

Spices Fundamentals:

Red Chilli:

- In Red Chilli Guntur market prices was reported lower due to unsupportive demand at higher price level.
- Satisfactory sowing progress reported in chilli growing region mainly in Guntur (AP). Red Chilli has been sown in 0.61 lakh hectares in A.P has as on 24th August 2011. As per farmer's sources expect chilli production to increase this year due to favorable weather condition
- However, at lower price level higher export demand was found improving year on year which might limit the excessive fall of red chilli prices.

Turmeric:

- Turmeric prices were reported unchanged in Erode and Nizamabad market due to lower demand.
- Most of the turmeric growing regions received normal rainfall from the period of 1st June – 24th August when compared with its last week LPA.
- Due to better rainfall season turmeric sowing increased in AP. Turmeric has been sown in 0.62 lakh hectares in A.P as on 24th August 2011. Turmeric sowing witness marginal improvement week on week but it is likely to finish till last of Aug to Sep.
- Market participants were expecting that, demand will be increase in coming days from Sept onwards which lend supports the turmeric prices to gain.

Coriander Seed:

- At higher price level stockists were offloading their stocks in the spot market.
- Festive season demand is expected to pull coriander prices up in the domestic market.
- However, at higher price level buyers are inactive in the domestic market having sufficient quantity of stocks.

Red Chilli

Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	26-08-11	25-08-11	Change
334	Guntur	7700-	7900-	-200
		8700	8600	
Teja		8500-	9000-	-250
		9300	9300	

Contract	+/- \$	Open	High	Low	Close
Sept-11	2	7998	8078	7950	8028
Oct-11	-22	8398	8460	8390	8440
Nov-11	-90	8300	8360	8300	8398

Spread	Sept-11	Oct-11	Nov-11
Basis	172	-240	-198
Sept-11		412	370
Oct-11			-42

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

Supply in bags (1 bag = 45 Kg)

	26-08-11	25-08-11	Change
Arrivals	25000	25000	Unch
Off-take	15000	15000	Unch

Contract	Volume	Change	OI	Change
Sept-11	1,325	-1,910	11150	110
Oct-11	775	-790	2255	0
Nov-11	60	-60	365	-5

Stocks	Demat 25-08-11	In-Process 25-08-11	Total 25-08-11	FED 22-08-11
Guntur	9918	10	9928	6339
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	26-08-11	25-08-11	Change
Finger	Erode	5500-	5500-	Unch
		6000	6000	
Gattah	Nizamabad	5000-	5000-	Unch
		5500	5500	
Nizam	Nizamabad	6500	6500	

Contract	+/- \$	Open	High	Low	Close
Sept-11	-2	5650	5770	5624	5702
Oct-11	22	5736	5868	5736	5778
Nov-11	6	5806	5900	5806	5834

Spread	Sept-11	Oct-11	Nov-11
Basis	798	722	666
Sept-11		76	132
Oct-11			56

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

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

Parameter	Centre	26-08-11	25-08-11	Change
Arrivals	Erode	7000	25000	-
Off-take		-	15000	-
Arrivals	Nizamabad	1500	1000	+500
Off-take		-	1000	Unch

Contract	Volume	Change	OI	Change
Sept-11	3,490	-260	11,490	50
Oct-11	1,535	-135	3,590	155
Nov-11	325	60	955	150

Stocks	Demat	In-Process	Total	FED
	25-08-11	25-08-11	25-08-11	22-08-11
Cuddapah	30	0	30	30
Erode	1684	91	1775	40
Nizamabad	55	0	55	55
Sangli	2937	85	3022	1075
Warangal	2206	110	2316	2127

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	26-08-11	25-08-11	Change
Badami	Ramganj	3800-	closed	-
		3900		
Eagle	Kota	4000-	closed	-
		4100		
Badami	Baran	4350	closed	-
Eagle		4450	closed	-
Badami		4200-	closed	-
		4300		
Eagle		4400-	closed	-
		4500		

Contract	+/- \$	Open	High	Low	Close
Sept-11	-46	5886	5940	5825	5893
Oct-11	-59	6030	6080	5961	6034
Nov-11	-84	6102	6102	6070	6154
	-46	5886	5940	5825	5893

Spread	Sept-11	Oct-11	Nov-11
Basis	-1593	-1734	-1854
Sept-11		141	261
Oct-11			120

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

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

	Centre	26-08-11	25-08-11	Change
Arrivals	Ramganj	7000	closed	-
Off-take		7000	closed	-
Arrivals	Kota	6000	closed	-
Off-take		6000	closed	-
Arrivals	Baran	7000	closed	-
Off-take		7000	closed	-

Contract	Volume	Change	OI	Change
Sept-11	4,280	-2,930	16,650	260
Oct-11	2,280	130	15,150	820
Nov-11	40	-40	230	-30

Stocks	Demat	In-Process	Total	FED
	25-08-11	25-08-11	25-08-11	22-08-11
Jaipur	669	0	669	179
Kota	14592	1110	15702	3447
Ramganj	2321	100	2421	602

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:

- Black pepper prices traded firm in the spot market today due to good buying supports in the spot market.
- Flowering stages was found in pepper crop in Kerala and prospects of better production in coming season.
- Lower supply in the domestic market as well as in international market has pushed up the pepper prices to the highest ever levels last week.

