

Spices Fundamentals:
Red Chilli:

- Higher supply was reported in Chilli domestic market as against the inactive buyers at higher prices level as they have ample quantity of stocks.
- Chilli prices are not sustained at higher levels due to hefty stock positions at spot market.
- 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:

- Fresh buying by traders on improved demand in the spot market mainly pushed the turmeric prices. New export enquiries also support the turmeric prices in the domestic market.
- Sluggish demand was reported from Masala Millers at higher price levels as they have ample quantity of stocks. In Erode market, at around 15-18 lakh bags of stocks was reported, which are higher as compared to the last year stocks, sources said.
- Sowing activity already started in turmeric growing regions mostly in Tamil Nadu. Sowing has started in the growing areas in Andhra Pradesh also and the progress is reportedly satisfactory as per trade sources.

Coriander Seed:

- Lower supply pushed the coriander prices to gain in the spot market. As per trade sources, in Ramganj mandi lower stocks was reported at around 7 – 8 lakh bags (1 bag=40kg), which was lower as compared to the same period last year.
- However, Lower export demand was reported in the domestic market and it may pull down the prices in coming 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.

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

Grade	Centre	15-07-11	14-07-11	Change
334	Guntur	6500	6000	+500
Teja		9200	9200	Unch

Contract	+/- \$	Open	High	Low	Close
Aug-11	-32	8360	8384	8270	8302
Sept-11	-18	8522	8588	8464	8506
Oct-11	-44	8848	8848	8650	8650

Spread	Jul-11	Aug-11	Sept-11
Basis	-26	118	145
Jul-11		-143	-134
Aug-11			-43
Sept-11			

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

Supply in bags (1 bag = 45 Kg)

	15-07-11	14-07-11	Change
Arrivals	-	30000	-
Off-take	-	20000	-

Contract	Volume	Change	OI	Change
Aug-11	5145	2240	10295	-80
Sept-11	590	240	1575	145
Oct-11	80	-360	650	15

Stocks	Demat	In-Process	Total	FED
	12-07-11	12-07-11	12-07-11	11-07-11
Guntur	10937	0	10937	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

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

Grade	Centre	15-07-11	14-07-11	Change
Finger	Erode	6800-	7200-	-400
		7400	7800	
Gattah		7200-	7600-	
		8350	8550	-200
Nizam	Nizamabad	7100-	7500-	-400
		7200	7600	

Contract	+/- \$	Open	High	Low	Close
Aug-11	-96	7494	7518	7390	7438
Sept-11	-80	7416	7416	7248	7284
Oct-11	+10	7370	7370	7370	7370

Spread	Jul-11	Aug-11	Sept-11
Basis	-21	116	156
Jul-11		-102	-124
Aug-11			-45
Sept-11			

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

CORIANDER:
Coriander Prices: (Rs/Qtl)

Grade	Centre	15-07-11	14-07-11	Change
Badami	Ramganj	3800-	3800-	Unch
		4000	4000	
Eagle		4200-	-	
		4300	-	-
Badami	Kota	3900	3800	+100
Eagle		4100	4000	+100
Badami	Baran	4000-	-	-
		4200	-	
Eagle		4100-	3900-	
		4300	4300	Unch

Contract	+/- \$	Open	High	Low	Close
Aug-11	+174	5025	5310	5025	5295
Sept-11	+163	5250	5510	5240	5455
Oct-11	+215	5412	5569	5400	5569

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Spread	Jul-11	Aug-11	Sept-11
Basis	-1149	-1256	-1323
Jul-11		134	212
Aug-11			59
Sept-11			

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

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

Parameter	Centre	15-07-11	14-07-11	Change
Arrivals	Erode	10000	8000	+2000
Off-take		8000	6000	+2000
Arrivals	Nizamabad	2000	3000	-1000
Off-take		2000	3000	-1000

Contract	Volume	Change	OI	Change
Aug-11	2845	-1075	6115	315
Sept-11	900	-325	3550	180
Oct-11	5	-50	95	5

Stocks	Demat	In-Process	Total	FED
	12.07.11	12.07.11	12.07.11	11.07.11
Cuddapah	30	0	30	30
Erode	124	20	144	40
Nizamabad	94	0	94	59
Sangli	1899	20	1919	1075
Warangal	628	111	793	428

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 & Supply in bags (1 bag = 40 kg)

