

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- Maco Teja Variety arrivals were finished in the domestic market.
- Overall production is expected to be around 60% of a normal year. The export order for the red chilli is limited.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (30 th Mar 2013 – 05 th Apr 2013) in bags	Arrivals during the week (23 rd Mar 2013 – 29 th Mar 2013) in bags	Arrivals during the week (30 th Mar 2012 – 05 th Apr 2012) in bags
Guntur (Andhra Pradesh)	+54.29	350000	160000	180000

1Bag=45 Kgs

Higher arrivals were reported during the week period. Arrivals were reported higher by 190000 bags during the week period as compared to the last week. Red chilli arrival will be more till 10-12 days, but after that lower arrival may support the prices.

Red chilli production in Guntur area is lower by 25 - 30 per cent against the last year. Red chilli production in Guntur area is expected around 70 - 75 lakh bags. However, carry forward stock may be around 20 lakh bags. Sources revealed that, area under red chilli down drastically in Tamil Nadu, Karnataka and Andhra Pradesh in the current year. Overall production is expected to be around 60% of a normal year.

Spot Prices Weekly Change

Commodity	Centre& Variety	% Change Over Previous Week	Prices (Rs/Qtl)		
			Current (05-4-2013)	Week Ago (29-3-2013)	Month Ago (05-4-2013)
Red Chilli	LCA 334	-	5600-5900	Closed	5800-6000
	Teja	-	7500-7800	Closed	7200-7500
	No.5	-	6500-6800	Closed	6900-7100
	No.273	-	6500-6800	Closed	6800-7000
	Fatki	-	2500-3500	Closed	2500-3500
	Byadgi	-	7300-7600	Closed	7500-7700

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



Candlesticks chart pattern reveals bearish sentiment 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. 6000 level may take strong supports level for short term.

Expected Price Range of Red Chilly (INR/Qtl): 6000 - 6400.

TURMERIC

Spot Market Recap

- Higher arrivals were reported in Turmeric Nizamabad market during the period.
- In India total production is expected around 45 lakh bags during the current period as compared to the last year 65 lakh bags.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (30 th Mar 2013 – 05 th Apr 2013) in bags	Arrivals during the week (23 rd Mar 2013 – 29 th Mar 2013) in bags	Arrivals during the week (30 th Mar 2012 – 05 th Apr 2012) in bags
Nizamabad (AP)	70.59	68000	20000	53000
Erode (TN)	--	Closed	11000	Closed

1 bag = 75kgs

The turmeric Erode market was closed during the week period due to Mariamman festival. In Nizamabad market higher arrivals were reported.

During the month period, fresh orders are coming to the market from Bihar, Maharashtra, Delhi, Kolkata and some other places. Buyers from Kolkata procured a good number of bags. Overall production is likely to be 40-50% lower. Quality of new crop is expected to be good.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (05-4-2013)	Week Ago (29-3-2013)	Month Ago (05-4-2013)	Year Ago (05-4-2012)
Turmeric	Nizamabad-Nizam Cold	--	6100	Closed	5400	Closed
	Erode-Finger	--	Closed	Closed	6300-6600	Closed

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 above 9 days and 18 days EMAs indicate bullish sentiment in the market. 6575 seems like a strong resistance level.

Expected Price Range of TMC: 6575 - 7160.

CUMIN SEED (JEERA)

Spot Market Recap:

- Higher arrivals were reported in the cumin seed spot market during the week period.
- Buying support from retailers, exporters and wholesale kirana market support the prices in the domestic market.
- Across Rajasthan and other key growing regions yield per acre has increased.

Fundamental analysis

Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (30 th Mar 2013 – 05 th Apr 2013) in bags	Arrivals during the week (23 rd Mar 2013 – 29 th Mar 2013) in bags	Arrivals during the week (30 th Mar 2012 – 05 th Apr 2012) in bags
Unjha (Gujarat)	48.98	147000	75000	93000

Unjha 1 bag = 55kgs

Higher arrivals were reported during the week period. Arrivals were up by 72000 bags during the period. On an average 35,000- 40,000 bags arrivals coming to the market on daily basis.

Jeera old stocks were reported at around 8 – 9 lakh bags all over India. Production expected 40 – 45 lakh bags during the current period. As per farmers survey, Jeera yield is expected to increase by almost 15 – 20 per cent as compared to the last year.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (05-4-2013)	Week Ago (29-3-2013)	Month Ago (05-4-2013)	Year Ago (05-4-2012)
Cumin Seed	Unjha-Loose	--	12000	Closed	12000-12250	12250-12550
	Jodhpur – Loose	--	12800	Closed	11600	-

Jeera weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 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 13490 levels in coming days.

Expected Price Range of Jeera (INR/Qtl): 13490-14120.

BLACK PEPPER

Spot Market Recap

- In Kochi market, higher arrivals were reported during the week under review.
- Pepper harvesting is already over in Kerala. Karnataka and Tamilnadu pepper were coming to the market with lower quantity.
- Good buying for spot pepper from Idukki. Buyers from Tamil Nadu were buying high bulk density pepper in the spot market.

