

## RED CHILLI

### Spot Market Recap

- Lower arrivals were reported during the week period.
- In Andhra Pradesh district Red Chilli sowing area reported till 28<sup>th</sup> August 2013, 24221 hectares as compared to the last year same period 59946 hectares.

### Fundamental Analysis

#### Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (24 August 2013 – 30 August 2013) in bag	Arrivals during the week (17 August 2013 – 23 August 2013) in bag	Arrivals during the week (24 August 2012 – 30 August 2012) in bag
Guntur(Andhra Pradesh)	<b>-47.62</b>	110000	210000	190000

1Bag=45 Kgs

In Red Chilli Guntur spot market arrivals were reported down by 100000 bags during the period as compared to the last week. There are around 35 lakh bags (40 kg each) in cold storages in Guntur.

20 - 25 per cent increase in sowing area in Madhya Pradesh. The yield was also expected to go up.

Market participants were expecting a good crop this year from Madhya Pradesh. The new crop is likely to hit the market by the first week of February, while that of Guntur is expected by mid-November. It may help keep the price almost steady for the next several months.

### Sowing Progress:

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 28-08-2013	% Sown to	
	Season	As on date	As on 28-08-2011	As on 28-08-2012		Season	As on date
Red Chilli	1.66	1.10	0.70	0.60	0.24	15%	22%

### Zone Wise Sowing Progress in Andhra Pradesh:

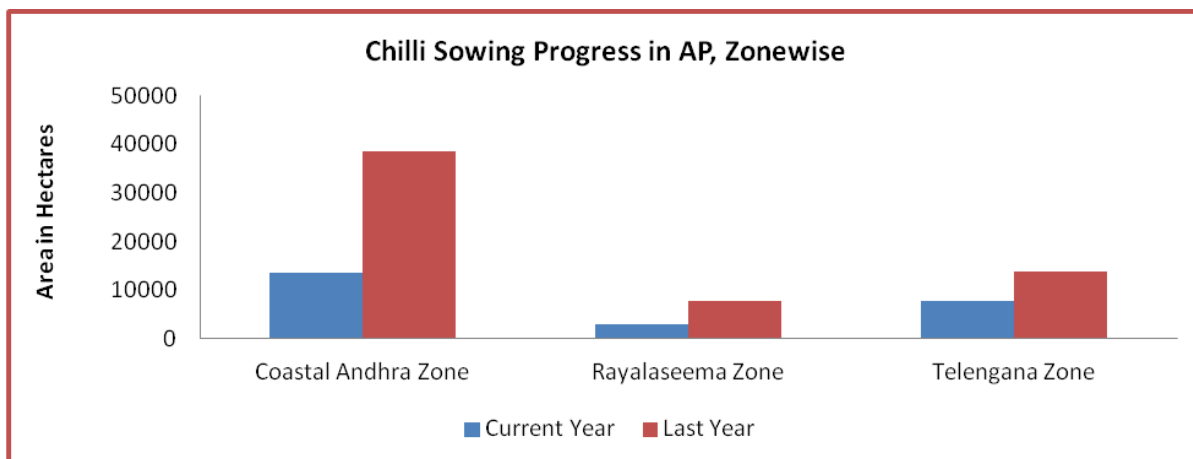


Fig - 1

**Export Scenario:**

According to Spice Board of India, Red Chilli export decreased to 65,500 tonnes during the period from April – June 2013 as against 80,676 tonnes in April - June 2012. Red Chilli exports down by 19%. The value has also decreased to Rs 55,791.20 lakh against Rs 63,518.25 lakh last year.

**Spot Prices Weekly Change**

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			30.8.2013	23.8.2013	30.7.2013	30.8.2012
Guntur	NCDEX Quality	--	Closed	5300	5500	--
	LCA 334	--	Closed	6200	6200	5300-5800
	Teja	--	Closed	8900	9100	7400-7600
	No.273	--	Closed	7500	7500	6000-6200
	No.5	--	Closed	7300	7400	6000-6200
	Fatki	--	Closed	3000	3000	2300-3000
	Byadgi	--	Closed	8500	9000	6000-6400
New Delhi	Teja (Khamam)	Unch	9400	9400	9500	--
	Pala 12	Unch	7200	7200	7000	--
	LCA 334	+4.00	7800	7500	7800	--
	Fatki	-3.64	5300	5500	5500	--

**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. 5460 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 5460-6000**

## TURMERIC

### Spot Market Recap

- Higher arrivals were reported in Nizamabad market during the week period.
- In Andhra Pradesh district Turmeric sowing area reported till 28<sup>th</sup> August 2013, 51134 hectares as compared to the last year same period 53308 hectares.

### Fundamental analysis Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (24 August 2013 – 30 August 2013) in bag	Arrivals during the week (17 August 2013 – 23 August 2013) in bag	Arrivals during the week (24 August 2012 – 30 August 2012) in bag
Nizamabad (AP)	+18.46	7700	6500	9000
Erode (TN)	+47.92	24000	12500	14000

1 bag = 75kgs

In the Turmeric Nizamabad market higher arrivals were reported during the week period. In Nizamabad market, arrivals were up by 1200 bags as compared to the last week.

