

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- Weak demand was reported in the domestic market. However, demand for chilli export variety is reported.
- New crop arrivals coming from MP region in the domestic market.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in bag	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in bag	Arrivals during the week (12 Oct 2012 – 18 Oct 2012) in bag
Guntur(Andhra Pradesh)	-51.92	125000	260000	175000

1Bag=45 Kgs

Lower arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 135000 bags as compared to the last year.

New crop arrivals coming from Madhya Pradesh region with small quantity and higher moisture level. Heavy rainfall during the last couple of weeks damaged the chilli crop around 20- 25 percent. Sources revealed that, higher area reported as compared to the last year but due to crop damaged production anticipated 60 – 70 lakh bags (1 bag = 30kg) which is almost same last year production. From Madhya Pradesh region, No. 12 and Teja variety arrivals reported. After Diwali festival arrivals will increase in the domestic market.

Normal export demand reported in the Guntur market. Exporters were buying chilli at lower price level. Demand from Sri Lanka and Bangladesh were reported in Guntur mandi.

Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			18.10.2013	11.10.2013	18.9.2013	18.10.2012
Guntur	NCDEX Quality	-1.85	5300	5400	5300	--
	LCA 334	+1.64	6200	6100	6100	5200
	Teja	+1.09	9300	9200	9000	7400
	No.273	-1.30	7600	7700	7700	5800
	No.5	+2.74	7500	7300	7400	5500
	Fatki	Unch	3300	3300	3100	2200
	Byadgi	+7.14	7500	7000	8500	5300
New Delhi	Teja (Khamam)	-2.00	9800	10000	9800	--
	Pala 12	-10.00	7200	8000	7500	--
	LCA 334	-2.50	7800	8000	8000	--
	Fatki	Unch	6000	6000	5500	--

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


TURMERIC

Spot Market Recap

- Lower arrivals were reported in Nizamabad market during the week period.
- Traders and exporters are waiting for bulk demand from North India.

**Fundamental analysis
Turmeric Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in bag	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in bag	Arrivals during the week (12 Oct 2012 – 18 Oct 2012) in bag
Nizamabad (AP)	-23.08	2000	2600	3400
Erode (TN)	-55.00	4500	10000	11000

1 bag = 75kgs

In the Turmeric Nizamabad market was reported down during the week period. Arrivals were down by 600 bags as compared to the last week.

According to IBIS, Turmeric exported 7601.53 tonnes during August month. Major export destination countries were Nepal, UAE, USA, South Africa, UK, Saudi, Sri Lanka, Malaysia, Australia, Israel etc. Turmeric imported 335.78 tonnes in August month mainly from Vietnam, Myanmar and Djibouti etc.

Turmeric prices were not sustaining at higher levels due to higher carry forward stocks available in the domestic market.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			18.10.2013	11.10.2013	18.9.2013	18.10.2012
Turmeric	Nizam – Cold	Unch	4800	4800	Closed	5000
	Double polish finger	-1.79	5500	5600	Closed	5600
	Gattah (unpolished - kora)	-8.51	4300	4700	Closed	4700
	Gattah Double polished	-3.77	5100	5300	Closed	5300
	Erode-Finger	Unch	5500	5500	5600	5700
	Erode-Gattah	-3.92	4900	5100	5300	5200
	Erode-Sellem	-3.33	5800	6000	6000	5900

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. 4280 seems like a strong support level. **Expected Price Range of TMC: 4280 - 5070.**

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.
- Cumin seed sowing in Gujarat not yet started due to heavy rainfall.

Fundamental analysis
Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in bag	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in bag	Arrivals during the week (12 Oct 2012 – 18 Oct 2012) in bag
Unjha (Gujarat)	-9.38	29000	32000	27000
Jodhpur	-37.50	750	1200	700
New Delhi	-39.29	17000	28000	--

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.

Arrivals were coming smoothly in the domestic mandi. Higher stocks were reported. Current carryover stocks of jeera were reported higher at 12 lakh bags against 9-10 lakh bags that were reported last year on the same date.

Sowing Sentiment:

Cumin seed sowing activity not started yet. During the current period sowing activity delay by 15 – 20 days due to recent heavy rains, field are not prepared till now. Sources revealed that, sowing may start after Diwali festivals.

Nominal demand was reported in the domestic market. From Unjha mandi exporters were buying good quantity of arrivals. Some south Indian and Bangladesh demand found in Unjha mandi.

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 \$2,200-2,250/tonne free on board Mumbai. Cumin seed 1% for Europe was offered at \$2,350-2,400/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
			18.10.2013	11.10.2013	18.9.2013	18.10.2012
Cumin Seed	Unjha – Loose	-1.65	11900	12100	12200	14500
	Unjha - NCDEX	-0.77	12900	13000	13200	15200
	Unjha-Machine Cut	-1.43	13800	14000	14100	--
	Jodhpur – Loose	-10.00	11700	13000	12200	14200
	New Delhi - Ganesh	-0.77	12900	13000	13400	--
	New Delhi - Machine Cut	-0.68	14500	14600	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 12000 levels in coming days, next support level is 11960. **Expected Price Range of Jeera (INR/Qtl): 12000-13000**

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- Global market is likely to remain tight for the rest of this year as leading producing countries like Vietnam and Lampung are having very thin stocks.
- Buyers from West Asia, mainly from Dubai and Muscat were reported.

