

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

- Due to weekend period Red Chilli market was reported closed today. As per trade information, demand for chilli varieties like Teja and LCA 334 is high in the domestic as well as in international market. Higher overseas demand for Badiga chillies of Guntur was reported during current period particularly from Malaysia and Singapore.
- Higher supply was reported in domestic market. Buyers seen inactive at current price levels.
- Stockists are offloading their stocks at higher price level in the domestic market.
- As of 13<sup>th</sup> July 2011 chilli sowing area covered so far was 0.01 lakh hectares as against normal sowing of 0.13 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 active precipitation.

**Turmeric:**

- Continuing sluggish demand was reported from Masala Millers at higher price levels as they have sufficient quantity for further usage.
- Sowing activity gather momentum in South Indian states such as AP and TN with satisfactory progress.
- Satisfactory sowing activities with congenial weather condition amid recent rainfall might keep pressure on turmeric prices at higher levels.
- The total production of turmeric in the current year is estimated at 65-68 lakh bags against 47 lakh bags of the last year.

**Coriander Seed:**

- Increasing arrivals were reported from Kota and Ramganj mandi during as the period under review and stockists are offloading their stocks.
- However, Lower export demand was reported in the domestic market and it may pull down the prices in coming days.
- Lack luster trade and un-willingness of masala millers to go for aggressive buying might keep the trade range bound for short term.

**Red Chilli**
**Red Chilli Spot Market Prices: (Rs/Qt)**

Grade	Centre	16-07-11	15-07-11	Change
334	Guntur	-	6500	-
Teja		-	9200	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	+14	8322	8388	8284	8322
Sept-11	-4	8500	8554	8450	8498
Oct-11	-24	8622	8756	8622	8670

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.

**Supply in bags (1 bag = 45 Kg)**

	16-07-11	15-07-11	Change
Arrivals	-	-	-
Off-take	-	-	-

Contract	Volume	Change	OI	Change
Aug-11	3925	-1220	10405	110
Sept-11	1210	620	2310	735
Oct-11	100	20	690	40

Stocks	Demat	In-Process	Total	FED
	15-07-11	15-07-11	15-07-11	11-07-11
Guntur	10935	0	10935	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	16-07-11	15-07-11	Change
Finger	Erode	-	6800-7400	-
Gattah		-	7200-8350	-
Nizam	Nizamabad	-	7100-7200	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	-134	7412	7416	7256	7314
Sept-11	-106	7210	7282	7138	7176
Oct-11	-220	7224	7224	7100	7150

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.

**CORIANDER:**
**Coriander Prices: (Rs/Qtl)**

Grade	Centre	16-07-11	15-07-11	Change
Badami	Ramganj	3800-4000	3800-4000	Unch
Eagle		4200-4300	4200-4300	Unch
Badami	Kota	-	3900	-
Eagle		-	4100	-
Badami	Baran	-	4000-4200	-
Eagle		-	4100-4300	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	+212	5341	5502	5242	5502
Sept-11	+220	5547	5705	5476	5705
Oct-11	+223	5605	5792	5605	5792

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.

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

Parameter	Centre	16-07-11	15-07-11	Change
Arrivals	Erode	-	10000	-
Off-take		-	8000	-
Arrivals	Nizamabad	-	2000	-
Off-take		-	2000	-

Contract	Volume	Change	OI	Change
Aug-11	3085	240	6995	880
Sept-11	1400	500	3930	380
Oct-11	125	120	160	65

Stocks	Demat	In-Process	Total	FED
	15.07.11	15.07.11	15.07.11	11.07.11
Cuddapah	30	0	30	30
Erode	144	151	295	40
Nizamabad	94	25	119	59
Sangli	1959	156	2115	1075
Warangal	748	181	929	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	16-07-11	15-07-11	Change
Arrivals	Ramganj	4500	4000	+500
Off-take		4500	4000	+500
Arrivals	Kota	-	5000	-
Off-take		-	5000	-
Arrivals	Baran	-	3000	-
Off-take		-	3000	-

Contract	Volume	Change	OI	Change
Aug-11	6110	-8160	15690	1190
Sept-11	960	-1280	2660	40
Oct-11	220	-110	580	50

Stocks	Demat	In-Process	Total	FED
	15.07.11	15.07.11	15.07.11	11-07-11
Jaipur	229	0	229	120
Kota	10114	40	10154	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:**

- IPC has predicted 2011 global pepper crop to be lower by 2% at 309,952 MT.
- 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.
- Global carry forward stocks are expected to decline marginally to 94,582 MT vs. 95,442 MT. Global exports have declined by 11% to 237,650 MT. so that exporter and stockiest are waiting for coming export demand.

**Cumin Seed:**

- Supplies were more than demand in domestic market of Jeera pressurizing the prices in domestic market.
- Exporters are expecting export demand in coming days.
- Stockiest are holding back their stocks for better price expectation in future which resulted lower arrivals during the week under review.
- Syria production is expected to stay near 40,000 tons and Turkey is expected to produce 12000-15000 tonnes.
- Export demand from US and EU is likely to increase in coming couple of weeks which might lend underlying support to the market sentiments.

**Cardamom:**

- New crop starts coming to market, stockists starts liquidating old crop stocks which limit aggressive gains despite relatively higher off-take week on week.
- Market traders are waiting for export demand due to Ramadan period.
- Sluggish domestic & export demand kept the prices steady to weak during this current season, although north Indian buyers were buying but in small quantity.