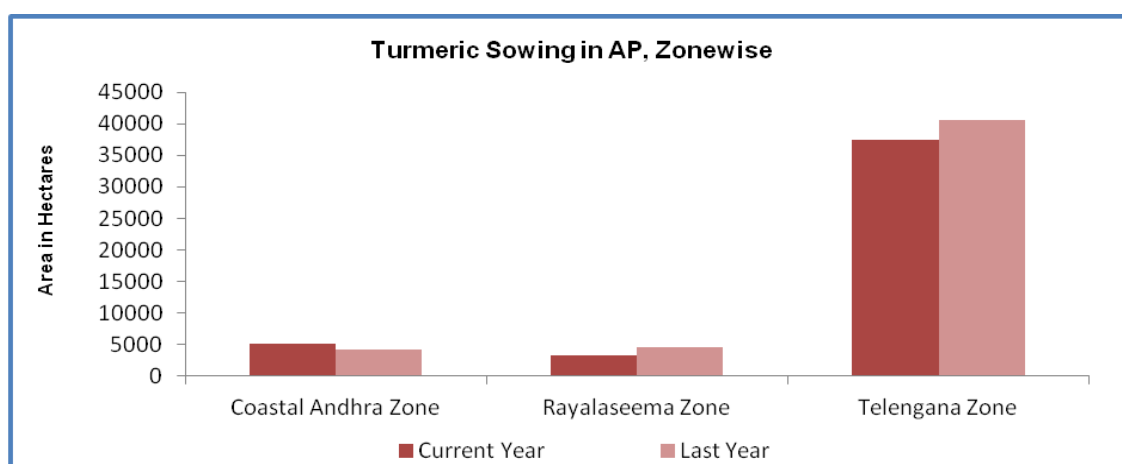
### Sowing Progress:

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 28-08-2013	% Sown to	
	Season	As on date	As on 28-08-2011	As on 28-08-2012		Season	As on date
Turmeric	0.68	0.64	0.64	0.53	0.51	75%	80%

#### Zone Wise Sowing Progress in Andhra Pradesh:



**Fig – 2**

### Export Scenario:

According to Spice Board of India, Turmeric export decreased to 17,500 tonnes during the period from April – June 2013 as against 24,982 tonnes in April - June 2012. Turmeric exports down by 30%.

## Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			30.8.2013	23.8.2013	30.7.2013	30.8.2012
Turmeric	Nizam - Cold	-2.00	4900	5000	5200	5800
	Double polish finger	-1.75	5600	5700	5900	6400
	Gattah (unpolished - kora)	+2.22	4600	4500	4400	5300
	Gattah Double polished	+1.92	5300	5200	5200	5800
	Erode-Finger	+5.17	6100	5800	6150	5630-5920
	Erode-Gattah	Unch	5500	5500	5450	5230-5630
	Erode-Sellem	+8.33	6500	6000	6650	5630-6030

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



Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region which may indicate prices may go down in near term. Prices closed below 9 days and 18 days EMAs in the market. 4865 seems like a strong support level. **Expected Price Range of TMC: 4865-5435**

## CUMIN SEED (JEERA)

### Spot Market Recap:

- Lower 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 (24 August 2013 – 30 August 2013) in bag	Arrivals during the week (17 August 2013 – 23 August 2013) in bag	Arrivals during the week (24 August 2012 – 30 August 2012) in bag
Unjha (Gujarat)	-23.08	30000	39000	22000
Jodhpur	+14.29	1200	1050	1800

Unjha 1 bag = 55kgs

In Unjha mandi, lower arrivals were reported during the week period. Arrivals were up by 9000 bags as compared to the last week.

## Export Scenario:

According to Spice Board of India, Cumin seed export increased to 28,000 tonnes during the period from April – June 2013 as against 22,396 tonnes in April - June 2012. Cumin seed exports up by 25%.

## International Prices:

For Singapore, Indian cumin seed with an allowance for 1% foreign matter was offered at \$2,100/tonne free on board Mumbai. Cumin seed 1% for Europe was offered at \$2,300/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
			30.8.2013	23.8.2013	30.7.2013	30.8.2012
Cumin Seed	Unjha - Loose	+0.81	12400	12300	11900	14970-15270
	Unjha - NCDEX	-0.74	13400	13500	13000	14970-15170
	Unjha-Machine Cut	+1.41	14400	14200	13800	--
	Jodhpur – Loose	Unch	12300	12300	12000	13500
	New Delhi - Ganesh	+1.52	13400	13200	13300	--
	New Delhi - Machine Cut	+1.37	14800	14600	14500	--

## 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 13630 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 13630-14580**

## BLACK PEPPER

### Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- It is expected that Lampung (Indonesia) would have around 25,000-30,000 tonnes black pepper, if the pepper production shortfall in this year.
- In Lampung, harvest is still continuing and expected to be complete by the end of the month.

