

### Edible oil complex futures prices in last week

9 May 2011

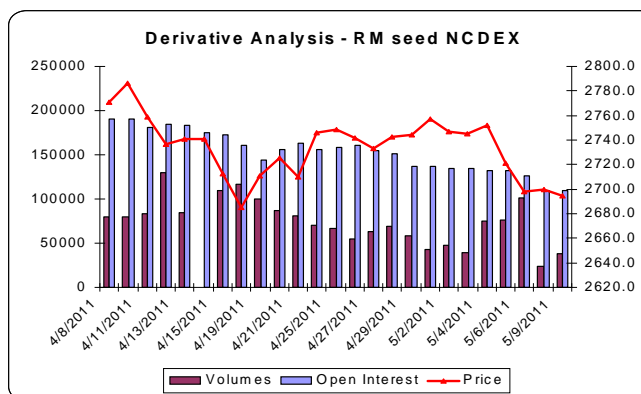
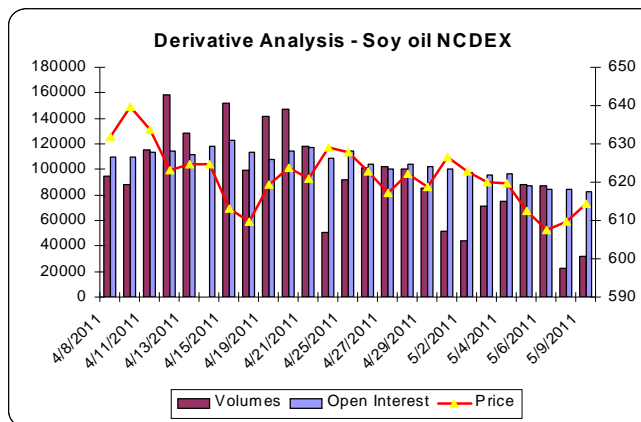
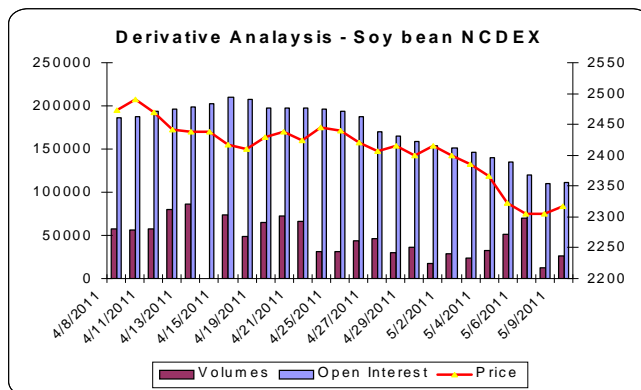
	Open	High	Low	Close	Net Change	% Change
Soy bean May	2406	2411	2254	2305	-111.0	-4.6
Soy oil May	625	625	599	610	-16.7	-2.7
RM seed May	2745	2763	2645	2700	-57.0	-2.1

### Spot price in last week

	Open	High	Low	Close	% Change
Soy bean	2359.0	2359.0	2277.0	2279.0	-3.80
Soy oil	613.65	613.65	605.60	609.00	-0.85
RM seed		0.00	0.00		#VALUE!

### Soy complex

- Firm spot market trend and cues from the global market weighed the prices of soy complex.
- However, harvesting pressure in Brazil and Argentina amid higher rabi rapeseed arrivals in the local mandies may add bearish market sentiments.
- As per media report, Argentina's 2010-11 soyabean harvest is expected to remained unchanged at 49.2 million tons from the week ago estimate.
- As per latest release by Solvent Extractors' Association of India, the export data of soya meal during April to March, 2010-11 was reported at 38.38 lakh tons compared to 21.14 lakh tons in the corresponding period of the previous year. The export of oilmeals during April 2011 is reported at 501,497 tons compared to 204,346 tons in April 2010, up by 145 percent.
- As per media report Egypt may increase soybean imports to 1.87 million metric tons in the year that begins October 1, from an estimated 1.85 million tons in the current year on increased demand for cooking oil and animal feed, according to a unit of the U.S. Department of Agriculture.



