

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- New crop arrivals coming from MP region in the domestic market.
- Fresh export demand is expected after Diwali and it may support market further in the weeks ahead.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in bag	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in bag	Arrivals during the week (26 Oct 2012 – 1 Nov 2012) in bag
Guntur(Andhra Pradesh)	3.70	280000	270000	200000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 10000 bags as compared to the last year.

New crop arrivals' coming from **Madhya Pradesh** region with contains higher moisture level. Red chilli crop around 20 - 25 percent damaged due to heavy rainfall. However, actual data may come during Nov. Sources revealed that, 70,000 – 80,000 bags arrivals already came to the domestic market till now; it will increase after Diwali festival.

Agriwatch Preliminary Production Estimate 2013 - 14

As per Agriwatch survey, Red Chilli production in Madhya Pradesh expected 3 – 3.5 lakh tonnes during the current year period and In Andhra Pradesh 5 – 6 lakh tonnes during the period. Actual figure will come after arrivals come to the market.

Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			1.11.2013	25.10.2013	1.10.2013	1.11.2012
Guntur	NCDEX Quality	-1.81	5400	5500	Closed	--
	LCA 334	-4.68	6100	6400	Closed	5600
	Teja	Unch	9600	9600	Closed	7600
	No.273	7.59	8500	7900	Closed	5900
	No.5	Unch	7500	7500	Closed	6000
	Fatki	8.57	3800	3500	Closed	2400
	Byadgi	Unch	9500	9500	Closed	6000
New Delhi	Teja (Khamam)	Unch	10600	10600	9900	--
	Pala 12	Unch	7000	7000	7000	--
	LCA 334	Unch	7500	7500	7800	--
	Fatki	Unch	5600	5600	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 above 9 days and 18 days EMAs. 5805 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qt): 5805 - 6650**

TURMERIC

Spot Market Recap

- North Indian traders and buyers may return to market after Diwali.
- Fresh turmeric demand is expected from second week of Nov. Exporters were expecting demand may increase coming month and support the prices.
- However, 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 (26 Oct 2013 – 1 Nov 2013) in bag	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in bag	Arrivals during the week (26 Oct 2012 – 1 Nov 2012) in bag
Nizamabad (AP)	-42.85	2000	3500	2400
Erode (TN)	6.97	23000	21500	15500

1 bag = 75kgs

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

According to IBIS, Turmeric exported 8377.38 tonnes during September month. Major export destination countries were Nepal, UAE, USA, Korea, Canada, Saudi, Sri Lanka, Malaysia, Morocco

etc. Turmeric imported 702.75 tonnes in September month mainly from Vietnam, Myanmar, Nigeria and Djibouti etc.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			1.11.2013	25.10.2013	1.10.2013	1.11.2012
Turmeric	Nizam – Cold	--	Closed	4800	5000	5000
	Double polish finger	--	Closed	5500	5500	5500
	Gattah (unpolished - kora)	--	Closed	4500	4500	4800
	Gattah Double polished	--	Closed	5300	5000	5300
	Erode-Finger	--	Closed	5800	4900	5600
	Erode-Gattah	--	Closed	5100	4600	5100
	Erode-Sellem	--	Closed	6400	5300	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. 4420 seems like a strong support level. **Expected Price Range of TMC: 4420 - 5070.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Lower arrivals were reported in Unjha domestic market during the week period.
- In Saurashtra region Jeera sowing started, it will increase after Diwali festival.
- Good rainfall recorded in Gujarat, Jeeva area may increase in coming sowing period.
- Stockists were expecting lower prices in coming days due to higher stocks available in the domestic market.

Fundamental analysis Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in bag	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in bag	Arrivals during the week (26 Oct 2012 – 1 Nov 2012) in bag
Unjha (Gujarat)	-40.90	26000	44000	30500
Jodhpur	Unch	1450	1450	900
New Delhi	Unch	30000	30000	--

Unjha 1 bag = 55kgs

In Unjha mandi, lower arrivals were reported during the week period. Arrivals were down by 14000 bags as compared to the last week.

Sowing Progress:

Cumin seed sowing started in Gujarat's Saurashtra region. Sources revealed that, till now 5 – 10% sowing completed, it will increase after Diwali festival. During the current period prospects of higher sowing reported around 10 - 20%, due to favourable weather condition. Cumin seed farmers are interested for higher sowing due to availability of high quality seed (known as No.4) which have low chance for damage.

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
			1.11.2013	25.10.2013	1.10.2013	1.11.2012
Cumin Seed	Unjha – Loose	--	Closed	11800	12000	13800
	Unjha - NCDEX	--	Closed	12700	13100	14700
	Unjha-Machine Cut	--	Closed	13600	13800	--
	Jodhpur – Loose	-0.86	11500	11600	11600	13700
	New Delhi - Ganesh	-0.80	12300	12400	13000	--
	New Delhi - Machine Cut	Unch	14300	14300	14500	--

Jeera weekly Price Chart (Future market, Continuous chart)


BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- Pepper growers as well as primary market dealers are holding pepper on expectation of good prices in coming days.
- Lower availability in the domestic market supports the prices.

Fundamental Analysis

Black Pepper Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in tonnes	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in tonnes	Arrivals during the week (26 Oct 2012 – 1 Nov 2012) in tonnes
Kochi (Kerala)	-34.80	133	204	217

Lower arrivals were reported in the domestic market. Arrivals were up by 71 tonnes during the period. Lower availability in the domestic market supports the prices. Planters 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. International market reported firm at all producing countries India, Brazil and Sri Lanka. Shortage of arrivals is the main reason for this continuation of price increase. Recent harvest in Brazil is likely not adequate to cover the shortage of supply from other sources.

Pepper International Prices:

In international markets, Indian pepper was priced at \$8,350/tonne cost and freight for Europe, and \$8,650 for New York. Vietnam and Indonesia Asta was being 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
			1.11.2013	25.10.2013	1.10.2013	1.11.2012
Black Pepper	Kochi – Ungarbled	Unch	45800	45800	40100	40000
	Kochi - Garbled	Unch	47800	47800	42100	41500
	New Delhi - Unpolished	Unch	56000	56000	46000	43500
	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 - 48000.**

CARDAMOM

Spot Market Recap

- Lower arrivals were reported during the week period.
- At lower prices demand was reported from stockists in the spot market.
- A good quality amid quantity crop expected in the coming period.

Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in Kgs	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in Kgs	Arrivals during the week (26 Oct 2012 – 1 Nov 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-74.35	109815	428157	138195

Lower arrivals were reported during the week period. Arrivals were down by 318342 kgs during the period.

As per trade information, 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.

Cardamom Export and Import Scenario:

According to IBIS, Cardamom exported 491.92 tonnes in September month. Major export destination countries were Canada, UAE, