

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- In Guntur region, 1.5 – 2 lakh bags (1 bag = 40 kg) Red chilli Teja variety stocks were reported during the period.
- Both domestic and export demand were reported good during the period. Bangladesh buyers are actively trading in Teja variety, prices for certain high heat varieties are on the rise.
- Exporters are keeping away and local traders and curry powder manufacturers are picking up only small parcels.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (02 nd Feb 2013 – 08 th Feb 2013) in bags	Arrivals during the week (28 th Jan 2013 – 01 st Feb 2013) in bags	Arrivals during the week (02 nd Feb 2012 – 08 th Feb 2012) in bags
Guntur(Andhra Pradesh)	+34.78	155000	115000	265000

1Bag=45 Kgs

At Red Chilli Guntur market, higher arrivals were reported during the week period.

Arrivals are increasing as we are slowly moving into the peak harvest months. Daily arrivals in Guntur was around 29,000 bags (1200 MT), of which 24,000 bags was sold in auction. Prices are moving in line with demand. High heat varieties are commanding premium. Both domestic and export enquiries are picking up.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (08-2-2013)	Week Ago (01-2-2013)	Month Ago (08-1-2013)
Red Chilli	LCA 334	-10.29	5900-6100	6500-6800	4800-5300
	Teja	-8.75	7000-7300	7700-8000	7000-7800
	No.5	-1.29	7400-7600	7500-7700	5800-6000
	No.273	-2.66	7000-7300	7300-7500	5800-6000
	Fatki	+10.00	2800-3300	2700-3000	2000-2500
	Byadgi	Unch	7900-8000	7700-8000	5000-5500

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


Candlesticks chart pattern reveals bullish sentiment in the market. RSI is moving up in the neutral region indicates prices may go up in the market. Prices closed above 9 days and 18 days EMAs indicates bullish sentiment in the market. 6330 level may take strong supports level for short term.

Expected Price Range of Red Chilly (INR/Qtl): 6330 - 6770.

TURMERIC

Spot Market Recap

- Higher arrivals were reported in Turmeric market during the period.
- Internal and export demand is minimal. Stockists are the main buyers.
- Crop this season is lower. New crop arrivals expected to begin in February.
- Total production of turmeric in India in 2012-13 is expected to be around 50 - 60 percent lower compared to last year.
- In Sangli region of Maharashtra new crop arrivals are expected by second half of February.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (02 nd Feb 2013 – 08 th Feb 2013) in bags	Arrivals during the week (28 th Jan 2013 – 01 st Feb 2013) in bags	Arrivals during the week (02 nd Feb 2012 – 08 th Feb 2012) in bags
Nizamabad (AP)	+127.02	42000	18500	15500
Erode (TN)	+52.00	19000	12500	45000

1 bag = 75kgs

Higher arrivals were reported during the week period in the spot market.

Turmeric arrivals have almost been delayed by a 15 -20 days. Enquiries from exporters are being met with lukewarm response.

In Sangli region of Maharashtra new crop arrivals are expected by second half of February. Carry forwards from current year stock is expected to be 0.25 million bags.

Turmeric new crop arrivals will come to the market from February end and arrivals to increase by March.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (08-2-2013)	Week Ago (01-2-2013)	Month Ago (08-1-2013)	Year Ago (08-2-2012)
Turmeric	Nizamabad-Nizam Cold	Unch	5400	5400	5700	5000
	Erode-Finger	-1.57	5850-6250	5950-6350	6000-6300	4550-4900

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 indicates prices may go up in near term. Prices closed above 9 days and 18 days EMAs indicates to bullish sentiment in the market. 6060 seems like a strong resistance level.

Expected Price Range of TMC: 6060-6370.

CUMIN SEED (JEERA)

Spot Market Recap:

- Higher arrivals were reported in the cumin seed spot market during the week period.
- New crop starts arriving by February end.
- Local buyers like Stockists and Masala millers were the major buyers in the domestic market.

Fundamental analysis

Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (02 nd Feb 2013 – 08 th Feb 2013) in bags	Arrivals during the week (28 th Jan 2013 – 01 st Feb 2013) in bags	Arrivals during the week (02 nd Feb 2012 – 08 th Feb 2012) in bags
Unjha (Gujarat)	+7.64	15850	14725	27500

Unjha 1 bag = 55kgs

Higher arrivals were reported during the week period as against the last week. New crop arrivals started slowly around 300 – 400 bags on daily basis from Saurashtra region.

Enquires from exporters are few but local demand is sluggish due to prospects of higher output.

Acreage in Gujarat is reported at 3.35 lakh hectares, which though 9 per cent down from last year is higher than the average. India's jeera production is estimated around 36 - 38 lakh bags.