Fundamental Analysis

Black Pepper Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (30 th Mar 2013 – 05 th Apr 2013) in bags	Arrivals during the week (23 rd Mar 2013 – 29 th Mar 2013) in bags	Arrivals during the week (30 th Mar 2012 – 05 th Apr 2012) in bags
Kochi (Kerala)	+8.20	122	112	46

During April – Feb 2012-13, India imported 13,707.62 tonnes as compared to the last year same period 10,062 tonnes. At the same time, India exported only 13,944 tonnes of pepper during April - February 2012-13 as against 21,053 tonnes in the same period last year.

Sources revealed that, Upcountry buyers only prefer high bulk density pepper bought from Kerala. However low bulk density buyers from Bihar, Jharkhand, Punjab, Haryana, Jammu and Delhi from were bought from Karnataka.

Pepper International Prices:

In the international market Indian black pepper quoted at USD 6,850 per ton CNF New York, while May shipment offered at USD 6,750 per ton C&F.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current (05-4-2013)	Week Ago (29-3-2013)	Month Ago (05-4-2013)	Year Ago (05-4-2012)
Black Pepper	Kochi-Ungarbled	--	34800	Closed	35400	Closed
	Kochi-Garbled	--	36300	Closed	36900	Closed
	New Delhi-Unpolished	Unch	38000	38000	41500	Closed
	New Delhi-Number 11.5	--	--	--	--	--

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


Candlesticks chart pattern indicates bearish sentiment in the market. RSI is moving down in neutral zone indicates prices may go down in the near term. Prices closed below 9 days and 18 days EMAs. Prices may take immediate support at Rs.35170 level in coming days.

Expected weekly black pepper price range: 35170 – 36520.

CARDAMOM

Spot Market Recap

- In Kochi, Cardamom arrivals were reported higher during the week period.
- The harvesting of the current crop is almost finished. Stockists were releasing their stocks at higher prices level.
- Steady improvement in spot market supported the market sentiments.

Fundamental Analysis:
Cardamom Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (30 th Mar 2013 – 05 th Apr 2013) in bags	Arrivals during the week (23 rd Mar 2013 – 29 th Mar 2013) in bags	Arrivals during the week (30 th Mar 2012 – 05 th Apr 2012) in bags
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	+50.68	245465	121069	307176

Higher arrivals were reported during the week period. However, Inferior quality arrivals were reported as last round of picking material coming to the market which presurises the prices at higher levels.

Improve buying in the domestic market from exporters and upcountry buyers support the prices. Sources revealed that, around 80 tonnes of good quality cardamom bought by exporters last week.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Qtl)			
			Current (05-4-2013)	Week Ago (29-3-2013)	Month Ago (05-4-2013)	Year Ago (05-4-2012)
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	--	1051	--	919	Closed

Cardamom Weekly Price Outlook (Future market, Continuous chart)


Candlesticks chart pattern reveals bearish trend in the market. RSI is moving down in neutral zone indicates prices may go down in the market. Prices closed below 9 days and 18 days EMAs also indicates bearish sentiment in the market. 830 might act as strong support level.

Expected weekly cardamom price range: 830 - 892.

CORIANDER SEED

Spot Market Recap

- Higher arrivals were reported in major coriander market during the week.
- Coriander new crop arrivals started in M.P. and Rajasthan mandi. However, it was lower quantity as compared to the same period last year.
- At lower price level producers were not releasing their produce in the spot market.

Fundamental analysis

Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (30 th Mar 2013 – 05 th Apr 2013) in bags	Arrivals during the week (23 rd Mar 2013 – 29 th Mar 2013) in bags	Arrivals during the week (30 th Mar 2012 – 05 th Apr 2012) in bags
Kota	+69.23	39000	12000	59000
Ramganj	+78.95	95000	20000	60000
Baran	+25.93	27000	20000	16000

1 bag=40 kg

As per trade information, new crop arrivals coming to the major mandi like Kumbharaj, Guna, Ramganj and Kota but it was lower quantity as compared to the previous year though it is peak season.

Daily around 10,000 bags of arrivals coming to the Kota mandi (market). Buyers were actively looking around for well-dried crop as they anticipate a probable supply crunch even when the arrivals peak during March-April especially of prime varieties: Badami, Eagle, Single and Double Parrot.

Lower production expected during the current year. Coriander output estimated at 50 lakh bags in the major producing states – Rajasthan and Madhya Pradesh, while carry forward stocks pegged at 20 lakh bags.

Coriander prices may further go up in the domestic market. Farmers were anticipated Rs.8500 – 9000./ Qtl in coming days and hold their produce.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)		
				Current (05-4-2013)	Week Ago (29-3-2013)	Month Ago (05-4-2013)
Coriander Seed	Ramganj	New Badami	--	6000-6100	Closed	4500-4600
		New Eagle	--	6500-6800	Closed	4800-5000
		Scotter	--	7500	Closed	-
	Kota	Badami	--	5800	Closed	4600
		Eagle	--	6200	Closed	4700
	Baran	Badami	--	6000	Closed	4600-4700
		Eagle	--	6500-6600	Closed	4700-4800

Coriander Weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving up to overbought zone indicates prices may correct in short term. Prices closed above 9 days and 18 days EMAs in the market. 7150 level is a strong supports level in short term.

Expected Price Range of Coriander: 7150- 7730.

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