

Spices Fundamentals:

Red Chilli:

- Red chilli in Guntur market was reported stady today due to weak domestic and no new export demand enquiries. Further apprehension of lowering export demand could weigh on the Chilli prices.
- Higher stocks weigh on market sentiments while stockiest mulling to liquidate the same at higher price level.
- Red Chilli has been sown in 0.14 lakh hectares in A.P has as on 27th 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.

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 27th July 2011. Turmeric sowing IN Andhra Pradesh seen marginal improvement week on week but it is likely to gain momentum during August.
- Having enough quantity of stocks amid increasing production y-o-y, stockists are inactive in the domestic market.
- Total carryover stocks were recorded in 2010-11, 13 – 15 lakh bags (1= 60 kgs) as compared to the 4 - 5 lakh bags in 2009-10. Ample quantity stocks in the major mandies continue to pressure on turmeric prices at higher price levels.

Coriander Seed:

- Higher arrivals were reported from domestic mandi during the period under review and stockists are offloading their stocks at higher prices.
- Good demand from USA, UAE, Mauritius, Sri Lanka, South Africa with EU and New Zealand might keep coriander prices at firm levels moving forward.
- Festive season demand which starts from Aug is expected to lend lateral support to coriander prices moving forward.

Red Chilli

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	02-08-11	01-08-11	Change
334	Guntur	7500-8500	7500-8500	Unch
Teja		8000-9000	8000-9000	Unch

Contract	+/- \$	Open	High	Low	Close
Aug-11	-92	8800	8800	8570	8804
Sept-11	-78	8502	8510	8340	8506
Oct-11	-46	8650	8750	8524	8696

Spread	Aug-11	Sept-11	Oct-11
Basis	-506	-696	8000
Aug-11	-298	-108	-8804
Sept-11		190	-8506

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

Supply in bags (1 bag = 45 Kg)

	02-08-11	01-07-11	Change
Arrivals	30000	25000	+5000
Off-take	10000	15000	-5000

Contract	Volume	Change	OI	Change
Aug-11	7140	-390	14645	-555
Sept-11	3130	-595	7995	250
Oct-11	1195	-995	2015	-295

Stocks	Demat 01-08-11	In-Process 01-08-11	Total 01-08-11	FED 01-08-11
Guntur	10223	75	10298	3701
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	02-08-11	01-08-11	Change
Finger		6200- 6700	6200- 6700	Unch
Gattah	Erode	5900- 6200	5900- 6200	Unch
Nizam	Nizamabad	-	6700	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	10	7030	7132	6952	7082
Sept-11	2	7090	7212	7070	7166
Oct-11	-50	7220	7244	7200	7254

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	02-08-11	01-08-11	Change
Arrivals	Erode	5000	8000	-3000
Off-take	Erode	4000	7500	-3500
Arrivals	Nizamabad	-	3000	-
Off-take	Nizamabad	-	3000	-

Contract	Volume	Change	OI	Change
Aug-11	3805	-2290	3805	-5085
Sept-11	1775	-1570	1775	-2800
Oct-11	255	-185	255	-635

Stocks	Demat 01-08-11	In-Process 01-08-11	Total 01-08-11	FED 01-08-11
Cuddapah	30	0	30	30
Erode	574	201	775	10
Nizamabad	134	-	134	60
Sangli	2384	231	2615	1075
Warangal	1348	20	1368	1348

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	02-08-11	01-08-11	Change
Badami		3750- 3850	3750- 3850	Unch
Eagle	Ramganj	4050- 4150	4050- 4150	Unch
Badami	Kota	4300	4400	-100
Eagle	Kota	4400	4500	-100
Badami		4100- 4200	4100- 4200	Unch
Eagle	Baran	4200- 4250	4200- 4250	Unch

Contract	+/- \$	Open	High	Low	Close
Aug-11	-235	6051	6144	5823	6065
Sept-11	-228	6176	6278	5955	6203
Oct-11	-256	6340	6399	6148	6404

Spread	Aug-11	Sept-11	Oct-11
Basis	-1903	-2104	4300
Aug-11	138	339	-6065
Sept-11		201	-6203

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

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

	Centre	02-08-11	01-08-11	Change
Arrivals	Ramganj	4000	3000	+1000
Off-take	Ramganj	4000	3000	+1000
Arrivals	Kota	4000	5000	-1000
Off-take	Kota	4000	5000	-1000
Arrivals	Baran	2000	1500	+500
Off-take	Baran	2000	1500	+500

Contract	Volume	Change	OI	Change
Aug-11	14060	3920	15120	160
Sept-11	6830	2490	14880	440
Oct-11	1400	1180	1610	160

Stocks	Demat 01-08-11	In-Process 01-08-11	Total 01-08-11	FED 01-08-11
Jaipur	199	10	209	179
Kota	11050	1590	12640	6982
Ramganj	1324	50	1374	942

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	02-08-11	01-08-11	Change	
Ungarbled	Kochi	28300	28300	Unch	
Garbled		29300	29300		
Unpolished	Delhi	30000	30000	Unch	
Number 11.5		34000	34000		
Contract	+/- \$	Open	High	Low	Close
Aug-11	96	29131	29350	29031	29203
Sep-11	106	29645	29811	29560	29624
Oct-11	121	30059	30229	30002	29948