## Spices futures price movement in last week

	Open	High	Low	Close	t Change (Rs)	% Change
Pepper May	29150	29490	27836	28571	-580.0	-2.0
Jeera May	15140	15140	14261	14506	-691.0	-4.5
Turmeric May	8864	8864	8270	8506	-324.0	-3.7
Chilli Jun	9530	9896	9242	9496	-126	-1.3

## Spot prices in last week

	Open	High	Low	Close	t Change	% Change
Pepper	28126.7	28393.3	27820.0	27913.3	-132.9	-0.81
Jeera	15045.80	15045.80	14850.00	14850.00	230.00	-1.39
Turmeric	9066.65	9066.65	9066.65	9066.65	0.00	0.00

### Pepper

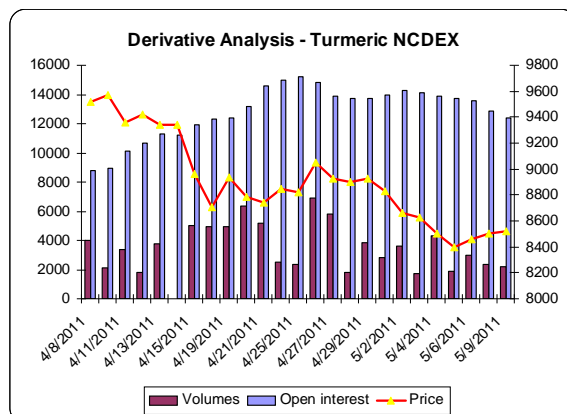
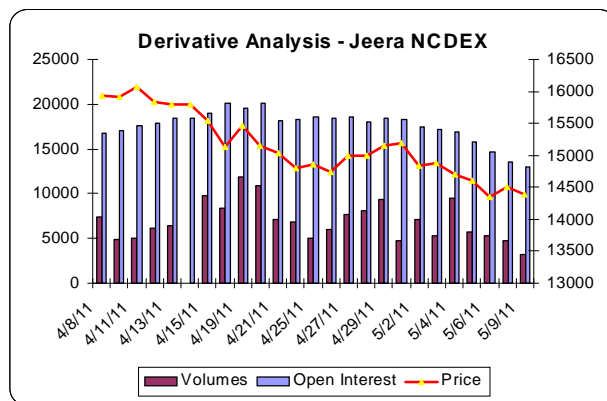
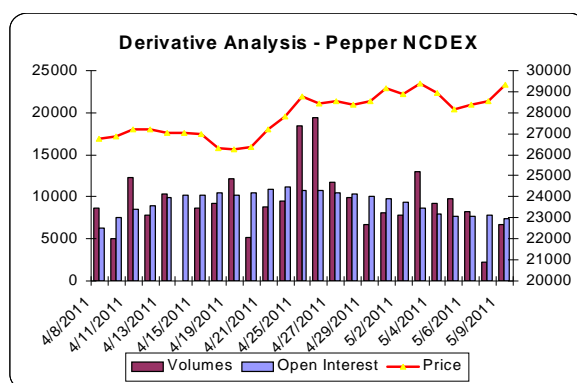
- Pepper market may gain on the back of strong fundamentals. Arrivals in the domestic markets are lower due to lower production and also the farmers are holding the crop for further increase in prices.
- Pepper arrivals in Kochi spoy market slumped to 34 quintals on Friday from 150 quintals, meanwhile offtakes also slipped to 38 quintals from 150 quintals.
- According to latest release from IPC, import of pepper into the United States in February 2011 was 4,440 mt, with an increase of 16 percent from 3,810 mt in February 2010. During January-February 2011, USA has imported 10,280 mt, as against 9,630 mt in the same period last year, up 7 percent.
- US imported around 70 percent of whole pepper from Indonesia in January-February 2011 and 60 percent of ground pepper from India.
- As per report available Vietnam pepper harvest is almost completed and fresh supply from Lampung, a province of Indonesia is expected to start by July-August 2011.

### Jeera

- Jeera declined due to weak export demand and bearish trend at spot market. However marginal decline in daily arrivals may lead the prices at higher level.
- In Unjha mandi the prices of jeera new crop traded steady at around Rs.13250. The total fresh arrivals at around 10000 bags were reported against 13000 bags last day. The demand was reported around 10000 bags. Fresh crop arrivals from Syria and Turkey are likely to commence from May-June.
- Arrivals in the domestic market have started to decline gradually due to ending season and are expected to support the commodity.

### Turmeric

- Turmeric futures gained on short covering. However weak export demand and higher production estimates are likely to pressurize the positive trend.
- Turmeric arrivals in Erode spot market were at around 22000 bags and prices quoted down by Rs 500 at Rs.9000/100 kg. Meanwhile, in Salem market prices stood steady at Rs.10000/100 kg.
- As per the latest release from the Spices Board of India, during April-February 2010-11 exports of turmeric was down around 9 percent to 42,500 tons with value of exports was up by 78 percent to Rs.608.85 crores.
- As per traders estimate, turmeric production in 2011 may reach at around 80-85 lakh bags against 48 lakh bags last year.



