

## **TURMERIC**

### **Spot Market Recap**

- Higher arrivals were reported during the week period.
- In Erode market higher stocks were reported during the current period.
- The carryover stocks are expected around 30,000 MT. Stockists were holding back their stocks in the domestic market.

### **Fundamental analysis**

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

Market	% Change during corresponding period last week	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2012) in bags	Arrivals during the week (15 <sup>th</sup> September-21 <sup>st</sup> September 2012) in bags	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2011) in bags
Nizamabad (AP)	<b>+58.33</b>	9500	6000	1600
Erode (TN)	<b>+118.18</b>	24000	11000	23000

1 bag = 75kgs

As the table depicts during the week, in Nizamabad and Erode market higher arrivals were reported during the week period. Only the medium variety is arriving in the spot market whereas traders want to buy fine variety turmeric to sell in future.

In Erode Turmeric traders were buying to prefer from Warangal spot market because of lower prices as compared to the Erode market. In Erode market around 30 lakh bags stocks were reported during the current period.

Stockists were not interested for buying turmeric bulk quantity only few traders have procured turmeric to fulfil their local orders. Exporters were also waiting for fresh export orders in the spot market.

### **Sowing Progress:**

Turmeric has been sown in 0.57 lakh hectares in A.P as on 26<sup>th</sup> September 2012. 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 26/09/12	% Sown to	
Crop	Season	As on date	As on 26/09/10	As on 26/09/11		Season	As on date
Turmeric	0.67	0.67	0.69	0.67	0.57	85	85

### **Weather Watch for next one week (29 September–05 October)**

Rain/thundershowers would occur at many places over coastal Andhra Pradesh, Rayalaseema, coastal Tamilnadu & Puduchery and Andaman & Nicobar Islands and at a few places over interior Tamilnadu, Kerala, Konkan & Goa, Madhya Maharashtra, Marathawada and Lakshadweep on many days of the week. Heavy rainfall would also occur at one or two places over coastal Andhra Pradesh, north coastal Tamilnadu and Andaman & Nicobar Islands during next 72 hours. Rain/thundershowers would occur at a few places over Karnataka, Telangana and northeastern States during next 48 hours and increase thereafter.

### **Spot Prices Weekly Change**

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (28-9-2012)	Week Ago (21-9-2012)	Month Ago (28-8-2012)	Year Ago (28-9-2011)
Turmeric	Nizamabad-Nizam Cold	<b>-3.44</b>	5600	5800	5700	5200-5300
	Erode-Finger	<b>+6.76</b>	5500-6000	5330-5620	5580-5870	4300-5300

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

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

- In Unjha market, cumin seed arrivals were reported higher during the week.
- Around 75 – 80 percent new crop arrivals already traded in the domestic market. .
- Total carryover stocks were reported at 7-8 lakh bags during the current year compared with 4 - 5 lakh bags last year.
- Prospect of better sowing after the monsoon rains revived late in the season capped the gains.

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

Market	% Change during corresponding period last week	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2012) in bags	Arrivals during the week (15 <sup>th</sup> September-21 <sup>st</sup> September 2012) in bags	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2011) in bags
Unjha (Gujarat)	<b>+37.03</b>	18500	13500	19500

**Unjha 1 bag = 55kgs**

In Unjha mandi, Cumin seed arrivals were reported higher by 5,000 bags to 18,500 bags against 13,500 bags during the last week. Around 70 percent new crop arrivals already traded in the domestic market.

The revival of monsoon is expected improve moisture levels which may increase prospects of better sowing in coming days.

Exporters were keeping away from the market at higher price level. Due to lower supply in the international market from Syria and Turkey the demand for Indian jeera remained high. Expectations of improvement in export orders may result in buying at lower levels.

In the international market, Indian cumin seed one percent quoted at USD 2,625-2,650 ton (cnf) Singapore. However, Turkey and Syria are not offering.

**Spot Prices Weekly Change**

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (28-9-2012)	Week Ago (21-9-2012)	Month Ago (28-8-2012)	Year Ago (28-9-2011)
Cumin Seed	Unjha-Loose	-4.66	14400-14700	15120-15420	14945-15245	-
	Jodhpur – Loose	-3.70	13000	13500	14000	14000-14200

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


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. RSI is also moving down in neutral region indicates bearish sentiment in the market. Prices may take immediate support at 14160 levels in coming days. **Expected Price Range of Jeera at Unjha (INR/Qtl): 14160-14610.**

**BLACK PEPPER**
**Spot Market Recap**

- In Kochi market, black pepper arrivals were reported higher during the week under review.
- Buyers were purchasing black pepper directly to farmers and primary markets at lower prices level.
- At higher price level stockists were bringing their produce in the spot market.
- Daily arrivals were very low in the domestic market due to lower stocks. Pepper availability may tight in the domestic market in coming days.

