

## RED CHILLI

### Spot Market Recap

- Higher arrivals were reported during the week period as market was reopening after one month break.
- In Warangal region, 7 – 8 lakh bags stocks were reported during the period. In September onwards chilli sowing will start in this region.
- In the Delhi market, around 2 lakh bags stocks were reported during the period.

### Fundamental Analysis Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week ( 1 June 2013 – 7 June 2013) in bags	Arrivals during the week (8 June 2012 – 14 June 2012) in bags
<b>Guntur(Andhra Pradesh)</b> 1Bag=45 Kgs	--	75000	Closed	160000

Red Chilli Guntur spot market was opened after one month summer break. Retailers and stockists were the major buyers due to lean season arrivals. Lower export demand was reported during the week period.

Spice export in the first month of fiscal 2012-13 was 58,685 tonnes, compared to 39,396 tonnes in 2011. In April 2012, chilli sales more than doubled to 30,000 tonnes. In Haveri, Bydagi and Madhya Pradesh region Red Chilli sowing will start from end Jun - July month.

### Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			14.6.2013	7-6-2013	14-5.2013	14.6.2012
Red Chilli	NCDEX Quality	--	5900-6000	Closed	Closed	--
	LCA 334	--	6000-6400	Closed	Closed	5100-5400
	Teja	--	8500-8700	Closed	Closed	6500-6900
	No.5	--	7200-7600	Closed	Closed	5800-6300
	No.273	--	7200-7600	Closed	Closed	5500-5900
	Fatki	--	2500-2800	Closed	Closed	--
	Byadgi	--	8500-9000	Closed	Closed	6300-6700
New Delhi	Teja (Khamam)	+4.34	9500-9600	9000-9200	9000	--
	Pala 12	+2.94	7000	6800	7000	--
	LCA 334	+4.16	7400-7500	7200	7000	--
	Fatki	-9.09	3500-5000	5500	4500	--

**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. 5320 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 5320 - 5555.**

## **TURMERIC**

**Spot Market Recap**

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

**Fundamental analysis**
**Turmeric Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week (1 <sup>st</sup> June 2013 – 7 <sup>th</sup> June 2013) in bags	Arrivals during the week (8 June 2012 – 14 June 2012) in bags
Nizamabad (AP)	<b>-11.90</b>	18500	21000	20000
Erode (TN)	<b>-33.15</b>	12700	19000	44000

1 bag = 75kgs

In the Turmeric market lower arrivals were reported during the week period. In Nizamabad indicative market, arrivals were down by 2500 bags as compared to the last week.

In Erode region, sluggish demand was reported in the domestic market. Local traders were unresponsive in the domestic market. Farmers were holding their stocks on expectations of rise in prices in coming days. At present around 22 lakh bags stocks were reported both old and new crop at the domestic market.

**Actual rainfall and % Departure for the period of 1<sup>st</sup> June – 12<sup>nd</sup> June**

Regions	Actual Rainfall (mm) 1 <sup>st</sup> June, 2013 – 12 <sup>th</sup> June 2013	Normal Rainfall (mm) 1 <sup>st</sup> June, 2013 – 12 <sup>th</sup> June 2013	% Departure from LPA 1 <sup>st</sup> June, 2013 – 12 <sup>th</sup> June 2013
Madhya Maharashtra	81.7	42.2	94
Coastal A.P	55.3	31.6	75
Telangana	77.2	35.1	120
Rayalaseema	51.4	30.2	70
Tamil Nadu and Pondicherry	30.5	20.6	48

Source: IMD

Rainfall during the period of 1<sup>st</sup> June – 12<sup>th</sup> June Excess rainfall recorded during the period. Farmers were started sowing Turmeric in the region.

**Forecast for next week (15 - 21 June)**

Fairly widespread to widespread rainfall would occur over Andaman & Nicobar Islands, West Coast, Central and Northwest India, Interior Maharashtra, Gujarat, North Interior Karnataka, North Andhra Pradesh and Lakshadweep. Conditions are favourable for further advance of southwest monsoon into some more parts of Rajasthan; remaining parts of Madhya Pradesh etc.

