

## RED CHILLI

### Spot Market Recap

- Higher arrivals were reported during the week period.
- Retailers and Stockists were the major buyers due to lean season arrivals.
- Delhi market remains unchanged due to unresponsive buyers.

### Fundamental Analysis

#### Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (15 June 2013 – 21 June 2013) in bags	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week (15 June 2012 – 21 June 2012) in bags
Guntur(Andhra Pradesh)	<b>+246.67</b>	260000	75000	250000

1Bag=45 Kgs

In Red Chilli Guntur spot market arrivals were reported up by 185000 bags during the period as compared to the last week.

#### Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 19-06-2013	% Sown to	
Crop	Season	As on date	As on 19-06-2011	As on 19-06-2012		Season	As on date
Red Chilli	1.66	0.004	0.00	0.00	0.00	0	60

Red Chilli sowing started in Andhra Pradesh with slowly. Districts like Kurnool, Chittoor and Nalgonda etc. Sources revealed that, it will increase in coming days.

#### Export Scenario:

Higher demand for Indian red chilli in overseas market supported the red chilli export. Red Chilli export increased by 40,000 tonnes, which was 281,000 tonnes during the period from April – March 2012-13, compared to April – March 2011 -12, 241,000 tonnes.

Current period exports were up by 17%. The value also has come up to Rs 226,144.00 this year which was Rs 214,408.00 last year and target for 2012-13 is 240,000 tonnes with value Rs. 180,000.00.

#### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			21.6.2013	14.6.2013	21-5.2013	21.6.2012
Red Chilli	NCDEX Quality	<b>-6.667</b>	5500-5600	5900-6000	Closed	--
	LCA 334	<b>+1.56</b>	6000-6500	6000-6400	Closed	5000-5500
	Teja	<b>Unch</b>	8500-8700	8500-8700	Closed	5500-6500
	No.5	<b>+1.31</b>	7400-7700	7200-7600	Closed	5000-5700
	No.273	<b>+1.31</b>	7400-7700	7200-7600	Closed	5000-5500
	Fatki	<b>Unch</b>	2200-2800	2500-2800	Closed	--
	Byadgi	<b>Unch</b>	8500-9000	8500-9000	Closed	6200-6500
New Delhi	Teja (Khamam)	<b>Unch</b>	9500-9600	9500-9600	8800	--
	Pala 12	<b>Unch</b>	7000	7000	6000	--
	LCA 334	<b>Unch</b>	7400-7500	7400-7500	6850	--
	Fatki	<b>Unch</b>	3500-5000	3500-5000	3500-5000	--

**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. 5330 level may take strong supports level for short term.

**Expected Price Range of Red Chilly (INR/Qtl): 5330 - 5720.**

## **TURMERIC**

### **Spot Market Recap**

- Lower arrivals were reported in Turmeric Nizamabad spot market during the period.
- Erode Turmeric market reported closed due to lower arrival.
- In Nizamabad, around 11 -- 12 lakh bags stocks were reported with farmers and stockists.

### **Fundamental analysis**

#### **Turmeric Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week (15 June 2013 – 21 June 2013) in bags	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week (15 June 2012 – 21 June 2012) in bags
Nizamabad (AP)	<b>-5.40</b>	17500	18500	20000
Erode (TN)	--	Closed	12700	41000

1 bag = 75kgs

In the Turmeric Nizamabad market lower arrivals were reported during the week period. Arrivals were down by 1000 bags as compared to the last week.

**Turmeric export increased by 550 tonnes**, which was 80,050 tonnes during the period from April – March 2012-13, compared to April – March 2011 -12, 79,500 tonnes. Current period exports were up by 1%. The value also has come down to Rs 53,985.40 this year which was Rs 73,434.40 last year. In 2011-12 turmeric prices was reported Rs.92.37 per Kg however it was Rs.67.44 per Kg. in 2012-13. Target for 2012-13 is 70,000 tonnes with value Rs. 38,500.00.

