

Spices Fundamentals:
Red Chilli:

- Fresh buying by stockists and rising export demand mainly pushed up chilli prices today.
- Export demand amid harvesting delay in competing countries like Syria and Turkey also supported the chilli prices.
- Sources revealed that, Bangladesh and Malaysia are the major importers of red chilli varieties like Teja, .n.o.-5, etc in current period. Indian Red Chilli demand in international market increasing day by day. Higher overseas demand for Badiga chillies of Guntur was reported during current period particularly from Malaysia and Singapore
- However, higher stocks in the major mandies might limit the prices to gain in the spot market. In Guntur, cold storage stocks was found at around 30-35 lakh bags.

Turmeric:

- Sowing has started in the growing areas in Andhra Pradesh and the progress is reportedly satisfactory. Good Monsoon progress is also reportedly keeping the sowing activities proper.
- Turmeric has been sown in 0.44 lakh hectares in A.P has as on 20th July 2011. Turmeric sowing witness marginal improvement week on week but it is likely to gain momentum during July and August.
- Sources revealed that, at around almost 65 – 70 percent sowing completed in Maharashtra, mainly in Sangli, Satara, Nander and Hindoli districts and it is expected the better production in coming days.
- Sources revealed that, export demand will be increase in coming days from Europe, US, West Asia and Japan. That could support the falling prices to some extent.

Coriander Seed:

- Coriander seed prices are down today due to higher arrivals was reported in the spot market.
- Good demand from USA, UAE, Mauritius, Sri Lanka, South Africa with EU and New Zealand might keep coriander prices at firm levels moving forward.
- Demand from domestic market starts improving especially before the start of festivals lends additional support to the prices.

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

Grade	Centre	26-07-11	25-07-11	Change	
334	Guntur	-	7500-	-	
			8800		
Teja		-	8500-	-	
			9500		
Contract	+/- \$	Open	High	Low	Close
Aug-11	+18	9136	9212	8920	9050
Sept-11	-108	9290	9290	9042	9042
Oct-11	-178	9302	9394	9172	9180
Spread	Aug-11	Sept-11	Oct-11		
Basis	-	-	-		
Aug-11	-	-	-		
Sept-11					

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

Supply in bags (1 bag = 45 Kg)

	26-07-11	25-07-11	Change	
Arrivals	-	20000	-	
Off-take	-	15000	-	
Contract	Volume	Change	OI	Change
Aug-11	10555	-505	14395	800
Sept-11	6075	360	7375	2005
Oct-11	450	-610	1870	40
Stocks	Demat	In-Process	Total	FED
	25-07-11	25-07-11	25-07-11	25-07-11
Guntur	10909	0	10909	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	26-07-11	25-07-11	Change
Finger	Erode	6700-	6700-	-
		7200	7200	
Gattah	Erode	6400-	6400-	-
		6700	6700	
Nizam	Nizamabad	Closed	6300-7000	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	+246	7338	7624	7338	7624
Sept-11	+292	7300	7576	7300	7576
Oct-11	+276	7280	7604	7280	7586

Spread	Aug-11	Sept-11	Oct-11
Basis	-	-	-
Aug-11	-	-	-
Sept-11	-	-	-

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

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

Parameter	Centre	26-07-11	25-07-11	Change
Arrivals	Erode	6000	6000	-
Off-take	Erode	5000	5000	-
Arrivals	Nizamabad	Closed	2000	-
Off-take	Nizamabad	Closed	2000	-

Contract	Volume	Change	OI	Change
Aug-11	9725	4380	6820	-635
Sept-11	5660	4070	5730	695
Oct-11	495	305	510	85

Stocks	Demat	In-Process	Total	FED
	25-07-11	25-07-11	25-07-11	25-07-11
Cuddapah	30	0	30	30
Erode	464	111	575	10
Nizamabad	134	-	134	59
Sangli	2294	40	2334	1074
Warangal	1148	251	1399	778

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	26-07-11	25-07-11	Change
Badami	Ramganj	3950-	3950-	Unch
		4050	4050	
Eagle	Ramganj	4250-	4250-	Unch
		4350	4350	
Badami	Kota	4700	4700	Unch
		4800	4800	
Badami	Baran	4750-	4600-	+150
		4750	4600	
Eagle	Baran	4750-	4600-	+150
		4750	4600	

Contract	+/- \$	Open	High	Low	Close
Aug-11	+251	6250	6511	6220	6511
Sept-11	+229	6600	6777	6464	6745
Oct-11	+197	6730	6961	6676	6890

Spread	Aug-11	Sept-11	Oct-11
Basis	-2045	-2190	4700
Aug-11	234	379	-6511
Sept-11		145	-6745

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

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

	Centre	26-07-11	25-07-11	Change
Arrivals	Ramganj	7000	6000	+1000
Off-take		7000	6000	+1000
Arrivals	Kota	9000	10000	-1000
Off-take		9000	10000	-1000
Arrivals	Baran	5000	3000	+2000
Off-take		5000	3000	+2000

