

## **TURMERIC**

### **Spot Market Recap**

- Lower arrivals were reported during the month due to holiday's period and lean season arrivals.
- Turmeric sowing activities increases during this period with favourable weather condition.
- Most of the turmeric growing regions received normal rainfall for the period of 1st June – 30th August when compared to its LPA.
- Masala Millers are inactive in the spot market at higher price level as they have ample quantity of stocks for further requirement
- Sluggish demand from exporters in the spot market was reported. They were waiting for new fresh export enquiries.

### **Fundamental analysis**

#### **Monthly Turmeric Arrival Scenario:**

Market	% Change during corresponding period last month	Arrivals during the August 2011 in bags	Arrivals during the July 2011 in bag	Arrivals during August 2010 in bags
Nizamabad (Andhra Pradesh)	-5.51	27,400	29000	28,150
Erode (Tamil Nadu)	-26.38	86,500	117,500	83,000

1 bag = 90kgs

As depicted from the above table, monthly arrivals in Nizamabad was reported at 27,400 bags during August lower by 1,600 bags as compared to the same period last month. Nizamabad spot market during the month was reported closed due to holidays in most of the time. Likewise, in Erode spot market also lower arrivals was reported during period under review. Arrivals were reported at around 86,500 bags which were also lower by 31,000 bags during this period.

Total turmeric stocks in India is reported at 25 – 30 lakh bags (1 bag= 70 kgs) while in Erode spot market was expected at around 15 – 18 lakh bags. Stocks position in Erode spot market up by 15 - 20% as compared to the same period last year which might put cap on turmeric prices in near term.

Lower demand was reported in domestic turmeric market. Exporters were inactive in the spot market they don't get any new fresh export enquiries during this period and keep sentiment lower side. Sluggish demands from Masala millers were found.

Active turmeric sowing was seen from Erode regions due to good monsoon showers during this sowing period. Sources revealed that, it was comparatively good as compared to the last year and turmeric area might be increasing at around 20% (Erode) and in Nizamabad region nearly 45 – 50% as compared to the same period last year. Due to favourable weather condition during this sowing period turmeric area

during 2011 Kharif season likely to increase in turmeric production at around 80 lakh bags (1 bag= 70 kgs) against 48 lakh bags in last year.

#### Actual rainfall and % Departure for the period of 1<sup>st</sup> June – 30<sup>th</sup> August

Regions	Actual Rainfall (mm) 1 <sup>st</sup> June – 30 <sup>th</sup> August	Normal Rainfall (mm) 1 <sup>st</sup> June – 30 <sup>th</sup> August	% Departure from LPA 1 <sup>st</sup> June – 30 <sup>th</sup> August
Madhya Maharashtra	611.0	570.4	7%
Coastal A.P	435.4	417.0	4%
Telengana	565.8	586.1	-3%
Rayalaseema	325.0	262.5	24%
Tamil Nadu and Pondicherry	212.6	198.6	7%

Source: IMD

As shown from the above table, turmeric growing regions mostly received normal rainfall during the period of 1<sup>st</sup> June – 30<sup>th</sup> August when compared with its LPA. Widespread rainfall occurred in Rayalaseema region of Andhra Pradesh state during this week. Maximum temperature recorded 2.0°C lower than the normal and ranged between 22.0 and 24.4°C and minimum temperature recorded 0.5°C higher than the normal and ranged between 22.4 and 24.4°C. Favourable weather expected over other turmeric growing region in south India, we will expect better crop condition with increasing production expectation in coming days.

#### Sowing Progress:

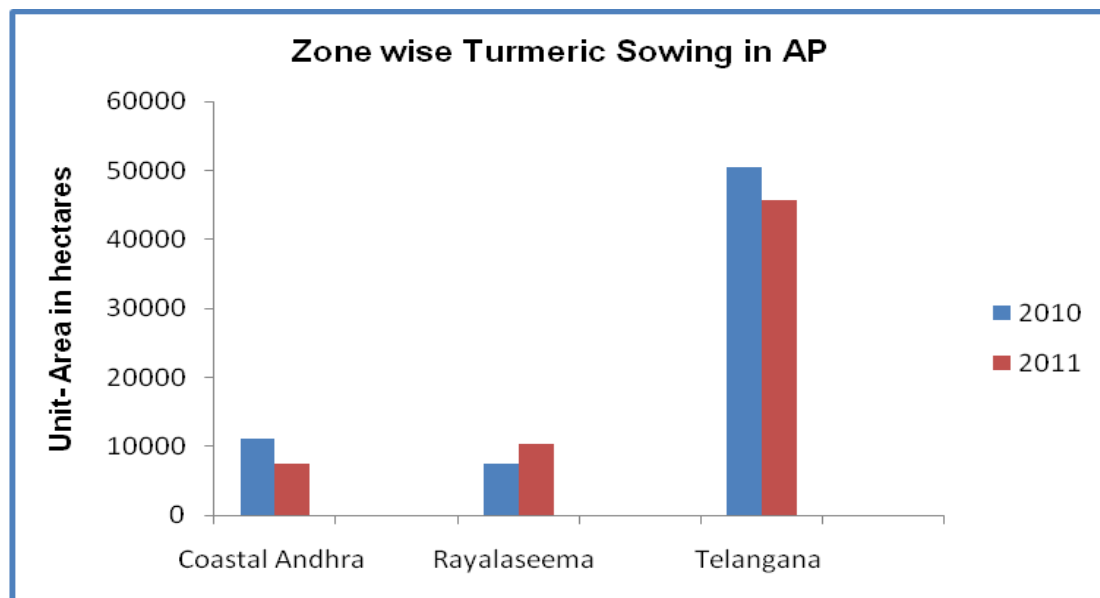
Turmeric has been sown in 0.64 lakh hectares in A.P as on 31<sup>th</sup> August 2011 as compared to the 0.62 lakh hectares in the previous week. Turmeric sowing witness marginal improvement week on week and it was almost completed in turmeric growing regions. The comparative sowing is tabulated below:

#### Turmeric Crop Sowing Progress: Andhra Pradesh

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 31/08/11	% Sown to	
Crop	Season	As on date	As on 31/08/09	As on 31/08/10		Season	As on date
Turmeric	0.63	0.63	0.47	0.69	0.64	100	100

Turmeric sowing report in Andhra Pradesh was reported satisfactory. Improvement in rainfall over the turmeric growing region ensures better crop prospect. Turmeric growers are expecting that, in A.P. turmeric growing areas might be increase in current period due to better realization y-o-y. In view of the current weather scenario, turmeric growers are expecting again a bumper crop next year.

The following charts shows the total turmeric sowing progress in Andhra Pradesh zone wise, comparison of current year and previous year:



**Fig - 1**

It is evident from the adjacent chart that, in Andhra Pradesh sowing is improved month on month but it is still lower in Coastal Andhra and Telangana zone when compared to previous year same period. However, sowing is expected to continue during mid of Sep if the rainfall will be favourable. Most of the turmeric growing regions like Coastal Andhra, Rayalaseema had received positive rainfall during this sowing period as compared to Telangana region and sowing progress was delayed this season. However, in Rayalaseema region noticed good monsoon showers were reported and thus positive sowing progress could be seen from the region.

**Weather Watch (10-16 September):**

Monsoon is likely to remain near normal during this week also. However, there is possibility of decrease in rainfall activity over peninsular India and increase over Northern plains and east & northeast India. Fairly widespread rainfall would continue over central India. Fairly Widespread rain would occur over Coastal A.P., Telangana, Karnataka, Kerala, Lakshdweep and Andman & Nicobar Island. Scattered rain would occur over Rayalseema and Tamilnadu.

**Turmeric Price Outlook Monthly Chart (Nizamabad Spot market)**


Candlestick pattern reveals bearish sentiment in the market. Turmeric prices were not sustained at higher price level. Prices may take immediate supports level at 5410 in coming days. Closing of prices below 9 and 18 days suggests the bearish sentiment in the market. Market indicators like RSI is moving down in neutral zone, hinting at possible decline in the days ahead.

**We expect turmeric spot prices to stay in the ranges of 5560 - 6650.**

## CORIANDER SEED

### Spot Market Recap

- Lower arrivals were reported from domestic mandi during the month period.
- Stockists were holding back their stocks on expectations of better prices in coming days.
- Lean supply season and expectation of improvement in festive season demand might supports the coriander prices to gain.

### Fundamental analysis

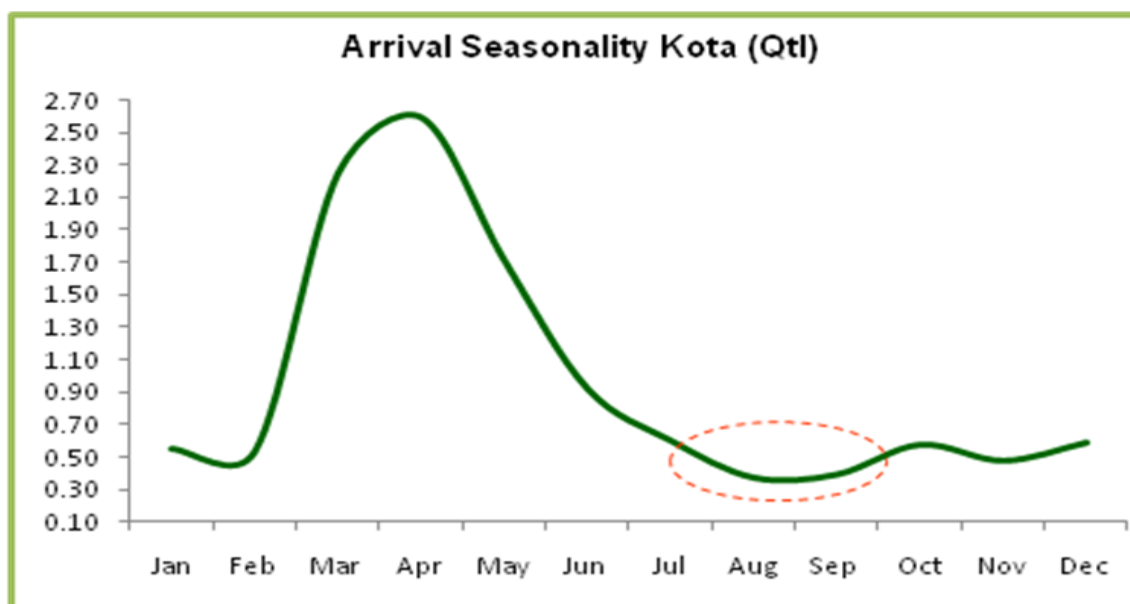
#### Monthly Coriander Arrival Scenario:

Market (Rajasthan)	% Change during corresponding period last month	Arrivals during the August 2011 in bags	Arrivals during the July 2011 in bags
Kota	-24.23	78,800	10,4000
Ramganj	-14.75	85,000	99,700
Baran	-25.59	62,500	84,000

**1 bag=40 kg**

Taking Kota spot markets as the indicative market, arrivals were reported at 78,800 bags during the month period which was down by 25,200 bags compared to the same period last month, due to lean season arrivals and un-willingness to liquidate stocks by stockists at lower price quotes and they are waiting firm demand ahead of festivals in coming days. Sources also revealed that, at around 60-65% of the coriander stocks are with stockists and traders and they are holding the stocks with expectation of better prices realization.

With current lower stock position arrival is expected to decline during coming days till the new crop arrivals will starts from Feb end. From the arrivals seasonality of coriander crop, arrivals will stay lower levels till Sep which likely to supports any major downfall in coriander prices. The following chart shows, the arrivals seasonality in Kota mandi-



**Fig - 2**

As depicted in coriander seasonality chart, coriander arrivals remained lower during the month September and current arrival trend also follow its seasonality. During current lean arrival season trade participants are holding back their stocks on expectations of higher prices level for coriander in near term particularly from festive season demand. As per trade information, prices might be increase in coming days with expectation of lower arrivals. For this reason traders were holding back their stocks on anticipation of further surge in prices in festive season.

Coriander sowing will be start from October on wards and new crop arrivals will start from January. Sources revealed that, coriander area will be increase in Rajasthan and Madhya Pradesh during the coming sowing period (from Oct) as compared to the last year. As per farmers information, at around 1 lakh hectares area might be increase in coming season

#### **Arbitrage Opportunity in Coriander – NCDEX (A tentative Calculation)**

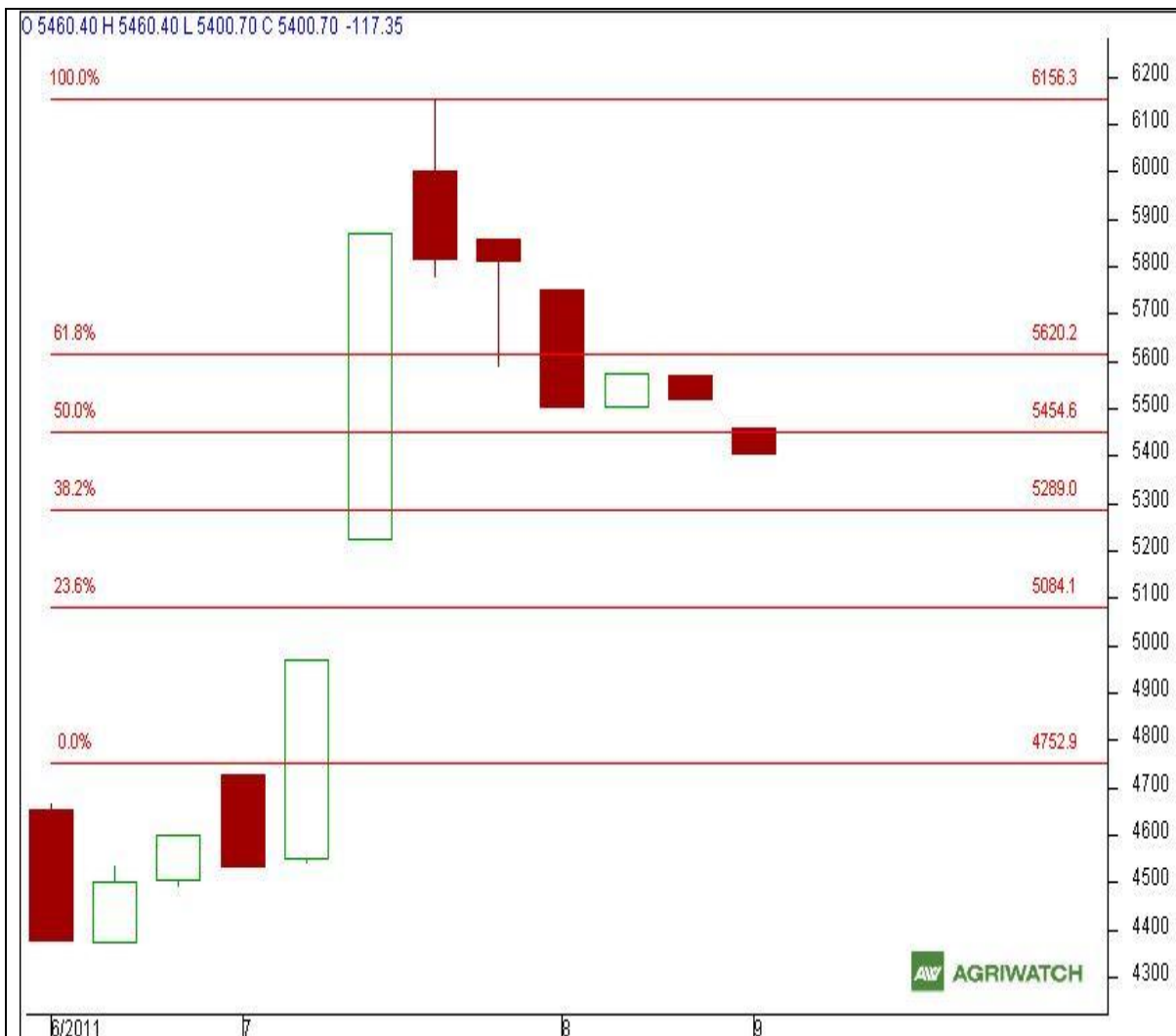
Considering the spot and futures differences including all the costs, spot-futures arbitrage exists in NCDEX. Encouraging return is quite obvious from this arbitrage as revealed from the following table. If one can buy NCDEX delivered quality from spot and delivered the same in NCDEX as tabulated below than he will get 1.39% in September and 3.00% in the month of October contracts on expiry. NCDEX deliverable quality is available in the spot for arbitrage. Note the absolute return vary from daily closing prices which need to watch closely.

