

## RED CHILLI

### Spot Market Recap

- Lower arrivals were reported during the week period.
- In Andhra Pradesh district Red Chilli sowing area reported till 7<sup>th</sup> August 2013, 4996 hectares as compared to the last year same period 4706 hectares.

### Fundamental Analysis

#### Red Chilli Arrival Scenario:

| Market                 | % Change Over Previous Week | Arrivals during the week (3 August 2013 – 8 August 2013) in bag | Arrivals during the week (26 July 2013 – 2 August 2013) in bag | Arrivals during the week (3 August 2012 – 8 August 2012) in bag |
|------------------------|-----------------------------|---|--|---|
| Guntur(Andhra Pradesh) | <b>-56.00</b>               | 110000  | 250000   | 215000  |

1Bag=45 Kgs

In Red Chilli Guntur spot market arrivals were reported down by 140000 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 07-08-2013 | % Sown to |            |
|-----------------------|--------|------------|-----------------------------|-----------------|-------------------------------|-----------|------------|
| Crop                  | Season | As on date | As on 07-08-2011            | As on 7-08-2012 |                               | Season    | As on date |
| Red Chilli            | 1.66   | 0.34       | 0.28                        | 0.30            | 0.23                          | 14%       | 69%        |

In Coastal Andhra Zone, Red Chilli sowing completed around 643 hectares area covered till 07<sup>th</sup> August in this region. In Rayalaseema region, 882 hectares area covered and in Telengana region, 3471 hectares area covered. In Andhra Pradesh region, chilli area reported up till 7<sup>th</sup> August 2013.

### Red Chilli Export Scenario:

According to IBIS, Red Chilli exported 18989.75 tonnes during June 2013 month via mainly JNPT port, Cochin port, Tuticorin port, Krishnapatnam port, Chennai port, Raxaul Lcs, Marripalaem Vizag Icd, Bangalore Icd etc . Major export destination countries were Malaysia, Sri Lanka, Thailand, Maldives, Indonesia, USA, UK, Nepal etc.

### Spot Prices Weekly Change

| Centre    | Variety       | % Change Over Previous Week | Prices (Rs/Qtl) |           |           |          |
|-----------|---------------|-----------------------------|-----------------|-----------|-----------|----------|
|           |               |                             | Current         | Week Ago  | Month Ago | Year Ago |
|           |               |                             | 8.8.2013        | 2.8.2013  | 8.7.2013  | 8.8.2012 |
| Guntur    | NCDEX Quality | --                          | --              | 5200-5300 | 5500-5600 | --       |
|           | LCA 334       | --                          | --              | 5400-5800 | 6000-6300 | --       |
|           | Teja          | --                          | --              | 8500-8800 | 50000     | --       |
|           | No.5          | --                          | --              | 6800-7100 | 25000     | --       |
|           | No.273        | --                          | --              | 7000-7500 | 8500-8900 | --       |
|           | Fatki         | --                          | --              | 2500-3000 | 2200-2800 | --       |
|           | Byadgi        | --                          | --              | 8000-8800 | 8200-9000 | --       |
| New Delhi | Teja (Khamam) | Unch                        | 9400-9500       | 9400-9500 | 9500-9600 | --       |
|           | Pala 12       | Unch                        | 6500-7000       | 6500-7000 | 6800-7000 | --       |
|           | LCA 334       | Unch                        | 7500-7800       | 7500-7800 | 7500-7800 | --       |
|           | Fatki         | Unch                        | 3000-5500       | 3000-5500 | 3000-5500 | --       |

\*Mandi closed due to Telangana strike (08-08-2013)

## 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. 4820 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 4820-5300**

## TURMERIC

### Spot Market Recap

- Lower arrivals were reported during the week period.
- Turmeric area may increase in Andhra Pradesh state as compared to the Tamil Nadu.
- In Andhra Pradesh district Turmeric sowing area reported till 7<sup>th</sup> August 2013, 29525 hectares as compared to the last year same period 24947 hectares.

### Fundamental analysis

#### Turmeric Arrival Scenario:

| Market         | % Change during corresponding period last week | Arrivals during the week (3 August 2013 – 8 August 2013) in bag | Arrivals during the week (26 July 2013 – 2 August 2013) in bag | Arrivals during the week (3 August 2012 – 8 August 2012) in bag |
|----------------|--|---|--|---|
| Nizamabad (AP) | -55.35   | 2500  | 5600   | 12000   |
| Erode (TN)     | -70.35   | 8300  | 28000  | 25000   |

1 bag = 75kgs

In the Turmeric Nizamabad and Erode market lower arrivals were reported during the week period. In Nizamabad market, arrivals were down by 3100 bags as compared to the last week.