Cumin Seed:

- Cumin seed Unjha market reported stady today.
- During this season, lower supply from Syria and Turkey at around 30,000 and 10,000 MT respectively might supports the overseas prices to gain
- In overseas market, Syrian and Turkey's cumin seed is being offered at USD 3,600 and USD 3,500 per ton (fob) respectively while, Indian cumin seed is quoted at USD 3,450-3,500 per ton (cnf) Singapore.

Cardamom:

- Cardamom harvest might gain momentum during coming couple of weeks with arrivals to increase moving forward
- However, any major rainfall during the harvesting period might delay the harvesting in the producing region and reported lower arrivals in the spot market
- As per trade sources, festive season demand will be increase in coming days and might support the prices to gain.

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

Grade	Centre	26-08-11	25-08-11	Change	
Ungarbled	Kochi	29700	29700	Unch	
Garbled		30700	30600	100	
Unpolished		31100	31000	+100	
Number 11.5	Delhi	35200	35000	+200	
Contract	+/- \$	Open	High	Low	Close
Sept-11	400	33000	33485	33000	32900
Oct-11	404	33506	33930	33500	33399
Nov-11	301	33813	34200	33788	33806

Spread	Sept-11	Oct-11	Nov-11
Basis	-3200	-3699	-4106
Sept-11		499	906
Oct-11			407

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

Arrivals & Off-take in Tonnes

	26-08-11	25-08-11	Change	
Arrivals	-	-	-	
Off-take	-	-	-	
Contract	Volume	Change	OI	Change
Sept-11	6,550	-1,998	8,344	19
Oct-11	1,535	-331	3,098	260
Nov-11	159	22	229	32
Stocks	Demat 25-08-11	In-Process 25-08-11	Total 25-08-11	FED 22-08-11
Calicut	260	20	280	100
Kochi	3691	124	3815	625

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	26-08-11	25-08-11	Change
Loose	Unjha	14500	14500	Unch
Machine Cut	Unjha	16500	16500	Unch
NCDEX Quality	Unjha	15500	15500	Unch
Loose	Jodhpur	13500	13500	Unch

Contract	+/- \$	Open	High	Low	Close
Sept-11	98	15555	15782	15555	15564
Oct-11	104	16001	16234	16001	16016
Nov-11	104	16490	16639	16440	16430

Spread	Sept-11	Oct-11	Nov-11
Basis	-1064	-1516	-1930
Sept-11		452	866
Oct-11			414

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

Arrival & Off-take in bags

Parameter	Centre	26-08-11	25-08-11	Change
Arrivals	Unjha	7000	5000	2000
Off-take	Unjha	8000	8000	Unch
Arrivals	Jodhpur	-	-	-
Unjha 1 bag=55 kg				
Jodhpur 1 bag=80 kg				

Contract	Volume	Change	OI	Change
Sept-11	6,924	-543	17,034	-294
Oct-11	1,974	-858	17,106	111
Nov-11	501	-372	1,500	282

Stocks	Demat 25-08-11	In-Process 25-08-11	Total 25-08-11	FED 22-08-11
Jodhpur	667	45	712	173
Unjha	10613	118	10731	5706

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

Quantity in MT
Cardamom Prices at Nedumkandam: (Rs/Kg)

Auction Price	26-08-11	25-08-11	Change
Small	936	756.50	179.5
	594.31	577.28	17.03

Contract	+/- \$	Open	High	Low	Close
Sept-11	-21.20	751.00	759.00	734.70	757.20
Oct-11	-21.10	797.00	803.20	782.00	803.40
Nov-11	-16.50	840.00	840.00	826.00	842.50

Spread	Sept-11	Oct-11	Nov-11
Basis	7.955	-38.245	-77.345
Sept-11		46.2	85.3
Oct-11			39.1

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

Arrival & Off-take in Kg

	26-08-11	25-08-11	Change
Arrivals	55674	52660	3014
Off-take	55364	50416	4948

Contract	Volume	Change	OI	Change
Sept-11	1,885	707	2,703	24
Oct-11	825	373	1,619	-2
Nov-11	139	21	695	13

Stocks	Physical stock 25-08-11	Demat stock 25-08-11	Valid Total Stocks 25-08-11	FED 25-08-11
	28.1	0.00	26.9	18.2

