

RED CHILLI

Spot Market Recap

- No major movement was reported, market participants were expecting higher demand after summer vacations.
- In Madhya Pradesh region, Red chilli sowing will start in June month.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (11 th May 2013 – 17 th May 2013) in bags	Arrivals during the week (4 th May 2013 – 10 th May 2013) in bags	Arrivals during the week (11 th May 2012 – 17 th May 2012) in bags
Guntur(Andhra Pradesh)	--	Closed	40000	Closed

1Bag=45 Kgs

Red Chilli Guntur market was closed from Monday (13-05-2013) due to summer vacation. Market will re open in next month June. Higher domestic and export demand expected in June month.

Continuing steady sentiment witnessed in Delhi Khari Baoli market during the week period. Sluggish demand was reported in the Delhi Khari Baoli market today. Demand expected in June month. **In the Delhi market**, around 2 lakh bags stocks were reported during the period.

In Warangal region, lower arrivals were reported due to lean season. Higher demand expected in coming period. In Warangal region, 7 – 8 lakh bags stocks were reported during the period. In September onwards chilli sowing will start in this region.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (17-5-2013)	Week Ago (10-5-2013)	Month Ago (17-4-2013)	Year Ago (17-5-2012)
Red Chilli	LCA 334	--	Closed	--	4800-5500	Closed
	Teja	--	Closed	--	6500-7500	Closed
	No.5	--	Closed	--	5500-6000	Closed
	No.273	--	Closed	--	5500-6000	Closed
	Fatki	--	Closed	--	2000-2500	Closed
	Byadgi	--	Closed	--	6200-6500	Closed
New Delhi	Teja	-2.22	8800	9000	9000	--
	Pala 12	-7.69	6000	6500	8000	--
	LCA 334	-4.86	6850	7000-7200	7000	--
	Fatki	-16.66	3500-5000	5500-6000	6000	--

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


TURMERIC

Spot Market Recap

- In Nizamabad market lower arrivals were reported in Turmeric spot market during the period.
- Lower demand from North India was reported in Erode and Nizamabad spot market.
- Poor export demand was reported. Exporters have received reasonable orders during the period.

Fundamental analysis
Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (11 th May 2013 – 17 th May 2013) in bags	Arrivals during the week (4 th May 2013 – 10 th May 2013) in bags	Arrivals during the week (11 th May 2012 – 17 th May 2012) in bags
Nizamabad (AP)	-25.71	26000	35000	22000
Erode (TN)	+50.00	21000	14000	56000

1 bag = 75kgs

In the Nizamabad turmeric market lower arrivals were reported during the week period. In Nizamabad region lower turmeric stocks were reported as compared to the Erode region.

In Nizamabad, around 60 - 70% new crop arrivals were already traded till now.

Market participants were expecting that, in June month upcountry orders may and support the prices. No new fresh orders received from North India during the period. As per Erode traders, nominal buying activity was reported during the last couple of weeks as they have higher quantity of stocks with them. Stockists were the main buyers in the mandi.

India produced 65 lakh bags in the year 2011 and 90 lakh bags in 2012. 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.

Exporters have received reasonable orders and buying mainly hybrid variety turmeric paying a higher price.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			(17-5-2013)	(10-5-2013)	(17-4-2013)	(17-5-2012)
Turmeric	Nizamabad-Nizam Cold	+5.26	6000	5600-5700	6300-6400	3900
	Nizamabad-Double polish finger	+6.34	6700	6300	7000	4600
	Nizamabad-Gattah (unpolished - kora)	+7.69	5600	5200	6000	3800
	Nizamabad Double polished gattah	+6.77	6300	5900	6500	4400
	Erode-Finger	-1.29	6950-7650	7050-7750	7500-8200	3900-4100
	Erode-Gattah	-1.45	6550-6750	6650-6850	7100-7300	3900-4000
	Erode-Sellem	-1.10	7950-8950	8050-9050	8500-9500	4100-4300

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. 5600 seems like a strong resistance level.

Expected Price Range of TMC: 5600 - 6100.

