

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- In Andhra Pradesh region, chilli area reported down till Sep 2013 as compared to the same period last year.
- In Andhra Pradesh district Red Chilli sowing area reported till 2nd October 2013, 66600 hectares as compared to the last year same period 133811 hectares.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (28 Sept 2013 – 04 Oct 2013) in bag	Arrivals during the week (21 Sept 2013 – 27 Sept 2013) in bag	Arrivals during the week (28 Sept 2012 – 04 Oct 2012) in bag
Guntur(Andhra Pradesh)	--	120000	--	160000

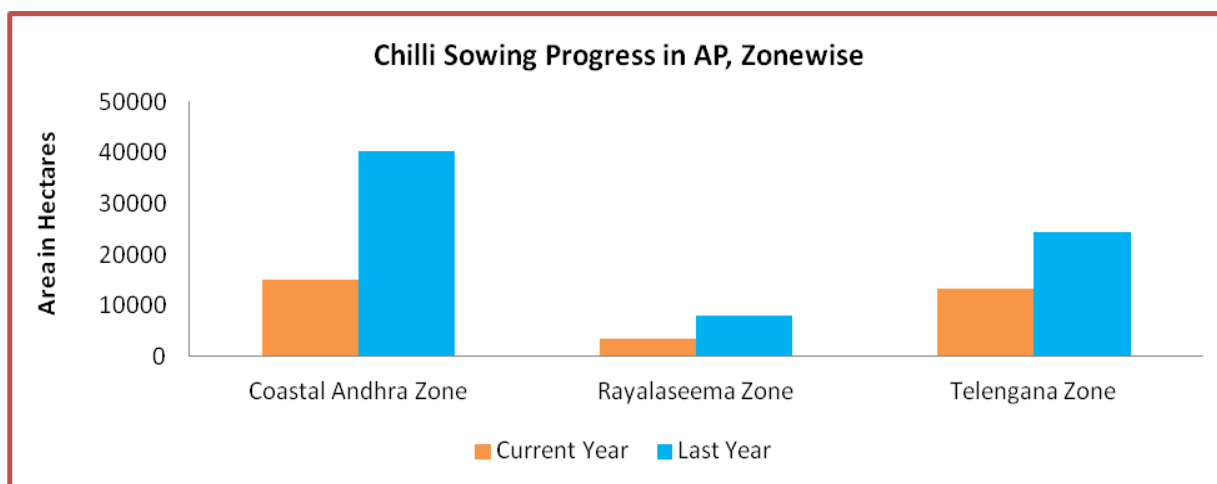
1Bag=45 Kgs

Chilli Sowing Progress in AP:

Red Chilli has been sown current year as on 2nd October 2013, 0.67 lakh hectares in A.P. The comparative sowing is tabulated below:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 02-10-2013	% Sown to	
Crop	Season	As on date	As on 02-10-2011	As on 02-10-2012		Season	As on date
Red Chilli	1.66	1.32	2.01	1.34	0.67	40%	51%

Zone Wise Sowing Progress in Andhra Pradesh:



Source - Agriwatch

Red Chilli Export Scenario:

According to IBIS, Red Chilli exported 20668.99 tonnes in August month. Major export destination countries were UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Maldives, Singapore, 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
			4.10.2013	27.9.2013	4.9.2013	4.10.2012
Guntur	NCDEX Quality	-	5300	-	5500	-
	LCA 334	-	5800	-	6300	5500
	Teja	-	9000	-	9000	7700
	No.273	-	7500	-	7500	6000
	No.5	-	7200	-	7400	6000
	Fatki	-	3000	-	3000	2500
	Byadgi	-	8500	-	8500	6000
New Delhi	Teja (Khamam)	1.01	10000	9900	9500	-
	Pala 12	0	7000	7000	7200	-
	LCA 334	-2.50	7800	8000	7500	-
	Fatki	0	5500	5500	5500	-

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 above 9 days and 18 days EMAs. 5610 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 5610-6030**

TURMERIC

Spot Market Recap

- Lower 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.
- In Andhra Pradesh district Turmeric sowing area reported till 2nd October 2013, 53364 hectares as compared to the last year same period 57871 hectares.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (28 Sept 2013 – 4 Oct 2013) in bag	Arrivals during the week (21 Sept 2013 – 27 Sept 2013) in bag	Arrivals during the week (28 Sept 2012 – 4 Oct 2012) in bag
Nizamabad (AP)	-72.73	1500	5500	4500
Erode (TN)	-46.43	7500	14000	17000

1 bag = 75kgs

In the Turmeric Nizamabad market was reported down during the week period. Arrivals were down by 4000 bags as compared to the last week.