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	
					26-8-11	25-8-11
Cardamom	Kochi	Ernakulum	Local	1	695	695
	Coimbatore	Coimbatore	Local	1	900	900
	Mettupalayam	Coimbatore	Local	1	950	950
	Gandhi Market	Tiruchirapalli	Local	1	900	900
	Madurai	Madurai	Dindigul	1	800	800
	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	
					26-8-11	25-8-11
Pepper	Kochi	Ernakulum	Black	1	310	310
			Green	1	320	320
			White	1	315	315
	Coimbatore	Coimbatore	Local	1	315	315
	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	300-310	300-310
	Thalaivasal	Salem	Local	1	280	280

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-8-11	25-8-11
Coriander	Kochi	Ernakulum	Local	1	77	77
	Coimbatore	Coimbatore	Local	1	80	80
	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	60-62.50	60-62.50
	Thalaivasal	Salem	Local	1	80	80

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-8-11	25-8-11
Clove	Kochi	Ernakulum	Local	1	478	478
	Coimbatore	Coimbatore	Local	1	800	800
	Mettupalayam	Coimbatore	Local	1	630	630
	Gandhi Market	Tiruchirapalli	Local	1	1200	1200
	Madurai	Madurai	Dindigul	1	500	500
	Panruti	Cuddalore	Local	1	1000	1000
	Thalaivasal	Salem	Local	1	300	300

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-8-11	25-8-11
Fennel	Kochi	Ernakulum	Local	1	100	100
	Coimbatore	Coimbatore	Local	1	130	130
	Mettupalayam	Coimbatore	Local	1	130	130
	Gandhi Market	Tiruchirapalli	Local	1	180	180
	Madurai	Madurai	Dindigul	1	100	100
	Panruti	Cuddalore	Local	1	115-125	115-125
	Thalaivasal	Salem	Local	1	120	120

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-8-11	25-8-11
Cinnamon	Kochi	Ernakulum	Local	1	98	98
	Coimbatore	Coimbatore	Local	1	110	110
	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	
					26-8-11	25-8-11
Fenugreek	Kochi	Ernakulum	Local	1	56	56
	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	36-42	36-42
	Thalaivasal	Salem	Local	1	28	28

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-8-11	25-8-11
Nutmeg	Kochi	Ernakulum	Local	1	345	345
	Coimbatore	Coimbatore	Local	1	410	410
	Mettupalayam	Coimbatore	Local	1	420	420
	Madurai	Madurai	Dindigul	1	460	460
	Panruti	Cuddalore	Local	1	850	850

Spice	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-8-11	25-8-11
Garlic	Kochi	Ernakulum	Nadan	1	72	72
	Coimbatore	Coimbatore	Himachal	1	80	80
			M.P	1	50-55	50-55
			Hill	1	-	-
	Ottanchatram	Dindigul	Himachal	1	60-80	60-80
			Himachal-Big	1	-	-
			Local	1	-	-
	Koyambedu	Chennai	Old	1	-	45-70
	Hosur	Krishnagiri	Local	1	50	50
			M.P	1	60	60
			Local	1	50-60	50-60
	Gandhi Market	Tiruchirapalli	Malai Poondur	1	120-140	120-140
			Thaivan	1	60-80	60-80
			M.P	1	50	50
	K.R.Market	Bangalore	U.P	1	55	55
			Local first	1	60	60
			Local second	2	50	50
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	70	70
	Mettupalayam	Coimbatore	Himachal	1	80-85	80-85
			Pradesh(Big)	1	-	-
			Jamnagar	1	-	-
	Panruti	Cuddalore	Ooty(Medium)	1	60-80	60-80
			Pune-New	1	55	55
			Local	1	50	50
	Thalaivasal	Salem	Nelagiri	1	90	90

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					26-8-11	25-8-11
Ginger	Kochi	Ernakulum	Dry	1	50	50
			Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	22	22
	Koyambedu	Chennai	Karnataka-New	1	-	12-13
			Mango	1	-	25-28
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	28	28
			UP	1	30	30
	Gandhi Market	Tiruchirapalli	Local-New	1	24	24
	K.R.Market	Bangalore	Himachal	1	-	-
			Maran	1	-	-
	Kumbakonam	Thanjavur	Fresh	1	18	18
	Madurai	Madurai	Local-Old	1	25	25
	Mettupalayam	Coimbatore	Karnataka-New	1	17	17
			Bangalore	1	25	25
	Panruti	Cuddalore	Bangalore-Mango	1	23	23
			New	1	25	30
	Thalaivasal	Salem	Old	1	50	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	Average	01-08-11	30-07-11
			Guntur		10500	10500
					8400	8400
	Karkala	Udupi	Local	Average	4300	4300
			Mankattu		10100	10100
	Mangalore	Dakshina Kannada	Byadgi		-	-
			Other		-	-

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