**Actual rainfall and % Departure for the period of 1<sup>st</sup> June – 19<sup>th</sup> June**

Regions	Actual Rainfall (mm) 1 <sup>st</sup> June, 2013 – 19 <sup>th</sup> June 2013	Normal Rainfall (mm) 1 <sup>st</sup> June, 2013 – 19 <sup>th</sup> June 2013	% Departure from LPA 1 <sup>st</sup> June, 2013 – 19 <sup>th</sup> June 2013
Madhya Maharashtra	162.9	76.3	113
Coastal A.P	71.3	59.1	21
Telengana	138.8	70.5	97
Rayalaseema	53.1	47.1	13
Tamil Nadu and Pondicherry	41.5	32.2	29

Source: IMD

Rainfall during the period of 1<sup>st</sup> June – 19<sup>th</sup> June Excess rainfall recorded other region, in Rayalaseema region Normal rainfall recorded during the period. Farmers were started sowing Turmeric in the region.

**Sowing Progress:**

Turmeric has been sown in 0.01 lakh hectares in A.P as on 19<sup>th</sup> June 2013. Turmeric sowing witness marginal improvement 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 19-06-2013	% Sown to	
Crop	Season	As on date	As on 19-06-2011	As on 19-06-2012		Season	As on date
Turmeric	0.68	0.03	0.00	0.00	0.01	2	38

In Coastal Andhra Zone, Guntur region turmeric sowing started, around 202 hectares area covered till date June in this region. In Rayalaseema region, YSR Kadapa district 32 hectares area covered and in Telengana region, 980 hectares area covered, districts covered Nizamabad, Karimnagar etc.

**Forecast for next week (19 - 26 June)**

Rain/thundershowers would occur at few places over Odisha, Jharkhand, Bihar, Madhya Pradesh, Vidarbha, Chhattisgarh and interior Karnataka during 1st half of the week and increase in the 2nd half. Rain/thundershowers would occur at few places over south peninsular India. Increase in rainfall activity over western Himalayan region during 2nd half of the week.

**Spot Prices Weekly Change**

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			21.6.2013	14.6.2013	21.5.2013	21.6.2012
Turmeric	Nizam - Cold	-1.78	5500	5600	5500	3800
	Nizam -Double polish finger	Unch	6000	6000	6200	4300
	Nizam Gattah (unpolished - kora)	Unch	5200	5200	5200	3500
	Nizam Double polished gatthah	+1.78	5700	5600	6100	4000
	Erode-Finger	--	Closed	6000-6500	6950-7650	3750-3950
	Erode-Gattah	--	Closed	5500-6000	6550-6750	3750-3850
	Erode-Sellem	--	Closed	6500-7000	7950-8950	3850-4150

**Turmeric weekly Price Chart (Future market, Continuous chart)**


Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving up in neutral region which may indicate prices may go up in near term. Prices closed between 9 days and 18 days EMAs in the market. 5700 seems like a strong support level.

**Expected Price Range of TMC: 5700 - 6120.**

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

- Lower arrivals were reported in the cumin seed Unjha spot market during the week period.
- Lean season supply may support the prices in coming days.
- In Rajasthan, higher prices were reported during the period due to lower arrivals.
- Higher export demand reported during the current fiscal.

**Fundamental analysis  
 Jeera Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week (15 June 2013 – 21 June 2013) in bags	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week (15 June 2012 – 21 June 2012) in bags
Unjha (Gujarat)	-9.67	56000	62000	52000
Jodhpur	-31.25	33000	48000	2150

Unjha 1 bag = 55kgs

In Unjha mandi, lower arrivals were reported during the week period. Arrivals were down by 6000 bags as compared to the last week. Around 65 - 70 percent new crop arrivals traded in the domestic mandi till now and farmers were holding their produce on expectations of higher prices in lean season.

In Gujarat region, 8 - 10 lakh bags stocks were reported during the period. Cumin seed total production expected during the current period around 40 – 45 lakh bags.

