

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- Lower export demand was reported during the week period.
- In Warangal region, 7 – 8 lakh bags stocks were reported during the period.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (22 June 2013 – 28 June 2013) in bags	Arrivals during the week (15 June 2013 – 21 June 2013) in bags	Arrivals during the week (22 June 2012 – 28 June 2012) in bags
Guntur(Andhra Pradesh)	-11.53	230000	260000	240000

1Bag=45 Kgs

In Red Chilli Guntur spot market arrivals were reported down by 30000 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 26-06-2013	% Sown to	
	Season	As on date	As on 26-06-2011	As on 26-06-2012		Season	As on date
Red Chilli	1.66	0.0015	0.01	0.02	0.01	0	43

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

In Madhya Pradesh region, Red Chilli sowing started with slow pace. Sowing area may increase during the current sowing period. Transplanting activity hamper due to continuing heavy rainfall in growing areas like Nimar, Khargone etc. Overall till now favourable weather condition reported actual picture will come after one month.

Exporters were inactive during the week period. Export demand may increase in July – Aug month.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			28.6.2013	21.6.2013	28.5.2013	28.6.2012
Red Chilli	NCDEX Quality	+1.78	5600-5700	5500-5600	--	--
	LCA 334	-3.07	6000-6300	6000-6500	--	5200-5700
	Teja	+1.14	8500-8800	8500-8700	--	5700-6700
	No.5	-3.89	7000-7400	7400-7700	--	5200-5900
	No.273	Unch	7300-7700	7400-7700	--	5200-5700
	Fatki	Unch	2200-2800	2200-2800	--	--
	Byadgi	Unch	8500-9000	8500-9000	--	6400-6700
New Delhi	Teja (Khamam)	-1.04	9400-9500	9500-9600	8900-9000	--
	Pala 12	Unch	6800-7000	7000	6500-6600	--
	LCA 334	+1.33	7500-7600	7400-7500	7000	--
	Fatki	+10.00	3000-5500	3500-5000	3000-5500	--

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


TURMERIC

Spot Market Recap

- Lower arrivals were reported in Turmeric Nizamabad spot market during the period.
- Export demand was reported in the domestic market.
- 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%.

Fundamental analysis
Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week(22 June 2013 – 28 June 2013) in bags	Arrivals during the week (15 June 2013 – 21 June 2013) in bags	Arrivals during the week (22 June 2012 – 28 June 2012) in bags
Nizamabad (AP)	-2.85	17000	17500	22000
Erode (TN)	--	19000	Closed	39000

1 bag = 75kgs

In the Turmeric Nizamabad market lower arrivals were reported during the week period. Arrivals were down by 500 bags as compared to the last week.

Poor quality arrivals were reported in Erode mandi. Most buyers are the local traders and stockists, local traders buying to fulfill their committed orders. Bad weather condition in North Indian region no

upcountry demand was reported. Turmeric farmers were waiting for lean season higher prices to releasing their stocks.

Actual rainfall and % Departure for the period of 1st June – 26th June

Regions	Actual Rainfall (mm) 1 st June, 2013 – 26 th June 2013	Normal Rainfall (mm) 1 st June, 2013 – 26 th June 2013	% Departure from LPA 1 st June, 2013 – 26 th June 2013
Madhya Maharashtra	200.1	117.2	71 (E)
Coastal A.P	96.7	86.4	12 (N)
Telangana	180.4	110.1	64 (E)
Rayalaseema	62.3	60.9	2 (N)
Tamil Nadu and Pondicherry	56.0	41.5	35 (E)

Source: IMD, Excess (E), Normal (N).

Sowing Progress:

Turmeric has been sown in 0.06 lakh hectares in A.P as on 26th June 2013. Turmeric sowing progressing 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 26-06-2013	% Sown to	
Crop	Season	As on date	As on 26-06-2011	As on 26-06-2012		Season	As on date
Turmeric	0.68	0.07	0.06	0.07	0.06	9	90

In Coastal Andhra Zone, Guntur region turmeric sowing started, around 203 hectares area covered till 26th June in this region. In Rayalaseema region, 273 hectares area covered and in Telengana region, 5570 hectares area covered, districts covered Warangal, Nizamabad, Karimnagar and Rangareddy etc.

