

TURMERIC

Spot Market Recap

- In Erode market, lower arrivals were reported during the week period.
- Turmeric area was reported down by 30 -35 % during the sowing period.
- Turmeric crop are at vegetative/early vegetative stage to growth stage in this regions.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(18 th August-24 th August 2012) in bags	Arrivals during the week(11 th August-17 th August 2012) in bags	Arrivals during the week(18 th August-24 th August 2011) in bags
Nizamabad (AP)	Unch	6500	6500	4300
Erode (TN)	-31.03	20000	29000	3500

1 bag = 75kgs

As the table depicts, during the week, in Erode market, lower arrivals were reported. Stockists and Farmers were not releasing their stocks on expectations of better prices in future.

Sowing Progress:

In A.P., Turmeric has been sown in 0.49 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 22/08/12	% Sown to	
Crop	Season	As on date	As on 22/08/10	As on 22/08/11		Season	As on date
Turmeric	0.67	0.67	0.69	0.62	0.49	74	74

Turmeric sowing in Andhra Pradesh is going on. The districts of Krishna, Nizamabad, Guntur, Kadapa, and Chittoor received good rainfall during the week period.

Exporters were reported active in the domestic market as they have got fresh export demand from Pakistan. Turmeric exporters here failed to get fresh orders from Assam and other North-eastern States due to unrest there. Usually during this season Erode exporters will get orders from these places.

Weather Watch for next one week

Western Himalayan region would continue to receive wide spread rainfall with heavy to very heavy falls over the region on many days with decrease in rainfall towards end of the week. Fairly wide spread rainfall would occur over plains of northwest India, central & east India, west coast and north-eastern states on many days of the week. Rainfall would be generally below normal over southeast peninsular India.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (24-8-2012)	Week Ago (17-8-2012)	Month Ago(24-7-2012)	Year Ago (24-8-2011)
Turmeric	Nizamabad-Nizam Cold	-	5700	Closed	-	6500
	Erode-Finger	+1.73	5580-5870	5480-5770	5880-6180	Closed

Turmeric Weekly Price Outlook (Nizamabad Spot market)


Candlestick chart pattern reveals range bound movement in the market. RSI is moving down 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. 5130 seems like a strong support level.

Expected Price Range of TMC Nizamabad spot market: 5130-5700.

CUMIN SEED (JEERA)
Spot Market Recap:

- In Unjha market, cumin seed arrivals were reported higher during the week.
- 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(18 th August-24 th August 2012) in bags	Arrivals during the week(11 th August-17 th August 2012) in bags	Arrivals during the week(18 th August-24 th August 2011) in bags
Unjha (Gujarat)	+55.55	21000	13500	24000

Unjha 1 bag = 55kgs

In Unjha mandi, Cumin seed arrivals were reported higher by 7,500 bags to 21000 bags against 13,500 bags during the last week. Almost 70 percent new crop arrivals already have been traded in the domestic market so far.

Traders and farmers were releasing their stocks in the domestic market due to improved rains in the top producing state of Gujarat and increased supplies in the domestic market. Gujarat received good rains in the last few days. Jeera is a winter crop sown October onwards and farmers depend on rains to moisten the land for sowing.

In the international market, Indian cumin seed one percent quoted at USD 2,950 per ton (cnf) Singapore. Meanwhile, Turkey and Syria are not offering. Crop harvesting in Syria is not being done due to civil war in the country, as people from Syria are leaving the country.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (24-8-2012)	Week Ago (17-8-2012)	Month Ago(24-7-2012)	Year Ago (24-8-2011)
Cumin Seed	Unjha-Loose	+9.76	15150-15450	13975-14075	13725-13825	14500
	Jodhpur – Loose	-6.66	14000	15000	-	-

Jeera weekly Price Outlook (Unjha Spot market)



Candlestick chart pattern reveals bearish sentiment 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 may take immediate support at 15760 levels in coming days. **Expected Price Range of Jeera at Unjha (INR/Qtl): 15760-16210.**

BLACK PEPPER

Spot Market Recap

- In Kochi market, black pepper arrivals were reported lower during the week under review.
- Lower demand was reported in the overseas market, only selected pockets in Europe prefer only Malabar grade variety even at a higher price.
- Indian black pepper is costlier in comparison of other countries.

Fundamental Analysis

Black Pepper Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week(18 th August-24 th August 2012) in bags	Arrivals during the week(11 th August-17 th August 2012) in bags	Arrivals during the week(18 th August-24 th August 2011) in bags
Kochi (Kerala)	-93.22	8	118	--

In Kochi, pepper arrivals were reported lower by 110 tonnes to 8 tonnes against 118 tonnes during the last week. There was no arrival of farm grade pepper from the primary markets. We expect Pepper availability continued to be tight in the domestic market in coming days.

Lack of international demand buyers was unresponsive at higher prices level. Demand from upcountry markets remained weak. However, a few buyers were directly buying from the primary markets whatever material available.

