	16
	Koyambedu	Chennai	Kolkata-New	1	16	16
			Mango	1	26	26
			Kodagu	1	25	25
	Hosur	Krishnagiri	New	1	26	26
			UP	1	30	30
	Gandhi Market	Tiruchirapalli	Local-New	1	32	32
	K.R.Market	Bangalore	Himachal	1	26	26
			Maran	1	26	26
	Kumbakonam	Thanjavur	Fresh	1	25	25
	Madurai	Madurai	Local-Old	1	22	22
	Mettupalayam	Coimbatore	Karnataka-New	1	28	28
			Bangalore	1	24	-
	Panruti	Cuddalore	Bangalore-Mango	1	18	-
			New	1	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	
					08-07-11	07-07-11
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	17000	17000
	Gonikoppal	Kodagu			15000	15000



	Karkala	Udupi	23000	25000
	Mangalore	Dakshina Kannada	N/A	22000
	Sirsi	Uttara Kannada	N/A	22761
	Yellapura	Uttara Kannada	N/A	N/A
			<b>N/A</b>	17000

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					<b>08-07-11</b>	<b>07-07-11</b>
			Byadgi		10500	10500
			Guntur		1100	8400
Dry Chillies	Bangalore	Bangalore				
			Local	Average	4300	4300
			Mankattu		11000	10100
	Karkala	Udupi	Byadgi		11000	N/A
	Mangalore	Dakshina Kannada	Other		9500	N/A

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					<b>08-07-11</b>	<b>07-07-11</b>
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7100	7800
	Bangalore	Bangalore	Turmeric Stick	Average	9800	9800

**NA-Not Available**

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