

TURMERIC

Spot Market Recap

- Increasing arrivals were reported in Erode and Nizamabad domestic market during the week period.
- Rains are very less in Nizamabad area, sowing is expected to drop sharply this season.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(29 th June-6 th July 2012) in bags	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(29 th June-6 th July 2011) in bags
Nizamabad (AP)	+11.36	24500	22000	6000
Erode (TN)	+2.50	41000	40000	39000

1 bag = 75kgs

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

Turmeric prices may increase in coming days on expectation of a fall in the sowing area in the major growing regions because of unattractive prices during the period.

Sowing Progress:

Turmeric has been sown in 0.10 lakh hectares in A.P as on 4th 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 04/07/12	% Sown to	
Crop	Season	As on date	As on 04/07/10	As on 04/07/11		Season	As on date
Turmeric	0.67	0.13	0.19	0.06	0.10	15	78

In growing regions scanty rainfall was reported and they are expected sowing activity started slowly. As per farmer's information, Turmeric area may lower by 40 – 50 percent in coming sowing period due to significantly lower price in current year.

Weather Watch (07 July- 13 July)

Rainfall would occur at many places along the west coast, central & east India and North Eastern states throughout the week. Rainfall would also occur at many places over Uttar Pradesh, Himachal Pradesh and Uttarakhand on many days of the week. Rain/thundershowers would occur at a few places over Jammu & Kashmir, Punjab, Haryana, Delhi and east Rajasthan Gujarat region, Madhya Maharashtra, Marathawada, Telangana and north coastal Andhra Pradesh on many days of the week. Subdued rainfall would occur over the remaining parts of the country.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (6-7-2012)	Week Ago (29-06-2012)	Month Ago(6-6-2012)	Year Ago (6-7-2011)
Turmeric	Nizamabad-Nizam Cold	+5.26	4000	3800	3700	Closed
	Erode-Finger	+5.81	4350-4550	4100-4300	3400-3600	8350-9350

Turmeric Weekly Price Outlook (Nizamabad Spot market)


Candlestick chart pattern shows bullish sentiment in the market. 3650 is a strong support level and breaching this level is likely to test 3600 in near term. Positioning of RSI is moving up in overbought region indicating prices may correct in the short term. Prices closed above 9 days and 18 days EMAs.

Expected Price Range of TMC Nizamabad spot market: 3650 - 4550.

CUMIN SEED (JEERA)
Spot Market Recap:

- Higher arrivals were reported during the week 29th June - 6th July 2012.
- Almost 60 – 70 percent new crop arrivals already traded in the domestic market.
- Exporters demand was reported in the domestic market at this lower price level.

Fundamental analysis
Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(29 th June-6 th July 2012) in bags	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week (29 th June-6 th July 2011) in bags
Unjha (Gujarat)	+27.27	56000	44000	61000

Unjha 1 bag = 55kgs

In Unjha, Cumin arrivals were reported higher by 12,000 bags as against last week. In Unjha mandi, farmers were bringing their produce from adjoining areas at higher price level. As per farmer's information, they are releasing their produce slowly in the domestic market.

In the international market, Indian cumin seed one percent July ready shipment quoted at USD 2,650-2,700 per ton (cnf) Singapore. Meanwhile, Syria is offering for July ready shipment at USD 3,300 per ton and Turkey at USD 3,300 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%.

Sources revealed that, Cumin seed production in Syria is being reported around 17,000 tons and in Turkey it is being reported around 5,000-7,000 tons, which is less than expectation.

Demand in the spot market is very good from both local buyers and exporters. Supplies are shrinking day by day and prices are expected to remain firm.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (6-7-2012)	Week Ago (29-06-2012)	Month Ago(6-6-2012)	Year Ago (6-7-2011)
Cumin Seed	Unjha-Loose	+1.70	13305-13405	13080-13180	12955-13255	-
	Jodhpur – Loose	+25.33	12500-14100	11200-11250	12000	13500

Jeera weekly Price Outlook (Unjha Spot market)



Candlestick chart pattern indicates bullish sentiment in the market. RSI is moving up in overbought region indicating prices may correct in the short term. 14160 might act as a strong support level and breaching this level is likely to test 14100 in near term. **Expected Price Range of Jeera at Unjha (INR/Qtl): 14200-15460.**

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported in Kochi pepper market during the week period.
- 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(29 th June-6 th July 2012) in bags	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(29 th June-6 th July 2011) in bags
Kochi (Kerala)	-59.77	107	266	145

In Kochi, pepper arrivals were reported higher by 159 tonnes during the week against last week. Growers were not interested to liquidating their stocks in the domestic market on expectation of higher prices in coming days.

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%.

In the international market, Indian black pepper MG -1 is quoted at USD 7,800-7,900 per ton Europe and USD 8,100-8,200 per ton C&F US. Indian black pepper prices are non competitive than other countries black pepper. Vietnam 500 GL quoted at USD 6,070 per ton and 550 GL at USD 6,340 per ton. Austa offered at USD 6,750 per ton fob. Brazil B Austa at USD 6,400-6,500 per ton, Indonesia Austa at USD 6,500-6,550 per ton FOB. Sri Lanka black pepper 525 GL quoted at USD 6,300 per ton.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (6-7-2012)	Week Ago (29-06-2012)	Month Ago(6-6-2012)	Year Ago (6-7-2011)
Black Pepper	Kochi-Ungarbled	+0.51	38800	38600	37800	26100
	Kochi-Garbled	+0.49	40300	40100	39300	27100
	New Delhi-Unpolished	-1.19	41500	42000	41000	27500
	New Delhi-Number 11.5	-	-	-	-	31000

Black Pepper weekly Price Outlook (Kochi Spot market)


Candlesticks chart pattern indicates bullish sentiment in the market. RSI is moving up in overbought zone indicates prices may correct in short term. However, prices closed above 9 days and 18 days EMAs. 40060 levels is a strong supports level.