<b>Parameters</b>	<b>Sep (Rs./Qtl)</b>	<b>Oct (Rs./Qtl)</b>
Futures Rate (A)	5556	5660
NCDEX- Demat quality Spot Rate	5450	5450
Misc exp*	30	45
Total Purchase Cost (B)	5480	5495
Difference (A-B)	76	165
Period of Investment	15	45
Absolute Return (in %)	1.39	3.00

#include Warehouse charges, Assaying and Demat cost

Note: Investors/traders should also consider other expenses like Delivery Brokerage, cost of Capital which may vary case to case basis.

**Coriander Price Outlook Weekly Chart (Spot market)**



Candlestick chart pattern indicates weakness in the price trend. 5300-5850 is the trading range for the price; drift in either direction is likely to take the price in the respective same. Bears are going to keep the upper hand until 5780 on the higher side remain unbreached.

**We are expecting that, coriander spot prices to stay in the range of 5300-5850.**

## RED CHILLI

### Spot Market Recap

- Lower arrivals were reported in Guntur spot market during the month period.
- Higher stocks weigh on market sentiments while stockiest were seen liquidating their stocks at higher price level.
- Export demand was reported in the domestic market for chilli varieties which supported the Chilli prices to gain. Demand for Indian red chilli in overseas market increasing day by day.
- During the month period, satisfactory sowing reports from Andhra Pradesh with bright crop outlook prospect might limit aggressive gains.
- Area for Red chilli might be increase in AP during the current period, with expectations of better production prospects in coming season.

### Fundamental Analysis

#### Monthly Red Chilli Arrival Scenario:

Market	% Change Over Previous month	Arrivals during the August 2011 in bags	Arrivals during the July 2011 in bags	Arrivals during August 2010 in bags
Guntur (Andhra Pradesh)	-41.25	565,000	400,000	310,000

1 Bag=45 Kgs

Red Chilli arrivals in Guntur was reported 565,000 bags (1 bag=45Kg) during August higher by 165,000 bags as compared to the previous months arrivals. Stockists were releasing their stocks at higher price level in the domestic market as they have ample quantity of stocks in hand. Sources revealed that, at around 28 – 30 lakh bags (1 Bag=45 Kgs) of red chilli currently held in Guntur cold storages.

Red Chilli export decreased by 33,500 tonnes, which was 54,000 tonnes during the period from April – July 2011, compared to previous year same period when export were reported at 87,500 tonnes. Current year exports till July were down by 38%. The value also has come down to Rs 51,075.00 this year which was Rs 53,076.25 last year. Market participants are expecting export demand will increase during coming days which might lend underlying support to chilli prices.

In Guntur market Red chilli variety like teja was offered at Rs 8,600-9,400 a quintal, indo-5 at Rs 8,700-9,300, sanam at Rs 8,000-8,600, 273 at Rs 8,700-9,500 and fatki at Rs 4,500-5,000 per quintal. Red chilli variety like teja, sanam, no.273 etc. demand increased in the overseas market.

