

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- Sluggish export demand was reported during the week period.
- Red chilli spot market closed due to summer vacation. Market will re open in next month June.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (27 th Apr 2013 – 3 rd May 2013) in bags	Arrivals during the week (22 nd Apr 2013 – 26 th Apr 2013) in bags	Arrivals during the week (27 th Apr 2012 – 3 rd May 2012) in bags
Guntur(Andhra Pradesh)	-29.41	180000	255000	210000

1Bag=45 Kgs

Lower arrivals were reported during the week period.

Lower quality arrivals were reported in the Red chilli domestic market though harvesting was completed.

Local demand was reported in Guntur market. Guntur market will be close from 6th May for one month.

Higher domestic and export demand expected in June month.

Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (3-5-2013)	Week Ago (26-4-2013)	Month Ago (3-4-2013)	Year Ago (3-5-2012)
Red Chilli	LCA 334	-5.17	4800-5500	5500-5800	5700-5900	4100-4900
	Teja	-2.59	6500-7500	7200-7700	7500-7800	4900-5100
	No.5	-3.07	5800-6300	6000-6500	6500-6900	--
	No.273	-3.07	5800-6300	6000-6500	6500-6900	--
	Fatki	+4.54	1800-2300	1800-2200	2600-3600	--
	Byadgi	Unch	6500-7000	6500-7000	7300-7500	--
New Delhi	Teja	+2.27	9000	8500-8800	--	--
	Pala 12	+13.63	7500	6000-6600	--	--
	LCA 334	Unch	7000	7000	--	--
	Fatki	Unch	5500-6000	5500-6000	--	--

Red Chilly weekly Price Chart (Future market, Continuous chart)



TURMERIC

Spot Market Recap

- Lower arrivals were reported in Turmeric spot market during the period.
- Fresh orders are coming to the market from Bihar, Maharashtra, Delhi, Kolkata and some other places.
- Exporters have received reasonable orders and buying mainly hybrid variety turmeric paying a higher price.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (27 th Apr 2013 – 3 rd May 2013) in bags	Arrivals during the week (22 nd Apr 2013 – 26 th Apr 2013) in bags	Arrivals during the week (27 th Apr 2012 – 3 rd May 2012) in bags
Nizamabad (AP)	+35.71	38000	28000	27000
Erode (TN)	-32.00	17000	25000	57000

1 bag = 75kgs

In the domestic turmeric market lower arrivals were reported in Erode during the week period.

Buyers from Delhi ordered hybrid and root variety turmeric and finger variety from Odisha and Bihar. Turmeric producers have huge quantity of stocks during the current period.

India produced 65 lakh bags in the year 2011 and 90 lakh bags in 2012 against an average production of 40-42 lakh bags.

In February heavy rain in Andhra Pradesh has damaged the crop. Around 9,240 tonnes of turmeric in Nizamabad yard were reported damaged. In Tamil Nadu lower production was expected as compared to the last year. Hence, India's total production of turmeric in 2013 could decline by 50 - 60 per cent against last year's record high of 90 lakh bags.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			(3-5-2013)	(26-4-2013)	(3-4-2013)	(3-5-2012)
Turmeric	Nizamabad-Nizam Cold	--	6100-6200	Closed	6100	3500
	Nizamabad-Double polish finger	--	6600	Closed	6400	3800
	Nizamabad-Gattah (unpolished -kora)	--	5500	Closed	5600	3200
	Nizamabad Double polished gattah	--	6100	Closed	6000	3600
	Erode-Finger	+1.28	7200-7900	7100-7800	Closed	3300-3500
	Erode-Gattah	+1.44	6800-7000	6700-6900	Closed	3300-3400
	Erode-Sellem	+1.09	8200-9200	8100-9100	Closed	3500-3700

Turmeric weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region which may indicate prices may go down in near term. Prices closed below 9 days and 18 days EMAs in the market. 5680 seems like a strong resistance level.

Expected Price Range of TMC: 5680 - 6350.

CUMIN SEED (JEERA)
Spot Market Recap:

- Lower arrivals were reported in the cumin seed spot market during the week period.
- Lower demand was reported in the domestic market. However, Jeera export may increase further in coming months amidst lower production reports in Turkey and Syria.

