

## Spices Fundamentals:

### Red Chilli:

- Weak domestic & export demand featured during the period under review. Further apprehension of lowering export demand could weigh on the Chilli prices.
- Red Chilli has been sown in 0.14 lakh hectares in A.P has as on 27<sup>th</sup> July 2011. In Andhra Pradesh farmers are expecting that, normal rainfall for active sowing which may likely to gain momentum in coming days with active precipitation.
- Red Chilli export decreased by 23,500 tonnes, which was 40,500 tonnes during the period from April – June 2011, compared to April – June 2010, 64,000 tonnes, which was decreased by 37%.

### Turmeric:

- Satisfactory reports of turmeric sowing in Andhra Pradesh, Tamil Nadu and Maharashtra was reported.
- Turmeric has been sown in 1.11 lakh hectares in A.P has as on 27<sup>th</sup> July 2011. Turmeric sowing IN Andhra Pradesh seen marginal improvement week on week but it is likely to gain momentum during August.
- In Tamil Nadu, turmeric sowing has been done 125 per cent over previous year and nearly 100 per cent in Andhra Pradesh and Maharashtra. in Maharashtra, mainly in Sangli, Satara, Nander and Hindoli districts and it is expected the better production in coming days.
- Having enough quantity of stocks amid increasing production y-o-y, stockists are inactive in the domestic market.

### 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	01-08-11	30-07-11	Change
334	Guntur	7500-8500	-	-
Teja		8000-9000	-	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	+186	8580	8860	8550	8792
Sept-11	+40	8412	8576	8392	8504
Oct-11	+172	8560	8726	8520	8690

Spread	Aug-11	Sept-11	Oct-11
Basis	-1023	-1234	8150
Aug-11	123	312	-9040
Sept-11		112	-9202

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

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

	01-08-11	30-07-11	Change
Arrivals	25000	-	-
Off-take	15000	-	-

Contract	Volume	Change	OI	Change
Aug-11	7530	5720	15200	1125
Sept-11	3725	2270	7745	1095
Oct-11	2190	-2175	2310	565

Stocks	Demat 28-07-11	In-Process 28-07-11	Total 28-07-11	FED 25-07-11
Guntur	10507	0	10507	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	01-08-11	30-07-11	Change
Finger	Erode	6200-	-	-
		6700		
Gattah	Erode	5900-	-	-
		6200		
Nizam	Nizamabad	6700	-	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	-202	7226	7250	7050	7074
Sept-11	-204	7284	7328	7122	7156
Oct-11	-128	7420	7420	7172	7256

Spread	Aug-11	Sept-11	Oct-11
Basis	-638	-656	6650
Aug-11	-96	-78	-7384
Sept-11		18	-7288

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

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

Grade	Centre	01-08-11	30-07-11	Change
Badami	Ramganj	3750-	3750-	Unch
		3850	3850	
Eagle	Ramganj	4050-	4050-	Unch
		4150	4150	
Badami	Kota	4400	4450	-50
		4500	4550	-50
Badami	Baran	4100-	4100-	Unch
		4200	4200	
Eagle	Baran	4200-	4200-	Unch
		4250	4250	

Contract	+/- \$	Open	High	Low	Close
Aug-11	-67	6174	6207	6013	6063
Sept-11	-68	6300	6350	6170	6214
Oct-11	-102	6424	6440	6346	6350

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Spread	Aug-11	Sept-11	Oct-11
Basis	-1452	-2060	4345
Aug-11	1566	378	-6765
Sept-11		123	-6345

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

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

Parameter	Centre	01-08-11	30-07-11	Change
Arrivals	Erode	8000	-	-
Off-take		7500	-	-
Arrivals	Nizamabad	3000	-	-
Off-take		3000	-	-

Contract	Volume	Change	OI	Change
Aug-11	6095	3970	8890	1340
Sept-11	3345	2280	4575	-475
Oct-11	440	185	890	85

Stocks	Demat	In-Process	Total	FED
	28-07-11	28-07-11	28-07-11	25-07-11
Cuddapah	30	0	30	30
Erode	554	50	6 04	10
Nizamabad	134	-	134	59
Sangli	2364	40	2404	1074
Warangal	1298	70	1368	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**
**Arrival & Supply in bags (1 bag = 40 kg)**

	Centre	01-08-11	30-07-11	Change
Arrivals	Ramganj	3000	3000	Unch
Off-take		3000	3000	Unch
Arrivals	Kota	5000	6000	-1000
Off-take		5000	6000	-1000
Arrivals	Baran	1500	4000	-2500
Off-take		1500	4000	-2500

Contract	Volume	Change	OI	Change
Aug-11	10140	3260	14960	130
Sept-11	4340	-1190	14440	240
Oct-11	220	-660	1450	40

