

TURMERIC

Spot Market Recap

- Higher arrivals were reported in Erode and Nizamabad domestic market during the week period.
- Turmeric export increased during the period from April – March 2011-12 as against April-March 2010-11.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(16 th June-22 th June 2012) in bags	Arrivals during the week(23 rd June-29 th June 2011) in bags
Nizamabad (AP)	+37.50	22000	16000	11500
Erode (TN)	+2.56	40000	39000	26000

1 bag = 75kgs

As shown in the above table, higher arrivals were reported in Turmeric Erode and Nizamabad spot market during the week period.

As per earlier discussion Turmeric procurement by the state government began in Namakkal. The state government of Tamil Nadu had announced in the first week of June that it would procure turmeric at the rate of Rs 4,000 per quintal from farmers till June 30. However, farmers were unhappy over the delay in procuring their product. The cooperative department has been asked to procure a maximum of 15 quintals of turmeric from a farmer.

However, the farming community said that the procurement would not benefit them as only one day is left to sell the spice to the government. It is impossible for all the turmeric farmers to bring their turmeric to the procurement centre within a day. As per Turmeric Farmers Association of India, the government to provide another 60 days for the growers to bring their produce to the procurement centres.

Turmeric export increased by 30250 tonnes to 79,500 tonnes during the period from April – March 2011-12 against 49,250 tonnes in April- March 2010-11. Turmeric exports till March were up by 61%. The value has also increased to Rs 73,434.40 lakh against Rs 70,285.18 lakh last year. Target for 2011-12 is 50,000 tonnes with the value of Rs.50, 000/- lakh.

Sowing Progress:

Turmeric has been sown in 0.07 lakh hectares in A.P as on 27th June 2012. Turmeric sowing in Andhra Pradesh is going on. The comparative sowing progress in AP is tabulated below:

Turmeric Crop Sowing Progress: Andhra Pradesh

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 27/06/12	% Sown to	
Crop	Season	As on date	As on 27/06/10	As on 27/06/11		Season	As on date
Turmeric	0.67	0.06	0.07	0.06	0.07	11	114

Turmeric sowing in Andhra Pradesh is going on. Turmeric growers are waiting for good rainfall in growing regions. However as per farmer's information, turmeric area may decrease due to lower price in the current year. Sources also revealed that, turmeric area may shift towards Cotton, Maize and Ground Nut etc.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (29-06-2012)	Week Ago (22-06-2012)	Month Ago(29-05-2012)	Year Ago (29-06-2011)
Turmeric	Nizamabad-Nizam Cold	Unch	3800	3800	3900	7700-7800
	Erode-Finger	+8.86	4100-4300	3750-3950	3500-3700	8400-9400

Turmeric Weekly Price Outlook (Nizamabad Spot market)



Candlestick chart pattern shows sideways movement in the market. 3420 is a strong support level and breaching this level is likely to test 3350 in near term. Positioning of RSI is moving up in neutral region indicating prices may go up in the short term. Prices closed between 9 days and 18 days EMAs.

Expected Price Range of TMC Nizamabad spot market: 3420 - 3850.

CUMIN SEED (JEERA)

Spot Market Recap:

- Lower arrivals were reported during the week 23rd June - 29th June 2012.
- Producers are expecting better prices in coming days and holding their produce to sell in future.
- Exporters were trying to buy at lower prices level.

Fundamental analysis

Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(16 th June-22 th June 2012) in bags	Arrivals during the week(23 rd June-29 th June 2011) in bags
Unjha (Gujarat)	-18.51	44000	54000	53000

Unjha 1 bag = 55kgs

In Unjha, Cumin arrivals were reported lower by 10,000 bags as against last week. Producers were not releasing their produce at lower prices in the spot market.

Exporters and domestic buyers were trying to buy at lower prices level. Spot traders reported that in Unjha mandi fresh export enquiries for Indian-origin jeera from buyers in Singapore and Dubai for Machine cut variety may support prices in future.

In the international market, Indian cumin seed one percent June ready shipment quoted at USD 2,525 per ton (cnf) Singapore. Meanwhile, Syria is offering for June ready shipment at USD 3,000 per ton fob.

Cumin Seed export increased by 13000 tonnes to 45,500 tonnes during the period from April – March 2011-12 against 32,500 tonnes in April- March 2010-11. Cumin Seed exports till March were up by 40%. The value has also increased to Rs 64,442.05 lakh against Rs 39,597.75 lakh last year. Target for 2011-12 is 35,000 tonnes with the value of Rs.40, 000/- lakh.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (29-06-2012)	Week Ago (22-06-2012)	Month Ago(29-05-2012)	Year Ago (29-06-2011)
Cumin Seed	Unjha-Loose	+0.99	13080-13180	12950-13050	12675-12975	13375
	Jodhpur – Loose	--	11200-11250	--	12500	13500

Jeera weekly Price Outlook (Unjha Spot market)



Candlestick chart pattern indicates bullish sentiment in the market. RSI is moving up in neutral region indicating prices may go up in the short term. 13670 might act as a strong support level and breaching this level is likely to test 13580 in near term. **Expected Price Range of Jeera at Unjha (INR/Qtl): 13670-14270.**

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.
- In Kochi pepper producers are expecting further increases in prices in the coming days on expectation of good demand, lower stocks position and lower supply.

Fundamental Analysis

Black Pepper Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(16 th June-22 th June 2012) in bags	Arrivals during the week(23 rd June-29 th June 2011) in bags
Kochi (Kerala)	+186.02	266	93	154

In Kochi, pepper arrivals were reported higher by 173 tonnes during the week against last week.

Brazil shipped 1,705 ton of Pepper in May 2012 105 tons more than May 2011. The total exports for January - May 2012 totaled 13,369 mt. Despite higher export figures this year the market sentiment is very dull without much interest from the main exporters. Nevertheless the prices are steady and maintaining the same level for more than one month with a slight decrease in the last weeks. Brazilian indicative prices are at US\$ 6,500 for the B1 560gl and US\$ 6,600 for ASTA grades. Some exporters may possible accept around US\$ 100 discounts in order to release some sales but the sentiment is not enthusiastic.

Black Pepper export increased by 7850 tonnes to 26,700 tonnes during the period from April – March 2011-12 against 18,850 tonnes in April- March 2010-11. Black Pepper exports till March were up by 42%. The value has also increased to Rs 87,813.45 lakh against Rs 38,318.50 lakh last year. Target for 2011-12 is 20,000 tonnes with the value of Rs.45, 000/- lakh.

In the international market, Indian black pepper MG -1 is quoted at USD 7,500 per ton Europe and USD 7,800 per ton C&F US. Vietnam 500 GL quoted at USD 6,150 per ton and 550 GL at USD 6,400 per ton. Double washed white at USD 8,950 per ton, Austa offered at USD 6,800 per ton fob. Brazil Austa at USD 6,400 per ton, Indonesia Austa at USD 6,750 per ton FOB New York.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (29-06-2012)	Week Ago (22-06-2012)	Month Ago(29-05-2012)	Year Ago (29-06-2011)
Black Pepper	Kochi-Ungarbled	+0.25	38600	38500	37900	26300
	Kochi-Garbled	+0.25	40100	40000	39400	27300
	New Delhi-Unpolished	+2.43	42000	41000	41000	27500
	New Delhi-Number 11.5	-	-	-	-	30000

Black Pepper weekly Price Outlook (Kochi Spot market)



Candlesticks chart pattern indicates bullish sentiment in the market. RSI is moving down in neutral zone indicates prices may go down in short term. However, prices closed above 9 days and 18 days EMAs. 39200 levels is a strong supports level.

Expected weekly black pepper price range: 39200 - 40930.

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week 23rd June-29th June 2012.
- 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.
- 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(23 rd June-29 th June 2012) in bags	Arrivals during the week(16 th June-22 th June 2012) in bags	Arrivals during the week(23 rd June-29 th June 2011) in bags
Vandanmettu, Thekkady,Kochi, Nedumkandam,Kumily, Santhanpara&Bodinayakanur (Kerala)	+44.78	316943	218910	342920

Cardamom arrivals were reported up by 98033 Kgs to 316943 Kgs as compared to the last week. Shortage of arrivals in coming months may support the cardamom prices in the domestic market.

Small Cardamom export increased by 3475 tonnes to 4650 tonnes during the period from April – March 2011-12 against 1175 tonnes in April- March 2010-11. Cardamom small exports till March were up by 296%. The value has also increased to Rs 36,322.28 lakh against Rs 13,216.25 lakh last year. Target for 2011-12 is 1,500 tonnes with the value of Rs.12, 000/- lakh.

On the other hand, large Cardamom export increased by 160 tonnes, which was 935 tonnes during the period from April – March 2011-12, compared to previous year same period when export were reported at 775 tonnes. Current year exports till March were up by 21%. The value also has come up to Rs 6830.00 lakh this year which was Rs 4462.90 lakh last year and target for 2011-12 is 1,000 tonnes with value Rs.5, 000/- lakh.

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 (29-06-2012)	Week Ago (22-06-2012)	Month Ago(29-05-2012)	Year Ago (29-06-2011)
Vandanmettu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-4.09	703.45	733.45	800.77	748.03

Cardamom Weekly Price Outlook (Future Continuous market)


Candlesticks chart pattern bullish sentiment in the market. Positioning of RSI is moving down in neutral zone indicating prices may go down in short term. Prices closed above 9 days and 18 days EMAs. 1270 levels is a strong supports level. **Expected weekly cardamom price range: 1270-1380.**

CORIANDER SEED
Spot Market Recap

- Lower arrivals were reported during the week period.
- Coriander prices were significantly down as compared to the last year and producers were waiting for higher prices in coming days to releasing their produce.
- Coriander export decreased during the period from April – March 2011-12 against 40,500 tonnes in April- March 2010-11.

Fundamental analysis
Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(16 th June-22 th June 2012) in bags	Arrivals during the week(23 rd June-29 th June 2011) in bags
Kota	-11.90	18500	21000	1700
Ramganj	-12.16	32500	37000	4500
Baran	-4.76	20000	21000	1750

1 bag=40 kg

Taking Kota spot market as the indicative market, arrivals were reported at 18,500 bags during the period week period lower by 2500 bags as compared to the previous week. In Ramganj and Baran mandi, lower arrivals were reported. Stockists and Producers are expected better prices in coming days to releasing their produce.

Low stocks amid restricted arrivals from producing regions in coming days may support prices. Coriander prices were significantly down as compared to the last year and producers were waiting for higher prices in coming days to releasing their produce.

Coriander export decreased by 12,400 tonnes to 28,100 tonnes during the period from April – March 2011-12 against 40,500 tonnes in April- March 2010-11. Coriander exports till March were down by 31%. The value has also increased to Rs 16,401.85 lakh against Rs 16,663.23 lakh last year. Target for 2011-12 is 35,000 tonnes with the value of Rs.14,500/- lakh.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)		
				Current (29-06-2012)	Week Ago (22-06-2012)	Month Ago(29-05-2012)
Coriander Seed	Ramganj	Badami	+7.75	3025-3125	2800-2900	2750
		Eagle	+7.62	3125-3175	2900-2950	2950
		Scotter	+11.11	3500	3150	3100
	Kota	Badami	+3.33	3100	3000	3000
		Eagle	+6.45	3300	3100	3100
	Baran	Badami	+10.83	3300-3325	3000	2975
		Eagle	+10.31	3325-3475	3000-3150	3125

Coriander weekly Price Outlook (Kota Spot market)



Candlesticks chart pattern shows bullish sentiment in the market. RSI is moving up in neutral region indicates bullishness in the market. Prices closed between 9 days and 18 days EMA. 3670 level is a strong supports level in short term.

Expected Price Range of Coriander Kota spot market: 3670-4070.

RED CHILLI

Spot Market Recap

- In Guntur, Red Chilli arrivals were reported down during the week period.
- Buying from Bangladesh, Sri Lanka, Pakistan and Gulf countries is continued in the domestic market.
- Stockists have enough quantities of stocks and they are waiting for better prices in future. Higher production during the current year also pressurizes the chilli prices at higher levels.

**Fundamental Analysis
Red Chilli Arrival Scenario:**

Market	% Change Over Previous Week	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(16 th June-22 th June 2012) in bags	Arrivals during the week(23 rd June-29 th June 2011) in bags
Guntur(Andhra Pradesh)	-8.00	230000	250000	135000

1Bag=45 Kgs

Red chilli arrivals were reported down by 2,000 bags to 23000 bags during the week as compared to the last week. There are 55 lakhs bags stock of red chilli in cold storage, while, in surrounding areas 25 lakhs bags of red chilli.

Red chilli export earnings rose by 40 per cent to Rs 2,144.08 crore last fiscal from Rs 1,535.54 crore in the year-ago period. There was a marginal increase in the volumes to 2.41 lakh tonnes from 2.40 lakh tonnes in the reviewed period. Similarly, unit value of chilli increased to Rs 88.97 per kg as 2011-12 against Rs 63.98 per kg in 2010-11.

Red Chilli export increased by 1000 tonnes to 241,000 tonnes during the period from April – March 2011-12 against 240,000 tonnes in April- March 2010-11. Red Chilli exports till March were up by 0.41%. The value has also increased to Rs 214,408.00 lakh against Rs 153,554.00 lakh last year. Target for 2011-12 is 225,000 tonnes with the value of Rs.143,500/- lakh.

Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (29-06-2012)	Week Ago (22-06-2012)	Month Ago(29-05-2012)
Red Chilli	LCA 334	+3.63	5200-5700	5000-5500	Closed
	Teja	+3.07	5700-6700	5500-6500	Closed
	No.5	+3.50	5200-5900	5000-5700	Closed
	No.273	+3.63	5200-5700	5000-5500	Closed
	Fatki	-	-	-	Closed
	Byadgi	+3.07	6400-6700	6200-6500	Closed

Red Chilly weekly Price Outlook (Guntur Spot market)


Candlesticks chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs indicates bullish trend in the market. RSI is moving up in the neutral region which indicates prices go up in short term. 5510 level may take strong supports level for short term.

Expected Price Range of Red Chilly in Guntur spot market (INR/Qtl): 5510-5860.

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