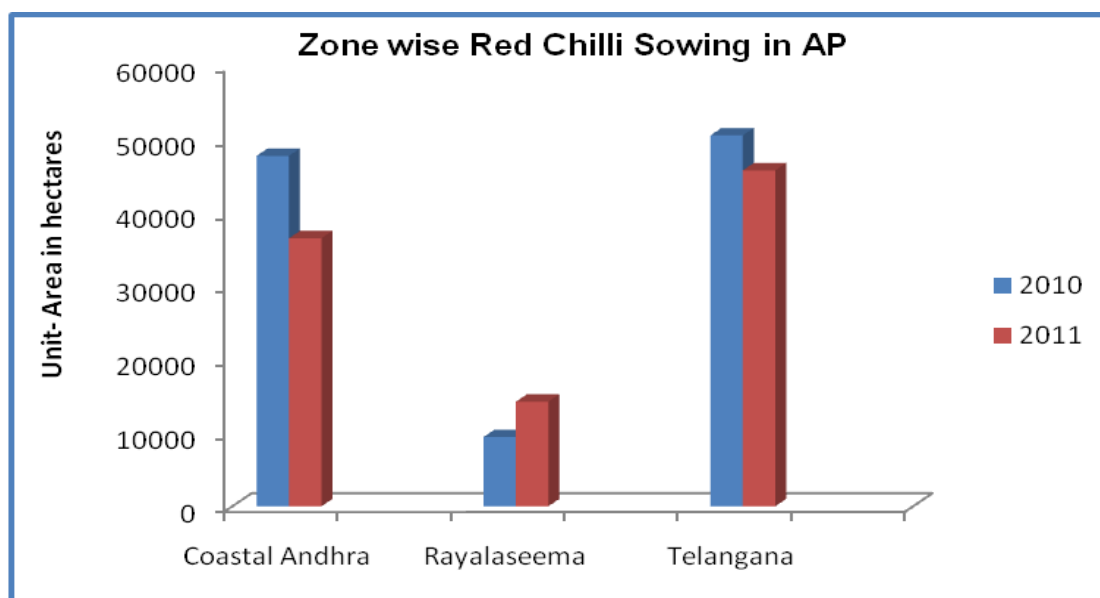
### Chilli Sowing Progress:

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 planting progress was reported in Andhra Pradesh districts. However, due to heavy rainfall occurs during this week period got delayed in crop progress.

Region wise in AP, Rayalaseema region found better sowing in the current year 14265 hectares as compared to the 9444 hectares same period last year. Red Chilli area might increase in AP year on year. Details of sowing are enlisted in the following table:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 31/08/11 Crop	% Sown to	
Crop	Season	As on date	As on 31/08/09	As on 31/08/10		Season	As on date
Red Chilli	1.61	0.89	0.34	0.76	0.70	43	78

The following table shows the total Red chilli sowing progress in Andhra Pradesh zone wise, comparison of current year and previous year-



**Fig – 3**

In Andhra Pradesh, though Red chilli sowing progress reported satisfactory during the week period however it is lagging y-o-y. Most of the chilli growing regions like Coastal Andhra; Telangana had received deficit rainfall which hampers the initial sowing progress. However, in Rayalaseema region had received good monsoon showers and supports it's sowing activity. We expect sowing acreage to surpass the season's normal till Sep.

**Price Outlook Red Chilly Monthly Chart :( Guntur Spot market)**


Candlestick patterns show sideways trade from last couple of months. Prices closed above 9 and 18-day EMA thus supporting the bullish momentum. It might act as a strong support zone for current prices. Momentum indicators like RSI are moving up in the neutral region and are supporting the bullish momentum.

**Expected spot price range for coming month period: (INR/Qtl): 8440 – 9140.**

## **CUMIN SEED (JEERA)**

### **Spot Market Recap:**

- During the month period lower arrivals were reported in the domestic spot market.
- Jeera prices during the month period were improved on buying interest backed by strong support from local traders.
- Sources revealed that, stockiest might be holding their in stocks further for better price expectation in future.
- Exporters are reported inactive in the domestic market at higher price level and likely to prices go down further.
- Jeera export has declined during the period from April – July 2011 as compared to April – June 2010.

### **Fundamental analysis**

#### **Monthly Jeera Arrival Scenario:**

<b>Market</b>	<b>% Change Over Previous month</b>	<b>Arrivals during the August 2011 in bags</b>	<b>Arrivals during the July 2011 in bags</b>	<b>Arrivals during August 2010 in bags</b>
Unjha (Gujarat)	<b>- 46,77</b>	99,000	186,000	71,400

Unjha 1 bag = 55kgs

In Unjha market, lower arrivals were reported at 99,000 bags during August which was down by 87, 000 bags (1 bag=55Kg) compared to the same period last month. Shrinkage arrivals were reported in the domestic period due to lean season supply. However, farmers, stockists have sufficient amount of stocks in domestic market and they are trying to release their stocks. In Unjha spot market, higher stocks were reported this time as compared to the same period last year. As per trade sources, before coming sowing period arrivals will be increase in domestic market and put cap on jeera prices.

However, lower supply in near term and emerging lean season demand in coming days might supports the Jeera prices in the domestic market. At lower price level higher demand was reported by the Masala millers in the spot market. Stockists might keep their stocks along with them and will wait to liquidate the same at higher quotes.

Jeera Cultivation begins from October and goes through to December. Good rainfall plays a crucial role for jeera cultivation, if it favourable during the sowing period area will be increase and put pressure on jeera prices to gain.