### Fundamental Analysis

#### Black Pepper Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (24 August 2013 – 30 August 2013) in tonnes	Arrivals during the week (17 August 2013 – 23 August 2013) in tonnes	Arrivals during the week (24 August 2012 – 30 August 2012) in tonnes
Kochi (Kerala)	<b>-42.98</b>	65	114	20

Lower arrivals were reported in the domestic market. Arrivals were down by 49 tonnes during the period.

Black pepper harvesting in Tamil Nadus Palani hills, Yercaud regions was in full swing, although the output is much less. To meet the upcountry demand, Tamil Nadu based interstate dealers were actively covering from Idukki district of Kerala.

#### Export Scenario:

According to Spice Board of India, Black Pepper export increased to 4,400 tonnes during the period from April – June 2013 as against 3,936 tonnes in April - June 2012. Black Pepper exports up by 12%.

#### Pepper International Prices:

In international markets, Indian pepper was priced at \$6,900/tonne cost and freight for Europe, and \$7,150 for New York.

#### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			30.8.2013	23.8.2013	30.7.2013	30.8.2012
Black Pepper	Kochi - Ungarbled	Unch	40500	40500	39000	39100
	Kochi - Garbled	Unch	42500	42500	41000	40600
	New Delhi - Unpolished	<b>-2.08</b>	47000	48000	46000	42500
	New Delhi - Number 11.5	--	--	--	--	--



### Technical Analysis Weekly Chart: Black Pepper (Spot Market)



## 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 (24 August 2013 – 30 August 2013) in Kgs	Arrivals during the week (17 August 2013 – 23 August 2013) in Kgs	Arrivals during the week (24 August 2012 – 30 August 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-20.27	253255	317653	201436

Lower arrivals were reported during the week period. Arrivals were down by 64398 kgs during the period as compared to the last year.

During 2012-13, India's cardamom production declined 6.7 per cent to 14,000 tonnes, compared with 15,000 tonnes in the previous year due to a severe drought in Kerala's Idukki region. India's cardamom production is set to decline for the second consecutive year in 2013-14, as heavy rains in the key growing areas of Kerala and Karnataka this monsoon season have damaged the crop.

**Export Scenario:**

According to Spice Board of India, Cardamom Small export increased to 505 tonnes during the period from April – June 2013 as against 198 tonnes in April - June 2012. Cardamom small exports up by 155%.

According to Spice Board of India, Cardamom Large export decreased to 130 tonnes during the period from April – June 2013 as against 241 tonnes in April - June 2012. Cardamom exports down by 46%.

**Spot Prices Weekly Change**

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			30.8.2013	23.8.2013	30.7.2013	30.8.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	+2.85	654.65	636.54	576.82	737

**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 the domestic market.
  - Exporters were expected to increase export orders in coming days.
  - 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.

### Fundamental analysis

#### Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (24 August 2013 – 30 August 2013) in bag	Arrivals during the week (17 August 2013 – 23 August 2013) in bag	Arrivals during the week (24 August 2012 – 30 August 2012) in bag
Guna	<b>+73.03</b>	17800	4800	--
Neemuch	<b>+44.44</b>	9000	5000	--
Kota	<b>+61.02</b>	5900	2300	8000
Ramganj	<b>+44.44</b>	36000	20000	11500
Baran	<b>+53.55</b>	15500	7200	12500
Bhawani	<b>-29.63</b>	1900	2700	--

1 bag=40 kg

Higher arrivals were reported in coriander major mandi like during the week period. In Kota indicative market arrivals were lower by 3600 bags as compared to the last week.

### Export Scenario:

According to Spice Board of India, Coriander export increased to 10,000 tonnes during the period from April – June 2013 as against 9,735 tonnes in April - June 2012. Coriander small exports up by 3%.

### Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current	Week Ago	Month Ago	Year Ago
				30.8.2013	23.8.2013	30.7.2013	30.8.2012
Coriander Seed	Guna	Badami (New)	<b>-1.96</b>	5000	5100	--	--
		Eagle (New)	<b>Unch</b>	5400	5400	--	--
		Scooter	<b>Unch</b>	6200	6200	--	--
	Neemuch	Badami (New)	<b>-1.85</b>	5300	5400	--	--
		Eagle (New)	<b>-1.75</b>	5600	5700	--	--
		Scooter	<b>-1.89</b>	5200	5300	5200	3700
	Kota	Badami (New)	<b>-2.00</b>	4900	5000	4700	3600
		Eagle (New)	<b>-3.85</b>	5000	5200	5150	2025-2075
		Scooter	<b>-2.00</b>	4900	5000	5050	1925-2025
	Ramganj	Badami (New)	<b>-4.55</b>	6300	6600	6850	3800
		Eagle (New)	<b>-1.85</b>	5300	5400	4850	3425
		Scooter	<b>-3.77</b>	5100	5300	4650	3325
	Baran	Badami (New)	--	--	5600	4800	--
		Eagle (New)	--	--	5200	4500	--
		Scooter	--	--	6300	5300	--

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

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