

Spices Fundamentals:
Red Chilli:

- In Guntur, chilli market was reported closed today due to weekend. Though, market sentiments were reported same as on Friday.
- Red Chilli has been sown in 0.70 lakh hectares in A.P as on 31th August 2011. Farmers expect chilli production to increase this year due to favourable weather condition.
- Red Chilli area might increase in Andhra Pradesh year on year.

Turmeric:

- Today, Turmeric market was reported closed in Nizamabad due to weekend. Though, market sentiments were reported same as on Friday.
- Lower demand was reported for turmeric in Nizamabad and Erode spot market and put pressure on turmeric prices to gain on Friday.
- Turmeric has been sown in 0.64 lakh hectares in A.P as on 31th August 2011 as compared to the 0.62 lakh hectares in the previous week. Turmeric sowing witness marginal improvement week on week and it was almost completed in turmeric growing regions.

Coriander Seed:

- Higher arrivals were reported today and it exerting pressure on coriander prices to gain in the domestic.
- Un-willingness of masala millers to go for aggressive buying in the spot market keep coriander prices down during the week period.
- Sources revealed that, coriander prices will move up in coming days on expectations of lower arrivals and higher festive season demand.

Red Chilli
Red Chilli Spot Market Prices: (Rs/Qtl)

Grade	Centre	03-09-11	02-09-11	Change
334		Closed	7700-8700	-
Teja	Guntur	Closed	8500-9300	-

Contract	+/- \$	Open	High	Low	Close
Sept-11	-38	8114	8186	8060	8108
Oct-11	-28	8494	8500	8404	8466
Nov-11	-32	8350	8364	8350	8364

Spread	Sept-11	Oct-11	Nov-11
Basis	-	-	-
Sept-11	-	-	-
Oct-11	-	-	-

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

Supply in bags (1 bag = 45 Kg)

	03-09-11	02-09-11	Change
Arrivals	-	20000	-
Off-take	-	15000	-

Contract	Volume	Change	OI	Change
Sept-11	1,420	270	13330	315
Oct-11	215	-240	2775	5
Nov-11	20	-45	450	10

Stocks	Demat 02-09-11	In-Process 02-09-11	Total 02-09-11	FED 29-08-11
Guntur	9448	35	9483	6230
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	03-09-11	02-09-11	Change
Finger	Erode	Closed	5600-6000	-
Gattah		Closed	5300-5400	-
Nizam	Nizamabad	Closed	6200	-

Contract	+/- \$	Open	High	Low	Close
Sept-11	-8	5732	5800	5666	5760
Oct-11	18	5800	5824	5760	5816
Nov-11	26	5790	5816	5746	5784

Spread	Sept-11	Oct-11	Nov-11
Basis	-	-	-
Sept-11	-	-	-
Oct-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	03-09-11	02-09-11	Change
Arrivals	Erode	-	5000	-
Off-take		-	5000	-
Arrivals	Nizamabad	-	1000	-
Off-take		-	1000	-

Contract	Volume	Change	OI	Change
Sept-11	1,455	-1,955	12,650	-205
Oct-11	315	-1,305	4,570	35
Nov-11	185	-525	1,905	15

Stocks	Demat	In-Process	Total	FED
	02-09-11	02-09-11	02-09-11	29-08-11
Cuddapah	30	0	30	30
Erode	60	40	100	60
Nizamabad	55	0	55	55
Sangli	2987	0	2987	1075
Warangal	2306	140	2446	2306

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	03-09-11	02-09-11	Change
Badami	Ramganj	3700-3800	3800-3900	-100
Eagle		3800-4000	3900-4100	-100
Badami	Kota	4100	4200	-100
Eagle		4200	4300	-100
Badami	Baran	3950-4000	4000-4050	-50
Eagle		4100-4125	4100-4200	-37.5

Contract	+/- \$	Open	High	Low	Close
Sept-11	-71	5740	5740	5631	5660
Oct-11	-56	5801	5820	5725	5759
Nov-11	-86	5839	5839	5839	5839

Spread	Sept-11	Oct-11	Nov-11
Basis	-1560	-1659	-1739
Sept-11		99	179
Oct-11			80

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

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

	Centre	03-09-11	02-09-11	Change
Arrivals	Ramganj	7000	6000	+1000
Off-take		7000	6000	+1000
Arrivals	Kota	4000	6000	-2000
Off-take		4000	6000	-2000
Arrivals	Baran	7000	8000	-1000
Off-take		7000	8000	-1000