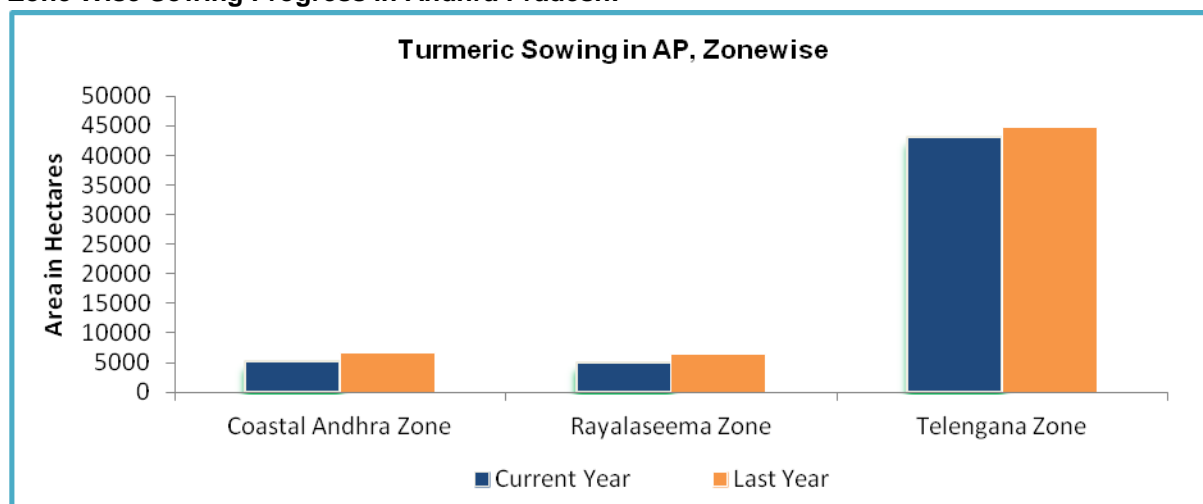
Sowing Progress:

Turmeric has been sown current year as on 2nd October 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 02-10-2013	% Sown to	
	Season	As on date	As on 02-10-2011	As on 02-10-2012		Season	As on date
Turmeric	0.68	0.66	0.81	0.58	0.53	79%	81%

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
			4.10.2013	27.9.2013	4.9.2013	4.10.2012
Turmeric	Nizam – Cold	-	-	4600	5100	5500
	Double polish finger	-	-	5200	5800	6000
	Gattah (unpolished - kora)	-	-	4300	4900	5000
	Gattah Double polished	-	-	5000	5600	5500
	Erode-Finger	-	-	5100	6000	5950
	Erode-Gattah	-	-	4800	5500	5550
	Erode-Sellem	-	-	5500	6500	5950

Turmeric weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bearish trend in the market. RSI is moving up in neutral region which may indicates prices may go up in near term. Prices closed below 9 days and 18 days EMAs in the market. 4620 seems like a strong support level. **Expected Price Range of TMC: 4620 - 5000.**

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 (28 Sept 2013 – 4 Oct 2013) in bag	Arrivals during the week (21 Sept 2013 – 27 Sept 2013) in bag	Arrivals during the week (28 Sept 2012 – 4 Oct 2012) in bag
Unjha (Gujarat)	-25.00	21000	28000	16000
Jodhpur	-33.33	600	900	475
New Delhi	-51.72	14000	29000	-

Unjha 1 bag = 55kgs

In Unjha mandi, lower arrivals were reported during the week period. Arrivals were down by 7000 bags as compared to the last week.

Export Import Scenario:

According to IBIS, Cumin Seed exported 14537.71 tonnes in August month. Major export destination countries were UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Maldives, Singapore, Indonesia, USA, UK, Nepal etc. According to IBIS data, Cumin seed imported 75 tonnes during August month from Syria.

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 \$2,250-2,300/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
			4.10.2013	27.9.2013	4.9.2013	4.10.2012
Cumin Seed	Unjha – Loose	1.69	12000	11800	12500	14760
	Unjha - NCDEX	-0.76	13000	13100	13800	14660
	Unjha-Machine Cut	2.96	13900	13500	14600	--
	Jodhpur – Loose	-4.96	11500	12100	12600	13000
	New Delhi - Ganesh	-3.79	12700	13200	13700	--
	New Delhi - Machine Cut	-1.36	14500	14700	15000	--

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 up in neutral region. Prices may take immediate support at 12500 if it breaks it may take support 12910 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12500-13000**

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- Tamil Nadu based dealers were low bulk density pepper mostly from high ranges of Kerala.
- High bulk density pepper was reported, however, in great demand and Tamil Nadu-based interstate dealers were covering it from the high ranges (Idukki district) of Kerala on cash and carry basis.