CUMIN SEED (JEERA)

Spot Market Recap:

- Lower arrivals were reported in the cumin seed spot market during the week period.
- Scarcity of arrivals expected in coming days and may support the prices.
- Expectations of rise in domestic demand as well as improved export queries are supporting the prices in the market.
- Jeera export may increase further in coming days amidst lower production reports in Turkey and Syria.

Fundamental analysis

Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (11 th May 2013 – 17 th May 2013) in bags	Arrivals during the week (4 th May 2013 – 10 th May 2013) in bags	Arrivals during the week (11 th May 2012 – 17 th May 2012) in bags
Unjha (Gujarat)	-27.65	68000	94000	122000
Jodhpur	-5.19	7300	7700	4600

Unjha 1 bag = 55kgs

Lower arrivals were reported during the week period. Producers were holding their produce on expectations of better prices in coming lean season.

In Gujarat region, 5 - 6 lakh bags stocks were reported during the period. New crop arrivals from Gujarat, 60 - 65 percent traded in the domestic market. Lower arrivals expected in coming days and may support the prices.

During the current year in Rajasthan mainly in Jodhpur mandi higher arrivals were recorded (April, May) as compared to the last year due to early sowing and pressurize the prices. Generally, higher arrivals were come to the market in June month. Trade participants were expected supply crunch in coming days and support the prices.

From Gujarat, till now 25 - 30% percent of total arrivals exported during the current period. Major buyers in the Unjha mandi were Singapore, Europe and Dubai. Jeera prices may increase in coming days due to fresh export orders. Export demand is likely to improve in the coming weeks because of lack of supplies from Syria and Turkey.

International Prices:

Indian cumin seed one percent offered at USD 2,450 per ton FOB Mumbai for Singapore.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			(17-5-2013)	(10-5-2013)	(17-4-2013)	(17-5-2012)
Cumin Seed	Unjha - Loose	-3.20	12100	12500	11450-11570	12750-13050
	Unjha-Machine Cut	Unch	13600	13600	13200	13650
	Unjha - NCDEX	-5.00	12100-12350	13000	12450-12700	13550-13650
	New Delhi - Ganesh	+2.27	13500	13200	13300	--
	New Delhi - Machine Cut	+2.06	14800	14500	14800	--
	Jodhpur – Loose	-3.10	12500	9000-12900	13000	13000

Jeera weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bearish trend 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 12810 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12810-13280.**

BLACK PEPPER

Spot Market Recap

- In Kochi market, lower arrivals were reported during the week under review.
- Till now June, July and August contracts have not been listed on the exchange so far.

Fundamental Analysis

Black Pepper Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (11 th May 2013 – 17 th May 2013) in bags	Arrivals during the week (4 th May 2013 – 10 th May 2013) in bags	Arrivals during the week (11 th May 2012 – 17 th May 2012) in bags
Kochi (Kerala)	-44.32	250	449	80

Lower arrivals were reported in the domestic market. Continuing selling pressure for Karnataka black pepper is reported during the week period. Sluggish demand from upcountry buyers in the domestic market pressurizes the prices. Forward Markets Commission (FMC) permitting the Kochi -based India Pepper and Spice Trade Association (IPSTA) to re-launch futures trading. The Indian Pepper Spices Trade Association (IPSTA) got permission to start futures contracts for June to December. However, NCDEX is unlikely to launch new black pepper futures contracts due to quality issues.

Pepper International Prices:

In the international market Indian black pepper quoted at USD 6,650 per ton CNF New York, while June shipment offered at USD 6,650 per ton C&F. Brazil ASTA offered at USD 6,375 per ton and Sri Lanka 500 GL offered at USD 6,100 per ton FOB.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (17-5-2013)	Week Ago (10-5-2013)	Month Ago (17-4-2013)	Year Ago (17-5-2012)
Black Pepper	Kochi - Ungarbled	-1.46	33700	34200	34400	36500
	Kochi - Garbled	-1.40	35200	35700	35900	38000
	New Delhi - Unpolished	Unch	36500	36500	38000	40000
	New Delhi - Number 11.5	--	--	--	--	--

Technical Analysis Weekly Chart: Black Pepper (Spot Market)


Candlestick chart pattern reveals bearish trend in the market. Price closed below 9 and 18 day EMAs indicates bearish sentiment in the market. RSI is moving down in neutral region indicates bearish sentiment in the market. 34600 seem like a strong support level.