Contract	Volume	Change	OI	Change
Sept-11	2,940	-2,210	17,210	110
Oct-11	1,610	-2,720	16,370	430
Nov-11	10	-10	220	0

Stocks	Demat	In-Process	Total	FED
	02-09-11	02-09-11	02-09-11	29-08-11
Jaipur	888	30	918	179
Kota	16939	919	17858	3427
Ramganj	2741	330	3071	522

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:

- Due to lean season no arrivals were reported in the domestic spot market. As per IPC, global black pepper supply was down during the current period.
- In the Overseas market, India's black pepper is offered at USD 7,400 per ton (cnf) NY while, Indonesia's black pepper is offered at USD 7,500 per ton, Vietnam's Asta 500 GL at USD 6,750 and Brazil's B Asta is quoted at USD 7,000 per ton (fob).

Cumin Seed:

- Higher stocks were reported with producers, stockists and they are offloading their stocks in coming days. Expectations of higher arrivals weigh on the jeera market sentiments further.
- Exporters are reported inactive in the domestic market at higher price level and likely to prices go down further.

Cardamom:

- Festive season demand might increase in coming days and provide underlying support to the prices at lower prices.
- Cardamom production likely to increase this year as compared to the last year (2010) due favourable weather in growing regions.

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

Grade	Centre	03-09-11	02-09-11	Change	
Ungarbled	Kochi	30500	30100	+400	
Garbled		31500	31100	+400	
Unpolished	Delhi	31800	-	-	
Number		36000	-	-	
11.5					
Contract	+/- \$	Open	High	Low	Close
Sept-11	-123	33405	33425	32831	33370
Oct-11	-39	34005	34188	33582	34068
Nov-11	-269	34250	34963	34010	34400

Spread	Sept-11	Oct-11	Nov-11
Basis	-2870	-3568	-3900
Sept-11		698	1030
Oct-11			332

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

Arrivals & Off-take in Tonnes

03-09-11		02-09-11	Change	
Arrivals	0	-	-	
Off-take	0	-	-	
Contract	Volume	Change	OI	Change
Sept-11	4,832	-93	6,248	-199
Oct-11	1,982	-277	4,988	436
Nov-11	74	-93	404	4
Stocks	Demat 02-09-11	In-Process 02-09-11	Total 02-09-11	FED 29-08-11
Calicut	280	0	280	100
Kochi	3950	50	4000	625

NB: FED expiry for Calicut and Kochi is combination of 05-July-2011 and 05-August 2011.

Quantity in MT

Cumin Seed:
Cumin Spot Market Prices: (Rs/Qtl)

Grade	Centre	03-09-11	02-09-11	Change
Loose	Unjha	14350	14350	Unch
Machine Cut	Unjha	16350	16350	Unch
NCDEX Quality	Unjha	15350	15350	Unch
Loose	Jodhpur	14000-14300	14000-14300	Unch

Contract	+/- \$	Open	High	Low	Close
Sept-11	-144	15380	15411	15277	15295
Oct-11	-127	15850	15860	15731	15768
Nov-11	-133	16243	16283	16135	16160

Spread	Sept-11	Oct-11	Nov-11
Basis	-945	-1418	-1810
Sept-11		473	865
Oct-11			392

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

Arrival & Off-take in bags

Parameter	Centre	03-09-11	02-09-11	Change
Arrivals	Unjha	5000	7000	-2000
Off-take	Unjha	5000	5000	Unch
Arrivals	Jodhpur	-	-	-

Unjha 1 bag=55 kg

Jodhpur 1 bag=80 kg

Contract	Volume	Change	OI	Change
Sept-11	4,425	-2,064	15,639	-12
Oct-11	1,614	-639	18,060	171
Nov-11	408	-39	2,907	264

Stocks	Demat 02-09-11	In-Process 02-09-11	Total 02-09-11	FED 29-08-11
Jodhpur	655	0	655	128
Unjha	10947	235	11182	4847

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	03-09-11	02-09-11	Change
Small	854	1001.00	-147
	503.81	543.48	-39.67

