

## RED CHILLI

### Spot Market Recap

- Higher arrivals were reported during the week period.
- In Andhra Pradesh district Red Chilli sowing area reported till 21<sup>st</sup> August 2013, 23703 hectares as compared to the last year same period 47480 hectares.

### Fundamental Analysis

#### Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (17 August 2013 – 23 August 2013) in bag	Arrivals during the week (9 August 2013 – 16 August 2013) in bag	Arrivals during the week (17 August 2012 – 23 August 2012) in bag
Guntur(Andhra Pradesh)	+50.00	210000	140000	120000

1Bag=45 Kgs

In Red Chilli Guntur spot market arrivals were reported up by 70000 bags during the period as compared to the last week.

### Sowing Progress:

Red Chilli has been sown in 0.92 lakh hectares in A.P as on 21<sup>st</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 21-08-2013	% Sown to	
	Season	As on date	As on 21-08-2011	As on 21-08-2012		Season	As on date
Red Chilli	1.66	0.92	0.61	0.47	0.24	14%	26%

In Andhra Pradesh region, chilli area reported down till 21<sup>st</sup> August 2013 as compared to the same period last year.

Zone Wise Sowing Progress in Andhra Pradesh:

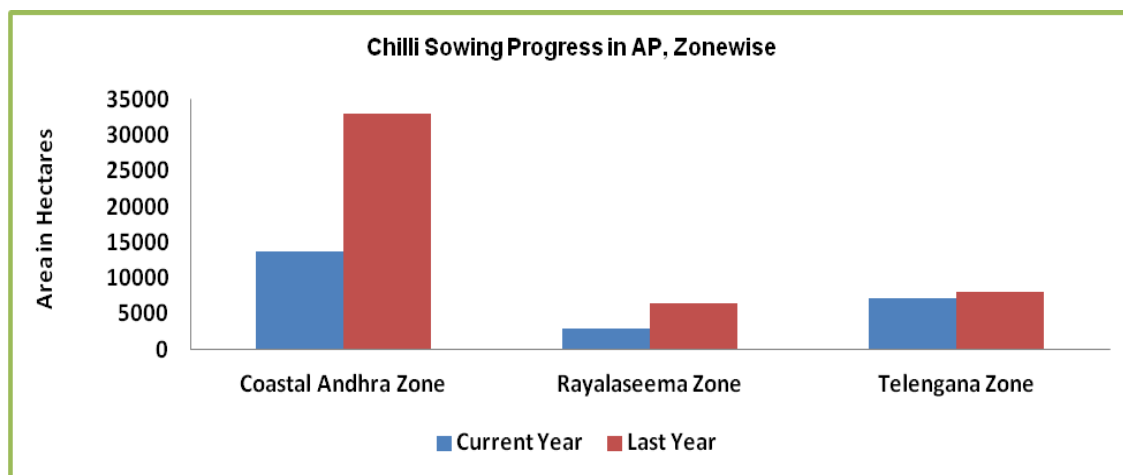


Fig - 1

## Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current 23.8.2013	Week Ago 16.8.2013	Month Ago 23.7.2013	Year Ago 23.8.2012
Guntur	NCDEX Quality	--	5300	--	5400-5500	--
	LCA 334	--	6200	--	5800-6200	5500-5800
	Teja	--	8900	--	8500-9000	7400-7800
	No.273	--	7500	--	7300-7500	5900-6100
	No.5	--	7300	--	7000-7300	6000-6300
	Fatki	--	3000	--	2500-3000	2200-3200
	Byadgi	--	8500	--	8500-9000	6000-6600
New Delhi	Teja (Khamam)	Unch	9400	9300-9400	9400-9500	--
	Pala 12	+2.86	7200	7000	6500-7000	--
	LCA 334	-6.25	7500	7500-8000	7500-7800	--
	Fatki	Unch	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 bullish sentiment in the market. RSI is moving up in the neutral region indicates prices may go up in the market. Prices closed between 9 days and 18 days EMAs. 5410 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 5410-5800**

## TURMERIC

### Spot Market Recap

- Higher arrivals were reported in Nizamabad market during the week period.
- In Andhra Pradesh district Turmeric sowing area reported till 21<sup>st</sup> August 2013, 45721 hectares as compared to the last year same period 49349 hectares.