**Spot Prices Weekly Change**

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			14-6-2013	7-6-2013	14-5-2013	14-6-2012
Turmeric	Nizam - Cold	+3.70	5600	5300-5400	5800	3700
	Nizam -Double polish finger	Unch	6000	6000	6200	4300
	Nizam Gattah (unpolished - kora)	+8.33	5200	4800	5400	3500
	Nizam Double polished gatthah	-3.44	5600	5800	5800	3800
	Erode-Finger	-14.47	6000-6500	6900-7600	6750-7450	3550-3750
	Erode-Gattah	-10.44	5500-6000	6500-6700	6350-6550	3550-3650
	Erode-Sellem	-21.34	6500-7000	7900-8900	7750-8750	3650-3950

**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. 5560 seems like a strong resistance level.

**Expected Price Range of TMC: 5560 - 5840.**

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

- Higher arrivals were reported in the cumin seed Unjha spot market during the week period.
- Nonetheless, expectations of lack of supply in lean season may support the prices in coming days.
- Ostensible demand was reported in the domestic market.
- Lean season supply may support the prices in coming days

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

Market	% Change during corresponding period last week	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week (1 <sup>st</sup> June 2013 – 7 <sup>th</sup> June 2013) in bags	Arrivals during the week (8 June 2012 – 14 June 2012) in bags
Unjha (Gujarat)	+5.08	62000	59000	5000
Jodhpur	-41.46	4800	8200	1400

Unjha 1 bag = 55kgs

In Unjha mandi, higher arrivals were reported during the week period. Arrivals were up by 3000 bags as compared to the last week.

In Gujarat region, 5 - 6 lakh bags stocks were reported during the period. New crop arrivals from Gujarat, 65 - 70 percent traded in the domestic market. Nominal buying reported in Delhi Khari Baoli market during the week period.

Expectations of rise in domestic demand as well as improved export queries in lean season may support prices. Jeera export may increase further in coming months amidst lower production reports in Turkey and Syria.

#### International Prices:

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

#### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			14-6-2013	7-6-2013	14-5-2013	14-6-2012
Cumin Seed	Unjha - Loose	-0.40	12300-12400	12450	12200-12500	12800-12900
	Unjha-Machine Cut	-3.94	13000-13400	13950	13625	--
	Unjha - NCDEX	+10.23	14000	12450-12700	12800-12900	13900-14100
	New Delhi - Ganesh	-0.74	13400	13500	13400	--
	New Delhi - Machine Cut	-1.36	14500	14700	14700	--
	Jodhpur - Loose	+1.66	12200	12000	12100	12450

#### 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 12730 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12760-13250.**

## **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.
- Lack of demand from upcountry buyers in the domestic market pressurizes the prices.
- Selling pressure for Karnataka black pepper is reported during the week period.

### **Fundamental Analysis**

#### **Black Pepper Arrival Scenario**

Market	% Change during corresponding period last week	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week (1 <sup>st</sup> June 2013 – 7 <sup>th</sup> June 2013) in bags	Arrivals during the week (8 June 2012 – 14 June 2012) in bags
Kochi (Kerala)	<b>-23.35</b>	105	137	269

Lower arrivals were reported in the domestic market. Limited availability reported in the domestic market. Due to continual rain arrivals were reported down.

Contract trading in black pepper has again become active after the National Multi-Commodity Exchange (NMCE) was granted permission to restart contracts.

During the current period around 62,000 tonnes total productions expected. Due to favourable weather condition low crop damaged was reported. Market participants were projecting production of Black pepper in Karnataka around 32 - 35,000 tonnes, similarly, the production in Kerala would be 20,000 - 25,000 tonnes while in Tamil Nadu, 6,000 tonnes. In Tamil Nadu's Pattiveeran Patti, is the more pepper growing region.

#### **Pepper International Prices:**

In the international market Indian black pepper June shipment offered at USD 6,300 per ton and July 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 14-6-2013	Week Ago 7-6-2013	Month Ago 14-5-2013	Year Ago 14-6-2012
Black Pepper	Kochi - Ungarbled	<b>+0.88</b>	34200	33900	34100	38400
	Kochi - Garbled	<b>+0.84</b>	35700	35400	35600	39900
	New Delhi - Unpolished	<b>+1.36</b>	37000	36500	36500	44000
	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. 35350 seem like a strong support level.

**Expected monthly black pepper spot price range: 35350-36370.**

## CARDAMOM

### Spot Market Recap

- In Kochi, Cardamom arrivals were reported higher during the week period.
- The first round of picking would commence in full swing from the end of the month.
- Exporters were active in the domestic market.
- Adequate stocks in the physical market also put pressure on the cardamom prices.

### Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week (1 <sup>st</sup> June 2013 – 7 <sup>th</sup> June 2013) in bags	Arrivals during the week (8 June 2012 – 14 June 2012) in bags
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	+11.56	276330	247683	121208

Higher arrivals were reported during the week period. Total arrivals up by 28647 Kgs as compared to the last week. Cardamom first round picking activity may start end of June. Second round of picking activity could begin from mid-August and higher quality bold capsules would expect during the period. Sources revealed that, new crop was comparatively better than that of the previous season.

Total arrivals and sales during the current season from August 1, 2012 to June 16 were 14,426 tonnes and 13,813 tonnes respectively. Total arrivals and sales during the corresponding period last year were at 19,014 tonnes and 18,227 tonnes respectively.

Exporters were active in the domestic market, around 10 – 15 tonnes of cardamom bought by the exporters. Exporters bought good volume of capsules in the past few months as a result they have enough stocks for the Ramzan which is to begin on August 9.

#### Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current 14-6-2013	Week Ago 7-6-2013	Month Ago 14-5-2013	Year Ago 14-6-2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	+6.43	618.98	581.56	595.85	669.71

#### Cardamom Weekly Price Outlook (Future market, Continuous chart)



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 above 9 days and 18 days EMAs also indicates bullish sentiment in the market. 750 might act as strong support level.

**Expected weekly cardamom price range: 750 - 850.**



## CORIANDER SEED

### Spot Market Recap

- Lower arrivals were reported in Coriander mandi during the week period.
- Demand from Masala miller's as well as international demand was reported in the Ramganj spot market for higher quality Scotter variety.
- Both in Bhawani and Neemuch mandi, around 1 lakh bags stocks were reported both old and new crop.

### Fundamental analysis

#### Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week (1 <sup>st</sup> June 2013 – 7 <sup>th</sup> June 2013) in bags	Arrivals during the week (8 June 2012 – 14 June 2012) in bags
Kota	-20.63	25000	31500	23500
Ramganj	-19.04	34000	42000	43000
Baran	+36.36	15000	11000	31000
Guna	-17.39	19000	23000	--
Bhawani	-21.95	6400	8200	--
Neemuch	-47.88	3700	7100	--

1 bag=40 kg

Lower arrivals were reported in coriander major mandi during the week period. In Kota indicative market arrivals were up by 6500 bags as compared to the last week. Producers were not releasing their produce at lower prices level.

In Coriander Ramganj mandi, higher demand was reported for Scooter variety due to active exporters during the month. Higher stocks were reported in Ramganj mandi.

In Kota mandi, demand was reported, exporters were reported active in the domestic market. Lower arrivals may support prices in coming days. Export demand mainly comes from Thailand and Dubai in Kota mandi, exporters send their shipment through Haldia port to Thailand and Dubai via Kandla and Mundra port.

### Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current	Week Ago	Month Ago	Year Ago
				14-6-2013	7-6-2013	14-5-2013	14-6-2012
Coriander Seed	Ramganj	New Badami	+5.55	5200-5700	5200-5400	6100-6200	2700-2750
		New Eagle	+3.38	6000-6100	5700-5900	7000	2800-2900
		Scooter	Unch	8000	8000	9000	3000
	Kota	New Badami	+0.94	5350	5300	5600	2900
		New Eagle	+0.86	5850	5800	6100	3000
	Baran	New Badami	-0.90	5300-5450	5400-5500	5300-5400	2850
		New Eagle	-0.86	5600-5750	5700-5800	5700-5800	2950
	Bhawani	New Badami	-5.17	5200-5500	5500-5800	5000-5200	--
		New Eagle	-9.37	5700-5800	6200-6400	5300-5700	--
		Scooter	-8.57	6400	7000	6000	--
	Guna	New Badami	-1.88	5200	5300	5600	--
		New Eagle	-1.63	6000	6100	6200	--
		Scooter	+1.53	6600	6500	7000	--
	Neemuch	New Badami	--	--	5800	5600	--
		New Eagle	--	--	6000-6200	6000-6200	--

**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 below 9 days and 18 days EMAs in the market. 6280 level is a strong supports level in short term. **Expected Price Range of Coriander: 6280 - 6700.**

**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> © 2013 Indian Agribusiness Systems Pvt Ltd.