	Centre	15-07-11	14-07-11	Change
Arrivals	Ramganj	4000	3000	+1000
Off-take		4000	3000	+1000
Arrivals	Kota	5000	5000	Unch
Off-take		5000	5000	Unch
Arrivals	Baran	3000	-	-
Off-take		3000	-	-

Contract	Volume	Change	OI	Change
Aug-11	14270	1310	14500	890
Sept-11	2240	120	2620	1240
Oct-11	330	110	530	60

Stocks	Demat	In-Process	Total	FED
	12.07.11	12.07.11	12.07.11	11.07.11
Jaipur	229	0	229	120
Kota	10085	10	10095	7806
Ramganj	1154	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

Spices Fundamentals:

Black Pepper:

- Low domestic demand was found in the market.
- As per the sources, new crop from Indonesia is coming in the market but in low quantity which is not able to derive the market to any new trend.
- Pepper prices are edge up on a pick-up in local demand and restricted supplies in spot market as farmers are holding back stocks expecting higher prices.

Cumin Seed:

- Steady to weak market sentiments found due to sluggish demand by the domestic market
- Exporters are expecting export demand in coming days.
- Traders are expecting good prices in coming days due to overseas demand.

Cardamom:

- Good arrival found in spot market but prices increases due to equal supply and demand situation in the market
- Market traders are waiting for export demand due to Ramadan period,
- Stockiest are holding the stocks for coming months although new crop arrival is supplying in the market which fulfilling the domestic demand.

BLACK PEPPER:

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	15-07-11	14-07-11	Change
Ungarbled	Kochi	27000	27000	Unch
Garbled		28000	28000	Unch
Unpolished	Delhi	-	28500	
Number 11.5		-	31000	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	+221	28810	29180	28350	28800
Sep-11	+186	29250	29590	28799	29183
Oct-11	+119	29897	30000	29201	29586

Spread	Jul-11	Aug-11	Sept-11
Basis	-1579	-1997	-2467
July-11		418	888
Aug-11			470
Sep-11			

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

Arrivals & Off-take in Tonnes

	15-07-11	14-07-11	Change
Arrivals	10	7	+3
Off-take	7	9	-2

Contract	Volume	Change	OI	Change
Aug-11	8367	4946	7043	6057
Sep-11	514	264	1412	1338
Oct-11	231	171	669	639

Stocks	Demat 12.07.11	In-Process 12.07.11	Total 12.07.11	FED 11-07-11
Calicut	290	0	290	136
Kochi	3797	59	3856	3777

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

Quantity in MT

Cumin
Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	15-07-11	14-07-11	Change
Loose	Unjha	-	-	
Machine Cut	Unjha	-	-	
NCDEX Quality	Unjha	-	-	
Loose	Jodhpur	13500	13500	Unch

Contract	+/- \$	Open	High	Low	Close
Aug-11	-89	15367	15418	15104	15250
Sep-11	-22	15648	15850	15519	15653
Oct-11	-15	16150	16150	15925	16040

Spread	Jul-11	Aug-11	Sept-11
Basis	180	-210	-431
Jul-11		420	611
Aug-11			211
Sept-11			

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

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

Auction Price	15-07-11	14-07-11	Change
Small	895.50	1003.50	
	651.30	659.15	

Contract	+/- \$	Open	High	Low	Close
Aug-11	+0.50	831.90	838.90	825.70	830.50
Sept-11	+3.00	863.00	875.00	858.50	866.60
Oct-11	+9.80	892.20	905.00	888.30	900.50

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-92.12	-142.72	-169.32	-183.92
Jul-11		41.6	71.2	91.8
Aug-11			22.6	40.2
Sept-11				28.6
Oct-11				

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

Arrival & Off-take in bags

Parameter	Centre	15-07-11	14-07-11	Change
Arrivals	Unjha	-	-	-
Off-take	Unjha			
Arrivals	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Aug-11	14466	-165	20169	-159
Sep-11	1866	-489	13617	291
Oct-11	330	-150	780	249

Stocks	Demat 12.07.11	In-Process 12.07.11	Total 12.07.11	FED 11.07.11
Jodhpur	375	6	381	221
Unjha	10645	361	11006	10703

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

	15-07-11	14-07-11	Change
Arrivals	64572	64572	-917
Off-take	60842	60842	-3605

Contract	Volume	Change	OI	Change
Aug-11	1661	-674	3051	127
Sept-11	412	-206	1750	31
Oct-11	172	-81	771	16