Forecast for next week (29 June - 5 July)

Rain/thundershower would occur at most places east Uttar Pradesh, Madhya Pradesh, north Chhattisgarh, Sub-Himalayan West Bengal & Sikkim, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Lakshadweep and Andaman & Nicobar Islands and along west coast during 1st half of the week and at many place 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
			28.6.2013	21.6.2013	28.5.2013	28.6.2012
Turmeric	Nizam - Cold	+5.45	5800	5500	5500-5600	3800
	Nizam -Double polish finger	+6.66	6400	6000	6300	4400
	Nizam Gattah (unpolished - kora)	+3.84	5400	5200	5200	3600
	Nizam Double polished gatthah	+5.26	6000	5700	5900	4000
	Erode-Finger	--	7200	Closed	7000	4100-4300
	Erode-Gattah	--	6200	Closed	6600-6800	4100-4200
	Erode-Sellem	--	7200	Closed	8000-9000	4200-4500

Turmeric weekly Price Chart (Future market, Continuous chart)

CUMIN SEED (JEERA)
Spot Market Recap:

- Higher arrivals were reported in the cumin seed Unjha spot market during the week period.
- Nominal demand was reported in the domestic market.
- Higher export demand reported during the current fiscal.

Fundamental analysis
Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (22 June 2013 – 28 June 2013) in bags	Arrivals during the week (15 June 2013 – 21 June 2013) in bags	Arrivals during the week (22 June 2012 – 28 June 2012) in bags
Unjha (Gujarat)	+50.00	84000	56000	46000
Jodhpur	+3.03	3400	3300	600

Unjha 1 bag = 55kgs

In Unjha mandi, higher arrivals were reported during the week period. Arrivals were down by 28000 bags as compared to the last week. Around 70 percent new crop arrivals traded in the domestic mandi till now. Cumin seed total production expected during the current period around 40 – 45 lakh bags.

Cumin seed export increased by 34400 tonnes, during April – March 2012-13. Expectations further improved export queries in lean season may support prices. International demand is expected to pick up in the coming days as political disputes in Syria, as a result India a good destination for Jeera demand. Increase in production during the current period mainly pressurizes the prices in the domestic market. However, lean season supply may support the prices in coming days.

International Prices:

In Singapore one per cent Indian cumin seed offered at USD 2,580 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
			28.6.2013	21.6.2013	28.5.2013	28.6.2012
Cumin Seed	Unjha - Loose	-1.61	12100-12200	12300-12400	12400	13130-13230
	Unjha-Machine Cut	Unch	14000	14000	13900	--
	Unjha - NCDEX	+1.51	13400	13200	12400-12650	14230-14430
	New Delhi - Ganesh	Unch	13500	13500	13400	--
	New Delhi - Machine Cut	Unch	14800	14800	15000	--
	Jodhpur – Loose	-0.40	12450	12500	13100	--

Jeera weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals range bound 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 13030 levels in coming days.

Expected Price Range of Jeera (INR/Qtl): 13030-13440.

BLACK PEPPER

Spot Market Recap

- In Kochi market, lower arrivals were reported during the week under review.
- Due to heavy rainfall arrivals were not coming to the market. Limited availability reported in the domestic market.
- Planters were worried about plant damage (Flowering) due to heavy continuing rain.
- In Vietnam pepper harvest is completed, but producers were not releasing their produce on expectations of better prices in coming days.

Fundamental Analysis

Black Pepper Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (22 June 2013 – 28 June 2013) in Tonnes	Arrivals during the week (15 June 2013 – 21 June 2013) in Tonnes	Arrivals during the week (22 June 2012 – 28 June 2012) in Tonnes
Kochi (Kerala)	- 335.71	14	61	279

Lower arrivals were reported in the domestic market. Due to heavy rainfall arrivals were not coming to the market. Pepper prices on spot market continued to rule hot on good demand amidst tight availability. On the spot, arrivals continued to remain to be thin and, hence, trading activities were insignificant. Sellers are not ready to release their produce at current levels as they expect prices to touch Rs 400 a kg.

In Vietnam pepper harvest is completed, but producers were not releasing their produce on expectations of better prices in coming days. As per trade information, black pepper harvest in Indonesia which is expected to begin soon. Sources revealed that, black pepper production in Indonesia may be lower as compared to the last year however; a marginal increase of white pepper production is anticipated.

Vietnam is exported an estimated 85,000 tonnes in January-June this year. However, the Vietnamese planters may not interest to sell at lower rates. Indonesia new crop is expected to come to the market by mid-July. Next crop of Brazil is expected to come to the market by late September-early Oct.

Common Sales Contracts launched

In International Pepper Conclave 2013 has launched three types of IPC Common Sales Contracts with a view to standardising the contract terms for export of pepper from different origins. These contracts were approved by the member-countries early this year. Buyers and sellers are expected to adopt the contract terms soon and start trading on these terms.