Contract	Volume	Change	OI	Change
Aug-11	17100	-3310	14700	370
Sept-11	8580	-1360	12280	790
Oct-11	2070	1460	1550	10

Stocks	Demat	In-Process	Total	FED
	25-07-11	25-07-11	25-07-11	25-07-11
Jaipur	229	0	229	120
Kota	10082	930	11012	8253
Ramganj	1153	0	1153	1002

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:

- Good demand of the commodity supported its prices.
- IPC crop survey in Kalimantan in Indonesia, total production of pepper in east Kalimantan would be lower this year due to declining pepper area and unfavorable weather condition. It is estimated, Vietnam has shipped around 78,000 mt during the first seven months.
- Export of black pepper from Lampung is estimated to be lower, due to lower crop this year. In June 2011, Lampung exported 1,608 mt as against 2,850 mt in June 2010, recording a significant decrease of 1,242 mt (44%).

Cumin Seed:

- Fresh buying by stockists and rising export demand mainly pushed up Jeera prices in the domestic market. As per trade information, global short fall in the Jeera output also supports the jeera prices to gain.
- The total production of Jeera in both Syria and Turkey is likely around 45,000 tonnes (Syria is around 30000 tonnes and Turkey is likely at 15000 tonnes), down almost 10,000 tonnes from the earlier projections. This might be due to inferior quality of Jeera in these countries.
- As per market sources, India's total production of Jeera in the current season is likely to be around 21 lakh bags (1 bag = 60 kgs) against 28 lakh bags reported last year. This was mainly due to sharp decline in sowing acreage of Jeera crop in Gujarat.

Cardamom:

- Rising demand in spot markets against restricted arrivals from southern producing regions mainly pushed up cardamom prices in the domestic market.
- Cardamom arrivals expected to increase in coming days amid gradually picking up of harvesting. However, weather (rainfall) to be watched very carefully as rains may hinder harvest as well as affect the quality.
- Reportedly this year crop is expected to be good as compared to last year.

BLACK PEPPER:

Black Pepper Spot Market Prices: (Rs/Qtl)

Grade	Centre	26-07-11	25-07-11	Change	
Ungarbled	Kochi	28700	28700	+700	
Garbled		29700	29700	+700	
Unpolished	Delhi	30900	30900	--	
Number 11.5		34000	34000	--	
Contract	+/- \$	Open	High	Low	Close
Aug-11	+84	29630	29937	29500	29680
Sep-11	+29	30298	30501	30101	30250
Oct-11	+18	30607	30889	30502	30625
Spread	Aug-11	Sept-11	Oct-11		
Basis	-1550	-1925	28700		
Aug-11	570	945	-29680		
Sept-11		375	-30250		

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

Arrivals & Off-take in Tonnes

		26-07-11	25-07-11	Change
Arrivals		-	-	-
Off-take		-	-	-
Contract	Volume	Change	OI	Change
Aug-11	4847	-3938	10841	96
Sep-11	992	-961	2853	169
Oct-11	109	-120	837	-27
Stocks	Demat	In-Process	Total	FED
	25-07-11	25-07-11	25-07-11	25-07-11
Calicut	288	0	290	290
Kochi	3882	28	3910	3906

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	26-07-11	25-07-11	Change
Loose	Unjha	14500	14500	Unch
Machine Cut	Unjha	16000	16000	Unch
NCDEX Quality	Unjha	16000	16000	Unch
Loose	Jodhpur	15500-16000	-	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	+164	16709	16920	16650	16773
Sep-11	+169	17120	17340	17085	17200
Oct-11	+183	17500	17729	17470	17607

Spread	Aug-11	Sept-11	Oct-11
Basis	-2700	-3107	14500
Aug-11	427	834	-16773
Sep-11		407	-17200

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

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

Auction Price	26-07-11	25-07-11	Change
Small	-	770.00	-
	-	677.18	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	-35.30	884.80	885.50	848.20	848.20
Sept-11	-27.70	913.30	915.00	882.20	886.80
Oct-11	-23.80	948.00	948.00	914.50	919.00

Spread	Aug-11	Sept-11	Oct-11
Basis	-115.68	-123.18	-215.98
Aug-11		37.8	24.3
Sep-11			26.2

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

Arrival & Off-take in bags

Parameter	Centre	26-07-11	25-07-11	Change
Arrivals	Unjha	15000	16000	-1000
Off-take	Unjha	15000	17000	-2000
Arrivals	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Aug-11	11157	-5412	18351	-204
Sep-11	3990	-624	17013	756
Oct-11	447	-93	3024	99

Stocks	Demat 25-07-11	In-Process 25-07-11	Total 25-07-11	FED 25-07-11
Jodhpur	458	18	476	220
Unjha	11039	531	11570	11218

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

	26-07-11	25-07-11	Change
Arrivals	-	17732	-14003
Off-take	-	17589	-14089

Contract	Volume	Change	OI	Change
Aug-11	2965	1496	2822	-30
Sept-11	1038	683	1916	70
Oct-11	399	291	755	23