In international front, due to political disturbance in Syria EU countries were not importing jeera from them on account of security purpose and it likely to hamper in global demand. Syria crop arrivals already started in the market but supply was lower due to the same. Jeera arrivals from Turkey also started but it was less as compared to the Syria arrivals which will increase in coming days.

Jeera export declined by 5,200 tonnes, which was 7,750 tonnes during the period from April – July 2011, compared to April – June 2010, 12,950 tonnes, which was decreased by 40%. The value also has come down to Rs 10,300.00 this year which was Rs 14,646.16 last year. Trade participants are expecting that export demand may increase during Oct – Dec and lend support to the prices.

In the international 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 3,400-3,450 per ton (cnf) Singapore.

### Jeera Price Outlook

#### Technical Analysis (Monthly Chart Spot market) Jeera: Unjha Mandi



From the last two months Jeera prices were not sustained at higher price level in the market. Prices closed above 9 and 21 days EMAs which indicates prices might go to higher levels. 15090 as a strong support level in near term. Market indicators RSI is moving down in neutral zone and indicates the weakness in the market in near term.

**Expected monthly Jeera price range: 15000 to 16600.**

## **BLACK PEPPER**

### **Spot Market Recap**

- Lower arrivals were reported during the month period in the domestic spot market.
- Shrinkage of supply in the spot market lends supports the black pepper prices to gain.
- Lower stocks were reported in the domestic mandi and likely to support the prices to move up further.
- Increasing export demand was reported in the domestic spot market as compared to the same period last year.
- Black pepper crop in Kerala was reported at flowering stage.

### **Fundamental Analysis**

#### **Monthly Black Pepper Arrival Scenario**

Market	% Change Over Previous month	Arrivals during the August 2011 in tonnes	Arrivals during the July 2011 in tonnes	Arrivals during August 2010 in tonnes
Kochi (Kerala)	<b>-83.79</b>	<b>35</b>	<b>216</b>	<b>468</b>

In Kochi (Kerala) market, arrivals were reported at around 35 tonnes during the month period on expectations of higher price in coming days stockists are holding back their stocks in the domestic market. Stockists were trying to offload their stocks at higher price level in the domestic spot market. Lower pepper stocks were reported in the domestic mandi in pepper growing regions.

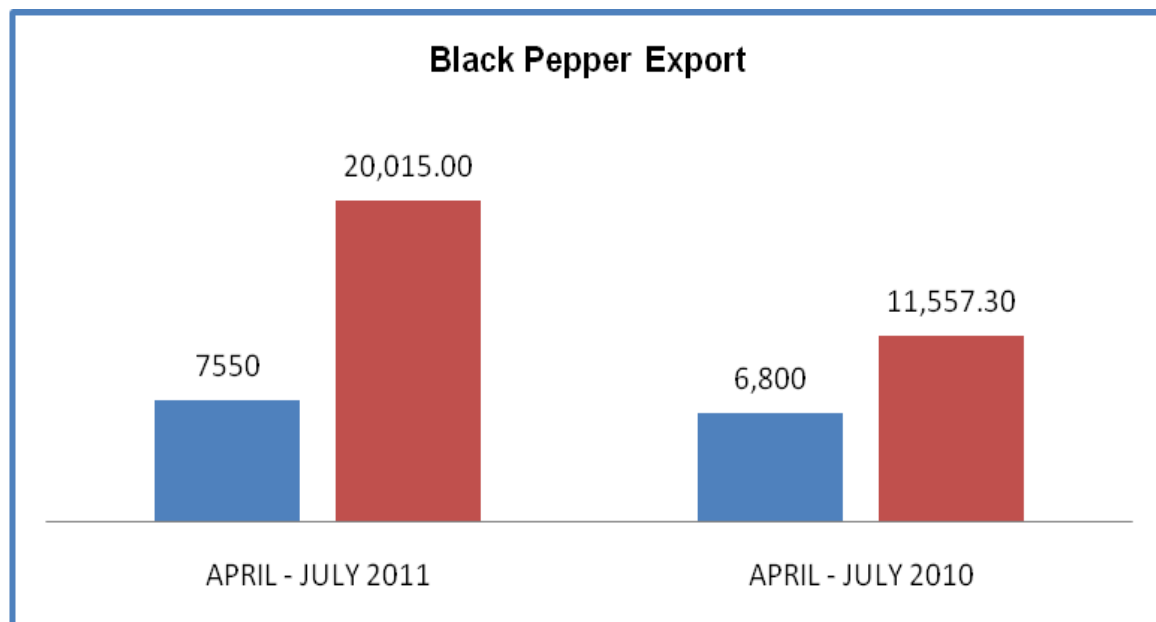
As per trade information, lower stocks were reported from Kerala and Karnataka regions near around 12000 – 15000 tonnes. At the same time expectations of higher demand in coming months from Oct to December might keep overall fundamentals firm. Overall global and domestic supply was down which is likely to support the pepper prices to gain. During the current month period pepper prices were traded at its all-time high position and it is expected to increase further.

Black pepper crop in Kerala was reported at flowering stage however in Karnataka it will come after one month later. Sources revealed that, pepper area was stagnant as compared to the same period last year. Rainfall was normal in pepper growing regions which might get translated into better production this year.

