

## TURMERIC

### Spot Market Recap

- Lower arrivals were reported in Turmeric domestic market during the period.
- Farmers did not bring their produce in the domestic at these price levels.
- Lower demand from exporters in the spot market was reported due to lack of fresh export enquiries.

### Fundamental analysis

#### Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2012) in bags	Arrivals during the week (19 <sup>th</sup> May-25 <sup>th</sup> May 2012) in bags	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2011) in bags
Nizamabad (AP)	<b>-45.65</b>	12500	23000	11000
Erode (TN)	<b>-13.20</b>	46000	53000	38000

1 bag = 75kgs

As shown in the above table, lower arrivals were reported in turmeric spot market during the week period. In Erode arrivals were down by 7,000 bags as compared to the last week. In Nizamabad also arrivals were reported 12,500 bags lower by 10,500 bags as compared to the previous week.

Turmeric growers have begun to hold back quality produce, looking for higher remuneration. Farmers have very limited stocks; around 70 percent of the stocks are already sold. In Erode around 9 lakh bags old stocks were reported out of the 10 - 11 lakh all India stocks. Stockists are the main buyers in the domestic market. Stockists looked for quality stocks but farmers are bringing only fair average variety to the market.

### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (01-06-2012)	Week Ago (25-05-2012)	Month Ago (1-05-2012)	Year Ago (1-06-2011)
Turmeric	Nizamabad-Nizam Cold	<b>-2.56</b>	3800	3900	Closed	Closed
	Erode-Finger	<b>-7.69</b>	3400-3600	3700-3900	Closed	8700-9700

### Turmeric Weekly Price Outlook (Nizamabad Spot market)



Candlestick chart pattern shows bearish trend however buying interest at lower levels in the spot market. 3318 is a strong support level and breaching this level is likely to test 3210 in near term. Positioning of RSI is moving down in oversold region indicating prices may correct in the short term. Prices closed below 9 days and 18 days EMAs.

**Expected Price Range of TMC Nizamabad spot market: 3318 - 3750.**

### CUMIN SEED (JEERA)

#### Spot Market Recap:

- Lower arrivals were reported during the week 26<sup>th</sup> May-1<sup>st</sup> June 2012.
- Producers were not interested to releasing their produce in the spot market. Stockists were also holding their produce in the domestic market.
- Cumin new crop arrivals in Turkey and Syria will start in the month of June end and July.

#### Fundamental analysis

##### Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2012) in bags	Arrivals during the week (19 <sup>th</sup> May-25 <sup>th</sup> May 2012) in bags	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2011) in bags
Unjha (Gujarat)	<b>-34.88</b>	56000	86000	52000

Unjha 1 bag = 55kgs

In Unjha, Cumin arrivals were reported lower by 30,000 bags as against last week. Producers were not releasing their produce due to lower prices.

Exporters and domestic buyers were trying to buy at lower prices level. During this month, export orders were reported from US and Singapore for Machine cut variety. Exporters were trying to buy at lower prices level. Export demand from Bangladesh was reported in the Unjha mandi. Stockiest were also trying to buy on expectation of higher prices in coming days.

In the international market, Indian cumin seed quoted at USD 2,650 per ton (cnf) Singapore. Meanwhile, Syria is offering for June end at USD 2,700 per ton.

#### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (1-6-2012)	Week Ago (25-5-2012)	Month Ago1-5-2012)	Year Ago (1-6-2011)
Cumin Seed	Unjha-Loose	<b>+0.22</b>	12805-13105	12775-13075	12620-12820	13450
	Jodhpur – Loose	--	Closed	12200-13000	11000	13700-13800

#### Jeera weekly Price Outlook (Unjha Spot market)



Candlestick chart pattern indicates bearish sentiment in the market. RSI is moving down in neutral region indicating prices may go down in the short term. 13140 might act as a strong support level and breaching this level is likely to test 13070 in near term. **Expected Price Range of Jeera at Unjha (INR/Qtl): 13140-13510.**

## BLACK PEPPER

### Spot Market Recap

- Higher arrivals were reported in Kochi pepper market during the week period.
- At higher prices producers were releasing their stocks in the domestic market.
- Buyers were unresponsive during the week period; they are waiting for new arrivals from Indonesia and Sri Lanka.

