

TURMERIC

Spot Market Recap

- Lower arrivals were reported in Erode domestic market during the week period.
- In Erode, most of the farmers did not bring their produce in the domestic at these price levels.
- Turmeric sowing already start in Mysore region. As per farmer's expectation, area will depend on prices in coming days.
- 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 (2 nd June-8 th June 2012) in bags	Arrivals during the week (26 th May-1 st June 2012) in bags	Arrivals during the year (2 nd June-8 th June 2011) in bags
Nizamabad (AP)	+48.00	18500	12500	22500
Erode (TN)	-13.04	40000	46000	29000

1 bag = 75kgs

Lower arrivals were reported in Turmeric Erode spot market during the week period. In Erode spot market most of the farmers were not releasing their produce at lower price level. However, in Nizamabad spot market higher arrivals were found during the period. Turmeric prices were higher in Nizamabad spot market as compared to the Erode.

In Erode producers were not interested to bringing their crop in the domestic at these price levels. Only their day-to-day expenses they need money so they are selling minimum quantity of turmeric. Stockists continued to purchase at lower price level and they are expecting even lower price in coming days.

As per market sources, the total production of turmeric in the current year is likely to be 90 lakh bags against 70 lakh bags that were reported last year in the same period. Moreover, sturdy carryover stocks in major mandis of around 20-22 lakh bags are also leading to some selling pressure at higher levels.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (08-06-2012)	Week Ago (01-06-2012)	Month Ago(08-05-2012)	Year Ago (08-06-2011)
Turmeric	Nizamabad-Nizam Cold	Unch	3800	3800	3600	7800-7900
	Erode-Finger	+5.55	3600-3800	3400-3600	3700-3900	8700-9700

Turmeric Weekly Price Outlook (Nizamabad Spot market)



Candlestick chart pattern shows bearish sentiment in the market. 3340 is a strong support level and breaching this level is likely to test 3300 in near term. Positioning of RSI is moving up in neutral region indicating prices may go up in the short term. Prices closed below 9 days and 18 days EMAs. **Expected Price Range of TMC Nizamabad spot market: 3340 - 3660.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Lower arrivals were reported during the week 2nd June - 8th June 2012.
- Almost 50 – 60 percent new crop arrivals already traded in the domestic market.
- Stockists and Producers were also holding their produce in the domestic market on expectation of higher prices in coming days.

Fundamental analysis

Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (2 nd June-8 th June 2012) in bags	Arrivals during the week (26 th May-1 st June 2012) in bags	Arrivals during the year (2 nd June-8 th June 2011) in bags
Unjha (Gujarat)	-10.71	50000	56000	51000

Unjha 1 bag = 55kgs

In Unjha, Cumin arrivals were reported lower by 6,000 bags as against last week. Producers were not releasing their produce due to lower prices.

Cumin new crop arrivals in Turkey and Syria, will start in the month of June and July. In the mean time, our crop demand will be higher and will support the prices at lower level.

Cumin seed sowing in Syria has been reported less around 30 per cent. On the regular disturbance in Syria due to unfavourable weather conditions cumin seed production is expected lower as compared to the last year. Cumin seed production in Turkey will be around 60 per cent against last year. On the unfavourable condition cumin seed production in Turkey is expected around 10,000-11,000 tons. Sources revealed that, expectation of lower supply in the international market may support Indian jeera demand at lower price level. However, in the domestic market higher stocks were reported during the current period.

Cumin International Prices:

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 (08-06-2012)	Week Ago (01-06-2012)	Month Ago(08-05-2012)	Year Ago (08-06-2011)
Cumin Seed	Unjha-Loose	+0.15	12825-13125	12805-13105	12800-13000	13325
	Jodhpur – Loose	-	12000	Closed	13100-13500	13500

Jeera weekly Price Outlook (Unjha Spot market)



Candlestick chart pattern indicates sideways movement in the market. RSI is moving up in neutral region indicating prices may go up in the short term. 13170 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): 13170-13580.**

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported in Kochi pepper market during the week period.
- Growers were not interested to liquidating their stocks in the domestic market on expectation of higher prices in coming days.
- Lower supply was reported in the spot market and supports the black pepper prices to gain during the week period.
- Lower stocks position in the domestic mandis amid global shortage was reported.

Fundamental Analysis

Black Pepper Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (2 nd June-8 th June 2012) in bags	Arrivals during the week (26 th May-1 st June 2012) in bags	Arrivals during the year (2 nd June-8 th June 2011) in bags
Kochi (Kerala)	-89.95	43	428	99

In Kochi, pepper arrivals were reported lower by 385 tonnes during the week against last week. In the domestic market buyers were unresponsive at higher price level. Expectation of lower production from the growing regions supports the prices during the week period. In international market Indian pepper prices were reported up as compared to the other regions.

International Pepper Sentiment:

Black Pepper price in some regions is lower this week compared to the last week's price. This is due to weak overseas demand. Although stocks in consumer countries is limited, buyers are expecting to have more competitive prices while anticipating promised upcoming pepper production in Lampung and Brazil. Looking at the consumption and inventory requirements, the amount of pepper production is not rising at the same rate of demand; hence there is no fundamental reason for price fall. Farmers are not willing to sell pepper at reduced price. Domestic price fall occurred during the week was in Malaysia, Vietnam and Sri Lanka, while in India and Indonesia, the price was relatively stable; even for fob price, Malabar black experienced an increase of 1%. The weak demand was reflected by limited trading activity at the Commodity Exchange India and futures prices of Malabar black decreased by 2-3%.

Marginal fall of domestic price for white pepper was recorded at most of origins. In Vietnam fob price decreased by 2%, while in Bangka and Sarawak, fob prices were reported stable

Black pepper International prices:

In the international market, Indian black pepper MG -1 is quoted at USD 7,450 per ton Europe and USD 7,750 per ton C&F US.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (08-06-2012)	Week Ago (01-06-2012)	Month Ago(08-05-2012)	Year Ago (08-06-2011)
Black Pepper	Kochi-Ungarbled	+2.16	37700	36900	36700	27300
	Kochi-Garbled	+2.08	39200	38400	38200	28100
	New Delhi-Unpolished	Unch	40000	40000	39000	27500
	New Delhi-Number 11.5	-	-	-	-	32500

Black Pepper weekly Price Outlook (Kochi Spot market)


Candlesticks chart pattern indicates continuing range bound movement in the market. RSI is moving up in neutral zone indicates prices may go up in short term. Prices closed above 9 days and 18 days EMAs. 36650 levels is a strong supports level. **Expected weekly black pepper price range: 36650 - 39600.**

CARDAMOM
Spot Market Recap

- Lower arrivals were reported during the week 2nd June - 8th June 2012.
- Shortage of arrivals in coming months like June and July may support the cardamom prices in the domestic market.
- Market participants are expecting that, Ramzan buying is expected to be beginning from coming month period.

Fundamental Analysis:
Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (2 nd June-8 th June 2012) in bags	Arrivals during the week (26 th May-1 st June 2012) in bags	Arrivals during the year (2 nd June-8 th June 2011) in bags
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	-29.88	270327	385521	186299

Cardamom arrivals were reported down by 115194 Kgs to 270327 Kgs as compared to the last week. Cardamom picking activity was completed in growing regions and almost 90 percent of new crop arrivals already traded in the domestic market till now.

The total area of 105,000 hectares under plantation, 32,500 hectares is in Idukki. Of the total output of 20,000 tonnes, roughly 9,500 tonnes come from this district. Fresh crop would hit the market only by mid-August. The first lots usually arrive at the auction centres by mid-June.

Normal export demand was reported in the domestic market. India's cardamom exports have gone up to 2,968 tons in 2011-12 from 723 million tones as compared to the last year. Export demand is higher from Saudi Arabia and UAE countries. Market participants are expecting that, Ramzan buying is expected to be beginning from coming month.

Guatemala supplies have been very small in international market. Higher quality of Indian crop was reported as compared to the Guatemala crop as a result higher demand was reported.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (08-06-2012)	Week Ago (01-06-2012)	Month Ago(08-05-2012)	Year Ago (08-06-2011)
Vandanmettu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-5.20	696.21	734.41	809.50	735.54

Cardamom Weekly Price Outlook (Future Continuous market)



Candlesticks chart pattern bullish sentiment in the market. Positioning of RSI is moving up in neutral zone indicating prices may go up in short term. Prices closed above 9 days and 18 days EMAs. 1140 levels is a strong supports level. **Expected weekly cardamom price range: 1140-1360.**

CORIANDER SEED

Spot Market Recap

- Mostly higher arrivals were reported during the week period.
- In the current year, higher production due to higher acreage and favourable weather condition put pressure on prices.
- Buyers were inactive in the major coriander market. Demand from neighbouring states also not found in the market.
- Stockists are the major buyers in the domestic market and they are buying only at lower levels.

Fundamental analysis

Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (2 nd June-8 th June 2012) in bags	Arrivals during the week (26 th May-1 st June 2012) in bags	Arrivals during the year (2 nd June-8 th June 2011) in bags
Kota	-4.16	23000	24000	23000
Ramganj	+15.00	46000	40000	23500
Baran	+36.11	24500	18000	11000

1 bag=40 kg

Taking Kota spot market as the indicative market, arrivals were down by 1,000 bags during the period week period. However, in Ramganj and Baran spot market higher arrivals were reported. Higher stocks were reported in Ramganj domestic market as compared to the last year.

At present around 5 lakh bags (1 bag = 40 kg) stocks were found which was higher than Kota and Baran mandi. New crop arrivals 10,000 – 12,000 bags were arrived daily basis in Ramganj mandi. Sources revealed that, in coming days new arrivals only found in Ramganj mandi with different variety and good quality.

Higher carry in stock of last year which was around 50-60 lakh bags and at present around 25-30 lakh bags (1 bag = 40 Kg) in the market.

Coriander prices were significantly down as compared to the last year. Coriander producers may stop releasing their produce at lower prices level.

Normal demand was reported in the domestic market and prices are expected to steady in coming days. Exporters were also inactive in the domestic market; they are still waiting for new export orders.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)		
				Current (08-06-2012)	Week Ago (01-06-2012)	Month Ago(08-05-2012)
Coriander Seed	Ramganj	Badami	-1.75	2750-2800	2800-2850	Closed
		Eagle	-1.66	2850-2950	2900-3000	Closed
		Scotter	-3.12	3100	3200	Closed
	Kota	Badami	-	-	3000	2700
		Eagle	-	-	3100	2900
	Baran	Badami	-0.84	2850-2950	2975	2900
		Eagle	-2.4	2950-3050	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. 3680 level is a strong supports level in short term.

Expected Price Range of Coriander Kota spot market: 3680-3860.

RED CHILLI

Spot Market Recap

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

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (2 nd June-8 th June 2012) in bags	Arrivals during the week (26 th May-1 st June 2012) in bags	Arrivals during the year (2 nd June-8 th June 2011) in bags
Guntur(Andhra Pradesh)	-	Closed	Closed	60000

1Bag=45 Kgs

Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (08-06-2012)	Week Ago (01-06-2012)	Month Ago(08-05-2012)
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 up in the neutral region which indicates prices go up in short term. 4770 level may take strong supports level for short term.

Expected Price Range of Red Chilly in Guntur spot market (INR/Qtl): 4770-5120.

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