Fundamental Analysis
Black Pepper Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in tonnes	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in tonnes	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in tonnes
Kochi (Kerala)	-6.67	56	60	160

Lower arrivals were reported in the domestic market. Arrivals were down by 4 tonnes during the period. Tight availability in the domestic market supports the prices. Kerala growers as well as primary market dealers are holding pepper on expectation of good prices in coming days.

The festival and winter demand has started picking up. In north India no stocks were reported during the period and they are now directly from the primary markets.

In International in view of limited stock in producing countries, except in Brazil, this is now in the harvesting season. Total global availability of pepper this year is expected to be about 6,000 tonnes lower than that of 2012, according to International Pepper Community (IPC). Due to short position and lower inventory with the consuming countries, pepper prices during the coming months are expected to be firm with a marginal fluctuation.

Pepper International Prices:

In international market, Indian pepper was priced at \$7,700/tonne cost and freight for Europe, and \$8,000 for New York.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			18.10.2013	11.10.2013	18.9.2013	18.10.2012
Black Pepper	Kochi – Ungarbled	+2.65	42600	41500	40600	40300
	Kochi - Garbled	+2.53	44600	43500	42600	41800
	New Delhi - Unpolished	+3.13	49500	48000	46000	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. 42970 seem like a strong support level. **Expected weekly black pepper spot price range: 42970 - 44500.**

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.

Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in Kgs	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in Kgs	Arrivals during the week (12 Oct 2012 – 18 Oct 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-25.94	403532	544855	---

Lower arrivals were reported during the week period. Arrivals were down by 141323 kgs during the period as compared to the last year.

Total arrivals from August 1 up to October 15, stood at 4,984 tonnes against 2,744 tonnes in the same period last season (as on October 24, 2012 as from September 24 – October 23 there were no auctions following withdrawal by traders from auctions). The sales were at 4,866 tonnes and 2,573 tonnes respectively.

Sources revealed that, higher stocks available in the domestic market may put pressure on prices at higher levels, however festivals and the wedding season demand support the prices to some extent.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			18.10.2013	11.10.2013	18.9.2013	18.10.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-0.92	595.94	601.49	639.78	--

Cardamom Weekly Price Outlook (Future market, Continuous chart)



Candlesticks chart pattern reveals range bound movement 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 - 760.**

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.
- In Madhya Pradesh regions shortage arrivals of Scooter variety was reported due to crop damaged and support the prices.

Fundamental analysis Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in bag	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in bag	Arrivals during the week (12 Oct 2012 – 18 Oct 2012) in bag
Guna	-58.33	3000	7200	--
Neemuch	-69.41	5200	17000	--
Kota	+9.09	24000	22000	14500
Ramganj	Unch	21000	21000	16000
Baran	-38.30	14500	23500	10500
Bhawani	+87.89	19000	2300	--

1 bag=40 kg

In Kota indicative market arrivals were up by 2000 bags as compared to the last week.

In Ramganj mandi. Coriander output estimated at 50 lakh bags in the major producing states. While carry forward stocks pegged at 20 lakh bags. 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 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.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current	Week Ago	Month Ago	Year Ago
				18.10.2013	11.10.2013	18.9.2013	18.10.2012
Coriander Seed	Guna	Badami (New)	-1.75	5600	5700	Closed	--
		Eagle (New)	-1.64	6000	6100	Closed	--
		Scooter	+2.94	7000	6800	Closed	--
	Neemuch	Badami (New)	-3.45	5600	5800	5100	--
		Eagle (New)	-1.61	6100	6200	5800	--
	Kota	Eagle (New)	Unch	5900	5900	Closed	3700
		Badami (New)	+1.79	5700	5600	Closed	3600
	Ramganj	Eagle (New)	-3.45	5600	5800	Closed	3600
		Badami (New)	-5.36	5300	5600	Closed	3400
		Scooter	+1.56	6500	6400	Closed	3850
	Baran	Eagle (New)	-4.24	5650	5900	Closed	3650
		Badami (New)	-4.31	5550	5800	Closed	3650
	Bhawani	Eagle (New)	-3.33	5800	6000	Closed	--
		Badami (New)	-3.57	5400	5600	Closed	--
		Scooter	--	--	--	Closed	--

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down which indicates prices may go down in short term. Prices closed above 9 days and 18 days EMAs in the market. 6340 level is a strong supports level in short term. **Expected Price Range of Coriander: 6340 - 6890**

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2013 Indian Agribusiness Systems Pvt Ltd.