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

Market	% Change during corresponding period last week	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2012) in bags	Arrivals during the week (15 <sup>th</sup> September-21 <sup>st</sup> September 2012) in bags	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2011) in bags
Kochi (Kerala)	+410.10	505	99	85

In Kochi, pepper arrivals were reported higher by 406 tonnes to 505 tonnes against 99 tonnes during the last week. Limited stock availability in Kerala and Karnataka region. Sources revealed that prices could

go up in coming weeks. There was very less arrival of farm grade pepper from the primary markets. Most of the traders were depositing pepper in the exchange platform.

Markets remained steady with less activity this week. Indonesia exported a reasonably good quantity during August. Present demand is likely to keep reserves full.

Exports during Jan–July 2012 have shown an increase of 11.36 per cent to 11,505 tonnes from 10,331 tonnes in the same period the previous year. Imports also increased by 14.15 per cent to 8,834 tonnes from 7,739 tonnes during the period.

#### International Prices:

In the international market Indian black pepper for New York at USD 8,450 per ton for October and for November at USD 8,150 per ton, at USD 8,150 per ton for December C&F. Indonesia Austa quoted at USD 6,750 per ton FOB and Vietnams 500 GL offered at USD 6,900 per ton FOB.

#### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (28-9-2012)	Week Ago (21-9-2012)	Month Ago(28-8-2012)	Year Ago (28-9-2011)
Black Pepper	Kochi-Ungarbled	-0.24	40000	40100	Closed	33000
	Kochi-Garbled	-0.24	41500	41600	Closed	34500
	New Delhi-Unpolished	-1.14	43000	43500	42500	-
	New Delhi-Number 11.5	-	-	-	-	-

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



Candlesticks chart pattern indicates bullish sentiment in the market. RSI is moving up in neutral zone indicates prices may go up in the near term. Prices closed above 9 days and 18 days EMAs. Prices may take immediate support at Rs. 41400 level in coming days.

**Expected weekly black pepper price range: 41400 – 42700.**

## 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.

### Fundamental Analysis:

#### Cardamom Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2012) in bags	Arrivals during the week (15 <sup>th</sup> September-21 <sup>st</sup> September 2012) in bags	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2011) in bags
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-48.18	102741	198289	643968

Cardamom arrivals were reported lower by 95548 Kgs to 102741 Kgs against 198289 Kgs during the last week. Lower arrivals from producing regions also influenced cardamom. New crop arrivals slowly came to the auction center however arrivals delayed by one month during the current year.

