

## **TURMERIC**

### **Spot Market Recap**

- During the week, in Erode market, higher arrivals were reported. However, in Nizam market, it was lower from last week.
- Turmeric acreage down during the current sowing period in major growing regions.
- Turmeric crop are at vegetative/early vegetative stage.

### **Fundamental analysis**

#### **Turmeric Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2012) in bags	Arrivals during the week(4 <sup>th</sup> August-11 <sup>th</sup> August 2012) in bags	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2011) in bags
<b>Nizamabad (AP)</b>	<b>-35.00</b>	6500	10000	6500
<b>Erode (TN)</b>	<b>+16.00</b>	29000	25000	15000

1 bag = 75kgs

As the table depicts, during the week, in Erode market, higher arrivals were reported. However, in Nizam market, it was lower from last week.

Sources revealed that they have sufficient amount stock in quantity in the domestic market. In Erode, around 25 lakh bags were reported in turmeric market.

In Tamil Nadu, districts like Coimbatore, Erode, Salem, Dharmapuri regions area was decreased due to drought like conditions and lower prices in sowing time. Turmeric crop are at vegetative/early vegetative stage to growth stage in this regions.



### **Sowing Progress:**

In A.P., Turmeric has been sown in 0.47 lakh hectares till date which is below from last year sowing and normal season sowing. 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 14/08/12	% Sown to	
	Season	As on date	As on 14/08/10	As on 14/08/11		Season	As on date
<b>Turmeric</b>	0.67	0.67	0.69	0.60	0.47	70	70

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.

The rainfall received during the week period is 28.4 m.m as against 45.8 m.m week normal showing an deficit of 38%. Due to active monsoon over Telangana and Coastal Andhra Pradesh, the significant rains received in the districts of Coastal Andhra and Telangana districts. During the South-West Monsoon period under the report received excess rainfall in South Coastal (+27%), Normal rainfall in South-Telangana (4%), North-Coastal (3%), Rayalaseema (-15%), and rainfall in North-Telangana (-18%).

**Spot Prices Weekly Change**

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (17-8-2012)	Week Ago (11-8-2012)	Month Ago(17-7-2012)	Year Ago (17-8-2011)
Turmeric	Nizamabad-Nizam Cold	--	Closed	Closed	4800	6800
	Erode-Finger	--	5480-5770	Closed	5200-5500	5800-6200

**Turmeric Weekly Price Outlook (Nizamabad Spot market)**


Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving in overbought region which might take correction in the near term. However, Prices closed above 9 days and 18 days EMAs indicates to bullish sentiment in the market. 5230 seems like a strong support level.

**Expected Price Range of TMC Nizamabad spot market: 5230-5640.**

**CUMIN SEED (JEERA)**
**Spot Market Recap:**

- In Unjha market, cumin seed arrivals were reported lower during the week.
- Around 70 percent new crop arrivals already traded in the domestic market.
- At higher prices level buyers were reported unresponsive in the domestic market.

**Fundamental analysis**
**Jeera Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2012) in bags	Arrivals during the week(4 <sup>th</sup> August-11 <sup>th</sup> August 2012) in bags	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2011) in bags
Unjha (Gujarat)	<b>-67.07</b>	13500	41000	10000

Unjha 1 bag = 55kgs

In Unjha mandi, Cumin seed arrivals were reported lower by 27,500 bags to 13500 bags against 41,000 bags during the last week.

Sources revealed that, jeera prices improved due to overseas sales and a pick-up in domestic demand but improvement in monsoon in Gujarat exert pressure on prices at higher levels.

In the international market, Indian cumin seed one percent July ready shipment quoted at USD 3,000 per ton (cnf) Singapore. Meanwhile, Turkey and Syria are not offering.

**Spot Prices Weekly Change**

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (17-8-2012)	Week Ago (11-8-2012)	Month Ago(17-7-2012)	Year Ago (17-8-2011)
Cumin Seed	Unjha-Loose	--	13975-14075	Closed	13345-13445	--
	Jodhpur – Loose	<b>-3.22</b>	15000	15000-15500	14000-15000	14500

**Jeera weekly Price Outlook (Unjha Spot market)**


Candlestick chart pattern reveals that prices may go up in the market. Prices closed above 9 days and 18 days EMAs indicates bullish sentiment in the market but RSI is moving down in overbought region. Prices are likely to move in a range of Rs.15990-16490. Breaching the level, prices could go down up to 15800 levels.

**Expected Price Range of Jeera at Unjha (INR/Qtl): 15990-16490.**

## **BLACK PEPPER**

**Spot Market Recap**

- In Kochi market, black pepper arrivals were reported higher during the week under review.
- Indian black pepper is costlier in comparison of other countries.
- Lower demand was reported in the overseas market.

**Fundamental Analysis**
**Black Pepper Arrival Scenario**

Market	% Change during corresponding period last week	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2012) in bags	Arrivals during the week(4 <sup>th</sup> August-11 <sup>th</sup> August 2012) in bags	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2011) in bags
Kochi (Kerala)	<b>+71.01</b>	118	69	---

In Kochi, pepper arrivals were reported higher by 49 tonnes to 118 tonnes against 69 tonnes during the last week. Pepper prices are moving down due to absence of overseas demand. In the international market buyers were unresponsive at higher prices level.