In the international market, Indian cumin seed one percent quoted at USD 2,950-2,975 ton (cnf) Singapore. However, Turkey and Syria are not offering. Sowing in Turkey and Syria will be in March.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (08-2-2013)	Week Ago (01-2-2013)	Month Ago (08-1-2013)	Year Ago (08-2-2012)
Cumin Seed	Unjha-Loose	-2.88	12625	12000-13000	13725	13250-13750
	Jodhpur – Loose	-1.62	12100	12300	13500	13700-14000

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 12760 levels in coming days.

Expected Price Range of Jeera (INR/Qtl): 12760-13280.

BLACK PEPPER

Spot Market Recap

- In Kochi market, higher arrivals were reported during the week under review.
- Fresh pepper started trickling in though in small quantity. Unfavourable weather conditions are also impacting the market.
- Farmers are holding back the crop, and there is an absence of skilled labour in Kerala for harvesting.

Fundamental Analysis

Black Pepper Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (02 nd Feb 2013 – 08 th Feb 2013) in bags	Arrivals during the week (28 th Jan 2013 – 01 st Feb 2013) in bags	Arrivals during the week (02 nd Feb 2012 – 08 th Feb 2012) in bags
Kochi (Kerala)	+34.10	173	129	30

In Kochi, pepper arrivals were reported higher by 44 tonnes to 173 tonnes against 129 tonnes during the last week.

Most of the current crop is reportedly being taken away from inter-State dealers from Erode in Tamil Nadu who is buying the material from the farmers directly. Wayanad-based inter-State dealers were also equally active in these areas while low bulk density pepper of below 500 GL with above 20 per cent moisture content was bought by dealers from Jharkhand and Bihar.

Some consignments of pepper have reached the north Indian markets mainly in Delhi, demand continued to persist as good part of the pipelines are claimed to be empty. At the same time availability of good quality material is also limited.

International Prices:

In the international market Indian black pepper quoted at USD 8,000 per ton, while February shipment offered at USD 7,600 per ton C&F and at March shipment at USD 7,000 per ton C&F. Vietnams 550 GL offered at USD 6,500 per ton and 500 GL at USD 6,000 per ton FOB.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (08-2-2013)	Week Ago (01-2-2013)	Month Ago (08-1-2013)	Year Ago (08-2-2012)
Black Pepper	Kochi-Ungarbled	-1.00	39500	39900	37200	29600
	Kochi-Garbled	-0.96	41000	41400	38700	31100
	New Delhi-Unpolished	-2.10	46500	47500	42500	34500
	New Delhi-Number 11.5	---		-	--	--

Black Pepper weekly Price Chart (Future market, Continuous chart)

CARDAMOM
Spot Market Recap

- In Kochi, Cardamom arrivals were reported lower during the week period.
- Slow buying was reported in the domestic market.
- Higher global production prospects may limit sharp rise in prices. Guatemala is estimated to produce around 32000 tonnes.