Expected weekly black pepper price range: 40060 - 42300.

CARDAMOM
Spot Market Recap

- Lower arrivals were reported during the week 29th June - 6th July 2012.
- Cardamom arrivals may come down in the coming days as picking activity in the growing areas comes to an end.
- Export demand is higher by 30-35% this year against last year during same period mainly from Saudi Arabia and UAE countries.

Fundamental Analysis:
Cardamom Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week(29 th June-6 th July 2012) in bags	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(29 th June-6 th July 2011) in bags
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	-8.55	289817	316943	342190

Cardamom arrivals were reported down by 27126 Kgs to 289817 Kgs as compared to the last week. Shortage of arrivals in coming months may support the cardamom prices in the domestic market.

Restricted arrivals from producing regions also supported the rise in prices. Cardamom prices are expected to continue the positive trend on back of rising demand from local buyers and exporters. Exporters were active in the domestic market.

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.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (6-7-2012)	Week Ago (29-06-2012)	Month Ago(6-6-2012)	Year Ago (6-7-2011)
Vandanmettu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-2.47	686.03	703.45	660.70	716.52

Cardamom Weekly Price Outlook (Future Continuous market)



Candlesticks chart pattern bullish sentiment in the market. Positioning of RSI is moving up in overbought zone indicating prices may correct in short term. Prices closed above 9 days and 18 days EMAs. 1330 levels is a strong supports level.

Expected weekly cardamom price range: 1330-1500.

CORIANDER SEED

Spot Market Recap

- Lower arrivals were reported during the week period.
- Stockists were holding their produce in the domestic market.
- Limited buying activities were found in the major coriander market. North Indian Masala millers also inactive in the market.
- Coriander export decreased during the period from 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(29 th June-6 th July 2012) in bags	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(29 th June-6 th July 2011) in bags
Kota	-2.70	18000	18500	8200
Ramganj	-21.53	25500	32500	14700
Baran	-22.50	15500	20000	16400

1 bag=40 kg

Lower arrivals were reported in coriander market during the 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. Exporter's activity was limited in the domestic market. In Ramganj market, export demand was noticed for Scotter variety. Sri Lanka and Nepal are the main export destination in Ramganj mandi. Overall coriander domestic market was steady during the current period.

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.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)		
				Current (6-7-2012)	Week Ago (29-06-2012)	Month Ago(6-6-2012)
Coriander Seed	Ramganj	Badami	-8.00	2775-2875	3025-3125	2750-2800
		Eagle	-7.87	2875-2925	3125-3175	2850-2950
		Scotter	Unch	3500	3500	3100
	Kota	Badami	Unch	3100	3100	2900
		Eagle	Unch	3300	3300	3000
	Baran	Badami	-3.75	3200	3300-3325	2800-2900
		Eagle	-5.03	3300	3325-3475	2900-3000

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. 3790 level is a strong supports level in short term.

Expected Price Range of Coriander Kota spot market: 3790 - 4100.

RED CHILLI

Spot Market Recap

- In Guntur, Red Chilli arrivals were reported up during the week period.
- Higher export demand was reported during the period.
- Buying from Bangladesh, Sri Lanka, Pakistan and Gulf countries is continued in the domestic market.
- 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(29 th June-6 th July 2012) in bags	Arrivals during the week(23 rd June-29 th June 2012) in bags	Arrivals during the week(29 th June-6 th July 2011) in bags
Guntur(Andhra Pradesh)	+8.69	250000	230000	145000

1Bag=45 Kgs

Red chilli arrivals were reported up by 20,000 bags to 250000 bags during the week as compared to the last week. There are 55 lacs bags stock of red chilli in cold storage, while, in surrounding areas 25 lacs bags of red chilli.

The major varieties of chilli being exported are LCA 334, Sannam, Teja, Byadagi, Mundu, Kashmiri chilli etc. The Chilli and Chilli products for export to other destinations including EU, USA, South Africa and Japan. Red chilli export earnings raised by 40 per cent to Rs 2,144.08 crore last fiscal from Rs 1,535.54 crore in the year-ago period.

Chilli Crop Sowing Progress: Andhra Pradesh

Red Chilli has been sown in 0.02 lakh hectares in A.P as on 04th June 2012. Chilli sowing in Andhra Pradesh is going on. The comparative sowing progress in AP is tabulated below:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 04/07/12	% Sown to	
Crop	Season	As on date	As on 04/07/10	As on 04/07/11		Season	As on date
Chilli	1.69	0.06	0.04	0.01	0.02	1	40

Chilli sowing in Andhra Pradesh is going on in the districts like Srikakulam, East Godavari, Kurnool, Anantapur, Mahabubnagar etc.

Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (6-7-2012)	Week Ago (29-06-2012)	Month Ago(6-6-2012)
Red Chilli	LCA 334	+3.50	5400-5900	5200-5700	Closed
	Teja	+2.98	5900-6900	5700-6700	Closed
	No.5	+3.38	5400-6100	5200-5900	Closed
	No.273	+3.50	5400-5900	5200-5700	Closed
	Fatki	--	-	-	Closed
	Byadgi	+2.98	6600-6900	6400-6700	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. 5480 level may take strong supports level for short term.

Expected Price Range of Red Chilly in Guntur spot market (INR/Qtl): 5480-5940.

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