Spread	Aug-11	Sept-11	Oct-11
Basis	-1324	-1648	28300
Aug-11	421	745	-29203
Sept-11		324	-29624

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

Arrivals & Off-take in Tonnes

02-08-11		01-08-11	Change	
Arrivals		-	-	-
Off-take		-	-	-
Contract	Volume	Change	OI	Change
Aug-11	2980	-4671	9522	-107
Sep-11	1022	-1452	4116	261
Oct-11	75	-41	989	14
Stocks	Demat	In-Process	Total	FED
	01-08-11	01-08-11	01-08-11	01-08-11
	Calicut	281	10	291
Kochi	3666	46	3712	558

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	02-08-11	01-08-11	Change
Loose	Unjha	14200	14200	Unch
Machine Cut	Unjha	13900	13900	Unch
NCDEX Quality	Unjha	15700	15700	Unch
Loose	Jodhpur	-	-	

Contract	+/- \$	Open	High	Low	Close
Aug-11	-48	15720	15925	15705	15705
Sep-11	-54	16279	16353	16149	16149
Oct-11	-70	16640	16717	16533	16645

Spread	Aug-11	Sept-11	Oct-11
Basis	-1949	-2445	14200
Aug-11	444	940	-15705
Sep-11		496	-16149

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

Arrival & Off-take in bags

Parameter	Centre	02-08-11	01-08-11	Change
Arrivals	Unjha	7500	8000	-500
Off-take	Unjha	4500	4000	+500
Arrivals	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Aug-11	7950	-2991	15180	-225
Sep-11	2943	-1347	17736	72
Oct-11	627	48	5295	336

Stocks	Demat 01-08-11	In-Process 01-08-11	Total 01-08-11	FED 01-08-11
Jodhpur	482	0	482	173
Unjha	11134	286	11420	4987

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	02-08-11	01-08-11	Change
Small	-	800.50	-
	-	642.26	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	-12.20	835	836.40	826	840.70
Sept-11	-11.50	874.20	874.70	864.2	878
Oct-11	-16	907.40	913.80	900	916

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

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

Arrival & Off-take in Kg

	02-08-11	01-08-11	Change
Arrivals	-	27795	-
Off-take	-	27795	-

Contract	Volume	Change	OI	Change
Aug-11	1520	844	2640	24
Sept-11	949	469	2044	143
Oct-11	275	206	758	-17

Stocks	Physical stock 01-08-11	Demat stock 01-08-11	Valid Total Stocks 01-08-11	FED 01-08-11
	16.5	0.00	16.5	13.1

NB: FED expiry for Vandannmettu 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>	
					02-08-11	01-08-11
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	800
	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>	
					02-08-11	01-08-11
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

<i>Spice</i>	<i>Market</i>	<i>District/State</i>	<i>Variety</i>	<i>Grade</i>	<i>Price (Rs/Kg)</i>	
					<i>Date</i>	
					02-08-11	01-08-11
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	
					02-08-11	01-08-11
Clove	Kochi	Ernakulum	Local	1	488	488
	Coimbatore	Coimbatore	Local	1	600	600
	Mettupalayam	Coimbatore	Local	1	630	630
	Gandhi Market	Tiruchirapalli	Local	1	960	960
	Madurai	Madurai	Dindigul	1	500	500
	Panruti	Cuddalore	Local	1	640	640
	Thalaivasal	Salem	Local	1	300	300

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					02-08-11	01-08-11
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	
					02-08-11	01-08-11
Cinnamon	Kochi	Ernakulum	Local	1	118	118
	Coimbatore	Coimbatore	Local	1	90	90
	Mettupalayam	Coimbatore	Local	1	135	135
	Gandhi Market	Tiruchirapalli	Local	1	200	200
	Madurai	Madurai	Dindigul	1	-	-
	Panruti	Cuddalore	Local	1	130	130
	Thalaivasal	Salem	Local	1	110	110

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					02-08-11	01-08-11
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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					02-08-11	01-08-11
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	
					02-08-11	01-08-11
Garlic	Kochi	Ernakulum	Nadan	1	73	73
	Coimbatore	Coimbatore	Himachal	1	60	60
			M.P	1	35-42	35-42
			Hill	1	120	-
	Ottanchatram	Dindigul	Himachal	1	60-90	60-90
			Himachal-Big	1	-	-
			Local	1	50-60	50-60
	Koyambedu	Chennai	Old	1	-	-
	Hosur	Krishnagiri	Local	1	50	40
			M.P	1	60	60
			Local	1	45-60	45-60
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	80-110	80-110
			Thaivan	1	60-80	60-80
			M.P	1	60	60
	K.R.Market	Bangalore	U.P	1	80	80
			Local first	1	70	70
			Local second	2	65	60
	Kumbakonam	Thanjavur	Local third	3	50	50
			Seed	4	75	75
			Dindigul	1	70	70
	Madurai	Madurai	Himachal	1	60-80	-
			Pradesh	1	-	-
			Jamnagar	1	-	-
	Mettupalayam	Coimbatore	Ooty	1	120(Medium)	120(Medium)
			Pune-New	1	60	60
			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	
					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	8-10	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	23	-
			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

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.