

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.
- Comfortable stock position during this season leaves limited scope for Chilli prices to move up in near term. In Guntur cold storage stocks was found at around 25-30 lakh bags.
- Demand stay weak on account of ample supply in its bench mark market of Guntur. Exporters are waiting for prices to correct for Sanam, Jwala, No 5 and Teja varieties which find good market in Bangladesh and Malaysia.

Turmeric:

- As per trade information, higher stocks, better production prospect and anticipation of increase in carry out stocks for the next season continue to weigh on the prices
- India's total production of turmeric in the current year is estimated at 65-68 lakh bags, which is higher by 29.32% as compared to the last year. Expectations of optimistic crop outlook for next year which might surpass the current year production keep overall market sentiments weak.
- 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:

- Expectation of lower supply couple with higher demand going ahead might lends additional support to coriander prices during coming couple of weeks.
- 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	04-08-11	03-08-11	Change
334	Guntur	7500-8500	7500-8500	Unch
Teja		8000-9000	8000-9000	Unch

Contract	+/- \$	Open	High	Low	Close
Aug-11	-20.00	8710.00	8748.00	8670.00	8710
Sept-11	26.00	8450.00	8520.00	8424.00	8454
Oct-11	82.00	8652.00	8730.00	8642.00	8648

Spread	Aug-11	Sept-11	Oct-11
Basis	-454	-648	8000
Aug-11	-256	-62	-8710
Sept-11		194	-8454

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

Supply in bags (1 bag = 45 Kg)

	04-08-11	03-08-11	Change
Arrivals	25000	25000	Unch
Off-take	15000	15000	Unch

Contract	Volume	Change	OI	Change
Aug-11	1,975	-3520	14830	-125
Sept-11	1,065	-925	8260	110
Oct-11	170	-15	2155	90

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	04-08-11	03-08-11	Change
Finger	Erode	6200-	Closed	-
		6700		
Gattah	Erode	5900-	Closed	-
		6200		
Nizam	Nizamabad	6300-7000	-	-

Contract	+/- \$	Open	High	Low	Close
Aug-11	34.00	6860.00	6940.00	6790.00	6834
Sept-11	6.00	6980.00	7038.00	6864.00	6928
Oct-11	-82.00	7088.00	7100.00	6970.00	7112

Spread	Aug-11	Sept-11	Oct-11
Basis	-278	-462	6650
Aug-11	94	278	-6834
Sept-11		184	-6928

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

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

Parameter	Centre	04-08-11	03-08-11	Change
Arrivals	Erode	4000	-	-
Off-take		3000	-	-
Arrivals	Nizamabad	3000	-	-
Off-take		3000	-	-

Contract	Volume	Change	OI	Change
Aug-11	4,705	-1615	8345	-760
Sept-11	3,230	430	5135	175
Oct-11	635	80	1200	115

Stocks	Demat	In-Process	Total	FED
	01-08-11	01-08-11	01-08-11	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	04-08-11	03-08-11	Change
Badami	Ramganj	3750-	3750-	Unch
		3850	3850	
Eagle	Ramganj	4050-	4050-	Unch
		4150	4150	
Badami	Kota	4300	4300	Unch
		Eagle	4400	
Badami	Baran	3950-	3950-	Unch
		4050	4050	
Eagle	Baran	4050-	4050-	Unch
		4100	4100	

Contract	+/- \$	Open	High	Low	Close
Aug-11	235	5856.00	6087.00	5810.00	5852
Sept-11	241	5987.00	6248.00	5960.00	6007
Oct-11	247	6200.00	6420.00	6149.00	6173

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Spread	Aug-11	Sept-11	Oct-11
Basis	-1707	-1873	4300
Aug-11	155	321	-5852
Sept-11		166	-6007

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

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

	Centre	04-08-11	03-08-11	Change
Arrivals	Ramganj	2500	4000	-1500
Off-take		2500	4000	-1500
Arrivals	Kota	3000	4000	-1000
Off-take		3500	4000	-500
Arrivals	Baran	3000	2500	-500
Off-take		3000	2500	-500

Contract	Volume	Change	OI	Change
Aug-11	8,310	-3990	14460	-200
Sept-11	6,360	-1410	16080	470
Oct-11	1,130	230	1710	-160

Stocks	Demat	In-Process	Total	FED
	01-08-11	01-08-11	01-08-11	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.

