

TURMERIC

Spot Market Recap

- Lower arrivals were reported in Turmeric Nizamabad market during the month period.
- Turmeric area may increase in Andhra Pradesh state as compared to the Tamil Nadu.
- In Andhra Pradesh district Turmeric sowing area reported till 7th August 2013, 29525 hectares as compared to the last year same period 24947 hectares.
- Due to favorable weather condition reported in Andhra Pradesh during the period.

Fundamental analysis

Monthly Turmeric Arrival Scenario:

Market	% Change during corresponding period last month	Arrivals during the July 2013 in bags	Arrivals during the June 2013 in bags	Arrivals during the July 2012 in bags
Nizamabad (AP)	-30.27	51600	74000	73000
Erode (TN)	+72.66	81500	47200	143000

1 bag = 75kgs

Lower arrivals were reported in turmeric Nizamabad market during the month period. In Nizamabad mandi, arrivals were down by 22400 bags as compared to the last month.

Turmeric Export and Import Scenario:

According to IBIS, Turmeric **exported** 6731.17 tonnes during June 2013 month via mainly JNPT port, Cochin port, Tuticorin port and Mundra port. Major export destination countries were UAE, USA, UK, Australia, Sri Lanka, Malaysia, etc.

Turmeric also **imported** 606.70 tonnes during June month as compared to the 1322.55 tonnes in May month 2013, mainly from Myanmar, Vietnam, Nigeria and Djibouti etc.

Weather Outlook (till 15 July)

Rain/thundershowers would occur at many places along west coast, over western Himalayan region, eastern and northeastern states. Rain/thundershowers would occur at many places over Madhya Pradesh, Chhattisgarh and Vidarbha during next 48 hours and decrease thereafter. Rain/thundershowers would occur at a few places over remaining parts of the country.

Actual rainfall and % Departure for the period of 1st June – 31st July

Regions	Actual Rainfall (mm) 1 st June, 2013 – 31 st July 2013	Normal Rainfall (mm) 1 st June, 2013 – 31 st July 2013	% Departure from LPA 1 st June, 2013 – 31 st July 2013
Madhya Maharashtra	523.1	387.8	35(E)
Coastal A.P	258.9	264.3	-2 (N)
Telangana	571.5	374.1	53 (E)
Rayalaseema	148.0	161.9	-9 (N)
Tamil Nadu and Pondicherry	97.4	114.0	-15 (N)

Source: IMD, Excess (E), Normal (N).

Sowing Progress:

Turmeric has been sown in 0.43 lakh hectares in A.P as on 7th August 2013. Turmeric sowing progressing week on week. The comparative sowing is tabulated below:

Turmeric Crop Sowing Progress: Andhra Pradesh

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 07-08-2013	% Sown to	
	Season	As on date	As on 07-08-2011	As on 07-08-2012		Season	As on date
Turmeric	0.68	0.49	0.57	0.44	0.43	63%	87%

In Coastal Andhra Zone, turmeric sowing completed around 634 hectares area covered till 7th August in this region. In Rayalaseema region, 1449 hectares area covered and in Telengana region, 27442 hectares area covered, districts covered Guntur, Visakhapatnam, YSR Kadapa, Warangal, Nizamabad, Karimnagar, Adilabad and Rangareddy etc.

Spot Prices Monthly Change

Commodity	Centre	Variety/Type	Price Rs/Qtl		% Change
			31.7.13	29.6.13	
Turmeric	Erode	Finger	5650-6050	7200	-15.97
		Gattah	5150-5350	6200	-13.70
		Sellem	6050-6550	7200	-9.02
	Nizamabad	Nizam	5100-5200	5800	-10.34
		Double Polish Finger	5900	6400	-7.81
		Gattah (Unpolished-Kora)	4400	5400	-18.51
		Double Polished Gattah	5200	6000	-13.33

Turmeric Price Outlook Monthly Chart (Spot Market):



Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region in the market indicates prices may go down in short term. 4600 seems like a strong support level. **We expect turmeric spot prices to stay in the range of 4600 - 5580.**

Turmeric Price Outlook Monthly Chart (Futures Continuous Chart):



Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region in the market indicates prices may go down in short term. 4000 seems like a strong support level. **We expect turmeric spot prices to stay in the range of 4000 - 5500.**

CORIANDER SEED

Spot Market Recap

- Lower arrivals were reported in Coriander indicative market during the month period.
- Lower demand was reported in the domestic mandi due to higher stocks available.
- In Guna mandi, shortage arrivals of Scooter and Eagle variety was reported due to crop damaged.
- Higher arrivals were reported for Badami variety in Guna mandi.

Fundamental analysis

Monthly Coriander Arrival Scenario:

Market (Rajasthan and M.P.)	% Change during corresponding period last month	Arrivals during the July 2013 in bags	Arrivals during the June 2013 in bags	Arrivals during the July 2012 in bags
Kota	-55.42	44800	100500	57700
Ramganj	-50.53	74200	150000	71500
Baran	-54.07	28200	61400	47500
Bhawani	-65.12	7725	22150	--
Guna	-46.13	30200	56070	--
Neemuch	+103.68	24850	12200	--

1 bag=40 kg

In major coriander mandi lower arrivals were reported during the month period. Taking Kota spot markets as the indicative market, arrivals were down by 55700 bags to 44800 bags against 100500 bags last month.

In Madhya Pradesh region, total around 10 - 12 lakh bags old coriander stocks were reported. Coriander output estimated at 50 lakh bags in the major producing states. While carry forward stocks pegged at 20 lakh bags.

Coriander Export Scenario:

According to IBIS, Coriander exported 2631.43 tonnes during June 2013 month via mainly JNPT port, Cochin port, Tuticorin port, Mundra port, Ahmadabad lcd, Raxaul LCS etc. Major export destination countries were UAE, USA, Nepal, UK, Australia, Malaysia, South Africa etc.

Spot Prices Monthly Change

Commodity	Centre & Variety		% Change Over Previous Month	Prices (Rs/Qtl)	
				31.7.13	29.6.13
Coriander Seed	Ramganj	Badami	-8.18	4650-5050	5100-5500
		Eagle	-14.16	4850-5150	5900-6000
		Scooter	-11.03	6850	7700
	Kota	Badami	-11.32	4700	5300
		Eagle	-11.86	5200	5900
	Baran	Badami	-13.88	4550-4650	5400
		Eagle	-14.91	4750-4850	5600-5700
	Bhawani	Badami	-15.09	4400-4500	5000-5300
		Eagle	-18.64	4700-4800	5700-5900
		Scooter	-22.05	5300	6800
	Guna	Badami	-7.27	5100	5500
		Eagle	-6.66	5600	6000
		Scotter	-5.88	6400	6800
	Neeumch	Badami	-12.28	4900-5000	5500-5700
		Eagle	-10.00	5200-5400	6000

Coriander Price Monthly Chart (Futures Continuous Chart):



Candlesticks chart pattern reveals bearish sentiment in the market. Prices closed below 9 and 18 days EMAs indicating the bearish sentiment in the market. RSI is moving down in neutral region which indicates prices may go down in the near term. 4725 seems like a strong support level.

Expected price range: 4725 - 5830.

Coriander Price Monthly Chart (Spot Market):


Candlesticks chart pattern reveals bearish sentiment in the market. Prices closed below 9 and 18 days EMAs indicating the bearish sentiment in the market. RSI is moving down in neutral region which indicates prices may go down in the near term. 5130 seems like a strong support level.

Expected price range: 5130 - 5830.