### Sowing Progress:

Turmeric has been sown in 0.43 lakh hectares in A.P as on 7<sup>th</sup> August 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 07-08-2013 | % Sown to |            |
|-----------------------|--------|------------|-----------------------------|------------------|-------------------------------|-----------|------------|
| Crop                  | Season | As on date | As on 07-08-2011            | As on 07-08-2012 |                               | Season    | As on date |
| Turmeric              | 0.68   | 0.49       | 0.57                        | 0.44             | 0.43                          | 63%       | 87%        |

In Coastal Andhra Zone, turmeric sowing completed around 634 hectares area covered till 7<sup>th</sup> August in this region. In Rayalaseema region, 1449 hectares area covered and in Telengana region, 27442 hectares area covered, districts covered Guntur, Visakhapatnam, YSR Kadapa, Warangal, Nizamabad, Karimnagar, Adilabad and Rangareddy etc.

## Spot Prices Weekly Change

| Commodity | Centre & Variety                 | % Change Over Previous Week | Prices (Rs/Qtl) |          |           |          |
|-----------|----------------------------------|-----------------------------|-----------------|----------|-----------|----------|
|           |                                  |                             | Current         | Week Ago | Month Ago | Year Ago |
|           |                                  |                             | 8.8.2013        | 2.8.2013 | 8.7.2013  | 8.8.2012 |
| Turmeric  | Nizam - Cold                     | -1.02                       | 4900            | 4950     | --        | 5700     |
|           | Nizam -Double polish finger      | Unch                        | 5700            | 5700     | --        | 6400     |
|           | Nizam Gattah (unpolished - kora) | +4.35                       | 4600            | 4400     | --        | 5500     |
|           | Nizam Double polished gatthah    | +3.77                       | 5300            | 5100     | --        | 6000     |
|           | Erode-Finger                     | -3.39                       | 5900            | 6100     | --        | 5870     |
|           | Erode-Gattah                     | -3.64                       | 5500            | 5700     | --        | 5580     |
|           | Erode-Sellem                     | -3.23                       | 6200            | 6400     | --        | 5980     |

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



Candlestick chart pattern reveals bearish trend in the market. RSI is moving down in neutral region which may indicates prices may go down in near term. Prices closed below below 9 days and 18 days EMAs in the market. 4200 seems like a strong support level. **Expected Price Range of TMC: 4200-.4950**

### CUMIN SEED (JEERA)

#### Spot Market Recap:

- Lower arrivals were reported in the domestic market during the week period.
- Lower export demand was reported in Unjha mandi during the period.
- Lean season supply may support the prices in coming days.

#### Fundamental analysis Jeera Arrival Scenario:

| Market          | % Change during corresponding period last week | Arrivals during the week (3 August 2013 – 8 August 2013) in bag | Arrivals during the week (26 July 2013 – 2 August 2013) in bag | Arrivals during the week (3 August 2012 – 8 August 2012) in bag |
|-----------------|--|---|--|---|
| Unjha (Gujarat) | -27.41   | 22500   | 31000  | 49000   |
| Jodhpur         | -42.85   | 1000  | 1750   | 3500  |

Unjha 1 bag = 55kgs

In Unjha mandi, lower arrivals were reported during the week period. Arrivals were lower by 8500 bags as compared to the last week.

According to IBIS, Cumin seed exported 9462.64 tonnes during June 2013 month via mainly Mundra port, Cochin port, JNPT port, Ahmedabad lcd and Raxaul Lcs. Major export destination countries were UAE, Nepal, Vietnam, USA etc.

#### International Prices:

For Singapore one per cent Indian cumin seed offered at \$2,350 per ton FOB Mumbai. Cumin seed one percent for Europe is offered at \$2,500/tonne on CNF basis.

#### Spot Prices Weekly Change

| Commodity  | Centre & Variety        | % Change Over Previous Week | Prices (Rs/Qtl) |          |           |          |
|------------|-------------------------|-----------------------------|-----------------|----------|-----------|----------|
|            |                         |                             | Current         | Week Ago | Month Ago | Year Ago |
|            |                         |                             | 8.8.2013        | 2.8.2013 | 8.7.2013  | 8.8.2012 |
| Cumin Seed | Unjha - Loose           | Unch                        | 11900           | 11900    | 12600     | 13925    |
|            | Unjha-Machine Cut       | Unch                        | 13800           | 13800    | 14300     | --       |
|            | Unjha - NCDEX           | Unch                        | 13000           | 13000    | 13500     | 15125    |
|            | New Delhi - Ganesh      | -2.24                       | 13400           | 13700    | 13700     | --       |
|            | New Delhi - Machine Cut | Unch                        | 14700           | 14700    | 14900     | --       |
|            | Jodhpur – Loose         | +4.00                       | 12500           | 12000    | 12500     | 15000    |