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

Market	% Change during corresponding period last week	Arrivals during the week (17 August 2013 – 23 August 2013) in bag	Arrivals during the week (9 August 2013 – 16 August 2013) in bag	Arrivals during the week (17 August 2012 – 23 August 2012) in bag
Nizamabad (AP)	+8.33	6500	6000	5000
Erode (TN)	-16.67	12500	15000	21000

1 bag = 75kgs

In the Turmeric Nizamabad market higher arrivals were reported during the week period. In Nizamabad market, arrivals were up by 500 bags as compared to the last week.

**Sowing Progress:**

Turmeric has been sown in 0.62 lakh hectares in A.P as on 21<sup>st</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 21-08-2013	% Sown to	
	Season	As on date	As on 21-08-2011	As on 21-08-2012		Season	As on date
Turmeric	0.68	0.62	0.62	0.49	0.46	67%	73%

Zone Wise Sowing Progress in Andhra Pradesh:

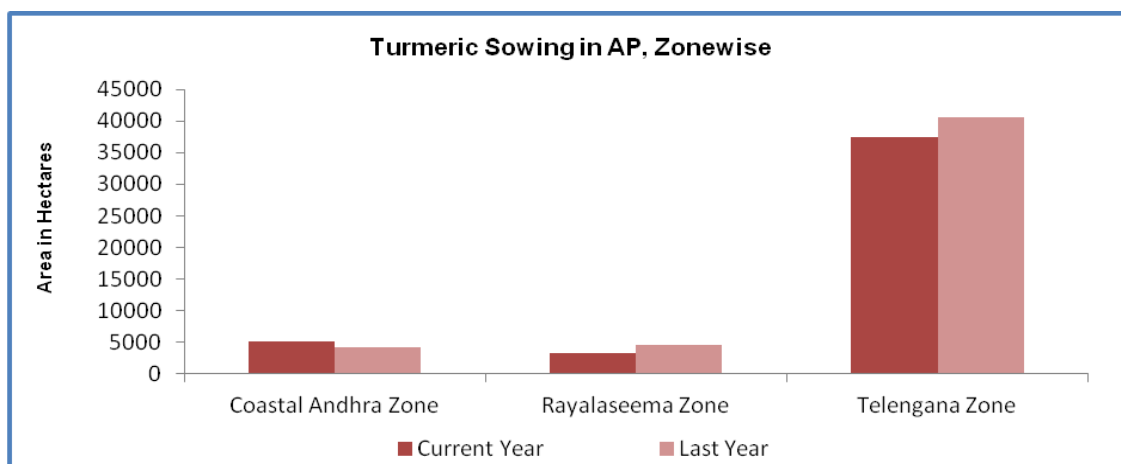


Fig - 2

**Spot Prices Weekly Change**

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			23.8.2013	16.8.2013	23.7.2013	23.8.2012
Turmeric	Nizam - Cold	-5.66	5000	5300	5300-5400	5700
	Double polish finger	+1.79	5700	5600	6100	6200
	Gattah (unpolished - kora)	-2.17	4500	4600	4900	5300
	Gattah Double polished	-3.70	5200	5400	5700	5800
	Erode-Finger	-1.69	5800	5900	6600-6700	5580-5870
	Erode-Gattah	-1.79	5500	5600	5500-5900	5180-5580
	Erode-Sellem	-3.23	6000	6200	6500-6900	5580-5980

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

**CUMIN SEED (JEERA)**
**Spot Market Recap:**

- Higher arrivals were reported in the domestic market during the week period.
- Expectations of lower supply season may support the prices in coming days.

**Fundamental analysis**
**Jeera Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week (17 August 2013 – 23 August 2013) in bag	Arrivals during the week (9 August 2013 – 16 August 2013) in bag	Arrivals during the week (17 August 2012 – 23 August 2012) in bag
Unjha (Gujarat)	<b>+25.81</b>	39000	31000	23000
Jodhpur	<b>-4.55</b>	1050	1100	2000

Unjha 1 bag = 55kgs

In Unjha mandi, higher arrivals were reported during the week period. Arrivals were up by 8000 bags as compared to the last week.