RED CHILLI

Spot Market Recap

- Higher arrivals were reported in Guntur Red Chilli market on Monday.
- In Andhra Pradesh district Red Chilli sowing area reported till 7th August 2013, 4996 hectares as compared to the last year same period 4706 hectares.
- Export demand was reported in Guntur mandi, higher demand for Teja variety reported in Guntur mandi.
- Bangladesh and Malaysia was the major buyer during the period.

Fundamental Analysis
Monthly Red Chilli Arrival Scenario:

Market	% Change Over Previous month	Arrivals during the July 2013 in bags	Arrivals during the June 2013 in bags	Arrivals during the July 2012 in bags
Guntur (Andhra Pradesh)	+71.68	970000	565000	9000000

1 Bag=45 Kgs

In major coriander mandi higher arrivals were reported during the month period. Guntur spot markets as the indicative market, arrivals were up by 405000 bags to 970000 bags against 565000 bags last month.

Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 07-08-2013	% Sown to	
Crop	Season	As on date	As on 07-08-2011	As on 7-08-2012		Season	As on date
Red Chilli	1.66	0.34	0.28	0.30	0.23	14%	69%

In Coastal Andhra Zone, Red Chilli sowing completed around 643 hectares area covered till 07th August in this region. In Rayalaseema region, 882 hectares area covered and in Telengana region, 3471 hectares area covered. In Andhra Pradesh region, chilli area reported up till 7th August 2013.

In Andhra Pradesh districts covered like Visakhapatnam, Parkasam, Chittor, YSR Kadapa, Nalgonda, Rangareddy, Nizamabad, Medak, Karimnagar etc. Sources revealed that, it will increase in coming days.

In Madhya Pradesh, Nimar region chilli sowing area increased around 20 - 25 percent due to good weather condition, however due to incessant rainfall current season has damaged the present crop. New crop arrivals may expect to come from Nimar region in October.

Red Chilli Export Scenario:

According to IBIS, Red Chilli exported 18989.75 tonnes during June 2013 month via mainly JNPT port, Cochin port, Tuticorin port, Krishnapatnam port, Chennai port, Raxaul Lcs, Marripalaem Vizag Icd, Bangalore Icd etc . Major export destination countries were Malaysia, Sri Lanka, Thailand, Maldives, Indonesia, USA, UK, Nepal etc.

Spot Prices Monthly Change

Commodity	Centre & Variety	% Change Over Previous Month	Prices (Rs/Qtl)	
			31.7.13	29.6.13
Red Chilli	LCA 334	-3.17	5800-6100	6000-6300
	Teja	+2.27	8000-9000	8500-8800
	No. 27	-2.59	6800-7500	7300-7700
	No. 5	-1.35	6800-7300	7000-7400
	Fatki	+7.14	2500-3000	2200-2800
	Byadgi	Unch	8200-9000	8500-9000
Delhi	Teja (Khamam)	Unch	9400-9500	9400-9500
	Pala 12	Unch	6500-7000	6800-7000
	LCA 334	+2.63	7500-7800	7500-7600
	Fatki	+22.22	3000-5500	4000-4500

Price Outlook Red Chilly Monthly Chart (Futures Continuous Chart):


Candlesticks chart pattern depicts bearish sentiment in the market. Prices closed below 9 and 18 days EMAs indicating the bearish sentiment in the market. RSI is moving down in neutral region which indicates prices may go down in the near term. 4500 seems like a strong support level.

Expected price range: (INR/Qtl): 4500 - 5500.

Price Outlook Red Chilly Monthly Chart (Spot Market):


Candlesticks chart pattern reveals bearish sentiment in the market. Prices closed above 9 and 18 days EMAs indicating the bullish sentiment in the market. RSI is moving down in neutral region which indicates prices may go down in the near term. 5890 seems like a strong support level.

Expected price range: (INR/Qtl): 5890 - 6340.

CUMIN SEED (JEERA)

Spot Market Recap:

- Lower arrivals were reported in Unjha and Jodhpur market during the month period.
- Lower export demand was reported in Unjha mandi during the period.
- Lean season supply may support the prices in coming days.

