

## Spices Fundamentals:

### Red Chilli:

- Red chilli in Guntur market was reported stady today, sluggish demand was reported in the domestic market.
- Adequate stock position found during this season. In Guntur cold storage stocks was found at around 25-30 lakh bags.
- Red Chilli has been sown in 0.19 lakh hectares in A.P has as on 3rd August 2011. In Andhra Pradesh farmers are expecting a good crop this year with favourable weather outlook. Market participants are expecting an increase in area of around 45-50% in AP as compared to the last year.

### Turmeric:

- Recent rainfall in turmeric growing states helped to bridge the earlier gaps thereby giving respite to the crop and brighten the turmeric production prospect. However, farmers are waiting for normal precipitation received during Aug which might encourage robust vegetative growth.
- Turmeric has been sown in 0.54 lakh hectares in A.P as on 03<sup>th</sup> August 2011. Turmeric sowing in Andhra Pradesh seen marginal improvement week on week but it is likely to gain momentum during August

### Coriander Seed:

- Lower arrivals were reported from domestic mandi during the period as stockists are not interested to offloading their stocks at lower quotas.
- In view of the lean supply season and expectation of improvement in consumption we expect prices to rule firm.
- 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	05-08-11	04-08-11	Change
334	Guntur	7500-8500	7500-8500	Unch
Teja		8000-9000	8000-9000	Unch

Contract	+/- \$	Open	High	Low	Close
Aug-11	-80	8654	8688	8494	8700
Sept-11	-120	8440	8530	8272	8500
Oct-11	-40	8698	8722	8510	8680

Spread	Aug-11	Sept-11	Oct-11
Basis	-500	-680	8000
Aug-11	-200	-20	-8700
Sept-11		180	-8500

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

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

	05-08-11	04-08-11	Change
Arrivals	25000	25000	Unch
Off-take	15000	15000	Unch

Contract	Volume	Change	OI	Change
Aug-11	3360	1385	15270	440
Sept-11	1965	900	8210	-50
Oct-11	280	110	2120	-35

Stocks	Demat 04-08-11	In-Process 04-08-11	Total 04-08-11	FED 01-08-11
Guntur	10079	105	10184	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	05-08-11	04-08-11	Change
Finger	Erode	6200-6700	6200-6700	Unch
Gattah		5900-6200	5900-6200	Unch
Nizam	Nizamabad	7000	6300-7000	-350

Contract	+/- \$	Open	High	Low	Close
Aug-11	-140	6948	6970	6632	6866
Sept-11	-148	6868	6870	6726	6948
Oct-11	-118	6970	6970	6802	7026

Spread	Aug-11	Sept-11	Oct-11
Basis	52	-26	7000
Aug-11	82	160	-6866
Sept-11		78	-6948

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

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

Parameter	Centre	05-08-11	04-08-11	Change
Arrivals	Erode	8000	4000	+4000
Off-take		6000	3000	+3000
Arrivals	Nizamabad	2000	3000	-1000
Off-take		1000	3000	-2000

Contract	Volume	Change	OI	Change
Aug-11	3455	-1250	7575	-770
Sept-11	2420	-810	5035	-100
Oct-11	735	100	1320	120

Stocks	Demat	In-Process	Total	FED
	04-08-11	04-08-11	04-08-11	01-08-11
Cuddapah	30	0	30	30
Erode	683	281	964	10
Nizamabad	134	20	154	60
Sangli	2478	271	2749	1075
Warangal	1428	231	1659	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	05-08-11	04-08-11	Change
Badami	Ramganj	3850-4000	3750-3900	+100
Eagle		4150-4250	4050-4150	+100
Badami	Kota	4500	4300	+200
Eagle		4600	4400	+200
Badami	Baran	4400-4500	3950-4050	+450
Eagle		4500-4600	4050-4100	+475

Contract	+/- \$	Open	High	Low	Close
Aug-11	159	6198	6270	5977	5961
Sept-11	37	6300	6436	6100	6248
Oct-11	14	6450	6585	6275	6419

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Spread	Aug-11	Sept-11	Oct-11
Basis	-1748	-1919	4500
Aug-11	287	458	-5961
Sept-11		171	-6248

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

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

	Centre	05-08-11	04-08-11	Change
Arrivals	Ramganj	3500	2500	+1000
Off-take		3500	2500	+1000
Arrivals	Kota	3000	3000	Unch
Off-take		3000	3500	-500
Arrivals	Baran	2000	3000	+1000
Off-take		2000	3000	+1000

Contract	Volume	Change	OI	Change
Aug-11	17900	9590	13700	-760
Sept-11	14250	7890	16100	20
Oct-11	600	-530	1640	-70

Stocks	Demat	In-Process	Total	FED
	04-08-11	04-08-11	04-08-11	01-08-11
Jaipur	209	-	209	179
Kota	12505	1874	14379	6982
Ramganj	1333	310	1643	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.
- Indian pepper MG-1 is quoted at USD 6,850-6,875 per ton (CnF) for US. Vietnam's 500 GL (FAQ) is quoted at USD 5,600 per ton, 550 GL at USD 5,950 per ton (FOB), Indonesia's offering at USD 6,600 per ton (fob). Brazil B Asta is quoted at USD 6,250-6,300 and B-1 variety is quoted at USD 6,100-6,150 per ton (fob).