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

Grade	Centre	16-07-11	15-07-11	Change	
Ungarbled	Kochi	26900	27000	-100	
Garbled		27900	28000	-100	
Unpolished	Delhi	-	-	-	
Number 11.5		-	-	-	
Contract	+/- \$	Open	High	Low	Close
Aug-11	-472	28800	28864	27930	28321
Sep-11	-324	29290	29290	28326	28878
Oct-11	-375	29542	29599	28849	29274

Spread	Jul-11	Aug-11	Sept-11
Basis	-1554	-1586	-2356
July-11		434	872
Aug-11			485
Sep-11			

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

**Arrivals & Off-take in Tonnes**

	16-07-11	15-07-11	Change
Arrivals	30	10	+20
Off-take	20	7	+13

Contract	Volume	Change	OI	Change
Aug-11	4925	-3442	7510	467
Sep-11	315	-199	1412	0
Oct-11	70	-161	675	6

Stocks	Demat 15.07.11	In-Process 15.07.11	Total 15.07.11	FED 11-07-11
Calicut	290	0	290	136
Kochi	3836	70	3900	3777

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

**Quantity in MT**

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

Grade	Centre	16-07-11	15-07-11	Change
Loose	Unjha	-	-	-
Machine Cut	Unjha	15000	-	-
NCDEX Quality	Unjha	15000	-	-
Loose	Jodhpur	13500	13400	+100

Contract	+/- \$	Open	High	Low	Close
Aug-11	+218	15280	15539	15251	15470
Sep-11	+173	15750	15971	15734	15859
Oct-11	+201	16199	16301	16150	16250

Spread	Jul-11	Aug-11	Sept-11
Basis	18	-228	-416
Jul-11		429	612
Aug-11			279
Sept-11			

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

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

Auction Price	16-07-11	15-07-11	Change
Small	-	873.00	
	-	688.46	

Contract	+/- \$	Open	High	Low	Close
Aug-11	+10.30	830.20	844.90	830.20	842.50
Sept-11	+9.20	867.50	880.20	867.20	877.60
Oct-11	+9.90	900.00	909.60	900.00	908.70

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	16-07-11	15-07-11	Change
Arrivals	Unjha	6000	-	-
Off-take	Unjha	13000		
Arrivals	Jodhpur	-	-	-

**Unjha 1 bag=55 kg**  
**Jodhpur 1 bag=80 kg**

Contract	Volume	Change	OI	Change
Aug-11	10566	-3900	20571	402
Sep-11	1449	-417	13860	243
Oct-11	96	-234	807	27

Stocks	Demat 15.07.11	In-Process 15.07.11	Total 15.07.11	FED 11.07.11
Jodhpur	380	15	395	221
Unjha	10795	473	11268	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**

	16-07-11	15-07-11	Change
Arrivals	-	64572	-917
Off-take	-	60842	-3605

Contract	Volume	Change	OI	Change
Aug-11	1002	-659	3102	51
Sept-11	257	-155	1738	-12
Oct-11	69	-103	778	7

Stocks	Physical stock 15.07.11	Demat stock 15.07.11	Valid Total Stocks 15.07.11	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	
					16-07-11	15-07-11
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
	Thalaivasal	Salem	Local	1	1500	1500

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					16-07-11	15-07-11
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	
					16-07-11	15-07-11
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	
					16-07-11	15-07-11
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	
					16-07-11	15-07-11
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	
					16-07-11	15-07-11
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	
					16-07-11	15-07-11
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	Date
					<b>16-07-11</b>	<b>15-07-11</b>
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	Date
					<b>16-07-11</b>	<b>15-07-11</b>
Garlic	Kochi	Ernakulum	Nadan	1	90	90
	Coimbatore	Coimbatore	Himachal	1	65	65
			M.P	1	48	48
			Hill	1	70	70
			Himachal	1	70-80	70-80
	Ottanchatram	Dindigul	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 Poondu	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 Pradesh	1	-	-
			Jamnagar	1	50-56	50-56
	Panruti	Cuddalore	Ooty	1	-	-
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	
					16-07-11	15-07-11
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
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	26	26
	Gandhi Market	Tiruchirapalli	UP	1	30	30
			Local-New	1	32	32
	K.R.Market	Bangalore	Himachal	1	26	26
	Kumbakonam	Thanjavur	Maran	1	26	26
	Madurai	Madurai	Fresh	1	25	25
	Mettupalayam	Coimbatore	Local-Old	1	22	22
			Karnataka-New	1	23	23
	Panruti	Cuddalore	Bangalore	1	25	25
			Bangalore-Mango	1	16	16
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	
					16-07-11	15-07-11
Black Pepper	Belthangadi	Dakshina Kannada			17500	17500
	Gonikoppal	Kodagu			15000	15000
	Karkala	Udupi	Other	Average	23000	23000
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			23299	23299
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	Date
Dry Chillies	Bangalore	Bangalore	Byadgi		16-07-11	15-07-11
			Guntur		10500	10500
					8400	8400
	Karkala	Udupi	Local	Average	4300	4300
			Mankattu		10100	10100
			Byadgi		11000	11000
			Other		-	-
Mangalore	Dakshina Kannada					

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	Date
Turmeric	Gundlupet	Chamarajanagar	Local	Average	16-07-11	15-07-11
	Bangalore	Bangalore	Turmeric	Average	7800	7800
			Stick		9000	9000

NA-Not Available

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