

## RED CHILLI

### Spot Market Recap

- Higher arrivals were reported during the week period.
- Fresh export demand is expected after Diwali and it may support market further in the weeks ahead.
- 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 (19 Oct 2013 – 25 Oct 2013) in bag	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in bag	Arrivals during the week (19 Oct 2012 – 25 Oct 2012) in bag
Guntur(Andhra Pradesh)	+53.70	270000	125000	35000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 145000 bags as compared to the last year.

New crop arrivals' coming from Madhya Pradesh region with contains higher moisture level. After Diwali festival arrivals will increase in the domestic market. Heavy rainfall during the last couple of weeks damaged the chilli crop around 20- 25 percent. However, actual damage will be clear in the first week of Nov.

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
			25.10.2013	18.10.2013	25.9.2013	25.10.2012
Guntur	NCDEX Quality	+3.77	5500	5300	Closed	--
	LCA 334	+3.23	6400	6200	Closed	5300
	Teja	+3.23	9600	9300	Closed	7200
	No.273	+3.95	7900	7600	Closed	6000
	No.5	Unch	7500	7500	Closed	5600
	Fatki	+6.06	3500	3300	Closed	2300
	Byadgi	+26.67	9500	7500	Closed	6000
New Delhi	Teja (Khamam)	+8.16	10600	9800	9800	--
	Pala 12	-2.78	7000	7200	7000	--
	LCA 334	-3.85	7500	7800	8000	--
	Fatki	-6.67	5600	6000	5500	--

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

**TURMERIC**
**Spot Market Recap**

- Higher arrivals were reported in Turmeric market during the week period.
- Turmeric prices were not sustaining at higher levels due to higher carry forward stocks available in the domestic market.

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

Market	% Change during corresponding period last week	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in bag	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in bag	Arrivals during the week (19 Oct 2012 – 25 Oct 2012) in bag
Nizamabad (AP)	<b>+75.00</b>	3500	2000	800
Erode (TN)	<b>+79.07</b>	21500	4500	6000

1 bag = 75kgs

In the Turmeric Nizamabad market was reported up during the week period. Arrivals were up by 1500 bags as compared to the last week.

Fresh demand is expected from second week of Nov. North Indian traders and buyers may return to market after Diwali. 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
			25.10.2013	18.10.2013	25.9.2013	25.10.2012
Turmeric	Nizam – Cold	Unch	4800	4800	4600	Closed
	Double polish finger	Unch	5500	5500	5300	Closed
	Gattah (unpolished - kora)	+4.65	4500	4300	4500	Closed
	Gattah Double polished	+3.92	5300	5100	5100	Closed
	Erode-Finger	+5.45	5800	5500	5200	Closed
	Erode-Gattah	+4.08	5100	4900	4900	Closed
	Erode-Sellem	+10.34	6400	5800	5600	Closed

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



Candlestick chart pattern reveals range bound movement 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. 4600 seems like a strong support level. **Expected Price Range of TMC: 4600 - 5070.**

## CUMIN SEED (JEERA)

### Spot Market Recap:

- Higher arrivals were reported in the domestic market during the week period.
- Buyers are unwilling to buy at current level on possibility of downward correction.
- Current carryover stocks of jeera were reported higher as against last year pressurizes the prices.

## Fundamental analysis Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in bag	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in bag	Arrivals during the week (19 Oct 2012 – 25 Oct 2012) in bag
Unjha (Gujarat)	+51.72	44000	29000	23000
Jodhpur	+93.33	1450	750	460
New Delhi	+76.47	30000	17000	--

Unjha 1 bag = 55kgs

In Unjha mandi, lower arrivals were reported during the week period. Arrivals were down by 15000 bags as compared to the last week.

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.

## International Prices:

For Singapore, Indian cumin seed with an allowance for 1% foreign matter was offered at \$2,150-2,250/tonne free on board Mumbai. Cumin seed 1% for Europe was offered at \$2,400-2,500/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
			25.10.2013	18.10.2013	25.9.2013	25.10.2012
Cumin Seed	Unjha – Loose	-0.84	11800	11900	12200	14100
	Unjha - NCDEX	-1.55	12700	12900	13200	15000
	Unjha-Machine Cut	-1.45	13600	13800	14100	--
	Jodhpur – Loose	-0.85	11600	11700	11800	14000
	New Delhi - Ganesh	-3.88	12400	12900	13200	--
	New Delhi - Machine Cut	-1.38	14300	14500	14700	--

## 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 12260 levels in coming days, next support level is 11960. **Expected Price Range of Jeera (INR/Qtl): 12260-13000**

## BLACK PEPPER

### Spot Market Recap

- Higher arrivals were reported In Kochi market during the week period.
- The festival and winter demand has started picking up. In north India no stocks were reported during the review period and they are now directly from the primary markets.