(Source: Agriwatch)

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


Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. RSI is moving down in neutral region. Prices may take immediate support at 13000 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 13000-13500**

## **BLACK PEPPER**

### **Spot Market Recap**

- Lower arrivals were reported in Kochi market during the week period.
- Higher import figure reported during the month period as compared to the May month. Mainly imported from Indonesia, Sri Lanka, Vietnam, etc.
- In Indonesia, harvesting of pepper is picking up pace. International buyers were waiting for Indonesians new crop arrivals.
- In Brazil, next crop is expected to come in the market by late September-early Oct.

### **Fundamental Analysis**

#### **Black Pepper Arrival Scenario**

| Market         | % Change during corresponding period last week | Arrivals during the week (3 August 2013 – 8 August 2013) in tonnes | Arrivals during the week (26 July 2013 – 2 August 2013) in tonnes | Arrivals during the week (3 August 2012 – 8 August 2012) in tonnes |
|----------------|--|--|---|--|
| Kochi (Kerala) | <b>-13.04</b>                                  | 20   | 23  | 59   |

Lower arrivals were reported in the domestic market. Arrivals were down by 3 tonnes during the period.



According to IBIS, Black Pepper exported 4850.92 tonnes during June 2013 month via mainly Cochin Port, Mundra port, JNPT port, Bangalore Air, Bangalore lcd etc. Major export destination countries were Nepal, Canada, Hungary, UAE, Australia, Germany, UK, Vietnam, USA etc.

Black Pepper also imported 1297.54 tonnes during June month as compared to the 1199.53 tonnes in May month 2013, mainly from Indonesia, Vietnam and Sri Lanka etc.

## Pepper International Prices:

In the international market, Indian pepper was at \$6,925/tonne cost and freight for Europe and \$7,175/tonne for New York. Sri Lanka 525 GL was priced at \$5,850/tonne, while 550 GL was at \$5,975/tonne. Sri Lanka white pepper was at \$9,830 on C&F basis for Kochi.

## Spot Prices Weekly Change

| Commodity    | Centre & Variety        | % Change Over Previous Week | Prices (Rs/Qtl) |          |           |          |
|--------------|-------------------------|-----------------------------|-----------------|----------|-----------|----------|
|              |                         |                             | Current         | Week Ago | Month Ago | Year Ago |
|              |                         |                             | 8.8.2013        | 2.8.2013 | 8.7.2013  | 8.8.2012 |
| Black Pepper | Kochi - Ungarbled       | Unch                        | 39000           | 39000    | 38500     | 40700    |
|              | Kochi - Garbled         | Unch                        | 41000           | 41000    | 40500     | 42200    |
|              | New Delhi - Unpolished  | Unch                        | 46000           | 46000    | --        | 44000    |
|              | New Delhi - Number 11.5 | --                          | --              | --       | --        | --       |

(Source: Agriwatch)

## 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. 40200 seem like a strong support level. **Expected monthly black pepper spot price range: 40200 - 41000.**

## CARDAMOM

### Spot Market Recap

- Lower arrivals were reported during the week period.
- Squeeze arrivals from producing regions influenced the domestic prices to gain.
- Adequate stocks in the physical market also put pressure on the cardamom prices.

### Fundamental Analysis: Cardamom Arrival Scenario

| Market   | % Change during corresponding period last week | Arrivals during the week (3 August 2013 – 8 August 2013) in Kgs | Arrivals during the week (26 July 2013 – 2 August 2013) in Kgs | Arrivals during the week (3 August 2012 – 8 August 2012) in Kgs |
|--|--|---|--|---|
| Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala) | -37.50   | 244593  | 358925   | 378166  |

Lower arrivals were reported during the week period. Total arrivals down by 114332 bags as compared to the last week.

According to trade sources, second round of picking will start from mid-Aug. Higher grade cardamom is expected to arrive during the second round of picking.

### Cardamom Export and Import Scenario:

According to IBIS, Cardamom exported 556.66 tonnes during June 2013 month via mainly Cochin Air, Mundra port, JNPT port, Tuticorin lcd, Ahmadabad lcd etc. Major export destination countries were Saudi, Australia, UK, UAE, Kuwait, USA etc.

Cardamom also imported 27 tonnes during June month as compared to the 99.2 tonnes in May month 2013, mainly from Guatemala etc.