International Prices:

In the international market Indian black pepper for Europe offered at USD 7,750 per ton and for America at USD 8,050 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 (24-8-2012)	Week Ago (17-8-2012)	Month Ago(24-7-2012)	Year Ago (24-8-2011)
Black Pepper	Kochi-Ungarbled	-1.27	38700	39200	40400	29500
	Kochi-Garbled	-1.22	40200	40700	41900	30400
	New Delhi-Unpolished	-1.16	42500	43000	Closed	31000
	New Delhi-Number 11.5	-	-	-	Closed	35000

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 between 9 days and 18 days EMAs. Prices may take immediate support at Rs. 40070 level in coming days.

Expected weekly black pepper price range: 40070 - 41730

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week under review.
- However, stockists were inactive at higher prices level as they have sufficient stock in quantity.
- Sluggish demand in the spot market mainly kept pressure on cardamom prices
- Expectation of lower production in coming year may support the prices to move up.

**Fundamental Analysis:
Cardamom Arrival Scenario**

Market	%Change during corresponding period last week	Arrivals during the week(18 th August-24 th August 2012) in bags	Arrivals during the week(11 th August-17 th August 2012) in bags	Arrivals during the week(18 th August-24 th August 2011) in bags
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	+17.88	292946	248511	369817

Cardamom arrivals were reported higher by 44435 Kgs to 292946 Kgs against 248511 Kgs during the last week.

New crop arrivals were coming to the auction center slowly in Puttady Spices Park with lower quantity. Higher arrivals will expect to come one month delay from September – November in coming days.

Local and export demand was lower as compared to the earlier week. Stockists have higher stocks with them and unresponsive at higher prices level. Cardamom production in 2012-13 expected lower around 30 – 40% as compared to the last year. Cardamom planters were expected better prices in coming days due to hot weather condition and lack of monsoon in major growing regions which was badly affected the plant.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (24-8-2012)	Week Ago (17-8-2012)	Month Ago(24-7-2012)	Year Ago (24-8-2011)
Vandanmettu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-4.38	742.19	776.22	822.55	586.56

Cardamom Weekly Price Outlook (Future Continuous market)


Candlesticks chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral zone indicates prices may go down in the market. Prices closed below 9 days and 18 days EMAs also indicates bearish sentiment in the market. 850 might act as strong support level.

Expected weekly cardamom price range: 850-960.

CORIANDER SEED

Spot Market Recap

- Major coriander market arrivals were reported higher during the week.
- 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.

Fundamental analysis

Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(18 th August-24 th August 2012) in bags	Arrivals during the week(11 th August-17 th August 2012) in bags	Arrivals during the week(18 th August-24 th August 2011) in bags
Kota	+164.00	13200	5000	21000
Ramganj	+58.65	16500	10400	25000
Baran	+368.75	15000	3200	20000

1 bag=40 kg

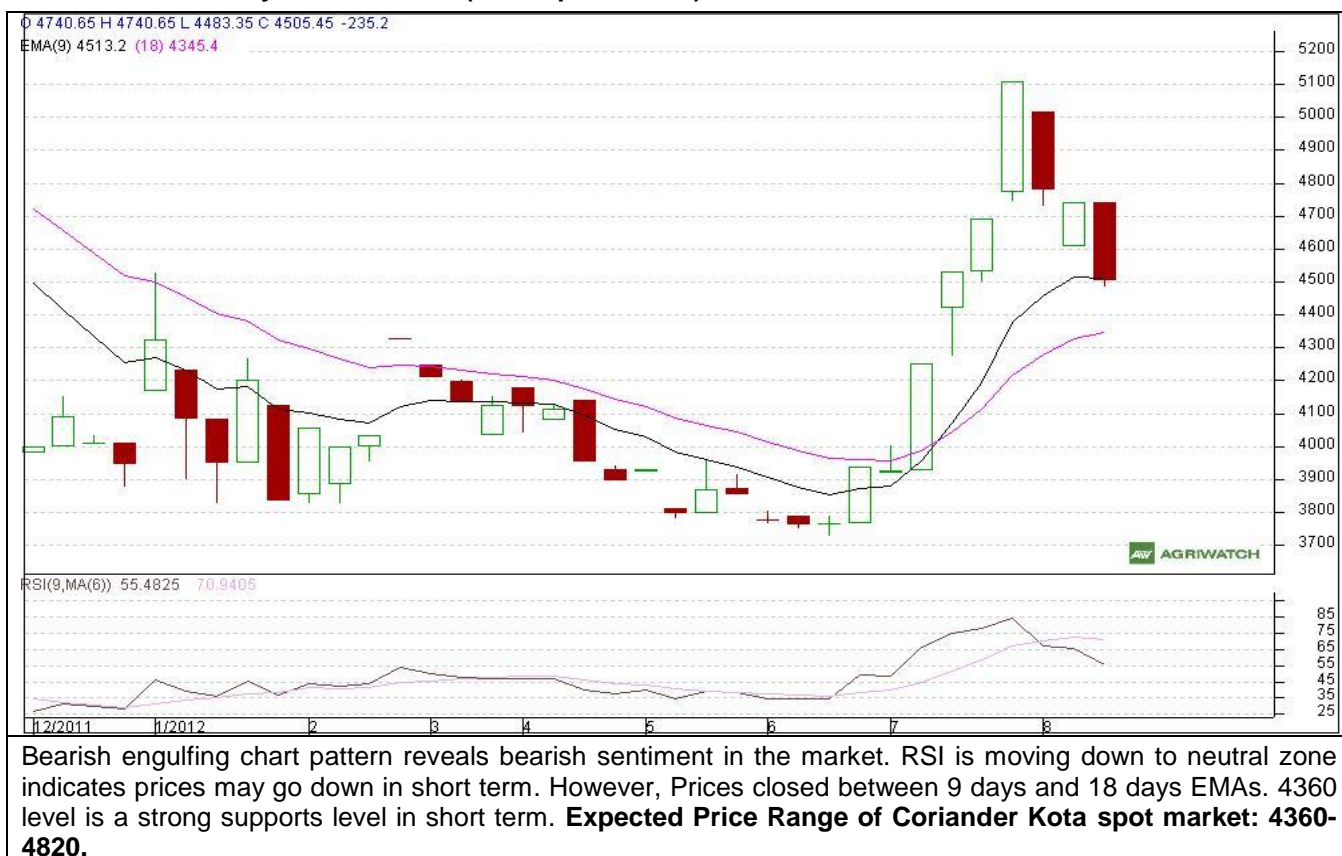
Higher arrivals were reported in coriander market during the week period. Stockists and Producers are releasing their produce in the domestic market.

