

TURMERIC

Spot Market Recap

- Lower arrivals were reported in Erode and Nizamabad domestic market during the week period.
- Traders and exporters are not getting good orders from North India. They are currently selling turmeric at a lower margin to upcountry traders.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(7 th July-13 th July 2012) in bags	Arrivals during the week(29 th June-6 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2011) in bags
Nizamabad (AP)	-34.69	16000	24500	6000
Erode (TN)	-21.95	32000	41000	26500

1 bag = 75kgs

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

As per trade information, Turmeric prices are expected to continue the bullish trend due to declining arrivals and farmer's not interested to selling their produce at lower prices. On other hand, stockiest are buying actively in anticipation of fall in production in coming season. Until now on exporter has received no fresh orders from or Indian states which might weigh on sentiments.

Sowing Progress:

Turmeric has been sown in 0.23 lakh hectares in A.P as on 11th July 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 11/07/12	% Sown to	
Crop	Season	As on date	As on 11/06/10	As on 11/07/11		Season	As on date
Turmeric	0.67	0.27	0.19	0.23	0.23	34	85

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. Turmeric sowing activity was not reported in major growing regions like Warangal, Erode, Nizamabad, during the current period. As per farmer's information, Turmeric area may lower by 50 – 60 percent in coming sowing period due to significantly lower price in current year. Sources also revealed that, turmeric area may shift towards Cotton, Maize and Ground Nut etc.

Weather Watch (14 - 20 July)

Scattered rainfall is expected over West Madhya Pradesh, interior Maharashtra, Gujarat, Andhra Pradesh, Tamil Nadu and interior Karnataka. However, west coast, east India, Chhattisgarh, East Madhya Pradesh would receive scattered to fairly wide spread rainfall. Rainfall activity is likely to decrease over plains of Northwest India from tomorrow onwards.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (13-7-2012)	Week Ago (6-7-2012)	Month Ago(13-6-2012)	Year Ago (13-7-2011)
Turmeric	Nizamabad-Nizam Cold	+10.00	4400	4000	3800	7500-7600
	Erode-Finger	+20.87	5200-5500	4350-4550	3550-3750	7200-7800

Turmeric Weekly Price Outlook (Nizamabad Spot market)


Candlestick chart pattern shows bullish sentiment in the market. 3920 is a strong support level and breaching this level is likely to test 3840 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: 3920 - 4670.

CUMIN SEED (JEERA)
Spot Market Recap:

- Higher arrivals were reported during the week 7th July-13th July 2012.
- Reduced domestic supplies in the domestic markets supported the prices to go upside.
- 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(7 th July-13 th July 2012) in bags	Arrivals during the week(29 th June-6 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2011) in bags
Unjha (Gujarat)	+5.35	59000	56000	35500

Unjha 1 bag = 55kgs

In Unjha, Cumin arrivals were reported higher by 3,000 bags as against last week. In Unjha mandi, farmers were bringing their produce at higher price level.

In the international market, Indian cumin seed one percent July ready shipment quoted at USD 2,650 per ton (cnf) Singapore. Meanwhile, Syria is offering for July ready shipment at USD 3,300 per ton and Turkey at USD 3,200 per ton fob.

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 lower. 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.

In the international market, Indian cumin seed one percent July ready shipment quoted at USD 2,650 per ton (cnf) Singapore. Meanwhile, Syria is offering for July ready shipment at USD 3,300 per ton and Turkey at USD 3,200 per ton fob.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (13-7-2012)	Week Ago (6-7-2012)	Month Ago(13-6-2012)	Year Ago (13-7-2011)
Cumin Seed	Unjha-Loose	-	-	13305-13405	12700-12800	-
	Jodhpur – Loose	+6.38	14500-15000	12500-14100	-	13350-13500

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. 14670 might act as a strong support level and breaching this level is likely to test 14600 in near term. **Expected Price Range of Jeera at Unjha (INR/Qtl): 14670-15740.**

BLACK PEPPER

Spot Market Recap

- Higher arrivals were reported in Kochi pepper market during the week period.
- Producers were liquidating their stocks in the domestic market at higher price level.
- 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(7 th July-13 th July 2012) in bags	Arrivals during the week(29 th June-6 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2011) in bags
Kochi (Kerala)	+32.71	142	107	63

In Kochi, pepper arrivals were reported higher by 95 tonnes during the week against last week. Growers were liquidating their stocks in the domestic market at higher prices levels.

In India pepper prices have increased due to buying support at the week end. Since the price is increasing, the investors and processors were actively buying pepper. During the last two weeks, local price of Malabar black at Kochi were fluctuated in the range between INR 38,400 – 38,800 per quintal. In dollar terms, average price this week increased by 3% due to strengthening of Indian Rupees against US dollar.