In July month cumin seed imported 100.02 tonnes to India mainly from Syria and USA (re-import). Around 75 tonnes cumin seed imported from Syria during July month. Expectations of lower production in Turkey and the supply stop from Syria would make India the sole major exporter of jeera in coming days. Exporters were expecting higher export demand in coming days.

Jeera exports increased by 76 per cent to 79,900 tonnes in 2012-13 from 45,500 tonnes previous year valued at Rs 1093.17 crore, up 70% from last year.

## International Prices:

For Singapore, 1% Indian cumin seed, or cumin seed with an allowance for 1% foreign matter, was offered at \$2,250-2,300/tonne free on board Mumbai. Cumin seed 1% for Europe was offered at \$2,400-2,450/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
			23.8.2013	16.8.2013	23.7.2013	23.8.2012
Cumin Seed	Unjha - Loose	-0.81	12300	12400	12500	15050-15350
	Unjha - NCDEX	+0.75	13500	13400	13500	14925-15125
	Unjha-Machine Cut	-1.39	14200	14400	14400-14500	--
	Jodhpur - Loose	-0.81	12300	12400	12400	14000
	New Delhi - Ganesh	-0.75	13200	13300	13800	--
	New Delhi - Machine Cut	-0.68	14600	14700	15000	--

## 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. Prices may take immediate support at 13360 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 13360-13780**

## **BLACK PEPPER**

### **Spot Market Recap**

- Higher arrivals were reported In Kochi market during the week period.
- In Indonesia, the harvest has started and activity has improved in view of new material from current crop has arrived in the market.
- In Brazil, next crop is expected to come in the market by late September-early Oct.

### **Fundamental Analysis**

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

<b>Market</b>	<b>% Change during corresponding period last week</b>	<b>Arrivals during the week (17 August 2013 – 23 August 2013) in tonnes</b>	<b>Arrivals during the week (9 August 2013 – 16 August 2013) in tonnes</b>	<b>Arrivals during the week (17 August 2012 – 23 August 2012) in tonnes</b>
Kochi (Kerala)	<b>+29.55</b>	114	88	135

Higher arrivals were reported in the domestic market. Arrivals were up by 26 tonnes during the period. Arrivals coming from the plains and Wayanad had high moisture content and were fungus infested.

Black Pepper also imported 2160.97 tonnes during July month as compared to the 1297.54 tonnes in June month 2013, mainly from Indonesia, Vietnam and Sri Lanka etc.

In the international market, active buyers reported from Brazil and Indonesia. According to the Vietnam Pepper Association (VPA), Vietnam pepper output for this year is estimated at 1,00,000-1,10,000 tonnes. The country has exported 25,000 tonnes in the first quarter.

It is expected that Lampung (Indonesia) would have around 25,000-30,000 tonnes black pepper, if the pepper production shortfall in this year. Pepper markets remain steady.

In Lampung, harvest is still continuing and expected to be complete by the end of the month. In Indonesia, India, Sri Lanka and Brazil the price of pepper in the domestic markets tended to move up. In Lampung black pepper price increased significantly from IDR 58,000 per kg last week to IDR 65,000 per kg this week. In dollar terms the average price of Lampung black increased by 4%, lower output of this year harvest in Lampung contributed to the significant increase in price. Although local price has increased, but in dollar terms local price in Bangka, Belem and Kochi decreased. In Sarawak, pepper price decreased marginally, while in Vietnam the price were reported stable.

#### **Import of Pepper by the United States:**

Import of pepper into the United States was 6,046 mt, comprising of 4,402 mt of black, 697 mt of white and 948 mt of ground pepper. The import recorded a significant increase of 50% from 4,021 mt in June 2012 but decreased by 9% from 6,633 mt imported in the previous month. During January – June 2013, USA imported 34,544 mt, (24,563 mt of black, 2,663 mt of white and 7,318 mt of ground pepper), recording an increase of 32% from 26,232 mt in the same period last year.

Black pepper imported from Vietnam and Brazil to 9,349 mt and 7,750 mt respectively during January - June 2013 compared to the import of 4,978 and 4,315 mt in the corresponding period last year. Indonesia supplied 5,802 mt of black in the first six months of 2013 as against 4,287 mt in the same period last year.



