

TURMERIC

Spot Market Recap

- Lower arrivals were reported in Erode and Nizamabad domestic market during the week period.
- Turmeric export increased in April 2012 against in April 2011. This was largely due to good demand amid low prices.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(14 th July-19 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2012) in bags	Arrivals during the week(14 th July-19 th July 2011) in bags
Nizamabad (AP)	-31.25	11000	16000	11500
Erode (TN)	-50.00	16000	32000	32000

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.

Since the stockists have already procured more than 30 lakh bags of turmeric, they are buying lower quantities as they have reached a saturation point.

Turmeric export increased by 70 tonnes to 7,300 tonnes during in April 2012 against 7,230 tonnes in April 2011. Turmeric exports till April was up by 1%. However, the value has decreased to Rs 4,124.50 lakh against Rs 8,654.31 lakh last year. Target for 2012 - 13 is 70,000 tonnes with the value of Rs.38, 500/- lakh.

Sowing Progress:

Turmeric has been sown in 0.25 lakh hectares in A.P as on 18th 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 18/07/12	% Sown to	
Crop	Season	As on date	As on 18/06/10	As on 18/07/11		Season	As on date
Turmeric	0.67	0.39	0.50	0.44	0.25	37	64

Turmeric sowing in Andhra Pradesh is going on. The districts of Krishna, West Godavari, Vizianagaram, Guntur, Adilabad, Karimnagar, Khammam, Warangal, Anantapur, Kadapa, and Chittoor received good rainfall during the week period allowing the farmers take up sowing/transplantation operations in brisk.

Weather Watch (21 - 27 July)

Rainfall would occur at many places along the west coast and at a few places over interior south Peninsula. However light to moderate rainfall would occur at a few places during next two days and at many places thereafter. Rainfall would be subdued over plains of northwest India during first half of the week. However it would increase during the second half. Isolated heavy to very heavy falls are expected mainly over Madhya Pradesh, Vidarbha, on some days of the week and on one or two days over Odisha and Chhattisgarh.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (19-7-2012)	Week Ago (12-7-2012)	Month Ago(19-6-2012)	Year Ago (19-7-2011)
Turmeric	Nizamabad-Nizam Cold	---	Closed	4300	Closed	6800-6900
	Erode-Finger	+18.75	5400-5700	4600-4800	3600-3800	6600-7200

Turmeric Weekly Price Outlook (Nizamabad Spot market)


Candlestick chart pattern shows bullish sentiment in the market. 4160 is a strong support level and breaching this level is likely to test 4100 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: 4160 - 4850.

CUMIN SEED (JEERA)
Spot Market Recap:

- Higher arrivals were reported during the week 14th July - 19th July 2012.
- Demand in the spot market is very good from both local buyers and exporters
- Exporters were reported active at lower price level in the spot market.

Fundamental analysis
Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(14 th July-19 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2012) in bags	Arrivals during the week(14 th July-19 th July 2011) in bags
Unjha (Gujarat)	+16.94	69000	59000	-

Unjha 1 bag = 55kgs

In Unjha, Cumin arrivals were reported higher by 10,000 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 2,700 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.

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.

Export Scenario:

Cumin Seed export increased by 131 tonnes to 2,500 tonnes during in April 2012 against 2,369 tonnes in April 2011. Cumin Seed exports till April was up by 6%. The value has also increased to Rs 3,312.50 lakh against Rs 3,153.14 lakh last year. Target for 2012 - 13 is 45,000 tonnes with the value of Rs.60, 750/- lakh.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (19-7-2012)	Week Ago (12-7-2012)	Month Ago (19-6-2012)	Year Ago (19-7-2011)
Cumin Seed	Unjha-Loose	+1.14	13550-13650	13395-13495	12975-13075	-
	Jodhpur – Loose	---	Closed	14900	11500-12500	14200

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. 15450 might act as a strong support level and breaching this level is likely to test 15400 in near term. **Expected Price Range of Jeera at Unjha (INR/Qtl): 15450-15880.**

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.
- Producers are further expecting increases in prices in the coming days due to 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(14 th July-19 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2012) in bags	Arrivals during the week(14 th July-19 th July 2011) in bags
Kochi (Kerala)	+102.81	288	142	27.50

In Kochi, pepper arrivals were reported higher by 146 tonnes during the week against last week. Producers in Kochi were liquidating their stocks in the domestic market at higher prices levels.