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. •Higher production amid higher carry forward stocks put cap on prices at higher levels.

Exporters were also reported inactive in the spot market; they were not getting any fresh order. 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 (24-8-2012)	Week Ago (17-8-2012)	Month Ago(24-7-2012)
Coriander Seed	Ramganj	Badami	-10.63	2000-2100	2250-2350	2800-2900
		Eagle	-10.41	2100-2150	2350-2400	2900-2950
		Scotter	-6.25	3750	4000	3900
	Kota	Badami	-2.63	3700	3800	3600
		Eagle	-2.56	3800	3900	3800
	Baran	Badami	+2.18	3500	3425	3425
		Eagle	+2.12	3600	3525	3525

Coriander weekly Price Outlook (Kota Spot market)

RED CHILLI
Spot Market Recap

- In Guntur, lower Chilli arrivals were reported during the week under review.
- 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 during in April 2012 against in April 2011.
- Chilli sowing area was reported lower as compared to the last year. Some farmers in Andhra Pradesh could return to growing rice after having shifted to chilli last year.

Fundamental Analysis
Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week(18 th August-24 th August 2012) in bags	Arrivals during the week(11 th August-17 th August 2012) in bags	Arrivals during the week(18 th August-24 th August 2011) in bags
Guntur(Andhra Pradesh)	-41.46	120000	205000	100000

1Bag=45 Kgs

Red chilli arrivals were reported lower by 85,000 bags to 120,000 bags during the week against 205,000 bags during the last week.

There is 95 lac bags stock of red chilli in all over Andhra Pradesh cold storage. Meanwhile, there is 50 lacs bags stock of red chilli at Guntur cold storage

Assam state govt. is going to enhance Bilasipara - Chapor area as chilli growing area and govt. allocate the Rs.50 lakh tons to cultivate chilli in 6000 hectares. Exporters were buying some chilli varieties in the spot market.

Chilli Crop Sowing Progress:

In A.P., Red Chilli has been sown in 0.47 lakh hectares till date which is below 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 22/08/12	% Sown to	
Crop	Season	As on date	As on 22/08/10	As on 22/08/11		Season	As on date
Chilli	1.69	0.91	0.61	0.61	0.47	28	52

In A.P, Chilli sowing is going on in the districts like Guntur, Krishna, Kurnool, Anantapur, Mahabubnagar, Warangal, Khammam etc.

Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (24-8-2012)	Week Ago (17-8-2012)	Month Ago(24-7-2012)
Red Chilli	LCA 334	+9.09	5500-6000	5300-5500	5400-5800
	Teja	+4.00	7500-7800	7000-7500	7100-7500
	No.5	Unch	6000-6300	6100-6300	5800-6000
	No.273	Unch	5900-6100	6000-6100	5800-6000
	Fatki	-3.03	2200-3200	2500-3300	2100-2800
	Byadgi	Unch	6000-6500	6000-6500	6100-6700

Red Chilly weekly Price Outlook (Guntur Spot market)


Candlesticks chart pattern reveals range bound movement in the market. RSI is moving up in the neutral region indicates bullish sentiment in the market. However, Prices closed above 9 days and 18 days EMAs indicates bullish sentiment in the market. 5575 level may take strong supports level for short term.

Expected Price Range of Red Chilly in Guntur spot market (INR/Qtl): 5575-5920.

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