### Fundamental Analysis

#### Black Pepper Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2012) in bags	Arrivals during the week (19 <sup>th</sup> May-25 <sup>th</sup> May 2012) in bags	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2011) in bags
Kochi (Kerala)	<b>+365.21</b>	428	92	97.5

In Kochi, pepper arrivals were reported higher by 336 tonnes during the week against last week. At higher price level producers were releasing their produce in the spot market.

During the week pepper prices have a downward trend and Vietnam has seen a highest decline by around 10%. June contracts for pepper in India dropped by Rs.725 per quintal due to weak exports. The spot and future prices also declined by 1.03% and 1.87% respectively. Since the trade is estimating a higher production in Vietnam compared to the earlier projection coupled with less of export enquiries, Vietnam is offering at lower price compared to other origins. But pepper farmers may not release the pepper if the prices decline further, since the availability of material is tight at other origins.

In Banka the prices of white pepper dropped substantially during the week by about US\$270 per MT, while the decline in Malaysia is nominal. However the prices of white pepper in Vietnam and China were reported to be steady.

In the international market, Indian black pepper MG -1 is quoted at USD 7,200-7,250 per ton Europe and USD 7,500-7,550 per ton C&F US. Vietnam 500 GL quoted at USD 6,200 per ton and 550 GL at USD 6,500 per ton. Austa offered at USD 7,000 per ton, Indonesian Austa at USD 6,950 per ton FOB. Indonesian Austa offered at USD 6,950 per ton and Brazil Austa at USD 7,000 per ton.

### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qt)			
			Current (01-6-2012)	Week Ago (25-5-2012)	Month Ago(01-5-2012)	Year Ago (01-6-2011)
Black Pepper	Kochi-Ungarbled	<b>-1.86</b>	36900	37600	Closed	27000
	Kochi-Garbled	<b>-1.79</b>	38400	39100	Closed	27800
	New Delhi-Unpolished	<b>-2.43</b>	40000	41000	39000	27500
	New Delhi-Number 11.5	-	-	-	-	32500

**Black Pepper weekly Price Outlook (Kochi Spot market)**


Candlesticks chart pattern indicates bearish sentiment in the market. RSI is moving down in neutral zone indicates prices may go down in short term. Prices closed significantly above 9 days and 18 days EMAs. 37230 levels is a strong supports level. **Expected weekly black pepper price range: 37230 - 39600.**

**CARDAMOM**
**Spot Market Recap**

- Higher arrivals were reported during the week 26<sup>th</sup> May -1<sup>st</sup> June 2012.
- Cardamom harvesting starts in July, but this year it will begin only towards the end of August. Due to hot weather condition crop loss may around 40% this year.
- Market participants are expecting that, Ramzan buying is expected to be beginning from mid-June.

**Fundamental Analysis:**
**Cardamom Arrival Scenario**

Market	% Change during corresponding period last week	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2012) in bags	Arrivals during the week (19 <sup>th</sup> May-25 <sup>th</sup> May 2012) in bags	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2011) in bags
Vandanmettu, Thekkady,Kochi, Nedumkandam,Kumily, Santhanpara&Bodinayak anur (Kerala)	+2.42	385521	376394	267683

Cardamom arrivals were reported up by 9127 Kgs to 385521 Kgs as compared to the last week. Cardamom fifth round or last round harvesting has finished in growing areas, expectation of shortage of arrivals in coming months like June and July in the domestic market.

Total arrivals during the current season from August 1, 2011 up to May 20, 2012 were 17,805 tonnes and the sales at 16,186 tonnes as against 9,975 tonnes of arrivals and 9,721 tonnes of sales in the same period last year.

Demand may increase in the market in coming days. Higher quality of Indian crop was reported as compared to the Guatemala crop which quality is being poor y-o-y basis amid higher quantity. Shortage of arrivals in coming months like June and July may support the cardamom prices in the domestic market.

## Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (1-6-2012)	Week Ago (25-5-2012)	Month Ago 1-5-2012)	Year Ago (1-6-2011)
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	<b>-6.75</b>	734.41	787.62	738.90	609.97

## Cardamom Weekly Price Outlook (Future Continuous market)



Candlesticks chart pattern bullish trend in the market. Positioning of RSI is moving up in overbought zone indicating prices may correct in short term. Prices closed significantly above 9 days and 18 days EMAs. 1200 levels is a strong supports level.

**Expected weekly cardamom price range: 1200-1420.**

## CORIANDER SEED

### Spot Market Recap

- Mostly lower arrivals were reported during the week period.
- At lower price level producers were not releasing their produce in the spot market. Stockists were also holding their produce in the domestic market.
- Limited trading activities were found in the major coriander market during the week period.

### Fundamental analysis

#### Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2012) in bags	Arrivals during the week (19 <sup>th</sup> May-25 <sup>th</sup> May 2012) in bags	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2011) in bags
Kota	<b>-64.70</b>	24000	68000	27500
Ramganj	<b>+25.00</b>	40000	32000	24500
Baran	<b>-23.40</b>	18000	23500	19000

**1 bag=40 kg**

Taking Kota spot market as the indicative market, arrivals were down by 44,000 bags during the period week period. Stockists and Producers are expected better prices in coming days to releasing their produce.



Local buyers in the domestic market were unresponsive during the week period. North Indian Masala millers were also inactive in the market. As per farmer's information, if coriander prices go up then they will release their produce otherwise they are may continue to hold. Coriander prices were significantly down this year as compared to the previous year. In the current year, higher production due to higher acreage and favourable weather condition put pressure on prices.

### Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)		
				Current (1-6-2012)	Week Ago (25-5-2012)	Month Ago 1-5-2012)
Coriander Seed	Ramganj	Badami	+1.78	2800-2850	2800	Closed
		Eagle	Unch	2900-3000	3000	Closed
		Scotter	Unch	3200	3200	Closed
	Kota	Badami	Unch	3000	3000	2700
		Eagle	Unch	3100	3100	2900
	Baran	Badami	Unch	2975	2975	2900
		Eagle	Unch	3125	3125	3000

### Coriander weekly Price Outlook (Kota Spot market)



Candlesticks chart pattern shows bearish sentiment in the market. RSI is moving down in neutral region indicates bearishness in the market. Prices closed below 9 days and 18 days EMA. 3700 level is a strong supports level in short term.

**Expected Price Range of Coriander Kota spot market: 3700-3900.**

## RED CHILLI

### Spot Market Recap

- In Guntur, Red Chilli market was closed due to summer vacation, market will reopen on 11<sup>th</sup> June. No major sentiments were reported.

**Fundamental Analysis**
**Red Chilli Arrival Scenario:**

Market	% Change Over Previous Week	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2012) in bags	Arrivals during the week (19 <sup>th</sup> May-25 <sup>th</sup> May 2012) in bags	Arrivals during the week (26 <sup>th</sup> May-1 <sup>st</sup> June 2011) in bags
Guntur(Andhra Pradesh)	-	Closed	Closed	Closed

1Bag=45 Kgs

**Spot Prices Weekly Change**

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (1-6-2012)	Week Ago (25-5-2012)	Month Ago 1-5-2012)
Red Chilli	LCA 334	-	Closed	Closed	Closed
	Teja	-	Closed	Closed	Closed
	No.5	-	Closed	Closed	Closed
	No.273	-	Closed	Closed	Closed
	Fatki	-	Closed	Closed	Closed
	Byadgi	-	Closed	Closed	Closed

**Red Chilly weekly Price Outlook (Guntur Spot market)**


Candlesticks chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs indicates bearish trend further in the market. RSI is moving flat in the oversold region which indicates prices might take correction in short term. 4750 level may take strong supports level for short term.

**Expected Price Range of Red Chilly in Guntur spot market (INR/Qtl): 4750-5140.**

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