

RED CHILLI

Spot Market Recap

- No arrivals were reported during the week period as Red Chilli Guntur market was 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 (25 th May 2013 – 31 st May 2013) in bags	Arrivals during the week (18 th May 2013 – 24 th May 2013) in bags	Arrivals during the week (25 th May 2012 – 31 st May 2012) in bags
Guntur(Andhra Pradesh)	--	Closed	Closed	Closed

1Bag=45 Kgs

Continuing steady sentiment witnessed in Delhi Khari Baoli market during the week period. Buyers were unresponsive in the domestic market.

No major movement was reported in Chilli market today. Retailers and stockists were inactive due to adequate stocks with them mainly pulled down the prices in the spot market. Lower export demand was reported during the week period.

Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			(31-5-2013)	(24-5-2013)	(30-4-2013)	(31-5-2012)
Red Chilli	LCA 334	--	Closed	Closed	5200-5800	Closed
	Teja	--	Closed	Closed	7000-7600	Closed
	No.5	--	Closed	Closed	6000-6500	Closed
	No.273	--	Closed	Closed	6000-6500	Closed
	Fatki	--	Closed	Closed	1800-2300	Closed
	Byadgi	--	Closed	Closed	7000-7300	Closed
New Delhi	Teja (Khamam)	+2.22	9100-9200	8900-9000	9000	--
	Pala 12	+3.03	6700-6800	6500-6600	7500	--
	LCA 334	+2.85	7200	7000	7000	--
	Fatki	+3.63	3200-5700	3000-5500	6000	--

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


Candlesticks chart pattern reveals bearish trend in the market. RSI is moving down in the neutral region indicates prices may go down in the market. Prices closed below 9 days and 18 days EMAs. 5510 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 5510 - 5750.**

TURMERIC
Spot Market Recap

- Lower arrivals were reported in Turmeric spot market during the period.
- Higher stocks were reported in the domestic market and mainly pressurize the prices at higher levels.
- Sluggish demand from upcountry buyers in the domestic market.

Fundamental analysis
Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (25 th May 2013 – 31 st May 2013) in bags	Arrivals during the week (18 th May 2013 – 24 th May 2013) in bags	Arrivals during the week (25 th May 2012 – 31 st May 2012) in bags
Nizamabad (AP)	-39.58	14500	24000	13500
Erode (TN)	+3.03	17000	16500	51000

1 bag = 75kgs

In the Nizamabad lower arrivals were reported during the week period. In Nizamabad lower stocks were reported as compared to the Erode market. Poor quality arrivals coming to the market buyers were purchased a nominal quantity to fulfill their local orders. No fresh demand was reported during the period due to arrival of medium and poor quality turmeric and the buyers were quoted lesser price.

Exporters have received reasonable orders and buying mainly hybrid variety. 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.

Weather Outlook:

Conditions are favourable for onset of southwest monsoon over Kerala during first half of the week. Rain/thundershowers would occur at many places over Kerala, Coastal Karnataka and Lakshadweep and at a few places over rest parts of South Peninsula during week.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (31-5-2013)	Week Ago (24-5-2013)	Month Ago (30-4-2013)	Year Ago (31-5-2012)
Turmeric	Nizam - Cold	+7.14	6000	5500-5600	6100-6200	Closed
	Nizam -Double polish finger	+4.83	6500	6200	6700	Closed
	Nizam Gattah (unpolished - kora)	+5.76	5500	5200	5500	Closed
	Nizam Double polished gatthah	Unch	6000	6000	6500	Closed
	Erode-Finger	-1.28	7000-7700	7100-7800	7300-8000	3400-3600
	Erode-Gattah	-1.44	6600-6800	6700-6900	6900-7100	3400-3500
	Erode-Sellem	-1.09	8000-9000	8100-9100	8300-9300	3600-3800

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 indicates prices may go down in near term. Prices closed below 9 days and 18 days EMAs in the market. 5430 seems like a strong resistance level.

Expected Price Range of TMC: 5430 - 5840.

CUMIN SEED (JEERA)

Spot Market Recap:

- Higher arrivals were reported in the cumin seed spot market during the week period.
- Expectations of rise in domestic demand as well as improved export queries are supporting the prices in the market.
- Lack of supply in lean season may support the prices.

Fundamental analysis

Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (25 th May 2013 – 31 st May 2013) in bags	Arrivals during the week (18 th May 2013 – 24 th May 2013) in bags	Arrivals during the week (25 th May 2012 – 31 st May 2012) in bags
Unjha (Gujarat)	+35.48	84000	62000	56000
Jodhpur	+34.69	6600	4900	3500

Unjha 1 bag = 55kgs

Higher arrivals were reported during the week period. In Jodhpur, new arrivals coming to the market, arrivals will come till June month.

