

## RED CHILLI

### Spot Market Recap

- Red Chilli Guntur market was reported closed due to Telangana strike.
- In Andhra Pradesh district Red Chilli sowing area reported till 25<sup>th</sup> September 2013, 60821 hectares as compared to the last year same period 112472 hectares.

### Fundamental Analysis

#### Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (20 Sept 2013 – 27 Sept 2013) in bag	Arrivals during the week (14 Sept 2013 – 20 Sept 2013) in bag	Arrivals during the week (20 Sept 2012 – 27 Sept 2012) in bag
Guntur(Andhra Pradesh)	--	--	250000	45000

1Bag=45 Kgs

No arrivals were reported in Guntur market due to Telangana strike

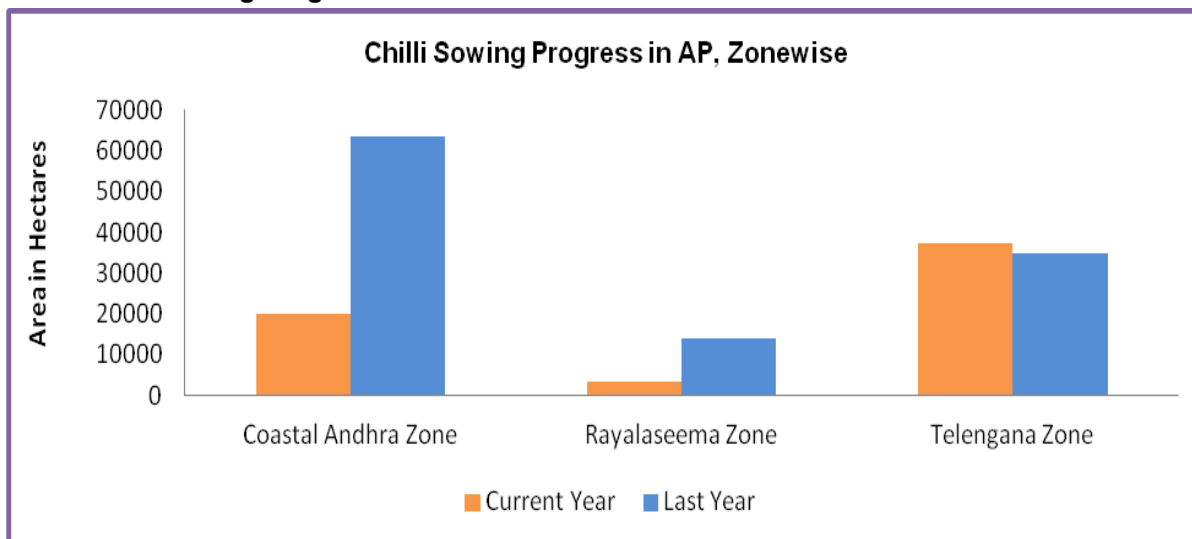
Higher production expected in **Madhya Pradesh** region, as per trade information around 20 lakh bags higher production expected as compared to the last year. In Madhya Pradesh region, around 1.5 – 2 lakh bags stocks were reported. New crop is expected to come to the market from last week of October. Normal export demand was reported in Madhya Pradesh region.

### Chilli Sowing Progress in AP:

Red Chilli has been sown current year as on 25<sup>th</sup> September 2013, 0.61 lakh hectares in A.P. Red Chilli sowing progressing week on week. The comparative sowing is tabulated below:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 25-09-2013	% Sown to	
	Season	As on date	As on 25-09-2011	As on 25-09-2012		Season	As on date
Red Chilli	1.66	1.32	1.27	1.12	0.61	37%	46%

### Zone Wise Sowing Progress in Andhra Pradesh:



Source - Agriwatch

## Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			27.9.2013	19.9.2013	19.8.2013	20.9.2012
Guntur	NCDEX Quality	-	-	5400	5200	-
	LCA 334	-	-	6100	6100	5600
	Teja	-	-	9000	8900	7700
	No.273	-	-	7700	7500	6200
	No.5	-	-	7400	7500	6200
	Fatki	-	-	3100	3000	2600
	Byadgi	-	-	8500	8500	6200
New Delhi	Teja (Khamam)	-1.00	9900	10000	9500	-
	Pala 12	-4.11	7000	7300	7200	-
	LCA 334	Unch	8000	8000	7800	-
	Fatki	-8.33	5500	6000	5400	-

## 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. 5020 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 5020 – 5770.**

## TURMERIC

### Spot Market Recap

- Higher arrivals were reported in Nizamabad market during the week period.
- Higher carry forward stocks available in the domestic market and put pressure on prices at higher levels.
- Lower demand was reported in the domestic market during the period.
- Traders and exporters are waiting for bulk demand from North India.
- In Andhra Pradesh district Turmeric sowing area reported till 25<sup>th</sup> September 2013, 53147 hectares as compared to the last year same period 56528 hectares.