In the international market, Indian black pepper MG -1 is quoted at USD 7,800-7,850 per ton Europe and USD 8,100-8,150 per ton C&F US. Vietnam 500 GL quoted at USD 6,050 per ton and 550 GL at USD 6,400 per ton. Austa offered at USD 6,600 per ton fob. Brazil B Austa at USD 6,450 per ton, B1 -560 GL at USD 6,350 per ton and Indonesia Austa at USD 6,400 per ton fob. Sri Lanka black pepper 525 GL quoted at USD 6,250 per ton.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (13-7-2012)	Week Ago (6-7-2012)	Month Ago(13-6-2012)	Year Ago (13-7-2011)
Black Pepper	Kochi-Ungarbled	+2.83	39900	38800	38400	26400
	Kochi-Garbled	+2.72	41400	40300	39900	27400
	New Delhi-Unpolished	+6.02	44000	41500	40500	27800
	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 - 42280.

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week 7th July - 13th July 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.
- Expectations of restricted arrivals from producing belts also supported the uptrend in cardamom prices.

**Fundamental Analysis:
Cardamom Arrival Scenario**

Market	%Change during corresponding period last week	Arrivals during the week(7 th July-13 th July 2012) in bags	Arrivals during the week(29 th June-6 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2011) in bags
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	+5.54	305882	289817	90532

Cardamom arrivals were reported up by 16065 Kgs to 305882 Kgs as compared to the last week.

Pickup in demand in the spot market against restricted arrivals from producing regions attributed to the rise in cardamom prices. 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 may support the cardamom prices in the domestic market.

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.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (13-7-2012)	Week Ago (6-7-2012)	Month Ago(13-6-2012)	Year Ago (13-7-2011)
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	+12.11	769.14	686.03	696.80	659.15

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. 1315 levels is a strong supports level.

Expected weekly cardamom price range: 1315-1405.

CORIANDER SEED

Spot Market Recap

- Lower arrivals were reported during the week period.
- Stockists were holding their produce in the domestic market.
- Higher production amid higher carry forward stocks put cap on prices at higher levels.
- 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(7 th July-13 th July 2012) in bags	Arrivals during the week(29 th June-6 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2011) in bags
Kota	-44.44	10000	18000	11000
Ramganj	-56.86	11000	25500	13000
Baran	-48.38	8000	15500	9000

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.

Exporter's activity was limited in the domestic market. In Ramganj market, export demand was noticed for Scotter variety. However, higher crop arrivals amid fresh export orders weigh on the prices. 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 (13-7-2012)	Week Ago (6-7-2012)	Month Ago(13-6-2012)
Coriander Seed	Ramganj	Badami	+1.73	2825-2925	2775-2875	2700-2750
		Eagle	+1.70	2925-2975	2875-2925	2800-2900
		Scotter	Unch	3500	3500	3000
	Kota	Badami	+9.67	3400	3100	2800-2850
		Eagle	+9.09	3600	3300	2900-2950
	Baran	Badami	+7.81	3450	3200	2725-2825
		Eagle	+7.57	3550	3300	2825-2925

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. 3860 level is a strong supports level in short term.

Expected Price Range of Coriander Kota spot market: 3860 – 4360.

RED CHILLI

Spot Market Recap

- In Guntur, Red Chilli arrivals were reported down during the week period.
- Exporters were inactive in the domestic market and they were waiting for new export orders.
- Lower export demand was noticed in the red chilli market during the period from April 2011 – March 2012.

Fundamental Analysis
Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week(7 th July-13 th July 2012) in bags	Arrivals during the week(29 th June-6 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2011) in bags
Guntur(Andhra Pradesh)	-32.00	170000	250000	120000

1Bag=45 Kgs

Red chilli arrivals were reported down by 80,000 bags to 170000 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.

Red Chilli buyers were reported unresponsive in the domestic market. Stockists have enough quantities of stocks and they are waiting for better prices in future. Exporters were inactive in the spot market and still waiting for new export orders.

Red Chilli export decreased by 35,500 tonnes, which was 169,500 tonnes during the period from April 2011 – January 2012, compared to previous year same period when export were reported at 205,000 tonnes.

Chilli Crop Sowing Progress:

Red Chilli has been sown in 0.03 lakh hectares in A.P as on 11th July 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 11/07/12	% Sown to	
Crop	Season	As on date	As on 11/07/10	As on 11/07/11		Season	As on date
Chilli	1.69	0.09	0.07	0.02	0.03	2	36

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

Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (13-7-2012)	Week Ago (6-7-2012)	Month Ago(13-6-2012)
Red Chilli	LCA 334	-	Closed	5400-5900	5100-5400
	Teja	-	Closed	5900-6900	6500-6900
	No.5	-	Closed	5400-6100	5800-6300
	No.273	-	Closed	5400-5900	5500-5900
	Fatki	-	Closed	-	-
	Byadgi	-	Closed	6600-6900	6300-6700

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. 5550 level may take strong supports level for short term.

Expected Price Range of Red Chilly in Guntur spot market (INR/Qtl): 5550-5980.

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