Cumin Seed:

- Lower arrivals were reported during this week period due to lean season.
- Jeera export declined by 4,850 tonnes, which was 5,750 tonnes during the period from April – June 2011, compared to April – June 2010, 10,600 tonnes, which was decreased by 46%.
- At international front, Syrian and Turkey's cumin seed is being offered at USD 3,300-3,400 per tonne (FOB) while non-rain damage is quoted at USD 3,600 per ton (FOB). Indian cumin seed is quoted at USD 3,400-3,600 per tonne (FOB).
- Sources revealed that, domestic demand in coming days due to festive season also push pepper prices to gain in short term.

Cardamom:

- 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.
- Cardamom production may increase up to 25% for current season due to congenial weather condition. Optimistic domestic production outlook coupled with report of record production from Guatemala might keep cardamom prices under pressure

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

Grade	Centre	04-08-11	03-08-11	Change	
Ungarbled	Kochi	28300	28700	-400	
Garbled		29300	29300	Unch	
Unpolished	Delhi	-	30000	-	
Number 11.5		-	34000	-	
Contract	+/- \$	Open	High	Low	Close
Aug-11	-27.00	29299	29400	29135	29347
Sep-11	64.00	29720	29880	29585	29736
Oct-11	5.00	30055	30285	30001	30178
Spread	Aug-11	Sept-11	Oct-11		
Basis	-1436	-1878	28300		
Aug-11	389	831	-29347		
Sept-11		442	-29736		

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

Arrivals & Off-take in Tonnes

	04-08-11	03-08-11	Change	
Arrivals	-	-	-	
Off-take	-	-	-	
Contract	Volume	Change	OI	Change
Aug-11	2,413	-2900	9346	-79
Sep-11	1,700	-1047	4672	-80
Oct-11	149	-19	1096	45
Stocks	Demat	In-Process	Total	FED
	01-08-11	01-08-11	01-08-11	01-08-11
Calicut	281	10	291	71
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
Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	04-08-11	03-08-11	Change
Loose	Unjha	14200	14200	Unch
Machine Cut	Unjha	13900	13900	Unch
NCDEX Quality Loose	Unjha	15700	15700	Unch
	Jodhpur	-	-	

Contract	+/- \$	Open	High	Low	Close
Aug-11	140.00	15911.00	16145.00	15820.00	15950.0
Sep-11	151.00	16400.00	16574.00	16260.00	16374.0
Oct-11	145.00	16750.00	16962.00	16650.00	16746.0

Spread	Aug-11	Sept-11	Oct-11
Basis	-2174	-2546	14200
Aug-11	424	796	-15950
Sep-11		372	-16374

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

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

Auction Price	04-08-11	03-08-11	Change
Small	1006.50	1020.50	-14.00
	626.78	616.55	+10.23

Contract	+/- \$	Open	High	Low	Close
Aug-11	-3.90	817.80	821.90	807.10	811.90
Sept-11	+2.80	854.50	860.00	846.00	847.20
Oct-11	+5.00	880.00	893.00	880.00	879.00

Spread	Aug-11	Sept-11	Oct-11
Basis	159.3	127.5	1006.5
Aug-11	35.3	67.1	-811.9
Sep-11		31.8	-847.2

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

Arrival & Off-take in bags

Parameter	Centre	04-08-11	03-08-11	Change
Arrivals	Unjha	6000	7000	-1000
Off-take	Unjha	9000	6000	+3000
Arrivals	Jodhpur	-	-	-
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

Contract	Volume	Change	OI	Change
Aug-11	7,698	-1347	14475	-315
Sep-11	3,873	246	17724	123
Oct-11	672	-111	5970	261

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
Arrival & Off-take in Kg

	04-08-11	03-08-11	Change
Arrivals	46769	70009	-23240
Off-take	45131	65770	-20639

Contract	Volume	Change	OI	Change
Aug-11	1452	-726	2429	-137
Sept-11	1097	-547	2144	47
Oct-11	355	-145	851	56

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

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					04-08-11	03-08-11
Cardamom	Kochi	Ernakulum	Local	1	690	690
	Coimbatore	Coimbatore	Local	1	800	800
	Mettupalayam	Coimbatore	Local	1	900	900
	Gandhi Market	Tiruchirapalli	Local	1	1300	1300
	Madurai	Madurai	Dindigul	1	800	800
	Panruti	Cuddalore	Big	1	1000	-
			Medium	1	800	-
	Thalaivasal	Salem	Local	1	1000	1000