## Pepper International Prices:

In international markets, Indian pepper was priced at \$6,975-7,000/tonne cost and freight for Europe and \$7,225-7,250/tonne for New York. Sri Lanka 525 GL was priced at \$5,825-5,850/tonne and 550 GL at \$5,925-5,950/tonne. Indonesian L Asta was offered at \$6,985/tonne.

## Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			23.8.2013	16.8.2013	23.7.2013	23.8.2012
Black Pepper	Kochi - Ungarbled	+1.50	40500	39900	38300	40100
	Kochi - Garbled	+1.43	42500	41900	40300	41600
	New Delhi - Unpolished	+2.13	48000	47000	46000	--
	New Delhi - Number 11.5	--	--	--	--	--

## 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 overbought region indicates prices may correct in the market. 40900 seem like a strong support level. **Expected weekly black pepper spot price range: 40900 - 42300.**

## CARDAMOM

### Spot Market Recap

- Lower arrivals were reported during the week period.
- Higher stocks were reported in the domestic market.
- 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 (17 August 2013 – 23 August 2013) in Kgs	Arrivals during the week (9 August 2013 – 17 August 2013) in Kgs	Arrivals during the week (17 August 2012 – 23 August 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-13.18	317653	365896	304303

Lower arrivals were reported during the week period. Total arrivals down by 48243 bags as compared to the last week. The current season has begun officially from Aug 1 and hence the total arrival during the season up to Aug 18, stood at 942 tonnes against 889 tonnes during the same period last season. The sales were at 933 tonnes and 842 tonnes respectively.

According to the trade, good export inquiries were reporting an estimated 30-40 tonnes have been bought by exporters last week. Exportable varieties of capsules may come to the market from the second round of picking which is expected to commence by the month-end.

### 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
			23.8.2013	16.8.2013	23.7.2013	23.8.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	+2.00	636.54	624.08	579.79	711.70



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



## CORIANDER SEED

### Spot Market Recap

- Lower 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 (17 August 2013 – 23 August 2013) in Kgs	Arrivals during the week (9 August 2013 – 17 August 2013) in Kgs	Arrivals during the week (17 August 2012 – 23 August 2012) in Kgs
Guna	-28.35	4800	6700	--
Neemuch	+19.04	5000	4200	--
Kota	-14.81	2300	2700	13200
Ramganj	-18.36	20000	24500	17000
Baran	+10.76	7200	6500	14200
Bhawani	-12.90	2700	3100	--

1 bag=40 kg

Lower arrivals were reported in coriander major mandi like during the week period. In Kota indicative market arrivals were lower by 4000 bags as compared to the last week.

According to IBIS, Coriander exported 2631.43 tonnes during June 2013 month via mainly JNPT port, Cochin port, Tuticorin port, Mundra port, Ahmadabad Icd, 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
				23.8.2013	16.8.2013	23.7.2013	23.8.2012
Coriander Seed	Guna	Badami (New)	Unch	5100	5100	5300	--
		Eagle (New)	Unch	5400	5400	5800	--
		Scooter	-4.62	6200	6500	6500	--
	Neemuch	Badami (New)	+12.50	5400	4800	5200	--
		Eagle (New)	+3.64	5700	5500	5700	--
		Scooter					
	Kota	Eagle (New)	+1.92	5300	5200	5600	3800
		Badami (New)	+2.04	5000	4900	5100	3700
		Scooter					
	Ramganj	Eagle (New)	+4.00	5200	5000	5750-5950	2100-2150
		Badami (New)	+2.04	5000	4900	4950-5400	2000-2100
		Scooter	Unch	6600	6600	7500	3750
	Baran	Eagle (New)	+2.86	5400	5250	5300	3600
		Badami (New)	+4.95	5300	5050	5100	3500
		Scooter					
	Bhawani	Eagle (New)	+1.82	5600	5500	5400-5600	--
		Badami (New)	+4.00	5200	5000	4800-5200	--
		Scooter	+5.00	6300	6000	6200	--

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



Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving up which indicates prices may go up in short term. Prices closed between 9 days and 18 days EMAs in the market. 5860 level is a strong supports level in short term. **Expected Price Range of Coriander: 5860-5970**

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