Fundamental analysis
Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (27 th Apr 2013 – 3 rd May 2013) in bags	Arrivals during the week (22 nd Apr 2013 – 26 th Apr 2013) in bags	Arrivals during the week (27 th Apr 2012 – 3 rd May 2012) in bags
Unjha (Gujarat)	-6.72	111000	119000	123000
Jodhpur	-8.69	10500	11500	4000

Unjha 1 bag = 55kgs

Lower arrivals were reported during the week period. In Gujarat, 60 percent Jeera new arrivals traded in the domestic market. Producers were holding their produce on expectations of increase in prices in coming days.

Higher new crop arrivals may pressurize prices, but expected improvement in domestic and overseas enquiries may limit sharp fall in prices. Fresh domestic and export demand is likely to emerge in the market.

Jeera carry forward stocks were reported at around 8 – 9 lakh bags all over India during 2012-13 period. Production expected around 35 - 40 lakh bags during the current period.

International Prices:

In Singapore one per cent Indian cumin seed offered at USD 2,400-2,425 per ton FOB Mumbai.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (3-5-2013)	Week Ago (26-4-2013)	Month Ago (3-4-2013)	Year Ago (3-5-2012)
Cumin Seed	Unjha-Loose	-2.08	11750	11750-12000	11750-12250	13020-13220
	Unjha-Machine Cut	Unch	13500	13500	13750	--
	Unjha-NCDEX	+9.375	13000-13125	11750-12000	13125-13250	13320-13620
	New Delhi-Ganesh	Unch	13200	13200	13300	--
	New Delhi-Machine Cut	Unch	14600	14600	14500	--
	Jodhpur – Loose	Unch	9000-12000	12000	12000	11000-12000

Jeera weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. RSI is moving down in neutral region indicates bearish sentiment in the market. Prices may take immediate support at 12450 levels in coming days.

Expected Price Range of Jeera (INR/Qtl): 12450-13000.

BLACK PEPPER
Spot Market Recap

- In Kochi market, higher arrivals were reported during the week under review.
- Dealers based in various centres in Kerala mainly in Ernakulam, Thrissur and Kottayam districts were buying directly from Idukki farmers.
- Good buying for spot pepper from Idukki. Tamil Nadu-based dealers were buying high bulk density pepper at terminal market price on cash and carry basis.
- New contracts are not being offered. FMC is not starting the next contracts.

**Fundamental Analysis
Black Pepper Arrival Scenario**

Market	% Change during corresponding period last week	Arrivals during the week (27 th Apr 2013 – 3 rd May 2013) in bags	Arrivals during the week (22 nd Apr 2013 – 26 th Apr 2013) in bags	Arrivals during the week (27 th Apr 2012 – 3 rd May 2012) in bags
Kochi (Kerala)	+121.01	305	138	56

Higher arrivals were reported in the domestic market. However, arrivals of good bulk density material were limited.

As per IPC Report, pepper price reported at most producing countries were reported stable. However, in Sarawak local price of Sarawak black decreased from MYR 17.00 per kg at the beginning of the week to MYR 16.46 at the week's close. A marginal decrease of 1% was also recorded in Sri Lanka.

In White Pepper market the price of white pepper remained stable. Marginal increase was recorded in Bangka of Indonesia.

Pepper International Prices:

In the international market Indian black pepper quoted at USD 6,700 per ton CNF New York, while June shipment offered at USD 6,800 per ton C&F. Indonesia Austa offered at USD 6,700 per ton, Brazil Austa at USD 6,350 per ton and Vietnam Austa at USD 6,450 per ton FOB.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (3-5-2013)	Week Ago (26-4-2013)	Month Ago (3-4-2013)	Year Ago (3-5-2012)
Black Pepper	Kochi - Ungarbled	-1.15	34100	34500	34700	37300
	Kochi - Garbled	-1.11	35600	36000	36200	38800
	New Delhi - Unpolished	-2.63	37000	38000	38000	40000
	New Delhi - Number 11.5	--	--	--	--	--

Black Pepper weekly Price Chart (Future market, Continuous chart)


Candlesticks chart pattern indicates range bound movement in the market. RSI is moving down in neutral zone indicates prices may go down in the near term. Prices closed below 9 days and 18 days EMAs. Prices may take immediate support at Rs.35400 level in coming days. **Expected weekly black pepper price range: 35400 – 37200.**

CARDAMOM

Spot Market Recap

- In Kochi, Cardamom arrivals were reported lower during the week period.
- At higher prices level inactive responses were reported from buyers as they have sufficient amount of stock.
- Picking activity of the current crop is almost finished. Stockists were releasing their stocks at higher prices level.
- In the cardamom growing regions good weather condition was reported during the period.
- The current year production expected around 13,000 to 15,000 tonnes as against the previous year 26,000 – 30,000 tonnes.

