

## RED CHILLI

### Spot Market Recap

- Lower arrivals were reported during the week period.
- In Andhra Pradesh district Red Chilli sowing area reported till 14<sup>th</sup> August 2013, 24739 hectares as compared to the last year same period 37070 hectares.

### Fundamental Analysis

#### Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (9 August 2013 – 16 August 2013) in bag	Arrivals during the week (3 August 2013 – 8 August 2013) in bag	Arrivals during the week (9 August 2012 – 16 August 2012) in bag
Guntur(Andhra Pradesh)	<b>-18.18</b>	90000	110000	215000

1Bag=45 Kgs

In Red Chilli Guntur spot market arrivals were reported down by 20000 bags during the period as compared to the last week.

### Sowing Progress:

Red Chilli has been sown in 0.56 lakh hectares in A.P as on 14<sup>th</sup> August 2013. Red Chilli sowing progressing week on week. The comparative sowing is tabulated below:

#### Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 14-08-2013	% Sown to	
	Season	As on date	As on 14-08-2011	As on 14-08-2012		Season	As on date
Red Chilli	1.66	0.56	0.37	0.37	0.25	15%	44%

In Coastal Andhra Zone, Red Chilli sowing completed around 13659 hectares area covered till 14<sup>th</sup> August in this region. In Rayalaseema region, 2929 hectares area covered and in Telengana region, 8151 hectares area covered. In Andhra Pradesh region, chilli area reported down till 14<sup>th</sup> August 2013 as compared to the same period last year.

### Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			16.8.2013	8.8.2013	16.7.2013	16.8.2013
Guntur	NCDEX Quality	--	--	--	5500-5600	--
	LCA 334	--	--	--	6200-6300	5300-5500
	Teja	--	--	--	8500-9000	7000-7500
	No.5	--	--	--	7300-7500	6000-6100
	No.273	--	--	--	6800-7200	6100-6300
	Fatki	--	--	--	2300-2800	2500-3300
	Byadgi	--	--	--	8500-9000	6000-6500
New Delhi	Teja (Khamam)	<b>-1.05</b>	9300-9400	9400-9500	9400-9500	--
	Pala 12	<b>Unch</b>	7000	6500-7000	6600-7000	--
	LCA 334	<b>+2.56</b>	7500-8000	7500-7800	7400-7500	--
	Fatki	<b>Unch</b>	3000-5500	3000-5500	3000-5500	--

\*Mandi closed due to Telangana strike (16-08-2013)

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


Candlesticks chart pattern reveals bearish trend 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): 5130-5460**

## **TURMERIC**

**Spot Market Recap**

- Higher arrivals were reported during the week period.
- In Andhra Pradesh district Turmeric sowing area reported till 14<sup>th</sup> August 2013, 45101 hectares as compared to the last year same period 46708 hectares.

**Fundamental analysis**
**Turmeric Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week (9 August 2013 – 16 August 2013) in bag	Arrivals during the week (3 August 2013 – 8 August 2013) in bag	Arrivals during the week (9 August 2012 – 16 August 2012) in bag
Nizamabad (AP)	<b>+58.33</b>	6000	2500	6500
Erode (TN)	<b>+44.67</b>	15000	8300	23000

1 bag = 75kgs

In the Turmeric Nizamabad and Erode market higher arrivals were reported during the week period. In Nizamabad market, arrivals were up by 3500 bags as compared to the last week.

**Sowing Progress:**

Turmeric has been sown in 0.57 lakh hectares in A.P as on 14<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 14-08-2013	% Sown to	
	Crop	Season	As on date	As on 14-08-2011	As on 14-08-2012	Season	As on date
Turmeric		0.68	0.57	0.60	0.47	0.45	67% 79%

In Coastal Andhra Zone, turmeric sowing completed around 5176 hectares area covered till 14<sup>th</sup> August in this region.

In Rayalaseema region, 2992 hectares area covered.