According to Spice Board of India, black pepper production in India in 2010-11 is anticipated at around 48 thousand tonnes as compared to 50 thousand tonnes last year.

In the Overseas market, India's black pepper is offered at USD 7,550 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).

The following chart shows the comparison of black pepper export during the period of April - July 2011 and April - July 2010:



**Fig – 4**

It is evident from the adjacent chart that, black pepper export from India increased from April onwards especially during lean export period. This reveals export demand to stay firm even during the off-season when prices generally stay firm. This indicates strong demand for Indian pepper which is likely to extend during coming couple of months. Quantity for export is likely to increase during coming couple of days with value in terms of rupees might go up. This shall stand supportive for the overall pepper fundamentals during coming couple of trading session.

#### **Global Scenario:**

In international pepper market continued to be firm and prices increased strongly during this period. The second largest pepper supplier Lampung is currently having an important role in influencing market direction. Unusually small crop arrival in August has pushed the black pepper price up. Lower global stocks as against the higher imports from importers.

In Lampung, local price increased almost daily to IDR 56,000 per kg from IDR 53,000 at the last week's close. Local prices of pepper in Vietnam increased significantly by VND 7,000 per kg to VND 130,500. Up to August export of Vietnam pepper was reportedly around 90,000 mt. Malabar black pepper price increased by 2% in spot market and around 3-5% in futures market. In Brazil, price increased by 3% locally and 6% fob. A marginal increase of 1% was also recorded in Malaysia. In white pepper market, Local prices in Bangka, Sarawak and Vietnam increased by 2-3%, while fob prices were reported stable, with the exception of marginal increase of fob price in Bangka.

According to International Pepper Community (IPC) global output of Pepper for 2011 is expected to decline by 6,500 tonnes to 3.10 lakh tonnes. Vietnam production of the spice is expected to be same as

that of previous year to 1.10 lakh tonnes. Pepper production in Brazil stood around 27,000 tonnes in 2010-11 as compared to 35,000 tonnes the previous year. Indonesia's fresh crop arrivals are lower and output this year is expected to be less than 16,000 tonnes. Overall global supply was shrinkage which might supports the pepper prices to gain.

#### Technical Analysis Monthly Chart: Black Pepper (Kochi Spot market)



Black pepper prices hover near all time highs. Candlestick pattern reveals bullish sentiment in the market. Prices stay significantly above 9 and 21-day EMA and support the bullishness in the market. However, RSI is moving in the overbought zone as well and prices might be correct in near term. Level of 31300 is the immediate support for the price. If the prices breach this level it may drag down towards 29100.

**Expected monthly black pepper spot price range: 30100 to 33000**

## **CARDAMOM**

### **Spot Market Recap**

- Higher arrivals were reported in the domestic market owing better harvesting in growing regions. Arrivals may gain in further days.
- New crop arrivals improved which limits near term gains.
- However, festive season demand might increase in coming days and is likely to lend underlying support to the prices at lower price quotes.
- Cardamom production likely to increase this year as compared to the last year (2010) due favourable weather in growing regions.

### **Fundamental Analysis:**

#### **Monthly Cardamom Arrival Scenario**

Market	% Change Over Previous month	Arrivals during the August 2011 in Kgs	Arrivals during the July 2011 in Kgs	Arrivals during the August 2010 in Kgs
Vandanmettu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	+548.76	15,15,688	2,33,629	66,2342

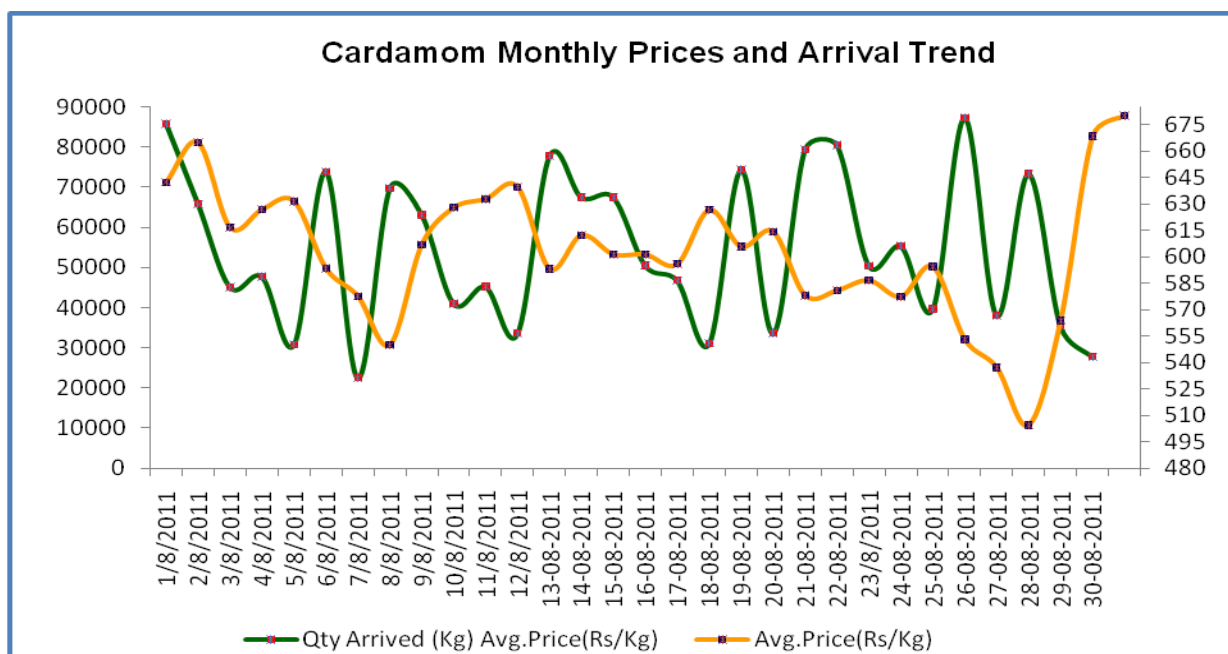
Cardamom arrivals were reported 15, 15,688 Kgs which was higher by 1282059 Kgs as compared to the previous month's arrivals. Increase in arrivals as a result of new crop arrivals as the second phase of harvest completed recently. Cardamom arrivals will be increase in coming days due to better harvesting progress. Sources revealed that, third round of harvesting will be starts from 15th of September onwards. However, rainfall might play a key role during the period and might hamper the harvest if it happens. As per weather forecast, there are minimum chances for rainfall to happen during 15th Sep and onwards.