Stocks	Physical stock	Demat stock	Valid Total Stocks	FED
	22.07.11	22.07.11	22.07.11	22.07.11
	17.2	0.00	17.2	7.2

NB: FED expiry for Vandanmettu is 31-July-2011 and 31-August-2011 Quantity in MT

WHOLESALE PRICES FOR MINOR SPICES IN KERELA AND TAMIL NADU

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					26-07-11	25-07-11
Cardamom	Kochi	Ernakulum	Local	1	670	670
	Coimbatore	Coimbatore	Local	1	800	800
	Mettupalayam	Coimbatore	Local	1	1000	1000
	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	1000	1000

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					26-07-11	25-07-11
Pepper	Kochi	Ernakulum	Black	1	282	282
			Green	1	295	295
			White	1	290	290
	Coimbatore	Coimbatore	Local	1	300	300
	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	280	280

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					26-07-11	25-07-11
Coriander	Kochi	Ernakulum	Local	1	65	65
	Coimbatore	Coimbatore	Local	1	88	88
	Mettupalayam	Coimbatore	Local	1	80	80
	Gandhi Market	Tiruchirapalli	Half	1	74-94	74-94
			Muzhu	1	74-94	74-94
	Panruti	Cuddalore	Local	1	65-67	65-67
	Thalaivasal	Salem	Local	1	80	80

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-07-11	25-07-11
Clove	Kochi	Ernakulum	Local	1	480	480
	Coimbatore	Coimbatore	Local	1	600	600
	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	300	300

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-07-11	25-07-11
Fennel	Kochi	Ernakulum	Local	1	88	88
	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	120	120

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-07-11	25-07-11
Cinnamon	Kochi	Ernakulum	Local	1	115	115
	Coimbatore	Coimbatore	Local	1	140	140
	Mettupalayam	Coimbatore	Local	1	135	135
	Gandhi Market	Tiruchirapalli	Local	1	200	200
	Madurai	Madurai	Dindigul	1	200	200
	Panruti	Cuddalore	Local	1	130	130
	Thalaivasal	Salem	Local	1	110	110

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-07-11	25-07-11
Fenugreek	Kochi	Ernakulum	Local	1	74	74
	Coimbatore	Coimbatore	Local	1	42	42
	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	28	28

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-07-11	25-07-11
Nutmeg	Kochi	Ernakulum	Local	1	150	150
	Coimbatore	Coimbatore	Local	1	410	410
	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	
					26-07-11	25-07-11
Garlic	Kochi	Ernakulum	Nadan	1	75	75
	Coimbatore	Coimbatore	Himachal	1	55-60	55-60
			M.P	1	45-50	45-50
			Hill	1	100-140	100-140
	Ottanchatram	Dindigul	Himachal	1	60-100	60-100
			Himachal-Big	1	-	-
			Local	1	50-60	50-60
	Koyambedu	Chennai	Old	1	45-60	45-60
	Hosur	Krishnagiri	Local	1	40	40
			M.P	1	60	60
			Local	1	40-60	40-60
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	80-100	80-100
			Thaivan	1	60-80	60-80
			M.P	1	60	60
	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	80	80
			Dindigul	1	70	70
	Madurai	Madurai	Himachal	1	45-65	45-65
			Pradesh	1	-	-
			Jamnagar	1	-	-
	Mettupalayam	Coimbatore	Ooty	1	-	-
			Pune-New	1	70	70
			Local	1	50	50
	Panruti	Cuddalore	Local	1	50	50
	Thalaivasal	Salem	Nelagiri	1	90	90

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
Ginger	Kochi	Ernakulum	Dry	1	48	48
			Vegetable-Fresh	1	24	28
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Kolkata-New	1	17	17
			Mango	1	24	24
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	26	26
			UP	1	30	30
	Gandhi Market	Tiruchirapalli	Local-New	1	24	24
	K.R.Market	Bangalore	Himachal	1	28	28
			Maran	1	-	-
	Kumbakonam	Thanjavur	Fresh	1	20	20
	Madurai	Madurai	Local-Old	1	25	25
			Karnataka-New	1	25	24
	Mettupalayam	Coimbatore	Bangalore	1	27	27
			Bangalore-Mango	1	25	25
	Panruti	Cuddalore	New	1	30	15
	Thalaivasal	Salem	Old	1	40	40

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	26-07-11	25-07-11
	Gonikoppal	Kodagu			17000	17000
	Karkala	Udupi			15000	15000
	Mangalore	Dakshina Kannada			24000	24000
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			23099	23099



Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Dry Chillies	Bangalore	Bangalore	Byadgi		26-07-11	25-07-11
			Guntur		10500	10500
					8400	8400
			Local	Average	4300	4300
	Karkala	Udupi	Mankattu		10100	10100
			Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
Turmeric	Gundlupet	Chamarajanagar	Local	Average	26-07-11	25-07-11
					7900	7900
	Bangalore	Bangalore	Turmeric Stick	Average	9000	9000

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.