Fundamental Analysis:
Cardamom Arrival Scenario

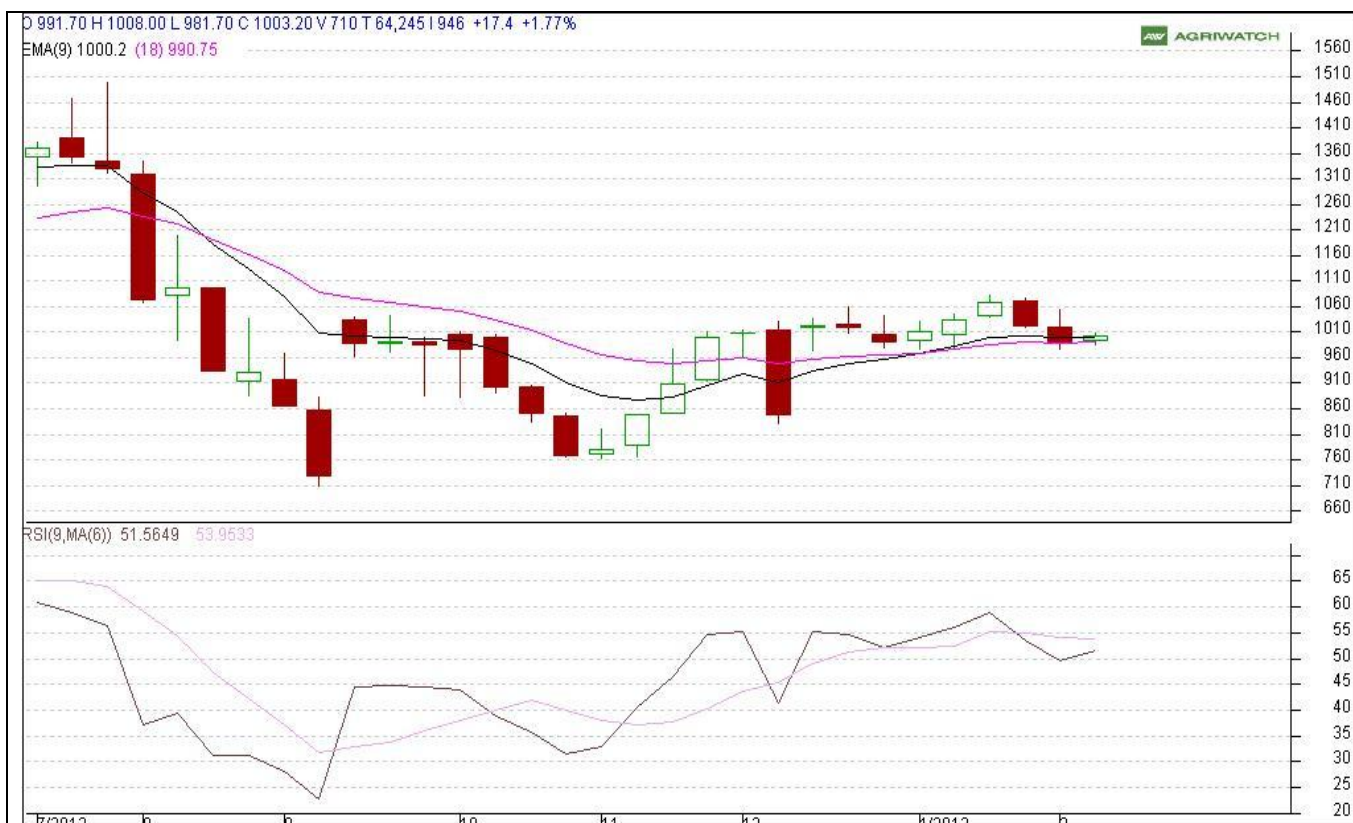
Market	%Change during corresponding period last week	Arrivals during the week (02 nd Feb 2013 – 08 th Feb 2013) in bags	Arrivals during the week (28 th Jan 2013 – 01 st Feb 2013) in bags	Arrivals during the week (02 nd Feb 2012 – 08 th Feb 2012) in bags
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-0.04	259888	260010	577994

Lower arrivals were reported during the week period.

Exporters were reported inactive at higher prices level. Adequate stocks position following increased arrivals from producing regions put cap on prices at higher levels. Stockists were inactive at higher prices level as they have sufficient stock in quantity.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (08-2-2013)	Week Ago (01-2-2013)	Month Ago (08-1-2013)	Year Ago (08-2-2012)
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-2.44	751.97	770.81	797.66	643.51

Cardamom Weekly Price Outlook (Future market, Continuous chart)


Candlesticks chart pattern reveals range bound movement 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. 980 might act as strong support level.

Expected weekly cardamom price range: 980-1030.

CORIANDER SEED

Spot Market Recap

- Mostly lower arrivals were reported in major coriander market during the week.
- Prices are likely to improve till the new crop starts arriving in March.
- Stockists are buying in anticipation of a supply crunch.

Fundamental analysis

Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (02 nd Feb 2013 – 08 th Feb 2013) in bags	Arrivals during the week (28 th Jan 2013 – 01 st Feb 2013) in bags	Arrivals during the week (02 nd Feb 2012 – 08 th Feb 2012) in bags
Kota	-6.38	22000	23500	21000
Ramganj	-11.36	19500	22000	34000
Baran	-25.49	19000	25500	13000

1 bag=40 kg

Mostly lower arrivals were reported in the coriander spot market. At lower price level producers were not releasing their produce in the spot market.

Heavy hailstorm reported in the coriander growing regions mainly in Madhya Pradesh and Rajasthan during the day. New crop damage is estimated around 10%, sources revealed.

New crop arrivals are coming to the mandi like Kumbhraj, Beawara, Ramganj mandi at slow pace of 50 - 100 bags daily.

Prices are likely to improve till the new crop starts arriving in March. Availability during the new season is expected to be 20-30% lower. Traders from key growing regions of north-west stand to gain as carry forwards in Tamil Nadu is near to nil and crop development poor.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)		
				Current (08-2-2013)	Week Ago (01-2-2013)	Month Ago (08-1-2013)
Coriander Seed	Ramganj	Badami	-1.03	4800	4750-4850	5000
		Eagle	-0.99	4900-5000	4950-5050	5150-5250
		Scotter	-0.95	5200	5150-5250	5300-5500
	Kota	Badami	-4.25	4500	4700	5000
		Eagle	-4.08	4700	4900	5200
	Baran	Badami	-2.12	4600	4700	5200
		Eagle	-2.08	4700	4800	5400

Coriander Weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bearish trend in the market. RSI is moving down to neutral zone indicates prices may go down in short term. Prices closed above 9 days and 18 days EMAs in the market. 6130 level is a strong supports level in short term.

Expected Price Range of Coriander: 6130-6600.

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.