Expected monthly black pepper spot price range: 34600-36200.

CARDAMOM

Spot Market Recap

- In Kochi, Cardamom arrivals were reported lower during the week period.
- Subdued demand against adequate stocks position in the physical market also put pressure on the cardamom prices.
- Favorable weather condition was reported in the cardamom growing regions during the period.

Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (11 th May 2013 – 17 th May 2013) in bags	Arrivals during the week (4 th May 2013 – 10 th May 2013) in bags	Arrivals during the week (11 th May 2012 – 17 th May 2012) in bags
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-1.93	312686	318856	503415

Lower arrivals were reported during the week period. Arrivals were down by 6170 kgs during the week period as compared to the last week.

Total arrivals and sales during the current season from Aug 1, 2012 to May 12 were at 12,659 tonnes (17,253 tonnes last year) and 12,079 tonnes (16,655 tonnes) respectively.

As per survey from Cardamom planters in Idukki district, in the cardamom growing regions good weather condition was reported during the period, which was beneficial for plantations. Agriwatch expecting lower prices in coming days due to higher stocks position and expectations of on time new crop arrivals due to recent good weather conditions.

As per trade information, total production is likely to be 12,000-14,000 tonnes this season however, it will depends on a good monsoon.

Cardamom arrivals will start from July first week, 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	Week Ago	Month Ago	Year Ago
			(17-5-2013)	(10-5-2013)	(17-4-2013)	(17-5-2012)
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-2.95	578.47	596.09	646.70	801.11

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. 670 might act as strong support level.

Expected weekly cardamom price range: 670 - 760.

CORIANDER SEED
Spot Market Recap

- Lower arrivals were reported during the week period.
- In Guna mandi shortage of Green coriander arrival were reported due to crop damaged. Higher arrivals were reported for Badami variety in Guna mandi.
- In Madhya Pradesh region, total around 15 lakh bags old coriander stocks were reported.

Fundamental analysis
Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (11 th May 2013 – 17 th May 2013) in bags	Arrivals during the week (4 th May 2013 – 10 th May 2013) in bags	Arrivals during the week (11 th May 2012 – 17 th May 2012) in bags
Kota	-5.26	18000	19000	55000
Ramganj	-23.52	26000	34000	102000
Baran	-65.21	4000	11500	45000
Guna	-26.47	12500	17000	--

1 bag=40 kg

In Kota indicative market arrivals were down by 1000 bags as compared to the last week. Anticipation of better prices in coming days due to lean season amid lower production may further down in supply in the domestic market. Producers were not releasing their produce at lower prices.

Restricted arrivals from producing regions mainly pushed up coriander prices in the domestic market. Shortage arrivals of Scooter and Eagle variety was reported in MP region due to crop damaged. Internal demand from local curry manufactures as well global demand was reported in the spot market.

In Coriander Ramganj mandi, lower demand was reported during the week period. Till now 80% of arrivals already traded.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current (17-5-2013)	Week Ago (10-5-2013)	Month Ago (17-4-2013)	Year Ago (17-5-2012)
Coriander Seed	Ramganj	New Badami	+3.33	6000-6200	5900-6000	5800-6000	2600
		New Eagle	+6.06	7000	6500-6600	6000-6400	2700
		Scotter	Unch	9000	9000	8000	3000
	Kota	New Badami	+7.27	5800-5900	5300-5500	5600	2800
		New Eagle	+10.34	6300-6400	5500-5800	6000	2900
	Baran	New Badami	+7.54	5600-5700	5200-5300	5750	2650
		New Eagle	+10.90	6000-6100	5400-5500	6450-6550	2800
	Guna	New Badami	+7.69	5600	5200	5200-5400	--
		New Eagle	+10.00	6600	6000	5700-5800	--
		Scotter	+7.14	7500	7000	6500	--

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down to neutral zone indicates prices may go up in short term. Prices closed below 9 days and 18 days EMAs in the market. 6300 level is a strong supports level in short term. **Expected Price Range of Coriander: 6280 - 6820.**

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