**Cumin seed export increased by 34400 tonnes**, which was 79,900 tonnes during the period from April – March 2012-13, compared to April – March 2011 -12, 45,500 tonnes. Current period exports were up by 76%. The value also has come up to Rs 109317.60 this year which was Rs 64,442.05 last year. Target for 2012-13 is 45,000 tonnes with value Rs. 60,750.00.

Expectations further 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. In Unjha mandi, mainly Cumin seed exported to UAE and Singapore via Kandla port.

#### International Prices:

In Singapore one per cent Indian cumin seed offered at USD 2,510 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
			21.6.2013	7.6.2013	21.5.2013	21.6.2012
Cumin Seed	Unjha - Loose	+4.48	12300-12400	12300-12400	12200	13075-13175
	Unjha-Machine Cut	-5.71	14000	13000-13400	13700	--
	Unjha - NCDEX	+0.75	13200	14000	12200-12450	14175-14375
	New Delhi - Ganesh	+2.07	13500	13400	13500	--
	New Delhi - Machine Cut	+2.46	14800	14500	14700	--
	Jodhpur – Loose	+4.48	12500	12200	12000	11600-12600

#### Jeera weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed up 9 days and 18 days EMAs in the market. RSI is moving up in neutral region indicates bullish sentiment in the market. Prices may take immediate support at 13290 levels in coming days.

**Expected Price Range of Jeera (INR/Qtl): 13290-13970.**

## BLACK PEPPER

### Spot Market Recap

- In Kochi market, lower arrivals were reported during the week under review.
- Limited availability reported in the domestic market. Due to continual rain arrivals were reported down.
- Buyers only prefer high bulk density pepper bought from Kerala.

### Fundamental Analysis

#### Black Pepper Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (15 June 2013 – 21 June 2013) in Tonnes	Arrivals during the week (8 June 2013 – 14 June 2013) in Tonnes	Arrivals during the week (15 June 2012 – 21 June 2012) in Tonnes
Kochi (Kerala)	<b>-41.90</b>	61	105	93

Lower arrivals were reported in the domestic market. Due to heavy rainfall arrivals were not coming to the market. According to farmers, the current rains are favourable for the next crop. Producers were not interested to release their produce at lower price level. However, before monsoon they may release few quantities of stocks.

Stockists were the major buyers in the domestic mandi. Buyers from Rajasthan, Madhya Pradesh, Maharashtra, Delhi, Bihar and Jharkhand were the major buyers in Karnataka.

#### Export Scenario

Black Pepper export decreased by 10,700 tonnes, which is 16,000 tonnes during the period from April – March 2012-13, compared to previous year same period when export were reported at 26,700 tonnes. Current period exports were down by 40%. The value also has come down to Rs 67,256.57 this year which was Rs 87,813.45 last year and target for 2012-13 is 20,000 tonnes with value Rs.50,000/-.

#### Pepper International Prices:

In the international market Indian black pepper June shipment offered at USD 6,450 per ton C&F New York. Farmers of Vietnam are not in a mood to sell and prices are up.

#### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current 21.6.2013	Week Ago 7.6.2013	Month Ago 21.5.2013	Year Ago 21.6.2012
Black Pepper	Kochi - Ungarbled	<b>+3.22</b>	35300	34200	33500	38500
	Kochi - Garbled	<b>+3.08</b>	36800	35700	35000	40000
	New Delhi - Unpolished	<b>+14.86</b>	42500	37000	36500	41000
	New Delhi - Number 11.5	--	--	--	--	--



### Technical Analysis Weekly Chart: Black Pepper (Spot Market)



Candlestick chart pattern reveals bullish trend 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. 36400 seem like a strong support level.

**Expected monthly black pepper spot price range: 36400-37500.**

## CARDAMOM

### Spot Market Recap

- In Kochi, Cardamom arrivals were reported higher during the week period.
- Stockists were releasing their stocks at higher prices level and before the new crop arrival.
- The first round of picking would commence in full swing from the end of the month.
- Exporters were active in the domestic market.