Fundamental Analysis
Black Pepper Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (28Sept 2013 – 4 Oct 2013) in tonnes	Arrivals during the week (21 Sept 2013 – 27 Sept 2013) in tonnes	Arrivals during the week (28 Sept 2012 – 4 Oct 2012) in tonnes
Kochi (Kerala)	-27.96	67	93	160

Lower arrivals were reported in the domestic market. Arrivals were down by 26 tonnes during the period.

Dealers from Bihar and Jharkhand started buying from Kerala and were active in the markets in Kannur, Kasargode, Malappuram etc. They were reportedly buying low bulk density pepper looking bolder such as Karnataka pepper directly from the primary markets.

Black Pepper Export and Import Scenario:

According to IBIS, Black Pepper exported 8629.80 tonnes in August month. Major export destination countries were UAE, Malaysia, Sri Lanka, Australia, Vietnam, Canada, Singapore, Indonesia, USA, UK, etc.

Black Pepper also imported 2145.90 tonnes during August month, mainly from Indonesia, Vietnam and Sri Lanka etc.

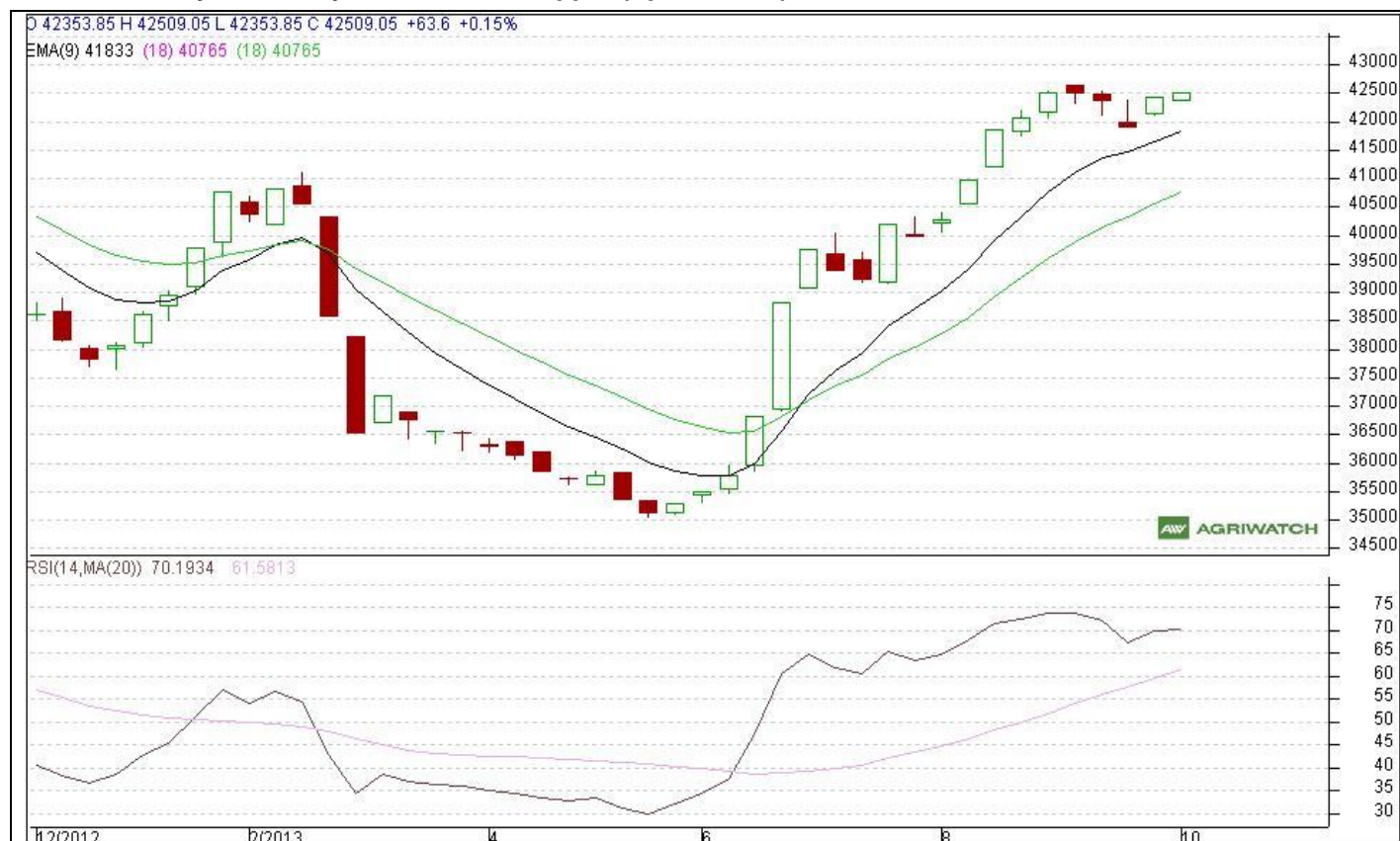
Pepper International Prices:

In international markets, Indian pepper was quoted higher due to strengthening of Indian currency. Indian pepper was priced at \$7,350/tonne cost and freight for Europe, and \$7,600 for New York.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			4.10.2013	27.9.2013	4.9.2013	4.10.2012
Black Pepper	Kochi – Ungarbled	0.75	40400	40100	40700	40000
	Kochi - Garbled	0.71	42400	42100	42700	41500
	New Delhi - Unpolished	1.10	46000	45500	47000	43000
	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. 42000 seem like a strong support level. **Expected weekly black pepper spot price range: 42000 - 42900.**

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week period.
- Cardamom picking activity continuing in growing regions.
- 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.

Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (28 Sept 2013 – 4 Oct 2013) in Kgs	Arrivals during the week (21 Sept 2013 – 27 Sept 2013) in Kgs	Arrivals during the week (28 Sept 2012 – 4 Oct 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	67.45	249898	81351	--

Higher arrivals were reported during the week period. Arrivals were up by 168547 kgs during the period as compared to the last year.

In the current season that began on August 1, arrivals stood at 3,903 tonnes up to September 29 against 2,723 tonnes during the same period last season. Sales were 3,813 tonnes and 2,553 tonnes, respectively.

Cardamom Export and Import Scenario:

According to IBIS, Cardamom exported 405.06 tonnes in August month. Major export destination countries were UAE, Saudi, Australia, USA, UK, etc.

According to IBIS, Cardamom imported 72 during August month 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
			4.10.2013	27.9.2013	4.9.2013	4.10.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-0.41	618.71	621.24	633.20	--

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 below 9 days and 18 days EMAs also indicates bearish sentiment in the market. 590 might act as strong support level. **Expected weekly cardamom price range: 590 - 700.**

CORIANDER SEED

Spot Market Recap

- Mostly lower arrivals were reported in Coriander indicative market during the week period.
- Exporters were expected to increase export orders in coming days.
- Higher demand was reported for Scooter variety due to active exporters during the period.
- Coriander sowing area may increase as compared to the last year. Sources revealed that, from Mustard crop area may shift to Coriander due to better realization of prices.

Fundamental analysis

Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (28 Sept 2013 – 4 Oct 2013) in bag	Arrivals during the week (21 Sept 2013 – 27 Sept 2013) in bag	Arrivals during the week (28 Sept 2012 – 4 Oct 2012) in bag
Guna	-7.69	8500	15000	--
Neemuch	-6.32	6500	7500	--
Kota	+2.50	16500	16000	15500
Ramganj	-30.30	18000	34500	17500
Baran	-37.14	13000	23500	23500
Bhawani	-40.74	2700	12800	--

1 bag=40 kg

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

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

Coriander Export Scenario:

According to IBIS, Coriander exported 3998.92 tonnes in August month 2013. Major export destination countries were Bahrain, Kuwait, Indonesia, UAE, USA, Nepal, UK, Singapore, Malaysia, Saudi and Sri Lanka etc.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current	Week Ago	Month Ago	Year Ago
				4.10.2013	27.9.2013	4.9.2013	4.10.2012
Coriander Seed	Guna	Badami (New)	6.12	5200	4900	5100	--
		Eagle (New)	5.66	5600	5300	5400	--
		Scooter	6.67	6400	6000	6000	--
	Neemuch	Badami (New)	-	-	5100	5100	--
		Eagle (New)	-	-	5500	5500	--
	Kota	Eagle (New)	1.85	5500	5400	5500	3500
		Badami (New)	2.94	5250	5100	5200	3400
	Ramganj	Eagle (New)	-	-	5000	5200	3450
		Badami (New)	-	-	4700	5000	3250
		Scooter	-	-	6200	6400	3700
	Baran	Eagle (New)	9.80	5600	5100	--	3250
		Badami (New)	8.00	5400	5000	--	3150
	Bhawani	Eagle (New)	-	-	5200	6200	--
		Badami (New)	-	-	4800	5700	--
		Scooter	-	-	-	7200	--

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 above 9 days and 18 days EMAs in the market. 5850 level is a strong supports level in short term. **Expected Price Range of Coriander: 5850-6790**

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