Stocks	Demat	In-Process	Total	FED
	28-07-11	28-07-11	28-07-11	25-07-11
Jaipur	229	10	239	120
Kota	10301	1050	11351	8253
Ramganj	1163	211	1374	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**

**Black Pepper:**

- Lower arrivals were reported during this week period due to lean season.
- On expectations of higher price in coming days stockists are holding back their stocks in the domestic market.
- Active response from exporters was reported in the spot market. Export from India is increasing day by day.
- Sources revealed that, domestic demand in coming days due to festive season also push pepper prices to gain in short term.
- Black Pepper export increased by 1,000 tonnes, which was 5,750 tonnes during the period from April – June 2011, compared to April – June 2010, 4,750 tonnes, which was increased by 21%.

**Cumin Seed:**

- Lower arrivals were reported during this week period due to lean season.
- On expectations of higher price in coming days stockists are holding back their stocks in the domestic market.
- Active response from exporters was reported in the spot market. Export from India is increasing day by day.
- Sources revealed that, domestic demand in coming days due to festive season also push pepper prices to gain in short term.

**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.
- Sources revealed that, in current year (2011) Cardamom production may increase up to 25% as compared to the last year (2010) due to good weather condition. So, current year farmers are expecting bumper crop production and it might put pressure on Cardamom prices to gain.

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

Grade	Centre	01-08-11	30-07-11	Change	
Ungarbled	Kochi	28300	27700	+600	
Garbled		29300	28500	+800	
Unpolished	Delhi	30000	-	--	
Number 11.5		34000	-	--	
Contract	+/- \$	Open	High	Low	Close
Aug-11	-146	29301	29690	29005	29183
Sep-11	-162	29750	30191	29495	29668
Oct-11	-185	30100	30495	29900	30037
Spread	Aug-11	Sept-11	Oct-11		
Basis	-2130	-2522	27700		
Aug-11	501	893	-29329		
Sept-11		392	-29830		

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

**Arrivals & Off-take in Tonnes**

	01-08-11	30-07-11	Change
Arrivals	-	-	-
Off-take	-	-	-

Contract	Volume	Change	OI	Change
Aug-11	7651	4756	9629	5
Sep-11	2474	1597	3855	225
Oct-11	116	11	975	12

Stocks	Demat	In-Process	Total	FED
	28-07-11	28-07-11	28-07-11	25-07-11
Calicut	278	10	288	290
Kochi	3577	36	3613	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	01-08-11	30-07-11	Change
Loose	Unjha	14200	14300	-100
Machine Cut	Unjha	13900	14000	-100
NCDEX Quality	Unjha	15700	15800	-100
Loose	Jodhpur	-	-	

Contract	+/- \$	Open	High	Low	Close
Aug-11	-209	15930	16050	15760	15791
Sep-11	-184	16401	16485	16201	16242
Oct-11	-235	16719	16860	16600	16635

Spread	Aug-11	Sept-11	Oct-11
Basis	-2126	-2570	14300
Aug-11	426	870	-16000
Sep-11		444	-16426

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

**Arrival & Off-take in bags**

Parameter	Centre	01-08-11	30-07-11	Change
Arrivals	Unjha	8000	11000	-3000
Off-take	Unjha	4000	10000	-6000
Arrivals	Jodhpur	-	-	-

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

Contract	Volume	Change	OI	Change
Aug-11	10941	1173	15405	-171
Sep-11	4290	54	17664	66
Oct-11	579	-33	4959	198

Stocks	Demat 28-07-11	In-Process 28-07-11	Total 28-07-11	FED 25-07-11
Jodhpur	461	12	473	220
Unjha	10968	280	11248	11218

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

**Quantity in MT**

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

Auction Price	01-08-11	30-07-11	Change
Small	800.50	1159.50	-359
	642.26	699.76	-57.50

Contract	+/- \$	Open	High	Low	Close
Aug-11	-6.90	842.00	847.50	838.50	838.50
Sept-11	-8.30	880.00	885.00	875.00	876.90
Oct-11	-8.00	920.40	922.00	915.20	915.30

Spread	Aug-11	Sept-11	Oct-11
Basis	-125.68	-113.18	-235.98
Aug-11		27.8	31.3
Sept-11			28.2

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

**Arrival & Off-take in Kg**

	01-08-11	30-07-11	Change
Arrivals	27795	51517	-23722
Off-take	27795	51517	-23722

Contract	Volume	Change	OI	Change
Aug-11	676	-13	2616	-24
Sept-11	480	209	1901	17
Oct-11	69	6	775	12

Stocks	Physical stock 22.07.11	Demat stock 22.07.11	Valid Total Stocks 22.07.11	FED 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**