Contract	+/- \$	Open	High	Low	Close
Sept-11	-12.40	715.00	715.00	697.00	699.80
Oct-11	-2.00	759.90	761.10	755.20	758.10
Nov-11	+1.00	795.20	802.00	793.70	800.20

Spread	Sept-11	Oct-11	Nov-11
Basis	-195.99	-254.29	-296.39
Sept-11		58.3	100.4
Oct-11			42.1

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

Arrival & Off-take in Kg

	03-09-11	02-09-11	Change
Arrivals	34817	55295	-20478
Off-take	33426	54725	-21299

Contract	Volume	Change	OI	Change
Sept-11	1,928	103	3,103	197
Oct-11	655	-31	2,007	94
Nov-11	207	-105	921	68

Stocks	Physical stock 02-09-11	Demat stock 02-09-11	Valid Total Stocks 02-09-11	FED 29-08-11
	26.1	0.00	26.1	13.1

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	
					3-9-2011	2-9-2011
Cardamom	Kochi	Ernakulum	Local	1	698	698
	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	
					3-9-2011	2-9-2011
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	
					3-9-2011	2-9-2011
Coriander	Kochi	Ernakulum	Local	1	76	76
	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	
					3-9-2011	2-9-2011
Clove	Kochi	Ernakulum	Local	1	480	480
	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	
					3-9-2011	2-9-2011
Fennel	Kochi	Ernakulum	Local	1	98	98
	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	
					3-9-2011	2-9-2011
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	
					3-9-2011	2-9-2011
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	
					3-9-2011	2-9-2011
Nutmeg	Kochi	Ernakulum	Local	1	352	350
	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	
					3-9-2011	2-9-2011
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	-	-
	Hosur	Krishnagiri	Local	1	60	50
			M.P	1	70	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	-	-
	K.R.Market	Bangalore	U.P	1	-	-
			Local first	1	60	60
			Local second	2	50	50
	Kumbakonam	Thanjavur	Local third	3	-	-
			Seed	4	-	-
			Dindigul	1	70	70
	Mettupalayam	Coimbatore	Himachal Pradesh(Big)	1	70-85	70-85
			Jamnagar	1	-	-
			Ooty(Medium)	1	70-80	70-80
	Panruti	Cuddalore	Pune-New	1	55	55
	Thalaivasal	Salem	Local	1	50	50
			Nelagiri	1	80	80

Spices	Market	District/State	Variety	Grade	Price (Rs/Kg)	
					Date	
					3-9-2011	2-9-2011
Ginger	Kochi	Ernakulum	Dry	1	53	53
			Vegetable-Fresh	1	29	29
	Coimbatore	Coimbatore	Mango	1	18	18
	Koyambedu	Chennai	Karnataka-New	1	-	-
			Mango	1	-	-
	Hosur	Krishnagiri	Kodagu	1	25	25
			New	1	28	28
			UP	1	30	30
	Gandhi Market	Tiruchirapalli	Local-New	1	20	20
	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	16	16
			Bangalore	1	38	38
	Panruti	Cuddalore	Bangalore-Mango	1	28	28
			New	1	25	25
	Thalaivasal	Salem	Old	1	50	50

WHOLESALE PRICES FOR MAJOR SPICES IN KARNATAKA

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					3-9-2011	2-9-2011
Black Pepper	Belthangadi	Dakshina Kannada	Other	Average	20000	-
	Gonikoppal	Kodagu			-	-
	Karkala	Udupi			24000	-
	Mangalore	Dakshina Kannada			-	-
	Sirsi	Uttara Kannada			-	-
	Yellapura	Uttara Kannada			-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					3-9-2011	2-9-2011
Dry Chillies	Bangalore	Bangalore	Byadgi		10400	-
			Guntur		8400	-
			Local	Average	4500	-
	Karkala Mangalore	Udupi Dakshina Kannada	Mankattu		10100	-
			Byadgi		13000	-
			Other		-	-

Spice	Market	District/State	Variety	Grade	Modal Price (Rs/Quintal)	
					Date	
					3-9-2011	2-9-2011
Turmeric	Gundlupet	Chamarajanagar	Local	Average	5500	-
	Bangalore	Bangalore	Turmeric Stick	Average	5400	-

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.