### Fundamental analysis

#### Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (20 Sept 2013 – 27 Sept 2013) in bag	Arrivals during the week (14 Sept 2013 – 20 Sept 2013) in bag	Arrivals during the week (20 Sept 2012 – 27 Sept 2012) in bag
Nizamabad (AP)	<b>+17.54</b>	6700	5700	9500
Erode (TN)	<b>Unch</b>	18000	18000	22500

1 bag = 75kgs

In the Turmeric Erode market was reported up during the week period. Arrivals were up by 1000 bags as compared to the last week.

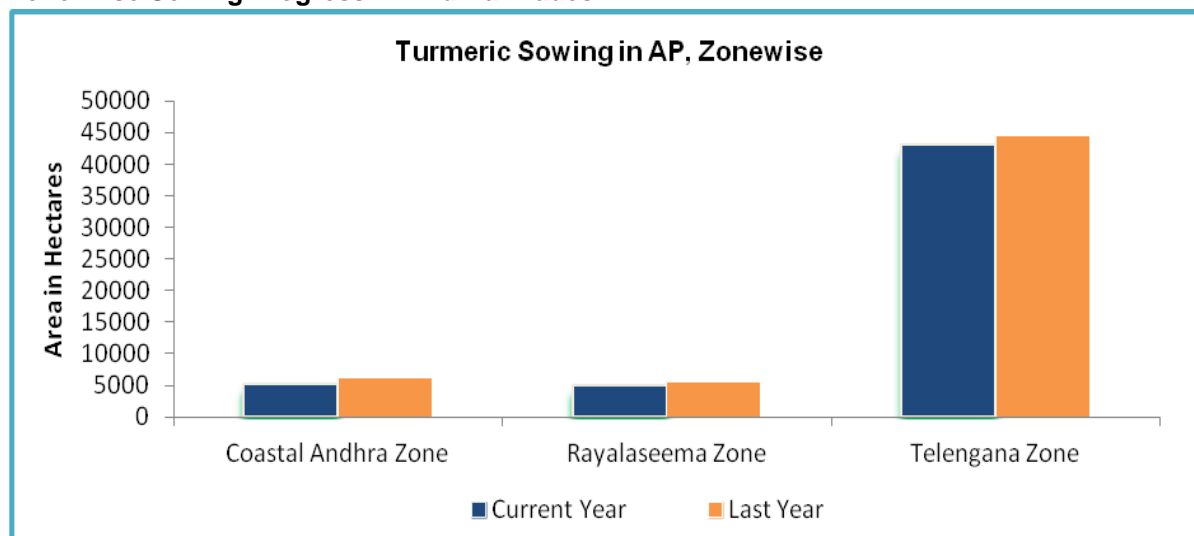
### Sowing Progress:

Turmeric has been sown current year as on 25<sup>th</sup> September 2013, 0.53 lakh hectares in A.P. The comparative sowing is tabulated below:

#### Turmeric Crop Sowing Progress: Andhra Pradesh

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 25-09-2013	% Sown to	
	Season	As on date	As on 25-09-2011	As on 25-09-2012		Season	As on date
Turmeric	0.68	0.66	0.67	0.57	0.53	78%	80%

### Zone Wise Sowing Progress in Andhra Pradesh:



Source - Agriwatch

## Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			27.9.2013	20.9.2013	27.8.2013	27.9.2012
Turmeric	Nizam – Cold	-6.12	4600	4900	5000	5600
	Double polish finger	-5.45	5200	5500	5700	6300
	Gattah (unpolished - kora)	-4.44	4300	4500	4700	5100
	Gattah Double polished	-5.66	5000	5300	5400	5600
	Erode-Finger	-7.27	5100	5500	5900	6000
	Erode-Gattah	-7.69	4800	5200	5600	5600
	Erode-Sellem	-6.78	5500	5900	6100	6000