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					01-08-11	30-07-11
Cardamom	Kochi	Ernakulum	Local	1	685	685
	Coimbatore	Coimbatore	Local	1	800	800
	Mettupalayam	Coimbatore	Local	1	1000	1000
	Gandhi Market	Tiruchirapalli	Local	1	1300	1300
	Madurai	Madurai	Dindigul	1	800	750
	Panruti	Cuddalore	Big	1	1000	1000
			Medium	1	800	800
	Thalaivasal	Salem	Local	1	1000	1000

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					01-08-11	30-07-11
Pepper	Kochi	Ernakulum	Black	1	288	288
			Green	1	300	300
			White	1	294	294
	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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					01-08-11	30-07-11
Coriander	Kochi	Ernakulum	Local	1	75	75
	Coimbatore	Coimbatore	Local	1	100	100
	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	
					01-08-11	30-07-11
Clove	Kochi	Ernakulum	Local	1	488	480
	Coimbatore	Coimbatore	Local	1	600	600
	Mettupalayam	Coimbatore	Local	1	630	630
	Gandhi Market	Tiruchirapalli	Local	1	960	960
	Madurai	Madurai	Dindigul	1	500	550
	Panruti	Cuddalore	Local	1	640	640
	Thalaivasal	Salem	Local	1	300	300

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					01-08-11	30-07-11
Fennel	Kochi	Ernakulum	Local	1	95	95
	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	
					01-08-11	30-07-11
Cinnamon	Kochi	Ernakulum	Local	1	118	115
	Coimbatore	Coimbatore	Local	1	90	90
	Mettupalayam	Coimbatore	Local	1	135	135
	Gandhi Market	Tiruchirapalli	Local	1	200	200
	Madurai	Madurai	Dindigul	1	-	200
	Panruti	Cuddalore	Local	1	130	130
	Thalaivasal	Salem	Local	1	110	110

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					01-08-11	30-07-11
Fenugreek	Kochi	Ernakulum	Local	1	60	60
	Coimbatore	Coimbatore	Local	1	45	45
	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
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Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					01-08-11	30-07-11
Nutmeg	Kochi	Ernakulum	Local	1	200	200
	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	
					01-08-11	30-07-11
Garlic	Kochi	Ernakulum	Nadan	1	73	70
	Coimbatore	Coimbatore	Himachal	1	35-42	45-60
			M.P	1	-	40-52
			Hill	1	-	120
	Ottanchatram	Dindigul	Himachal	1	60-90	60-90
			Himachal-Big	1	-	-
			Local	1	50-60	50-60
	Koyambedu	Chennai	Old	1	-	25-45
	Hosur	Krishnagiri	Local	1	40	40
			M.P	1	60	60
			Local	1	45-60	40-60
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	80-110	80-100
			Thaivan	1	60-80	60-80
			M.P	1	60	50
	K.R.Market	Bangalore	U.P	1	80	70
			Local first	1	70	70
			Local second	2	60	60
	Kumbakonam	Thanjavur	Local third	3	50	50
			Seed	4	75	80
			Dindigul	1	70	75
	Madurai	Madurai	Himachal	1	-	45-65
			Pradesh	1	-	-
			Jamnagar	1	-	-
	Mettupalayam	Coimbatore	Ooty	1	120(Medium)	-
			Pune-New	1	60	60-80
			Local	1	50	50
	Panruti	Cuddalore	Local	1	50	50
	Thalaivasal	Salem	Nelagiri	1	90	60

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					01-08-11	30-07-11
Ginger	Kochi	Ernakulum	Dry	1	48	48
			Vegetable-Fresh	1	24	26
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Karnataka-New	1	10-12	11-13
			Mango	1	-	-
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	26	26
			UP	1	30	30
	Gandhi Market	Tiruchirapalli	Local-New	1	20	20
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	Fresh	1	-	-
	Madurai	Madurai	Local-Old	1	25	25
	Mettupalayam	Coimbatore	Karnataka-New	1	24.50	25
			Bangalore	1	28	27
	Panruti	Cuddalore	Bangalore-Mango	1	-	-
			New	1	30	30
	Thalaivasal	Salem	Old	1	40	15

**WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA**

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01-08-11	30-07-11
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	17000	17000
	Gonikoppal	Kodagu			15000	15000
	Karkala	Udupi			24000	24000
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada				
	Yellapura	Uttara Kannada			23099	23099





Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01-08-11	30-07-11
Dry Chillies	Bangalore	Bangalore	Byadgi		10500	10500
			Guntur		8400	8400
			Local	Average	4300	4300
			Mankattu		10100	10100
	Karkala	Udupi	Byadgi		-	-
	Mangalore	Dakshina Kannada	Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					01-08-11	30-07-11
Turmeric	Gundlupet	Chamarajanagar	Local	Average	7900	7900
	Bangalore	Bangalore	Turmeric Stick	Average	9000	9000

NA-Not Available

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