## Futures prices in last week

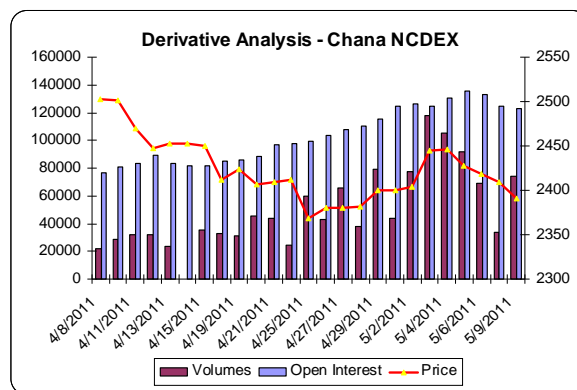
	Open	High	Low	Close	Net Change (Rs)	% Change
<b>Chana May</b>	2317	2378	2311	2328	7.0	0.3
<b>Guar seed May</b>	3040	3226	3000	3181	123.0	4.0
<b>Sugar May</b>	2734	2750	2699	2743	20.0	0.7

## Spot prices in last week

	Open	High	Low	Close	% Change
<b>Chana</b>	2233.9	2263.8	2233.9	2240.4	0.0826
<b>Guar seed</b>	3043	3102	3043	3098	3.40

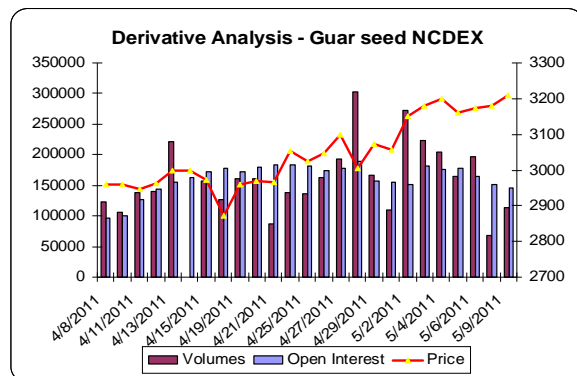
### Chana

- Increased supplies in the domestic market against sluggish demand by the millers pulled the market down.
- Higher arrivals were reported from Rajasthan and Madhya Pradesh.
- The total daily arrivals at around 2 lakh bags were reported in major mandies. Expected higher kharif pulses output may also pressurize the market.
- The Government sources mentioned that the total pulses imports are likely to be in the range of 1.5 million tons to 1.75 million tonnes in the current marketing season started April 1, against 2.75 million tonnes that were reported in 2010-11.



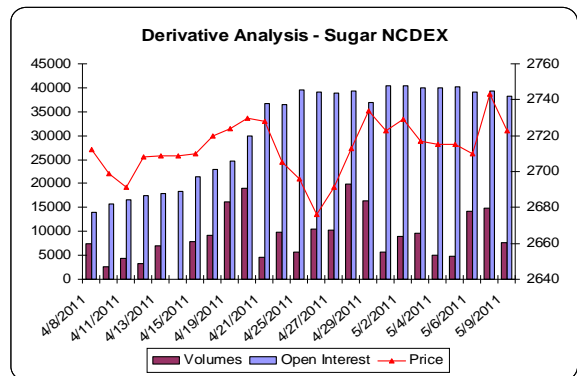
### Guar seed

- Guar is expected to gain on good export demand from oil producing countries. However higher production estimates on likely favorable monsoon prediction by IMD may limit sharp gain.
- The demand for guar gum is expected to rise as the crude oil price bounced back after getting hammered last week. Guar gum is used as a lubricant in oil well process.
- According to the latest figures provided by Agriculture and Processed Food Products Export Development Authority (Apeda), India's guar gum exports for the period April-December 2010 surged 82 percent to 279,197 tons as compared to 153,404 tons recorded during the same period last year.



### Sugar

- As per media report, the Food Ministry has issued export orders for nearly 92,000 tons of sugar out of the total quantity of five lakh tons that the government has allowed under an Open General Licence.
- Indian Sugar Mills Association (ISMA) Director General Abinash Verma said India's sugar output has increased by 25 percent to 22.6 million tonne in between October and April 2010-11 sugar season.
- Accordingly sugar production in Maharashtra, had increased to 8.3 million tonne till April end of this season from 6.77 million tonne in the year ago period.
- Similarly, sugar production in Uttar Pradesh, had risen to 5.9 million tonne from 5.17 million tonne, while output in Karnataka increased to 3.45 million tonne from 2.4 million tonne.
- ISMA has pegged the country's total sugar production at 25 million tonne for the 2010-11 season.



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