Lower demand was reported in the domestic market. Buyers were reported inactive during the period. However, Jeera export may increase further in coming months amidst lower production reports in Turkey and Syria. Expectations of increase in production during the current period mainly pushed the prices in the domestic market.

International Prices:

In Singapore one per cent Indian cumin seed offered at USD 2,425 -2,450 per ton FOB Mumbai.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (31-5-2013)	Week Ago (24-5-2013)	Month Ago (30-4-2013)	Year Ago (31-5-2012)
Cumin Seed	Unjha - Loose	Unch	12400	12400	11500	Closed
	Unjha-Machine Cut	Unch	13900	13900	13250	Closed
	Unjha - NCDEX	Unch	12400-12650	12400-12650	12750-12875	Closed
	New Delhi - Ganesh	-0.74	13400	13500	13200	--
	New Delhi - Machine Cut	-0.68	14600	14700	14600	--
	Jodhpur – Loose	-3.84	12500	12700-13000	9000-12000	Closed

Jeera weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals sideways movement in the market. Prices closed between 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 12800 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12800-13200.**

BLACK PEPPER

Spot Market Recap

- In Kochi market, lower arrivals were reported during the week under review.
- Producers were not interested to releasing their produce at lower prices level.
- Upcountry buyers only prefer high bulk density pepper bought from Kerala.
- 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 (25 th May 2013 – 31 st May 2013) in bags	Arrivals during the week (18 th May 2013 – 24 th May 2013) in bags	Arrivals during the week (25 th May 2012 – 31 st May 2012) in bags
Kochi (Kerala)	-33.83	262	396	435

Lower arrivals were reported in the domestic market. Limited availability reported in the domestic market. Producers were not releasing their produce at lower price level. Rains in growing areas were also affecting the supply. Domestic demand was picking up as the buyers were keen to stock before the onset of the monsoon.

Current summer showers in the pepper growing regions of Kerala new pepper arriving to the spot market has high moisture content.

Pepper International Prices:

In the international market Indian black pepper June shipment offered at USD 6,500 per ton C&F New York.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (31-5-2013)	Week Ago (24-5-2013)	Month Ago (30-4-2013)	Year Ago (31-5-2012)
Black Pepper	Kochi - Ungarbled	+0.59	33700	33500	34100	37200
	Kochi - Garbled	+0.57	35200	35000	35600	38700
	New Delhi - Unpolished	Unch	36500	36500	37000	Closed
	New Delhi - Number 11.5	--	--	--	--	Closed

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. 35000 seem like a strong support level.

Expected monthly black pepper spot price range: 35000-35800.

CARDAMOM

Spot Market Recap

- In Kochi, Cardamom arrivals were reported lower during the week period.
- Expectations of new crop arrivals (on time) due to recent good weather conditions may pressurize at higher levels.
- Adequate stocks in the physical market also put pressure on the cardamom prices.
- Lower demand was reported in the spot market. In Delhi Khari Baoli market buyers were inactive during the period.

Fundamental Analysis:

Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (25 th May 2013 – 31 st May 2013) in bags	Arrivals during the week (18 th May 2013 – 24 th May 2013) in bags	Arrivals during the week (25 th May 2012 – 31 st May 2012) in bags
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-2.10	298579	304985	394642

Lower arrivals were reported during the week period. Total arrivals declined, while demand was also low.