Stocks	Physical stock 12.07.11	Demat stock 12.07.11	Valid Total Stocks 12.07.11	FED 12.07.11
Kerala	14.0	0.00	14.00	14.00

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

Quantity in MT

WHOLESALE PRICES FOR MINOR SPICES IN KERELA AND TAMIL NADU

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-07-11	14-07-11
Cardamom	Kochi	Ernakulum	Local	1	655	655
	Coimbatore	Coimbatore	Local	1	1000	1000
	Mettupalayam	Coimbatore	Local	1	900	900
	Gandhi Market	Tiruchirapalli	Local	1	1300	1300
	Madurai	Madurai	Dindigul	1	750	750
	Panruti	Cuddalore	Big	1	800	800
			Medium	1		
	Thalaivasal	Salem	Local	1	1500	1500

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-07-11	14-07-11
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	260	260
	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	
					15-07-11	14-07-11
Coriander	Kochi	Ernakulum	Local	1	62	62
	Coimbatore	Coimbatore	Local	1	84	84
	Mettupalayam	Coimbatore	Local	1	80	80
	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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-07-11	14-07-11
Clove	Kochi	Ernakulum	Local	1	465	465
	Coimbatore	Coimbatore	Local	1	640	640
	Mettupalayam	Coimbatore	Local	1	630	630
	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	
					15-07-11	14-07-11
Fennel	Kochi	Ernakulum	Local	1	85	85
	Coimbatore	Coimbatore	Local	1	120	120
	Mettupalayam	Coimbatore	Local	1	130	130
	Gandhi Market	Tiruchirapalli	Local	1	180	180
	Madurai	Madurai	Dindigul	1	100	100
	Panruti	Cuddalore	Local	1	150-130	150-130
	Thalaivasal	Salem	Local	1	160	160

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-07-11	14-07-11
Cinnamon	Kochi	Ernakulum	Local	1	110	110
	Coimbatore	Coimbatore	Local	1	130	130
	Mettupalayam	Coimbatore	Local	1	135	135
	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	
					15-07-11	14-07-11
Fenugreek	Kochi	Ernakulum	Local	1	78	78
	Coimbatore	Coimbatore	Local	1	40	40
	Mettupalayam	Coimbatore	Local	1	40	40
	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	
					15-07-11	14-07-11
Nutmeg	Kochi	Ernakulum	Local	1	150	150
	Coimbatore	Coimbatore	Local	1	400	400
	Mettupalayam	Coimbatore	Local	1	420	420
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	800	800

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					15-07-11	14-07-11
Garlic	Kochi	Ernakulum	Nadan	1	90	90
	Coimbatore	Coimbatore	Himachal	1	65	65
			M.P	1	48	48
			Hill	1	70	70
	Ottanchatram	Dindigul	Himachal	1	70-80	70-80
			Himachal-Big	1	100-120	100-120
			Local	1	60	60
	Koyambedu	Chennai	Old	1	40-60	40-60
	Hosur	Krishnagiri	Local	1		
			M.P	1	70	70
			Local	1	45	45
	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	70	70
			Local second	2	60	60
	Kumbakonam	Thanjavur	Local third	3	50	50
			Seed	4	90	90
			Dindigul	1	70	70
	Mettupalayam	Coimbatore	Himachal	1	-	-
			Pradesh			
			Jamnagar	1	50-56	50-56
	Panruti	Cuddalore	Ooty	1	-	-
			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	
					15-07-11	14-07-11
Ginger	Kochi	Ernakulum	Dry	1	50	50
			Vegetable-Fresh	1	28	28
	Coimbatore	Coimbatore	Mango	1	16	16
	Koyambedu	Chennai	Kolkata-New	1	20	20
			Mango	1	30	30
			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	23	23
			Bangalore	1	25	25
	Panruti	Cuddalore	Bangalore-Mango	1	16	16
			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	
					15-07-11	14-07-11
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	17500	17500
	Gonikoppal	Kodagu			15000	15000
	Karkala	Udupi			23000	23000
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			23299	23299
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date 15-07-11	14-07-11
Dry Chillies	Bangalore	Bangalore	Byadgi		10500	10500
			Guntur		8400	8400
			Local	Average	4300	4300
			Mankattu		10100	10100
	Karkala	Udupi	Byadgi		11000	11000
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date 15-07-11	14-07-11
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7800	7800
	Bangalore	Bangalore	Turmeric Stick	Average	9000	9000

NA-Not Available

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