Black pepper prices As the prices were ruling high for a long time this year, the major buyers in the main seven centres in North India such as Nagpur, Gwalior, Indore, Ranchi, Delhi, Jaipur etc have not been keeping any inventory for more than three weeks because of the heavy investment involved. Added to this, the end users were buying only hand to mouth to meet their immediate requirement.

International Prices:

In the international market, Indian black pepper MG -1 is quoted at USD 7,975 per ton Europe and USD 8,225-8,250 per ton C&F US. Vietnam 500 GL quoted at USD 5,950 per ton and 550 GL at USD 6,200 per ton. Austa offered at USD 6,550 per ton fob. Brazil B Austa at USD 6,250 per ton, B1 -560 GL at USD 6,050 per ton and Indonesia Austa at USD 6,300 per ton fob.

Export Scenario:

Black Pepper export decreased by 1066 tonnes to 1,200 tonnes during in April 2012 against 2,266 tonnes in April 2011. Black Pepper exports till April was down by 47%. The value has decreased to Rs 4,473.60 lakh against Rs 5,487.12 lakh last year. Target for 2012 - 13 is 20,000 tonnes with the value of Rs.50,000/- lakh.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (19-7-2012)	Week Ago (12-7-2012)	Month Ago(19-6-2012)	Year Ago (19-7-2011)
Black Pepper	Kochi-Ungarbled	+1.00	40100	39700	38300	27000
	Kochi-Garbled	+0.97	41600	41200	39800	28000
	New Delhi-Unpolished	-	Closed	44000	41000	28400
	New Delhi-Number 11.5	-	Closed	-	-	32000

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. 40940 levels is a strong supports level.

Expected weekly black pepper price range: 40940 - 42300.

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week 14th July - 19th July 2012.
- Market participants are expecting that, Ramzan buying is expected to be beginning in coming days.
- 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 and supports the prices to move up in coming days.

Fundamental Analysis:

Cardamom Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week(14 th July-19 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2012) in bags	Arrivals during the week(14 th July-19 th July 2011) in bags
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	+24.97	382274	305882	283288

Cardamom arrivals were reported up by 76392 Kgs to 382274 Kgs as compared to the last week.

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. We are expecting that, shortage of arrivals in coming months may support the cardamom prices in the domestic market. As per trade information, Ramzan buying in coming days may support the prices to move up.

Export Scenario:

Small Cardamom export increased by 45 tonnes to 120 tonnes during in April 2012 against 75 tonnes in April 2011. Small Cardamom exports till April was up by 60%. The value has increased to Rs 998.28 lakh against Rs 912.34 lakh last year. Target for 2012 - 13 is 3,000 tonnes with the value of Rs.22, 500/- lakh.

On the other hand, Large Cardamom export increased by 70 tonnes to 100 tonnes during in April 2012 against 30 tonnes in April 2011. Large Cardamom exports till April was up by 233%. The value has increased to Rs 656.70 lakh against Rs 256.29 lakh last year. Target for 2012 - 13 is 1,000 tonnes with the value of Rs.7, 000/- lakh.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (19-7-2012)	Week Ago (12-7-2012)	Month Ago(19-6-2012)	Year Ago (19-7-2011)
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-5.77	723.57	767.94	651.98	696.72

Cardamom Weekly Price Outlook (Future Continuous market)

CORIANDER SEED
Spot Market Recap

- Higher 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.
- Coriander prices were not sustained at higher price level due to higher production amid higher carry forward stocks.
- Coriander export increased during in April 2012 against April 2011.