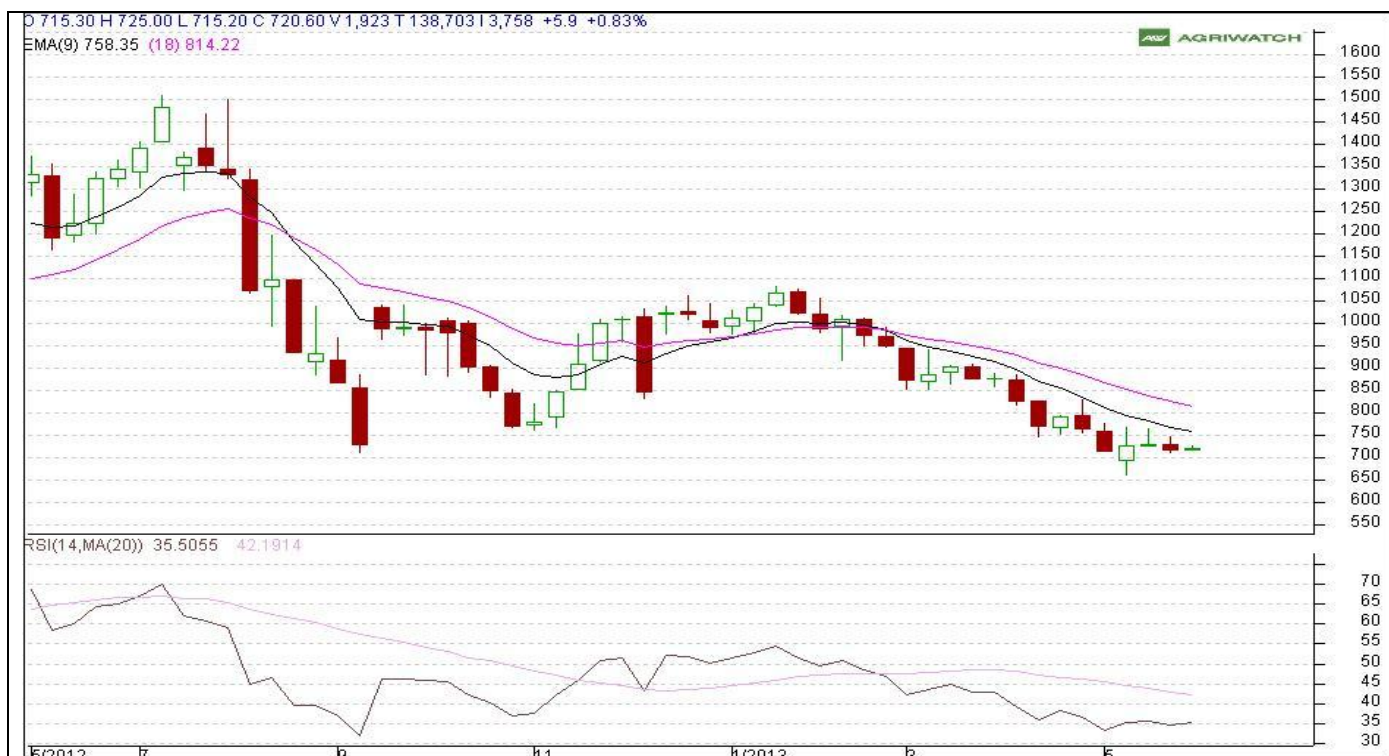
Total arrivals and sales in August 1, 2012- May 26, 2013 were at around 13,390 tonnes (17,970 tonnes last year) and about 12,785 tonnes (17,310 tonnes) respectively.

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.

Reasonable quantity buying by exporters during the period an around 50 tonnes. No buyers were reported for higher variety like 8mm bold. Sources revealed that, arrivals coming to the market were of inferior quality which supported the prices to fall.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			(31-5-2013)	(24-5-2013)	(30-4-2013)	(31-5-2012)
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	+0.45	560.32	557.76	670.75	715.42

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. 690 might act as strong support level.

Expected weekly cardamom price range: 690 - 745.

CORIANDER SEED

Spot Market Recap

- Higher arrivals were reported in Coriander mandi during the week period.
- Internal demand from local curry manufactures as well global demand is likely to rise in coming months.
- During the current period Coriander production expected at 50 lakh bags in the major producing states.

Fundamental analysis
Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (25 th May 2013 – 31 st May 2013) in bags	Arrivals during the week (18 th May 2013 – 24 th May 2013) in bags	Arrivals during the week (25 th May 2012 – 31 st May 2012) in bags
Kota	+45.09	37000	25500	26000
Ramganj	+74.60	55000	31500	44000
Baran	+52.00	19000	12500	19000
Guna	+129.26	9400	4100	--
Bhawani	+129.26	9400	4100	--
Neemuch	+29.41	8800	6800	--

1 bag=40 kg

Higher arrivals were reported in coriander major mandi during the week period. In Kota indicative market arrivals were up by 11500 bags as compared to the last week. Producers were releasing their produce at higher prices only in the domestic mandi.

Demand from Masala miller's as well international demand was reported in the Ramganj spot market for higher quality Scotter variety. Till now 80% of arrivals already traded. In Ramganj mandi higher quality material coming from other producing regions due to good demand. Increasing demand reported for Eagle, Scotter, Single Parrot and Double Parrot variety during the period.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current (24-5-2013)	Week Ago (17-5-2013)	Month Ago (24-4-2013)	Year Ago (24-5-2012)
Coriander Seed	Ramganj	New Badami	+2.41	6150-6350	6000-6200	5675-5975	2850
		New Eagle	+2.14	7150	7000	6300-6500	3000
		Scotter	+1.66	9150	9000	7500	3200
	Kota	New Badami	-3.38	5700	5800-5900	5600	3000
		New Eagle	-3.12	6200	6300-6400	6000	3100
	Baran	New Badami	+0.87	5650-5750	5600-5700	5850	3025
		New Eagle	-0.81	5950-6050	6000-6100	6550	3175
	Guna	New Badami	+1.78	5700	5600	5000-5300	--
		New Eagle	-1.51	6500	6600	5600-6000	--
		Scotter	+4.00	7800	7500	6500	--

Coriander Weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals range bound movement in the market. RSI is moving down to neutral zone indicates prices may go up in short term. Prices closed between 9 days and 18 days EMAs in the market. 6500 level is a strong supports level in short term. **Expected Price Range of Coriander: 6325 - 6680.**

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