### Spot Prices Weekly Change

| Centre   | Commodity & Variety | % Change Over Previous Week | Average Auction Prices (Rs/Kgs) |          |           |          |
|--|---------------------|-----------------------------|---------------------------------|----------|-----------|----------|
|  |                     |                             | Current                         | Week Ago | Month Ago | Year Ago |
|  |                     |                             | 8.8.2013                        | 2.8.2013 | 8.7.2013  | 8.8.2012 |
| Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala) | Small Cardamom      | +0.96                       | 595.27                          | 589.56   | 508.89    | 785.20   |

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



Candlesticks chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral zone indicates prices may go down in the market. Prices closed above 9 days and 18 days EMAs also indicates bullish sentiment in the market. 790 might act as strong support level. **Expected weekly cardamom price range: 790-900.**

## CORIANDER SEED

### Spot Market Recap

- Lower arrivals were reported in Coriander indicative market during the week period.
- Lower demand was reported in the domestic mandi due to higher stocks available.
- In Guna mandi, shortage arrivals of Scooter and Eagle variety was reported due to crop damaged.

### Fundamental analysis

#### Coriander Arrival Scenario:

| Market  | % Change during corresponding period last week | Arrivals during the week (3 August 2013 – 8 August 2013) in bag | Arrivals during the week (26 July 2013 – 2 August 2013) in bag | Arrivals during the week (3 August 2012 – 8 August 2012) in bag |
|---------|--|---|--|---|
| Guna    | +51.85   | 5400  | 2600   | --  |
| Neemuch | --   | --  | 500  | --  |
| Kota    | -72.94   | 1600  | 5300   | 12500   |
| Ramganj | -72.94   | 8500  | 14700  | 17500   |
| Baran   | -37.50   | 2400  | 3300   | 10500   |
| Bhawani | -37.50   | 900   | 11300  | --  |

1 bag=40 kg

Lower arrivals were reported in coriander major mandi like during the week period. In Kota indicative market arrivals were low by 3700 bags as compared to the last week.



In Madhya Pradesh region, total around 10 - 12 lakh bags old coriander stocks were reported. Coriander output estimated at 50 lakh bags in the major producing states. While carry forward stocks pegged at 20 lakh bags.

According to IBIS, Coriander exported 2631.43 tonnes during June 2013 month via mainly JNPT port, Cochin port, Tuticorin port, Mundra port, Ahmadabad lcd, Raxaul LCS etc. Major export destination countries were UAE, USA, Nepal, UK, Australia, Malaysia, South Africa etc.

## Spot Prices Weekly Change

| Commodity      | Centre & Variety |            | % Change Over Previous Week | Prices (Rs/Qtl) |           |           |          |
|----------------|------------------|------------|-----------------------------|-----------------|-----------|-----------|----------|
|                |                  |            |                             | Current         | Week Ago  | Month Ago | Year Ago |
|                |                  |            |                             | 8.8.2013        | 2.8.2013  | 8.7.2013  | 8.8.2012 |
| Coriander Seed | Guna             | New Badami | +4.17                       | 5000            | 4800      | 5400      | --       |
|                |                  | New Eagle  | Unch                        | 5400            | 5400      | 5800      | --       |
|                |                  | Scooter    | --                          | 6400            | --        | 6500      | --       |
|                | Neemuch          | New Badami | --                          | -               | --        | --        | --       |
|                |                  | New Eagle  | --                          | -               | --        | --        | --       |
|                | Kota             | New Badami | Unch                        | 4700            | 4700      | --        | 3800     |
|                |                  | New Eagle  | -3.85                       | 5000            | 5200      | --        | 3900     |
|                | Ramganj          | New Badami | +3.00                       | 5150            | 4600-5000 | --        | 2500     |
|                |                  | New Eagle  | +2.94                       | 5250            | 4800-5100 | --        | 2550     |
|                |                  | Scooter    | Unch                        | 6800            | 6800      | --        | 3000     |
|                | Baran            | New Badami | --                          | Closed          | --        | --        | 3525     |
|                |                  | New Eagle  | --                          | Closed          | --        | --        | 3625     |
|                | Bhawani          | New Badami | +7.37                       | 5100            | 4700-4750 | --        | --       |
|                |                  | New Eagle  | +7.69                       | 5600            | 5000-5200 | --        | --       |
|                |                  | Scooter    | Unch                        | 6000            | 6000      | --        | --       |

## Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving up which indicates prices may go up in short term. Prices closed below 9 days and 18 days EMAs in the market. 5050 level is a strong supports level in short term. **Expected Price Range of Coriander: 5190-5690**

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