Fundamental analysis

Monthly Jeera Arrival Scenario:

Market	% Change Over Previous month	Arrivals during the July 2013 in bags	Arrivals during the June 2013 in bags	Arrivals during the July 2012 in bags
Unjha (Gujarat)	-31.36	186000	271000	285000
Jodhpur (Rajasthan)	-46.75	10650	20000	7850

Unjha 1 bag = 65kgs

In Unjha, Cumin arrivals were reported down by 85000 bags to 186000 bags against 271000 bags last month. In Rajasthan, around 75 percent arrivals traded till now.

Cumin Seed Export Scenario:

According to IBIS, Cumin seed exported 9462.64 tonnes during June 2013 month via mainly Mundra port, Cochin port, JNPT port, Ahmedabad lcd and Raxaul Lcs. Major export destination countries were UAE, Nepal, Vietnam, USA etc.

International Prices:

Singapore 1% Indian cumin seed was offered at \$2,350/tonne free on board Mumbai. Cumin seed 1% for Europe was offered at \$2,500/tonne on C&F basis.

Spot Prices Monthly Change

Commodity	Centre	Variety/Type	Price Rs/Qtl		% Change
			31.7.13	29.6.13	
Cumin Seed	Unjha	Loose	11800-11900	12400	-4.03
		Machine Cut	13600-13800	14000	-1.42
		NCDEX Quality	13000	13200-13500	-3.70
	Delhi	Ganesh	13300	13600	-2.20
		Machine Cut	14500	14800	-2.02
	Jodhpur	Loose	12700	12200	+4.09

Jeera Technical Analysis (Futures Continuous Chart)



Candlesticks chart pattern depicts range bound movement in the market. Prices closed below 9 and 18 days EMAs indicating the bearish sentiment in the market. RSI is moving up in neutral region which indicates prices may go up in the near term. 12820 seem like a strong support level. **Expected monthly Jeera price range: 12820-13640.**

Jeera Technical Analysis (Spot Market)



Candlesticks chart pattern reveals bullish sentiment in the market. Prices closed below 9 and 18 days EMAs indicating the bearish sentiment in the market. RSI is moving below in neutral region which indicates prices may go down in the near term. 13340 seem like a strong support level. **Expected monthly Jeera price range: 13340-13800.**

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the month period.
- Higher import figure reported during the month period as compared to the May month. Mainly imported from Indonesia, Sri Lanka, Vietnam, etc.
- In Indonesia, harvesting of pepper is picking up pace. International buyers were waiting for Indonesians new crop arrivals.
- In Brazil, next crop is expected to come in the market by late September-early Oct.

Fundamental Analysis

Monthly Black Pepper Arrival Scenario

Market	% Change Over Previous month	Arrivals during the July 2013 in tonnes	Arrivals during the June 2013 in tonnes	Arrivals during the July 2012 in tonnes
Kochi (Kerala)	-33.43	211	317	759

In Kochi, Pepper arrivals were reported lower by 106 tonnes in comparison to last month. Lower arrivals due to heavy rainy days support the prices during the period. Black pepper sellers in Kerala's Kottayam, Kollam, Pathanamthitta, Malappuram districts are not ready to release their produce at lower levels.

In Lampung, active buying reported due to new crop arrivals coming to the market. Due to reported lower output this year coupled with the situation of approaching Lebaran celebration, black pepper price in Lampung has increased by 2%. In Vietnam, local price of black pepper increased by 2% and a marginal increase also recorded for white pepper. The fob prices however remained stable, both for black as well as white pepper. In the international market, everybody was buying from Sri Lanka. Anticipating the arrival of Brazilian new crop in Sep.

In Indonesia, the harvest has started and activity has improved in view of new material from current crop has arrived in the market.