## 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 indicates prices may go down in near term. Prices closed below 9 days and 18 days EMAs in the market. 4380 seems like a strong support level. **Expected Price Range of TMC: 4380 - 4900.**

### CUMIN SEED (JEERA)

#### Spot Market Recap:

- Lower arrivals were reported in the domestic market during the week period.
- Good rainfall recorded in Gujarat, Jeeva area may increase in coming sowing period. Sowing may start from October onwards. Jeera prices may under pressure in coming period.
- Higher stocks were reported in the domestic market during the period.

#### Fundamental analysis Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (20 Sept 2013 – 27 Sept 2013) in bag	Arrivals during the week (14 Sept 2013 – 20 Sept 2013) in bag	Arrivals during the week (20 Sept 2012 – 27 Sept 2012) in bag
Unjha (Gujarat)	-7.14	39000	42000	19500
Jodhpur	-20.45	1050	1320	500

Unjha 1 bag = 55kgs

In Unjha mandi, lower arrivals were reported during the week period. Arrivals were down by 3000 bags as compared to the last week. Ongoing arrivals in Unjha mandi though it is lean season period and pressurize the prices at higher levels.

Exporters were inactive in the domestic market and stockists were expecting lower prices in coming days for higher buying add bearish sentiment in prices.

As per trade information, exporters are expecting jeera exports may increase in the coming days (Nov – Dec) as supplies from Syria and Turkey are poor.

#### International Prices:

For Singapore, Indian cumin seed with an allowance for 1% foreign matter was offered at \$2,150-2,200/tonne free on board Mumbai. Cumin seed 1% for Europe was offered at \$2,325-2,400/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
			27.9.2013	20.9.2013	27.8.2013	27.9.2012
Cumin Seed	Unjha – Loose	-1.00	11800	12300	12300	14755
	Unjha - NCDEX	-1.50	13100	13300	13500	14655
	Unjha-Machine Cut	-4.93	13500	14200	14300	13000
	Jodhpur – Loose	-0.82	12100	12200	12500	--
	New Delhi - Ganesh	-1.49	13200	13400	13400	--
	New Delhi - Machine Cut	-0.68	14700	14800	14800	--

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


Candlestick chart pattern reveals bearish trend 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 12640 if it breaks it may take support 12590 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12640-13135**

## **BLACK PEPPER**

**Spot Market Recap**

- Lower arrivals were reported in Kochi market during the week period.
- Lower demand was reported in the spot market. New arrivals coming to the market with low quantity.
- Lower production of pepper in Lampung (Indonesia) and an average crop reported in Brazil during the year,

**Fundamental Analysis**
**Black Pepper Arrival Scenario**

Market	%Change during corresponding period last week	Arrivals during the week (20 Sept 2013 – 27 Sept 2013) in tonnes	Arrivals during the week (14 Sept 2013 – 20 Sept 2013) in tonnes	Arrivals during the week (20 Sept 2012 – 27 Sept 2012) in tonnes
Kochi (Kerala)	<b>-53.97</b>	110	239	101

Lower arrivals were reported in the domestic market. Arrivals were down by 129 tonnes during the period. Arrivals in the spot market continued to remain thin.



Tamil Nadu based dealers were low bulk density pepper mostly from high ranges of Kerala.

Vietnam has exported over 1, 00,000 tonnes till August 2013, with their limited carry-over stocks. In international market, lack of supply position rising during the last quarter, which may expected about 6 to 9000 tons shortage. There is no carry over left in the consuming countries. Sources revealed that, black pepper output in Lampung current year is lower by 15,000 tonnes from around 55,000 tonnes in 2012. In Vietnam, limited stocks were reported. Out of around 1,18,000 tonnes harvested this year a volume of around 1,00,000 tonnes have been exported during Jan-Aug 2013. In Brazil this year production is estimated to be normal.

## Pepper International Prices:

In international markets, Indian pepper was priced at \$7,150/tonne cost and freight for Europe, and \$7,400 for New York.

## Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			27.9.2013	20.9.2013	27.8.2013	27.9.2012
Black Pepper	Kochi – Ungarbled	-0.50	40100	40300	40200	40100
	Kochi – Garbled	-0.47	42100	42300	42000	41600
	New Delhi - Unpolished	-2.17	45000	46000	47000	43000
	New Delhi - Number 11.5	--	--	--	--	--

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



Candlestick chart pattern reveals bearish sentiment in the market. Price closed above 9 and 18 day EMAs indicates bullish sentiment in the market. RSI is moving down in neutral region indicates prices may go down in the market. 41080 seem like a strong support level. **Expected weekly black pepper spot price range: 41080 - 42540.**

## CARDAMOM

### Spot Market Recap

- Lower arrivals were reported during the week period.
- subdued demand in the spot market against adequate stocks position mainly kept pressure on the cardamom prices
- Higher stocks were reported in the physical market may put pressure on the cardamom prices.
- Cardamom picking activity continuing in growing regions.

### Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (20 Sept 2013 – 27 Sept 2013) in Kgs	Arrivals during the week (14 Sept 2013 – 20 Sept 2013) in Kgs	Arrivals during the week (20 August 2012 – 27 Sept 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-17.80	148617	300830	173860

Lower arrivals were reported during the week period. Arrivals were down by 152213 kgs during the period as compared to the last year.

Second round picking activity is continuing in growing region. Cardamom production expected around 20,000 tonnes in 2013 – 14 year, however this figure may increase till the last picking activity (March – April) if weather condition is favourable afterward.

### Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 27.9.2013	Week Ago 20.9.2013	Month Ago 27.8.2013	Year Ago 27.9.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-2.46	621.24	636.89	662.07	--



### 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. 683 might act as strong support level. **Expected weekly cardamom price range: 683 - 745.**

## CORIANDER SEED

### Spot Market Recap

- Mostly higher arrivals were reported in Coriander indicative market during the week period.
- At higher prices limited buying activity in the domestic market due to higher stocks available.
- Lower demand was reported in the domestic market.

### Fundamental analysis

#### Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (21 Sept 2013 – 27 Sept 2013) in bag	Arrivals during the week (14 Sept 2013 – 20 Sept 2013) in bag	Arrivals during the week (21 Sept 2012 – 27 Sept 2012) in bag
Guna	+7.14	15000	14000	--
Neemuch	-15.73	7500	8900	--
Kota	+3.23	16000	15500	25000
Ramganj	-19.77	34500	43000	32000
Baran	+53.19	23500	11000	32500
Bhawani	-2.63	3700	3800	--

1 bag=40 kg

In Kota indicative market arrivals were up by 500 bags as compared to the last week.

Higher carry forward stocks were reported in the domestic market. Coriander production expected at 50 lakh bags in the major producing states. Coriander sowing may start from October last during the current sowing period. Coriander sowing area may increase as compared to the last year. Sources revealed that, from Mustard and Kabuli chana crop area may shift to Coriander due to better realisation of prices.

In Madhya Pradesh region, total around 12 - 14 lakh bags old coriander stocks were reported. Total carry forward stocks pegged at 20 lakh bags.

## Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current 20.9.2013	Week Ago 20.9.2013	Month Ago 27.8.2013	Year Ago 27.9.2012
Coriander Seed	Guna	Badami (New)	-2.00	4900	5000	5200	--
		Eagle (New)	-1.85	5300	5400	5500	--
		Scooter	Unch	6000	6000	6200	--
	Neemuch	Badami (New)	+4.08	5100	4900	5200	--
		Eagle (New)	+1.85	5500	5400	5500	--
		Eagle (New)	+3.85	5400	5200	5400	3500
	Kota	Badami (New)	+4.08	5100	4900	5100	3400
		Eagle (New)	Unch	5000	5000	5300	3450
		Badami (New)	Unch	4700	4700	5100	3250
	Ramganj	Scooter	Unch	6200	6200	6800	3650
		Eagle (New)	-1.92	5100	5200	5600	3350
		Badami (New)	Unch	5000	5000	5500	3250
	Baran	Eagle (New)	-8.77	5200	5700	6200	--
		Badami (New)	-4.00	4800	5000	5800	--

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



Candlestick chart pattern reveals range bound movement in the market. RSI is moving down which indicates prices may go down in short term. Prices closed between 9 days and 18 days EMAs in the market. 5500 level is a strong supports level in short term. **Expected Price Range of Coriander: 5500-6000**

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