### Fundamental Analysis:

#### Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (15 June 2013 – 21 June 2013) in Kg	Arrivals during the week (8 June 2013 – 14 June 2013) in Kg	Arrivals during the week (15 June 2012 – 21 June 2012) in Kg
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	<b>+20.12</b>	331932	276330	224410

Higher arrivals were reported during the week period. Total arrivals up by 55602 Kgs as compared to the last week. Total arrivals and sales during the current season from Aug 1, 2012 to June 23 were at 14,818 tonnes and 14,193 tonnes respectively. Total arrivals and sales during the corresponding period last year were at 19,227 tonnes and 18,478 tonnes respectively.

Exporters were active in the domestic market. 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.

## Export Scenario

Small Cardamom export increased by 2,400 tonnes, which was 2,250 tonnes during the period from April – March 2012-13, compared to previous year same period when export were reported at 4,650 tonnes. Current year exports were down by 52%. The value also has come down to Rs.18,505.92 this year which was Rs.36,322.28 last year and target for 2012-13 3,000 tonnes with value Rs.22,500/-.

On the other hand, large Cardamom export increased by 165 tonnes, which was 1100 tonnes during the period from April – March 2012-13, compared to previous year same period when export were reported at 935 tonnes. Current year exports were up by 18%. The value also has come up to Rs 7366.19 this year which was Rs 6830.00 last year and target for 2012-13 1,000 tonnes with value Rs.7,000/-.

## Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			21.6.2013	7.6.2013	21.5.2013	21.6.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-4.08	593.73	618.98	58067	673.35

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



Candlesticks chart pattern reveals prices were not sustain at higher levels 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 - 845.**



## CORIANDER SEED

### Spot Market Recap

- Mostly lower arrivals were reported in Coriander mandi during the week period.
- Neemuch mandi was reported closed due to conflict between farmers and traders.
- In Kota mandi, demand was reported, exporters were reported active in the domestic market.

### Fundamental analysis

#### Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (15 June 2013 – 21 June 2013) in bags	Arrivals during the week (8 June 2013 – 14 June 2013) in bags	Arrivals during the week (15 June 2012 – 21 June 2012) in bags
Kota	-14.00	21500	25000	20000
Ramganj	+14.71	39000	34000	37000
Baran	+33.33	20000	15000	20000
Guna	-64.74	6700	19000	--
Bhawani	-29.69	4500	6400	--
Neemuch	-86.49	500	3700	--

1 bag=40 kg

Lower arrivals were reported in coriander major mandi during the week period. In Kota indicative market arrivals were up by 3500 bags as compared to the last week. Producers were not releasing their produce at lower prices level.

Coriander export increased by 9000 tonnes, which is 37100 tonnes during the period from April – March 2012-13, compared to previous year same period when export were reported at 28100 tonnes. Current period exports were up by 32%. The value also has come up to Rs.21076.90 this year which was Rs.16401.85 last year and target for 2012-13 is 35,000 tonnes with value Rs.19,250/-. 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
				21.6.2013	7.6.2013	21.5.2013	21.6.2012
Coriander Seed	Ramganj	New Badami	-2.63	5150-5550	5200-5700	6150-6350	2800-2900
		New Eagle	Unch	6000-6100	6000-6100	7150	2900-2950
		Scooter	-3.75	7700	8000	9000	3150
	Kota	New Badami	-0.93	5300	5350	5700-5800	3000
		New Eagle	-0.85	5800	5850	6300	3100
	Baran	New Badami	-0.92	5300-5400	5300-5450	--	3000
		New Eagle	-2.61	5500-5600	5600-5750	--	3000-3150
	Bhawani	New Badami	+1.82	5500-5600	5200-5500	--	--
		New Eagle	+6.90	6000-6200	5700-5800	--	--
		Scooter	+4.69	6700	6400	--	--
	Guna	New Badami	+3.85	5400	5200	5500	--
		New Eagle	Unch	6000	6000	6200	--
		Scooter	+6.06	7000	6600	7200	--
	Neemuch	New Badami	--	Closed	--	6000	--
		New Eagle	--	Closed	--	6400	--

**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. 6340 level is a strong supports level in short term. **Expected Price Range of Coriander: 6340 - 6880.**

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