Comfortable supply and lack of aggressive buying continue to weigh on the market sentiments. Meanwhile, demand may in short term supported by coming festivals which is likely to lend underlying support to the cardamom prices.

Guatemala crop arrivals will be starts from November onwards with expectation of crop size to stay close to 20,000 tonnes as compared to the last year which was seen at 18,000 tonnes.

Cardamom(s) export increased by 770 tonnes, which was 975 tonnes during the period from April – July 2011, compared to April – June 2010, 205 tonnes, which was increased by 376%. The value also has gone up to Rs 9147.13 this year which was Rs 2359.32 last year. As per trade information, India may continue to bag new export enquiries till Nov first week when Guatemala starts shipping small cardamom

from its ports. Export demand during the period is likely to shift towards Indian port which is likely to continue till Oct end to Nov first week from countries like UAE, UK, Japan etc. which might keep cardamom prices to stay range bound to firm for short term.



**Fig – 5**

There was an inverse relationship between arrivals and prices in the spot market. However, trade participants are expecting increases in arrivals in coming days which might weigh on the short term market sentiments.

#### **Weather Outlook (10-16 September):**

Scattered rainfall forecast in principal cardamom growing states. Monsoon is likely to remain near normal during this week also. However, there is possibility of decrease in rainfall activity over peninsular India and increase over Northern plains and east & northeast India. Fairly widespread rainfall would continue over central India. Fairly Widespread rain would occur over Coastal A.P., Telangana, Karnataka, Kerala, Lakshdweep and Andman & Nicobar Island. Scattered rain would occur over Royalseema and Tamilnadu.

**Technical Analysis Weekly Chart (Spot market)**
**Cardamom (values in Kg)**


Candlestick chart pattern indicates weakness in the price trend. 500 – 650 is the trading range for the price; drift in either direction is likely to take the price in the respective same. Cardamom prices might find support near 490 – 505. RSI is moving up in neutral zone indicates the bullish trend for short term.

**Expected monthly cardamom price range: 500 and 650.**

**Spot Prices Monthly Change**

Commodity	Centre	Variety/Type	Price Rs/Qtl		Change
			29.08.11	29.07.11	
Black Pepper	Kochi	Ungarbled	30300	28500	+1800
		Garbled	31300	29500	+1800
	New Delhi	Unpolished	31200	30900	+300

		Number 11.5	35000	34000	+1000
Turmeric	Erode	Finger	5700-6200	6400-6900	-700
		Gattah	5200-5700	6100-6400	-800
	Nizamabad	Nizam	closed	6800	-
Cumin Seed	Unjha	Loose	14550	14300	+250
		Machine Cut	16550	14000	+2550
		NCDEX Quality	15550	15800	-250
	Jodhpur	Loose	13500-14500	-	-
Red Chilli	Guntur	LCA 334	7900-8600	7500-8500	+250
		Teja	9000-9300	8000-9000	+650
*For Coriander prices August month date      27-08-2011      29-07-2011					
Coriander Seed	Ramganj	Badami	3900	3700-3850	+125
		Eagle	4000-4100	4000-4100	Unch
	Kota	Badami	4400	4400	Unch
		Eagle	4500	4500	Unch
	Baran	Badami	4100-4250	4000-4100	+125
		Eagle	4200-4300	4100-4150	+125
29.08.11      29.07.11					
Cardamom (Small)	Vandanmettu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur	Small (Price Rs/Kg)			
		Max Auction Price	651.5	1159.50	-550
		Average Auction Price	504.39	699.76	-195.37

\* Coriander prices for 29-08-2011, August were not available.

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