In Telengana region, 36933 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
			16.8.2013	8.8.2013	16.7.2013	16.8.2013
Turmeric	Nizam - Cold	+8.16	5300	4900	5500	5700
	Double polish finger	-1.75	5600	5700	6200	6300
	Gattah (unpolished - kora)	Unch	4600	4600	5200	5300
	Gattah Double polished	+1.89	5400	5300	5900	5800
	Erode-Finger	Unch	5900	5900	--	5280-5570
	Erode-Gattah	+1.82	5600	5500	--	4880-5280
	Erode-Sellem	Unch	6200	6200	--	5280-5680

## 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 9 days and 18 days EMAs in the market. 4550 seems like a strong support level. **Expected Price Range of TMC: 4550-4960**

### CUMIN SEED (JEERA)

#### Spot Market Recap:

- Higher arrivals were reported in the domestic market during the week 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 (9 August 2013 – 16 August 2013) in bag	Arrivals during the week (3 August 2013 – 8 August 2013) in bag	Arrivals during the week (9 August 2012 – 16 August 2012) in bag
Unjha (Gujarat)	<b>+37.78</b>	31000	22500	12500
Jodhpur	<b>+4.76</b>	1050	1000	1000

Unjha 1 bag = 55kgs

In Unjha mandi, higher arrivals were reported during the week period. Arrivals were up by 6500 bags as compared to the last week.

Exporters demand reported lower in July month. According to IBIS data, Cumin seed **exported** 9462.64 tonnes during June 2013 month as compared to the 12177.75 tonnes during May month. During June 2013 month Cumin seed export down by 2715.11 tonnes.

In July month cumin seed **imported** 100.02 tonnes to India mainly from Syria and USA (re-import).

However, expectations of lower production in Turkey and the supply stop from Syria would make India the sole major exporter of jeera in coming days.

#### International Prices:

For Singapore, one per cent Indian cumin seed, or cumin seed with an allowance for 1% foreign matter, was offered at \$2,250-2300/tonne free on board Mumbai. Cumin seed one percent for Europe was offered at \$2,500-2600/tonne on cost and freight basis.

#### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			16.8.2013	8.8.2013	16.7.2013	16.8.2013
Cumin Seed	Unjha - Loose	<b>+4.03</b>	12400	11900	12600	13975-14075
	Unjha - NCDEX	<b>+2.99</b>	13400	13000	13700-13800	15075-15275
	Unjha-Machine Cut	<b>+4.17</b>	14400	13800	14400	--
	Jodhpur – Loose	<b>-0.81</b>	12400	12500	12500	--
	New Delhi - Ganesh	<b>-0.75</b>	13300	13400	13600	--
	New Delhi - Machine Cut	<b>Unch</b>	14700	14700	15000	--

**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/Qt): 13000-13380**

## **BLACK PEPPER**

### **Spot Market Recap**

- Higher arrivals were reported In Kochi market during the week period.
- Higher import figure reported during the July month period as compared to the June month.
- 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 (9 August 2013 – 16 August 2013) in tonnes	Arrivals during the week (3 August 2013 – 8 August 2013) in tonnes	Arrivals during the week (9 August 2012 – 16 August 2012) in tonnes
Kochi (Kerala)	<b>+77.27</b>	88	20	136

Higher arrivals were reported in the domestic market. Arrivals were up by 68 tonnes during the period. In Tamil Nadu, Erode, Cumbum, Theni and Gudalur have become major pepper trading hubs because of tax benefits. Inter-State buyers have shifted their activities to Karnataka due to pepper availability there. Tamil Nadu based dealers were active buying from Idukki farm grade pepper due to the quality of the material.



Exporters have imported 500 GL high bulk density pepper at a premium rate for mixing with domestic pepper and re-exporting. In the international market, buyers buying from Sri Lanka. Anticipating the arrival of Brazilian new crop in September, Indonesia started offering.

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

## Pepper International Prices:

In international market, Indian pepper is priced at \$7,025/tonne cost and freight for Europe and \$7,275/tonne for New York. Sri Lanka 525 GL is priced at \$5,875-5,900/tonne, while 550 GL at \$6,000/tonne. Sri Lanka white pepper is priced at \$5,850/tonne for Kochi on C&F basis.

## Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			16.8.2013	8.8.2013	16.7.2013	16.8.2013
Black Pepper	Kochi - Ungarbled	+2.26	39900	39000	38300	39400
	Kochi - Garbled	+2.15	41900	41000	40300	40900
	New Delhi - Unpolished	+2.13	47000	46000	45000	43200
	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. 40590 seem like a strong support level. **Expected weekly black pepper spot price range: 40590 - 41680.**

## CARDAMOM

### Spot Market Recap

- Higher arrivals were reported during the week period.
- Higher carry forward stocks were reported.
- 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 (9 August 2013 – 16 August 2013) in Kgs	Arrivals during the week (3 August 2013 – 8 August 2013) in Kgs	Arrivals during the week (9 August 2012 – 16 August 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	+33.15	365896	244593	342703

Higher arrivals were reported during the week period. Total arrivals up by 121303 bags as compared to the last week.

Sources revealed that, second round of picking will start from mid-Aug. Higher grade cardamom is expected to arrive during the second round of picking.

In the cardamom growing regions good weather condition was reported during the period, which was beneficial for plantations. A good quality amid quantity crop expected in the coming period. As per Agriwatch estimate, around 22 lakh Kgs production expected during the current period as compared to the last year 18 lakh kgs.

### Cardamom Import Scenario:

Cardamom imported 139.82 tonnes during July month as compared to the 27 tonnes in June month 2013, mainly from Guatemala, Ethiopia via Mumbai port, JNPT, Bangalore ICD, and Chennai Port etc.

### Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			16.8.2013	8.8.2013	16.7.2013	16.8.2013
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	+4.62	624.08	595.27	566.73	778.68

### 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 below 9 days and 18 days EMAs also indicates bearish sentiment in the market. 680 might act as strong support level. **Expected weekly cardamom price range: 680-770.**

## CORIANDER SEED

### Spot Market Recap

- Higher arrivals were reported in Coriander indicative market during the week period.
- Higher stocks were reported in Ramganj mandi.
- In Guna mandi, shortage arrivals of Scooter variety was reported due to crop damaged.

### Fundamental analysis

#### Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (9 August 2013 – 16 August 2013) in bag	Arrivals during the week (3 August 2013 – 8 August 2013) in bag	Arrivals during the week (9 August 2012 – 16 August 2012) in bag
Guna	+19.40	6700	5400	--
Neemuch	--	4200	--	--
Kota	+40.74	2700	1600	4500
Ramganj	+65.31	24500	8500	10400
Baran	+63.08	6500	2400	3500
Bhawani	+70.97	3100	900	--

1 bag=40 kg

Higher arrivals were reported in coriander major mandi like during the week period. In Kota indicative market arrivals were low by 1100 bags as compared to the last week.



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.

In Guna mandi, coriander stocks were reported around 1 -1.5 lakh bags both old and new crop during the period.

## Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current	Week Ago	Month Ago	Year Ago
				16.8.2013	8.8.2013	16.7.2013	16.8.2013
Coriander Seed	Guna	Badami(New)	+1.96	5100	5000	5000	--
		Eagle(New)	+0.00	5400	5400	5800	--
		Scooter	+1.54	6500	6400	6500	--
	Neemuch	Badami(New)	--	4800	--	5500	--
		Eagle(New)	--	5500	--	6000	--
		Eagle(New)	+3.85	5200	5000	5900	3900
	Kota	Badami(New)	+4.08	4900	4700	5500	3800
	Ramganj	Eagle(New)	-5.00	5000	5250	6000	2350-2400
		Badami(New)	-5.10	4900	5150	5500	2250-2350
		Scooter	-3.03	6600	6800	7700	4000
	Baran	Eagle(New)	--	5250	Closed	5500	--
		Badami(New)	--	5050	Closed	5300	--
	Bhawani	Eagle(New)	-1.82	5500	5600	--	--
		Badami(New)	-2.00	5000	5100	--	--
		Scooter	Unch	6000	6000	--	--

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



Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving down which indicates prices may go down in short term. Prices closed below 9 days and 18 days EMAs in the market. 5390 level is a strong supports level in short term. **Expected Price Range of Coriander: 5390-5820**

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