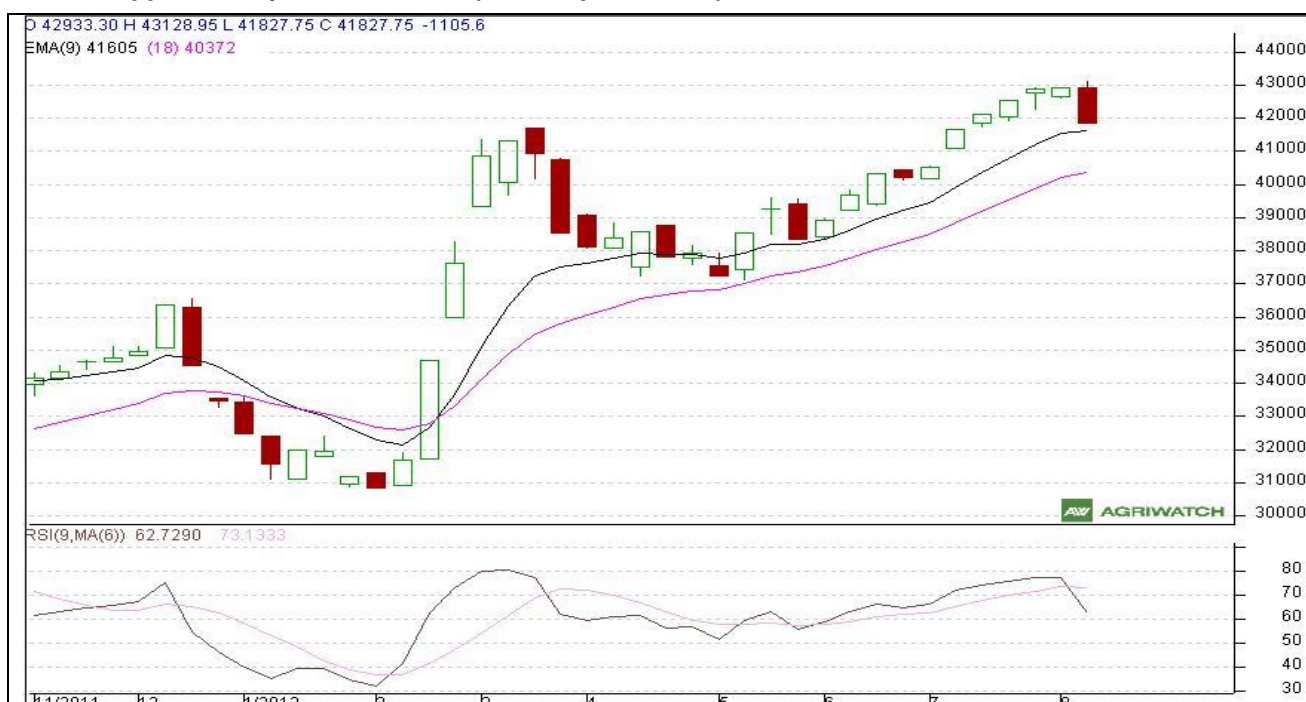
Sources revealed that, market was market showed a slight mixed response. In Lampung and Sri Lanka local prices increased marginally, while in Sarawak, Vietnam and Brazil slight falls were recorded during the week.

**International Prices:**

In the international market Indian black pepper for Europe offered at USD 7,850 per ton and for America at USD 8,150 per ton C&F. Instead of decreasing its prices it is more expensive than other countries black pepper. Vietnams 500 GL offered at USD 6,000 per ton, Brazils B Austa at USD 6,150 per ton FOB.

**Spot Prices Weekly Change**

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (17-8-2012)	Week Ago (11-8-2012)	Month Ago(17-7-2012)	Year Ago (17-8-2011)
Black Pepper	Kochi-Ungarbled	-3.68	39200	40700	40100	29000
	Kochi-Garbled	-3.55	40700	42200	41600	29800
	New Delhi-Unpolished	-2.27	43000	44000	Closed	-
	New Delhi-Number 11.5	-	-	-	Closed	-

**Black Pepper weekly Price Outlook (Kochi Spot market)**


Candlesticks chart pattern indicates bearish sentiment in the market. RSI is moving down in neutral zone indicates prices may go down in the near term. Prices closed above 9 days and 18 days EMAs also indicates bullish sentiment in the market. Prices may move in range of Rs. 41300-43120 level.

**Expected weekly black pepper price range: 41300-43120**

**CARDAMOM**
**Spot Market Recap**

- Lower arrivals were reported during the week under review.
- Export demand was reported higher and domestic demand may increase in the coming days from stockists and buyers.
- During the period Saudi Arabia and UAE countries were the major importers. As per trade information, EU countries are also biggest importers of Cardamom.
- New crop arrivals weigh on the cardamom prices.