Fundamental Analysis:

Cardamom Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (27 th Apr 2013 – 3 rd May 2013) in bags	Arrivals during the week (22 nd Apr 2013 – 26 th Apr 2013) in bags	Arrivals during the week (27 th Apr 2012 – 3 rd May 2012) in bags
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-15.18	82253	96974	225560

Lower arrivals were reported during the week period.

Total arrivals and sales during the current season from Aug 1, 2012 to May 5 were at 12,153 tonnes and 11,595 tonnes respectively. Total arrivals and sales during the corresponding period last year were at 16,874 tonnes and 16,288 tonnes respectively.

The entire main cardamom growing areas have received rains bringing down the temperature. The plants have received good relief from the dry spell, and as a result an early crop can be expected next season.

Export buying was reportedly slow due to poor quality material. Material arriving at the auction was of inferior quality.

New Cardamom arrivals will start from July, picking activity will start from June and for drying it takes one month gap. A good quality amid quantity crop expected in the coming period.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (3-5-2013)	Week Ago (26-4-2013)	Month Ago (3-4-2013)	Year Ago (3-5-2012)
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	+4.44	609.46	583.52	651.44	756.86

Cardamom Weekly Price Outlook (Future market, Continuous chart)



Candlesticks chart pattern reveals bearish trend 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. 720 might act as strong support level.

Expected weekly cardamom price range: 720 - 790.

CORIANDER SEED

Spot Market Recap

- Expectations of higher arrivals in coming days may put cap on prices.
- At lower price level producers were not releasing their produce in the spot market.
- Internal demand from local curry manufactures as well global demand is likely to rise in coming months.

Fundamental analysis

Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (27 th Apr 2013 – 3 rd May 2013) in bags	Arrivals during the week (22 nd Apr 2013 – 26 th Apr 2013) in bags	Arrivals during the week (27 th Apr 2012 – 3 rd May 2012) in bags
Kota	+23.80	26000	21000	53000
Ramganj	-22.22	28000	36000	79000
Baran	-24.00	19000	25000	38000
Guna	+46.66	22000	15000	--

1 bag=40 kg

In Kota indicative market higher arrivals were reported during the week period. Producers were expecting a good amount of price in coming days. At lower price level producers were not releasing their produce in the spot market.

In Guna mandi, 25% new crop arrivals were coming to the market. Shortage arrivals of Scooter and Eagle variety was reported due to crop damaged. Higher arrivals were reported for Badami variety in

Guna mandi. In Guna Mandi, south Indian demand was reported during the period. In Madhya Pradesh region, total around 15 lakh bags old coriander stocks were reported.

In Coriander **Ramganj mandi**, lower demand was reported during the week period. Till now 80% of arrivals already traded. **In Kota mandi**, lower demand was reported, buyers were expected lower prices as arrivals were coming smoothly in the market. **In Bhiwani mandi**, around 1 lakh bags old stocks were reported.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current	Week Ago	Month Ago	Year Ago
				(3-5-2013)	(26-4-2013)	(3-4-2013)	(3-5-2012)
Coriander Seed	Ramganj	New Badami	-1.25	5800-5900	5675-5975	5800-6000	Closed
		New Eagle	Unch	6500	6300-6500	6000-6500	Closed
		Scotter	+13.33	8500	7500	7500	Closed
	Kota	New Badami	-1.81	5400	5500	Closed	2800
		New Eagle	Unch	5900	5900	Closed	2900
	Baran	New Badami	-7.69	5300-5400	5850	6000	2900
		New Eagle	-12.97	5600-5700	6550	6500-6600	3000
	Guna	New Badami	-3.70	5200	5300-5400	5500	--
		New Eagle	-3.33	5800	5800-6000	6000	--
		Scotter	-7.14	6500	6500-7000	6500	--

Coriander Weekly Price Chart (Future market, Continuous chart)



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