Black Pepper Export and Import Scenario:

According to IBIS, Black Pepper exported 4850.92 tonnes during June 2013 month via mainly Cochin Port, Mundra port, JNPT port, Bangalore Air, Bangalore lcd etc. Major export destination countries were Nepal, Canada, Hungary, UAE, Australia, Germany, UK, Vietnam, USA etc.

Black Pepper also imported 1297.54 tonnes during June month as compared to the 1199.53 tonnes in May month 2013, mainly from Indonesia, Vietnam and Sri Lanka etc.

Pepper International Prices:

In the international market, Indian pepper was at \$6,925/tonne cost and freight for Europe and \$7,175/tonne for New York. Sri Lanka 525 GL was priced at \$5,850/tonne, while 550 GL was at \$5,975/tonne. Sri Lanka white pepper was at \$9,830 on C&F basis for Kochi.

Spot Prices Monthly Change

Commodity	Centre	Variety/Type	Price Rs/Qtl		% Change
			31.7.13	29.6.13	
Black Pepper	Kochi	Ungarbled	39000	39500	-1.26
		Garbled	41000	41000	Unch
	New Delhi	Unpolished	46000	46000	Unch
		Number 11.5	--	--	--

Technical Analysis Monthly Chart: Black Pepper (Spot Market)


Candlestick chart pattern reveals bullish sentiment in the market. Price closed above 9 and 18 day EMAs indicates bullish sentiment in the market. RSI is moving up in neutral region indicates bullish sentiment in the market. 38740 seem like a strong support level.

Expected monthly black pepper spot price range: 38740-42200.

CARDAMOM

Spot Market Recap

- Lower arrivals were reported in the domestic market during the month under review.
- Lower arrivals from producing regions influenced the domestic prices to gain.
- Adequate stocks in the physical market also put pressure on the cardamom prices.

Fundamental Analysis:
Monthly Cardamom Arrival Scenario

Market	% Change Over Previous month	Arrivals during the July 2013 in Kgs	Arrivals during the June 2013 in Kgs	Arrivals during the July 2012 in Kgs
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	-11.45	983528	1110810	1500535

In Kochi, Cardamom arrivals were reported down by 127282 Kgs to 983528 Kgs during the current month period as comparison to last month 1110810.

The current season has begun officially from August 1, 2013 and hence the total arrivals during the season stood at 226 tonnes as against 229 tonnes in the same period last season. The sales were at 223 tonnes and 225 tonnes respectively.

Exporters demand reported in the domestic mandi. An estimated 25 tonnes of fresh capsules were bought by exporters. Around 90 per cent of the arrivals were of new crop. Upcountry buyers also buying good quantity.

According to Spices Board, during 2012-13, the total output of small cardamom, was estimated at 12,420 tonnes from a total area of 69,870 hectares.

According to trade sources, second round of picking will start from mid-Aug. Higher grade cardamom is expected to arrive during the second round of picking.

Cardamom Export and Import Scenario:

According to IBIS, Cardamom exported 556.66 tonnes during June 2013 month via mainly Cochin Air, Mundra port, JNPT port, Tuticorin lcd, Ahmadabad lcd etc. Major export destination countries were Saudi, Australia, UK, UAE, Kuwait, USA etc.

Cardamom also imported 27 tonnes during June month as compared to the 99.2 tonnes in May month 2013, mainly from Guatemala etc.

Spot Prices Monthly Change

Commodity	Centre	Variety/Type	Small (Price Rs/Kg)		% Change
			31.7.13	29.6.13	
Cardamom (Small)	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur	Max Auction Price	1007.00	700.00	+43.85
		Average Auction Price	566.96	557.06	+1.77

Technical Analysis Monthly (Futures Continuous Chart) Cardamom (values in Kg)



Candlestick chart pattern reveals bearish trend in the market. RSI is moving up in neutral zone and indicates the bullish in the market. 750 seem like a strong support level. Prices closed below 9 days and 18 days EMAs indicates bearish sentiment in the market.

Expected monthly cardamom price range: 750-925.

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