Fundamental analysis
Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(14 th July-19 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2012) in bags	Arrivals during the week(14 th July-19 th July 2011) in bags
Kota	+15.00	11500	10000	20000
Ramganj	+27.27	14000	11000	21500
Baran	+12.50	9000	8000	14000

1 bag=40 kg

Higher arrivals were reported in coriander market during the week period. Stockists and Producers are releasing their produce in the domestic market.

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 increased by 1039 tonnes to 2600 tonnes during in April 2012 against 1561 tonnes in April 2011. Coriander export till April was up by 67%. The value has increased to Rs 1430.00 lakh against Rs 868.70 lakh last year. Target for 2012 - 13 is 35,000 tonnes with the value of Rs.19, 250/- lakh.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)		
				Current (19-7-2012)	Week Ago (12-7-2012)	Month Ago(19-6-2012)
Coriander Seed	Ramganj	Badami	-1.70	2775-2875	2825-2925	2750-2850
		Eagle	-1.68	2875-2925	2925-2975	2850-2900
		Scotter	+8.57	3800	3500	3100
	Kota	Badami	+3.03	3400	3300	3000-3050
		Eagle	+5.88	3600	3400	3100
	Baran	Badami	+0.76	3275	3250	2850-2950
		Eagle	+0.74	3375	3350	2950-3100

Coriander weekly Price Outlook (Kota Spot market)


Candlesticks chart pattern shows bearish 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. 4220 level is a strong supports level in short term.

Expected Price Range of Coriander Kota spot market: 4220 – 4480.

RED CHILLI

Spot Market Recap

- In Guntur, Red Chilli arrivals were reported up during the week period.
- Red Chilli export increased during in April 2012 against in April 2011.
- 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.

**Fundamental Analysis
Red Chilli Arrival Scenario:**

Market	% Change Over Previous Week	Arrivals during the week(14 th July-19 th July 2012) in bags	Arrivals during the week(7 th July-13 th July 2012) in bags	Arrivals during the week(14 th July-19 th July 2011) in bags
Guntur(Andhra Pradesh)	+5.88	180000	170000	80000

1Bag=45 Kgs

Red chilli arrivals were reported up by 10000 bags to 180000 bags during the week as compared to the last week. There is 1.10 crore bags stock of red chilli in all over Andhra Pradesh cold storage. Meanwhile, there is 54 lacs bags stock of red chilli at Guntur cold storage.

Stockists have enough quantities of stocks and they are waiting for better prices in future. Exporters were active in the spot market.

Export Scenario:

Red Chilli export increased by 17,037 tonnes to 30,000 tonnes during in April 2012 against 12,963 tonnes in April 2011. Red Chilli export till April was up by 131%. The value has increased to Rs 23070.00 lakh against Rs 11776.89 lakh last year. Target for 2012 - 13 is 240,000 tonnes with the value of Rs.180, 000/-lakh. 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.

Chilli Crop Sowing Progress:

Red Chilli has been sown in 0.05 lakh hectares in A.P as on 18th 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 18/07/12	% Sown to	
Crop	Season	As on date	As on 18/07/10	As on 18/07/11		Season	As on date
Chilli	1.69	0.16	0.16	0.07	0.05	3	29

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

Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (19-7-2012)	Week Ago (12-7-2012)	Month Ago(19-6-2012)
Red Chilli	LCA 334	Unch	5400-5800	5400-5800	5000-5300
	Teja	Unch	7000-7400	7000-7400	6400-6800
	No.5	+1.75	5600-5800	5300-5700	5700-6200
	No.273	+1.75	5600-5800	5500-5700	5400-5800
	Fatki	-	-	-	-
	Byadgi	-	-	-	-

Red Chilly weekly Price Outlook (Guntur Spot market)


Candlesticks chart pattern reveals range bound movement 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. 5570 level may take strong supports level for short term.

Expected Price Range of Red Chilly in Guntur spot market (INR/Qtl): 5570-5950.

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