**Fundamental Analysis:**
**Cardamom Arrival Scenario**

Market	%Change during corresponding period last week	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2012) in bags	Arrivals during the week(4 <sup>th</sup> August-11 <sup>th</sup> August 2012) in bags	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2011) in bags
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	-40.66	248511	418806	248945



Cardamom arrivals were reported lower by 170295 Kgs to 248511 Kgs against 418806 Kgs during the last week.

According to growers, fresh supply dropped 50 per cent in the beginning of the current season as bad weather affected cardamom plant during May to July. Hot weather condition and later poor monsoon damaged the plants widely across the Idukki district, which accounts for around 60 per cent of the production.

There is good demand for cardamom in the global market as Guatemala, the world's largest producer, is selling around 25,000 tonnes annually. Exports from India were 1,175 tonnes in 2010-11 and at an all-time high of 4,650 tonnes in 2011-12, according to the Spices Board. Though there is good demand, India is not able to exploit the overseas market, said farmers. Due to the growth in global demand, a number of African countries like Nigeria and Ethiopia have started cultivating cardamom in a big way.

#### Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (17-8-2012)	Week Ago (11-8-2012)	Month Ago(17-7-2012)	Year Ago (17-8-2011)
Vandanmettu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	+10.53	776.22	702.22	782.64	601.29

#### Cardamom Weekly Price Outlook (Future Continuous market)



Candlesticks chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral zone. Prices closed below 9 days and 18 days EMAs also indicates bearish sentiment in the market. 940 might act as strong support level.

**Expected weekly cardamom price range: 940-1160.**

### CORIANDER SEED

#### Spot Market Recap

- Coriander arrivals were reported lower during the week.
- Stockists were holding their produce in the domestic market.
- Higher production amid higher carry forward stocks put cap on prices at higher levels.
- Limited demand from south Indian buyers amid higher stock also restrain the prices.

**Fundamental analysis  
Coriander Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2012) in bags	Arrivals during the week(4 <sup>th</sup> August-11 <sup>th</sup> August 2012) in bags	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2011) in bags
Kota	<b>-52.38</b>	5000	10500	8300
Ramganj	<b>-40.57</b>	10400	17500	11500
Baran	<b>-62.35</b>	3200	8500	6800

1 bag=40 kg

Lower arrivals were reported in coriander market during the week period.

Around 60 – 70 percent arrivals traded in the domestic market. 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 (17-8-2012)	Week Ago (11-8-2012)	Month Ago(17-7-2012)
Coriander Seed	Ramganj	Badami	Unch	2250-2350	2250-2350	2825-2925
		Eagle	Unch	2350-2400	2350-2400	2925-2975
		Scotter	+6.66	4000	3750	3800
	Kota	Badami	-	3800	Closed	3300-3400
		Eagle	-	3900	Closed	3500-3600
	Baran	Badami	-	3425	Closed	3325
		Eagle	-	3525	Closed	3425

**Coriander weekly Price Outlook (Kota Spot market)**


Bearish engulfing chart pattern reveals bullish sentiment in the market. RSI is moving down to neutral zone. However, Prices closed above 9 days and 18 days EMAs indicates to bullish sentiment in the market. 4530 level is a strong supports level in short term.

**Expected Price Range of Coriander Kota spot market: 4530-4860.**

## RED CHILLI

### Spot Market Recap

- In Guntur, Red Chilli arrivals were reported higher during the week under review.
- Bangladesh, Sri Lanka, Pakistan and Gulf countries were the major destinations in the domestic market.
- Stockists were holding their produce in the domestic market.

### Fundamental Analysis

#### Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2012) in bags	Arrivals during the week(4 <sup>th</sup> August-11 <sup>th</sup> August 2012) in bags	Arrivals during the week(11 <sup>th</sup> August-17 <sup>th</sup> August 2011) in bags
Guntur(Andhra Pradesh)	<b>+17.14</b>	205000	175000	135000

1Bag=45 Kgs

Red chilli arrivals were reported higher by 30,000 bags to 205,000 bags during the week against 175,000 bags during 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.

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 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:

In A.P., Red Chilli has been sown in 0.37 lakh hectares till date which is above from last year. 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 14/08/12	% Sown to	
Crop	Season	As on date	As on 14/08/10	As on 14/08/11		Season	As on date
Chilli	1.69	0.72	0.53	0.37	0.37	22	51

In A.P., Chilli sowing 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 (17-8-2012)	Week Ago (11-8-2012)	Month Ago(17-7-2012)
Red Chilli	LCA 334	-	5300-5500	Closed	5400-5700
	Teja	-	7000-7500	Closed	7000-7300
	No.5	-	6100-6300	Closed	5500-5600
	No.273	-	6000-6100	Closed	5500-5700
	Fatki	-	2500-3300	Closed	-
	Byadgi	-	6000-6500	Closed	-

**Red Chilly weekly Price Outlook (Guntur Spot market)**


Candlesticks chart pattern reveals range bound movement in the market. RSI is moving down in the neutral region indicates bearish sentiment in the market. However, Prices closed above 9 days and 18 days EMAs indicates bullish sentiment in the market. 5550 level may take strong supports level for short term.

**Expected Price Range of Red Chilly in Guntur spot market (INR/Qtl): 5550-5900.**

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