### Fundamental Analysis

#### Black Pepper Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in tonnes	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in tonnes	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in tonnes
Kochi (Kerala)	+72.55	204	56	54

Higher arrivals were reported in the domestic market. Arrivals were up by 148 tonnes during the period. Lower availability in the domestic market supports the prices. Pepper growers as well as primary market dealers are holding pepper on expectation of good prices in coming days.

As per IPC, in Brazil pepper harvest is almost completed and new material coming in the market. Local price of Brazilian black in Belem was BRL 14 per kg increased from BRL 13.7 last week. Fob price also increased to USD 7,400 per mt from USD 7,200 at the last week's close. In India pepper prices continued to increase during the period, lower stock coupled with strong domestic demand kept the prices uptrend.

#### Pepper International Prices:

In international market, Indian pepper was priced at \$8,350/tonne cost and freight for Europe, and \$8,650 for New York. Vietnam and Indonesia Asta was quoted at \$8,050.

### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			25.10.2013	18.10.2013	25.9.2013	25.10.2012
Black Pepper	Kochi – Ungarbled	+7.51	45800	42600	40100	40700
	Kochi - Garbled	+7.17	47800	44600	42100	42200
	New Delhi - Unpolished	+13.13	56000	49500	45500	43000
	New Delhi - Number 11.5	--	--	--	--	--



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



Candlestick chart pattern reveals bullish trend in the market, trend is actual moving in uncharted territory. 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. 44270 seem like a strong support level. **Expected weekly black pepper spot price range: 44270 - 50000.**

## CARDAMOM

### Spot Market Recap

- Higher arrivals were reported during the week period.
- Lack of fresh buying support pressurized market considerably.
- Higher stocks were reported in the physical market and it may continue to put pressure on the cardamom prices.

### Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in Kgs	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in Kgs	Arrivals during the week (19 Oct 2012 – 25 Oct 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	+6.10	428157	403532	48335

Higher arrivals were reported during the week period. Arrivals were up by 24625 kgs during the period as compared to the last year. Farmers as well as primary market dealers were not interested in holding material due to fear about fall in prices in coming days.

As current season total arrivals from August 1 up to October 27 recorded at 6,125 tonnes against 2,822 tonnes as on October 28 during the last season. Sales were at 5,979 tonnes and 2,639 tonnes respectively. The weighted average price as on October 27, 2013 stood at around Rs 607.66 a kg as against Rs 741.99 a kg as on October 28 in 2012.

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	Week Ago	Month Ago	Year Ago
			25.10.2013	18.10.2013	25.9.2013	25.10.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	<b>-4.97</b>	566.33	595.94	622.85	673.78

#### 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 - 770.**

## CORIANDER SEED

### Spot Market Recap

- Mostly higher 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 started slowly in Rajasthan regions after Soybean crop harvesting.

### Fundamental analysis

#### Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in bag	Arrivals during the week (12 Oct 2013 – 18 Oct 2013) in bag	Arrivals during the week (19 Oct 2012 – 25 Oct 2012) in bag
Guna	+78.57	14000	3000	--
Neemuch	-51.92	2500	5200	--
Kota	+50.00	36000	24000	14500
Ramganj	+52.38	32000	21000	10500
Baran	+82.76	26500	14500	11000
Bhawani	-87.37	2400	19000	--

1 bag=40 kg

In Kota indicative market arrivals were up by 12000 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 sowing started slowly in Rajasthan regions after Soybean crop harvesting. 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 25.10.2013	Week Ago 18.10.2013	Month Ago 25.9.2013	Year Ago 25.10.2012
Coriander Seed	Guna	Badami (New)	--	Closed	5600	4800	--
		Eagle (New)	--	Closed	6000	5100	--
		Scooter	--	Closed	7000	6000	--
	Neemuch	Badami (New)	+3.57	5800	5600	4800	--
		Eagle (New)	+1.64	6200	6100	5300	--
	Kota	Eagle (New)	+3.39	6100	5900	5300	3800
		Badami (New)	+3.51	5900	5700	4900	3700
	Ramganj	Eagle (New)	+2.68	5750	5600	5000	3750
		Badami (New)	+4.72	5550	5300	4700	3650
		Scooter	-17.69	5350	6500	6200	3950
	Baran	Eagle (New)	-0.88	5600	5650	5100	3950
		Badami (New)	-0.90	5500	5550	4900	3900
	Bhawani	Eagle (New)	+4.31	6050	5800	5300	--
		Badami (New)	+3.70	5600	5400	4800	--
		Scooter	--	6500	--	--	--



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


Candlestick chart pattern reveals range bound movement 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. 6350 level is a strong supports level in short term. **Expected Price Range of Coriander: 6350 - 7160**

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