**Cumin Seed:**

- Lower arrivals were reported during this week period due to lean season.
- Masala millers might active in coming days to cover their Sep- Dec requirements. Festival season might keep spot Jeera prices to stay firm going ahead.
- 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	05-08-11	04-08-11	Change	
Ungarbled	Kochi	27700	28300	-600	
Garbled		28500	29300	-800	
Unpolished	Delhi	29800	-	-	
Number 11.5		30000	-	-	
Contract	+/- \$	Open	High	Low	Close
Aug-11	-995	29300	29300	28162	29320
Sep-11	-929	29725	29725	28701	29804
Oct-11	-845	30089	30090	29250	30158

Spread	Aug-11	Sept-11	Oct-11
Basis	-2104	-2458	27700
Aug-11	484	838	-29320
Sept-11		354	-29804

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

**Arrivals & Off-take in Tonnes**

	05-08-11	04-08-11	Change	
Arrivals	-	-	-	
Off-take	-	-	-	
Contract	Volume	Change	OI	Change
Aug-11	12041	9628	6832	-2514
Sep-11	4973	3273	4502	-170
Oct-11	779	630	1463	367
Stocks	Demat	In-Process	Total	FED
	04-08-11	04-08-11	04-08-11	01-08-11
Calicut	291	-	291	71
Kochi	3725	10	3735	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	05-08-11	04-08-11	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	-525	16100	16101	15452	16095
Sep-11	-476	16400	16610	15885	16526
Oct-11	-507	16800	16854	16320	16934

Spread	Aug-11	Sept-11	Oct-11
Basis	-2326	-2734	14200
Aug-11	431	839	-16095
Sep-11		408	-16526

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

**Arrival & Off-take in bags**

Parameter	Centre	05-08-11	04-08-11	Change
Arrivals	Unjha	6000	6000	Unch
Off-take	Unjha	9000	9000	Unch
Arrivals	Jodhpur	-	-	-

**Unjha 1 bag=55 kg**

**Jodhpur 1 bag=80 kg**

Contract	Volume	Change	OI	Change
Aug-11	10128	2430	12702	-1773
Sep-11	7146	3273	18054	330
Oct-11	1356	684	6666	696

Stocks	Demat 04-08-11	In-Process 04-08-11	Total 04-08-11	FED 01-08-11
Jodhpur	482	0	482	173
Unjha	11427	486	11913	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	05-08-11	04-08-11	Change
Small	1000.50	1006.50	-6.00
	631.41	626.78	+4.63

Contract	+/- \$	Open	High	Low	Close
Aug-11	-24.908	803.50	807.10	781.50	809.30
Sept-11	-20.909	847.00	847.00	822.00	848.90
Oct-11	-15.400	880.20	880.30	857.10	882.40

Spread	Aug-11	Sept-11	Oct-11
Basis	151.6	118.1	1000.5
Aug-11	39.6	73.1	-809.3
Sept-11		33.5	-848.9

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

**Arrival & Off-take in Kg**

	05-08-11	04-08-11	Change
Arrivals	49376	46769	+2607
Off-take	47702	45131	+2571

Contract	Volume	Change	OI	Change
Aug-11	1892	440	2002	-427
Sept-11	1532	435	2120	-24
Oct-11	382	27	795	-56

Stocks	Physical stock 04-08-11	Demat stock 04-08-11	Valid Total Stocks 04-08-11	FED 04-08-11
	17.20	0.00	17.20	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	
					05-08-11	04-08-11
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	
					05-08-11	04-08-11
Pepper	Kochi	Ernakulum	Black	1	289	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	
					05-08-11	04-08-11
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	
					05-08-11	04-08-11
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	
					05-08-11	04-08-11
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	
					05-08-11	04-08-11
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	
					05-08-11	04-08-11
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
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Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					05-08-11	04-08-11
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	
					05-08-11	04-08-11
Garlic	Kochi	Ernakulum	Nadan	1	70	70
	Coimbatore	Coimbatore	Himachal	1	60	60
			M.P	1	35-45	35-45
			Hill	1	120	120
			Himachal	1	60-90	60-90
	Ottanchatram	Dindigul	Himachal-Big	1	-	-
			Local	1	50-60	50-60
	Koyambedu	Chennai	Old	1	-	-
	Hosur	Krishnagiri	Local	1	50	50
			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	-	50
	K.R.Market	Bangalore	U.P	1	-	50
			Local first	1	70	70
			Local second	2	65	65
	Kumbakonam	Thanjavur	Local third	3	50	50
			Seed	4	75	75
			Dindigul	1	70	70
			Himachal Pradesh	1	60-80	60-80
	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	
					05-08-11	04-08-11
Ginger	Kochi	Ernakulum	Dry	1	48	48
			Vegetable-Fresh	1	24	24
	Coimbatore	Coimbatore	Mango	1	15	15
	Koyambedu	Chennai	Karnataka-New	1	11-13	10-11
			Mango	1	-	-
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	26	26
			UP	1	30	30
	Gandhi Market	Tiruchirapalli	Local-New	1	20	25
	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	24.50
			Bangalore	1	28	-
	Panruti	Cuddalore	Bangalore-Mango	1	23	-
			New	1	30	30
	Thalaivasal	Salem	Old	1	40	40

**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	
Dry Chillies	Bangalore	Bangalore	Byadgi		01-08-11	30-07-11
					10500	10500
			Guntur		8400	8400
	Karkala Mangalore	Udupi Dakshina Kannada	Local	Average	4300	4300
					10100	10100
			Byadgi		-	-
					-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					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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