Local prices in India, Brazil, and Sarawak increased. In Lampung and Vietnam the price was stable, while in Sri Lanka decreased marginally. In dollar terms, local price in Vietnam decreased marginally, due to weakening of local currency against US Dollar. Sources revealed that, crop development in Indonesia, particularly in Lampung become the main factor influencing market direction in the second half of this year. Production of pepper in Indonesia may be lower this year.

Pepper International Prices:

In the international market Indian black pepper June shipment offered at USD 7,050 per ton Europe and USD 7,200 per ton C&F New York.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current 28.6.2013	Week Ago 21.6.2013	Month Ago 28.5.2013	Year Ago 28.6.2012
Black Pepper	Kochi - Ungarbled	-8.31	38500	35300	33700	38600
	Kochi - Garbled	-8.00	40000	36800	35200	40100
	New Delhi - Unpolished	-7.61	46000	42500	36500	42000
	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. 38620 seem like a strong support level.

Expected monthly black pepper spot price range: 38620 - 39780.

CARDAMOM

Spot Market Recap

- In Kochi, Cardamom arrivals were reported lower during the week period.
- Lower demand was reported was reported in the domestic market, due to higher stocks.
- Sources revealed that, around 5 - 10 tonnes of arrivals bought by the exporters.

Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (22 June 2013 – 28 June 2013) in Kg	Arrivals during the week (15 June 2013 – 21 June 2013) in Kg	Arrivals during the week (22 June 2012 – 28 June 2012) in Kg
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-31.11	228639	331932	296627

Lower arrivals were reported during the week period. Total arrivals down by 103293 Kgs as compared to the last week. Due to continual rain picking activity not done in full swing. 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. Non-availability of exportable variety of capsules during the week period.

Lower demand was reported at higher prices level in the domestic market, due to higher stocks. Exporters bought good volume of cardamom earlier at lower prices.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current 28.6.2013	Week Ago 21.6.2013	Month Ago 28.5.2013	Year Ago 28.6.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-4.42	567.43	593.73	564.89	674.03

Cardamom Weekly Price Outlook (Future market, Continuous chart)

CORIANDER SEED
Spot Market Recap

- Lower arrivals were reported in Coriander mandi during the week period.
- Producers were not releasing their produce at lower prices level.
- 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 (22 June 2013 – 28 June 2013) in bags	Arrivals during the week (15 June 2013 – 21 June 2013) in bags	Arrivals during the week (22 June 2012 – 28 June 2012) in bags
Kota	-9.30	19500	21500	20000
Ramganj	-21.79	30500	39000	35000
Baran	-33.00	13400	20000	21000
Guna	-19.85	5370	6700	--
Bhawani	-47.77	2350	4500	--
Neemuch	-20.00	400	500	--

1 bag=40 kg

Lower arrivals were reported in coriander major mandi during the week period. In Kota indicative market arrivals were up by 2000 bags as compared to the last week. Producers were holding back their produce for better prices in coming days. Till now 80% of arrivals already traded. In Ramganj mandi higher quality material coming from other producing regions. Higher demand was reported for Scooter variety due to active exporters during the period. Higher stocks were reported in Ramganj mandi.

Buyers were unresponsive in the domestic market.

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%. Target for 2012-13 is 35,000 tonnes with value Rs.19,250/-.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current	Week Ago	Month Ago	Year Ago
				28.6.2013	21.6.2013	28.5.2013	28.6.2012
Coriander Seed	Ramganj	New Badami	+9.90	6000-6100	5150-5550	5850-6050	3025-3125
		New Eagle	-6.55	5100-5700	6000-6100	6850	3125-3175
		Scooter	Unch	7700	7700	9000	3500
	Kota	New Badami	+9.43	5800	5300	5600	--
		New Eagle	-10.34	5200	5800	6200	--
	Baran	New Badami	+3.70	5600	5300-5400	--	3300-3325
		New Eagle	-3.57	5400	5500-5600	--	3325-3475
	Bhawani	New Badami	+7.14	5800-6000	5500-5600	5500	--
		New Eagle	-2.98	5200-5400	6000-6200	6200	--
		Scooter	-2.98	6500	6700	7500	--
	Guna	New Badami	Unch	5400	5400	5600	--
		New Eagle	Unch	6000	6000	6500	--
		Scooter	-2.85	6800	7000	7800	--
	Neemuch	New Badami	--	5500-5700	Closed	5600-5700	--
		New Eagle	--	6000	Closed	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 between 9 days and 18 days EMAs in the market. 6380 level is a strong supports level in short term. **Expected Price Range of Coriander: 6380 - 6730.**

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