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					04-08-11	03-08-11
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	-
	Thalaivasal	Salem	Local	1	280	280

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					04-08-11	03-08-11
Coriander	Kochi	Ernakulum	Local	1	80	80
	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	-
	Thalaivasal	Salem	Local	1	80	80

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					04-08-11	03-08-11
Clove	Kochi	Ernakulum	Local	1	490	490
	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	-
	Thalaivasal	Salem	Local	1	300	300

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					04-08-11	03-08-11
Fennel	Kochi	Ernakulum	Local	1	100	100
	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	-
	Thalaivasal	Salem	Local	1	120	120

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					04-08-11	03-08-11
Cinnamon	Kochi	Ernakulum	Local	1	100	100
	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	-
	Thalaivasal	Salem	Local	1	110	110

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					04-08-11	03-08-11
Fenugreek	Kochi	Ernakulum	Local	1	58	58
	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	-
	Thalaivasal	Salem	Local	1	28	28

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					04-08-11	03-08-11
Nutmeg	Kochi	Ernakulum	Local	1	300	300
	Coimbatore	Coimbatore	Local	1	410	410
	Mettupalayam	Coimbatore	Local	1	420	420
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	800	-

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					04-08-11	03-08-11
Garlic	Kochi	Ernakulum	Nadan	1	70	70
	Coimbatore	Coimbatore	Himachal	1	60	60
			M.P	1	35-45	35-45
			Hill	1	120	120
	Ottanchatram	Dindigul	Himachal	1	60-90	60-90
			Himachal-Big	1	-	-
	Koyambedu	Chennai	Local	1	50-60	50-60
			Old	1	-	-
	Hosur	Krishnagiri	Local	1	50	50
			M.P	1	60	60
			Local	1	45-60	45-60
	Gandhi Market	Tiruchirapalli	Malai Poondu	1	80-110	80-110
			Thaivan	1	60-80	60-80
	K.R.Market	Bangalore	M.P	1	-	50
			U.P	1	-	50
			Local first	1	70	70
	Kumbakonam	Thanjavur	Local second	2	65	65
			Local third	3	50	50
			Seed	4	75	75
			Dindigul	1	70	70
	Madurai	Madurai	Himachal	1	60-80	60-80
			Pradesh	1	-	-
	Mettupalayam	Coimbatore	Jamnagar	1	-	-
Ooty			1	120(Medium)	120(Medium)	
Panruti	Cuddalore	Pune-New	1	60	-	
Thalaivasal	Salem	Local	1	50	50	
		Nelagiri	1	90	90	

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	Date
Ginger	Kochi	Ernakulum	Dry	1	04-08-11	03-08-11
			Vegetable-Fresh	1	48	48
	Coimbatore	Coimbatore	Mango	1	24	24
			Karnataka-New	1	15	15
	Koyambedu	Chennai	Mango	1	11-13	10-11
			Kodagu	1	-	-
	Hosur	Krishnagiri	New	1	25	25
			UP	1	26	26
	Gandhi Market	Tiruchirapalli	Local-New	1	30	30
			Himachal	1	25	25
	K.R.Market	Bangalore	Maran	1	-	-
			Fresh	1	-	-
	Kumbakonam	Thanjavur	Local-Old	1	25	25
			Karnataka-New	1	24.50	24.50
	Madurai	Madurai	Bangalore	1	28	-
			Bangalore-Mango	1	23	-
Mettupalayam	Coimbatore	New	1	30	30	
		Old	1	40	40	

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	Date
Black Pepper	Belthangadi	Dakshina Kannada			01-08-11	30-07-11
	Gonikoppal	Kodagu			17000	17000
	Karkala	Udupi	Other	Average	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	Date
Dry Chillies	Bangalore	Bangalore	Byadgi		01-08-11	30-07-11
			Guntur		10500	10500
					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	Date
Turmeric	Gundlupet	Chamarajanagar	Local	Average	01-08-11	30-07-11
					7900	7900
	Bangalore	Bangalore	Turmeric Stick	Average	9000	9000

NA-Not Available

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