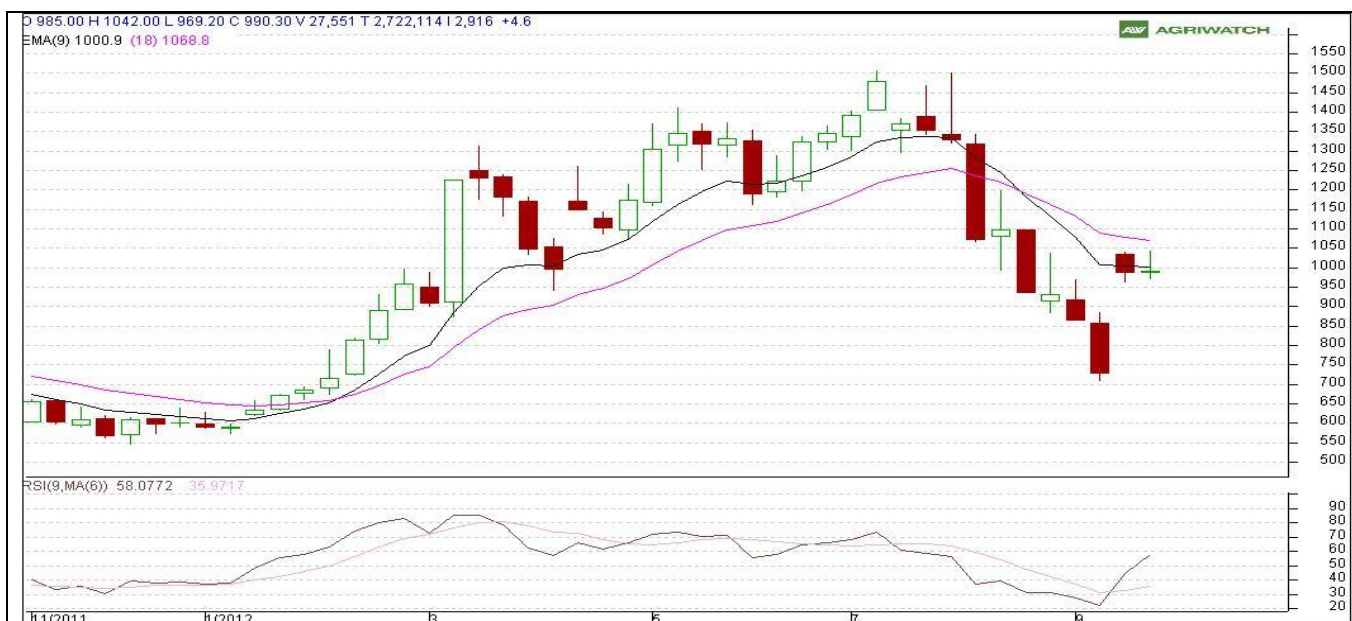
Small Cardamom export increased by 45 tonnes to 120 tonnes during in April 2012 against 75 tonnes in April 2011. Small Cardamom exports till April was up by 60%. On the other hand, Large Cardamom export increased by 70 tonnes to 100 tonnes during in April 2012 against 30 tonnes in April 2011. Large Cardamom exports till April was up by 233%. Exporters were active in the domestic market. Export demand is higher by 30-35% this year against last year. During the period mainly from Saudi Arabia and UAE countries are the major importers. Cardamom traders expect the prices may touch a new peak of Rs 2,000 per kg this year due to damage of crop in Kerala coupled with high export growth.

During 2011-12, cardamom production went up 25% to 12,975 tonne against 10,380 tonne in the previous year. Kerala accounted for a major share in the total production at 10,222 tonne. Karnataka and Tamil Nadu stood at the second and third positions with 1,911 tonne and 842 tonne respectively.

### Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (28-9-2012)	Week Ago (21-9-2012)	Month Ago (28-8-2012)	Year Ago (28-9-2011)
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	--	--	702.10	724.10	597.88



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


Candlesticks chart pattern reveals bullish sentiment in the market. RSI is moving up in neutral zone indicates prices may go up in the market. Prices closed below 9 days and 18 days EMAs also indicates bearish sentiment in the market. 950 might act as strong support level.

**Expected weekly cardamom price range: 950-1060.**

## **CORIANDER SEED**

**Spot Market Recap**

- Higher arrivals were reported in major coriander market during the week.
- Limited demand from south Indian buyers amid higher stock also restrains the prices.
- Exporters were also reported inactive in the spot market; they were not getting any fresh order.
- 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 (22 <sup>nd</sup> September-28 <sup>th</sup> September 2012) in bags	Arrivals during the week (15 <sup>th</sup> September-21 <sup>st</sup> September 2012) in bags	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2011) in bags
Kota	<b>+53.33</b>	23000	15000	31000
Ramganj	<b>+120.69</b>	32000	14500	28500
Baran	<b>+35.89</b>	26500	19500	24500

**1 bag=40 kg**

In major coriander market higher arrivals were reported during the week period. Sources revealed that, almost 70 percent arrivals were traded in the market already.

Higher carry forward stocks amid increasing production during the last year put pressure on prices at higher levels. Sources revealed that, carry forward stock, which is around 55 lakh bags against 35 lakh bags during the last year also weigh on the prices. In the domestic market, buyers were trying to buy at lower prices level.

Exporters as well as domestic buyers were unresponsive in the market. No new export orders were coming to the market. No major movement seen in the domestic market from the last couple of days.

## Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)		
				Current (28-9-2012)	Week Ago (21-9-2012)	Month Ago(28-8-2012)
Coriander Seed	Ramganj	Badami	-1.51	3150-3250	3300	1950-2050
		Eagle	+1.47	3450	3400	2050-2100
		Scotter	-1.35	3650	3700	3700
	Kota	Badami	-2.85	3400	3500	3500
		Eagle	-2.77	3500	3600	3600
	Baran	Badami	-2.98	3250	3350	3375
		Eagle	-2.89	3350	3450	3475

## Coriander weekly Price Outlook (Kota Spot market)



Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving down to neutral zone indicates prices may go down in short term. However, Prices closed below 9 days and 18 days EMAs in the market. 3900 level is a strong supports level in short term.

**Expected Price Range of Coriander Kota spot market: 3900-4280.**

## RED CHILLI

### Spot Market Recap

- In Guntur, higher Chilli arrivals were reported during the week under review.
- In Karnataka area-wise expected shortage is around 20% as farmers have shifted to cotton cultivation. Prices for current stocks are ruling steady.
- In Andhra Pradesh farmers were expected around 30% crop shortage due to current season lower prices and erratic monsoon.
- Red chilli prices are not going up by higher pace due to higher stock availability in the spot market. Around 70 lakh bags stock of red chilli in all over Andhra Pradesh cold storage. Meanwhile, there is 40 lakh bags (per bag 40 kg) stock of red chilli at Guntur cold storage

**Fundamental Analysis  
Red Chilli Arrival Scenario:**

Market	% Change Over Previous Week	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2012) in bags	Arrivals during the week (15 <sup>th</sup> September-21 <sup>st</sup> September 2012) in bags	Arrivals during the week (22 <sup>nd</sup> September-28 <sup>th</sup> September 2011) in bags
Guntur(Andhra Pradesh)	+90.47	200000	105000	225000

1Bag=45 Kgs

Red chilli arrivals were reported higher by 95,000 bags to 200,000 bags during the week against 105,000 bags during the last week.

Chilli sowing in Andhra Pradesh state zone wise recorded in Coastal Andhra current year 63646 as compared to the 78289 hectares last year, in Rayalaseema current year 14036 as compared to the 17756 hectares last year and in Telangana current year 34790 as compared to the last year 30596 hectares last year.

**Crop Scenario:**

**Madhya Pradesh** - Chillies crop under cultivation in Madhya Pradesh according to trade sources is around 45,000 hectares. The Khargone region in Madhya Pradesh is all set to bring the flavour of the season aided by high yielding hybrid varieties and plentiful rains. Sowing and transplanting has been completed and crop is in fruiting stage. Farmers have started harvesting green chillies for stirring up flowering.

**Andhra Pradesh** – According to AP District Joint Director of Agriculture, transplanting is so far completed in 87,428 hectare against the last season of 106,858 hectare. Sowing has been completed in just 33,132 ha in Guntur the major chillies growing hub of Andhra Pradesh, against 65,000 ha sown in normal year. The next season crop is expected to be 30% lower from this region. Transplanting work is expected to be completed by this month end.

**Karnataka** – All plants are looking healthy with no signs of damage inspite of the state being one among the four worst hit by the drought. Transplanting work is over. A 20% drop in production is likely as farmers have shifted to cotton and other cash crops.

**Tamil Nadu** - South-West monsoon season is over. A small quantity of intermediate crop arrived in September. Sowing is expected to begin by first week of October.

**Chilli Crop Sowing Progress:**

Red Chilli has been sown in 1.12 lakh hectares in A.P as on 26<sup>th</sup> September 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 26/09/12	% Sown to	
Crop	Season	As on date	As on 26/09/10	As on 26/09/11		Season	As on date
Chilli	1.69	1.48	1.52	1.27	1.12	67	76

**Spot Prices Weekly Change**

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (28-9-2012)	Week Ago (21-9-2012)	Month Ago(28-8-2012)
Red Chilli	LCA 334	-1.78	5300-5500	5100-5600	5500-6000
	Teja	+1.29	7500-7800	7300-7700	7500-7800
	No.5	-3.22	5800-6000	5800-6200	6000-6300
	No.273	-3.22	5900-6000	5800-6200	5900-6100
	Fatki	-3.84	2200-2500	2200-2600	2200-3200
	Byadgi	-1.61	5800-6100	6000-6200	6000-6500



**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. Prices closed below 9 days and 18 days EMAs indicates bearish sentiment in the market. 5480 level may take strong supports level for short term.

**Expected Price Range of Red Chilly in Guntur spot market (INR/Qtl): 5480-5710.**

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.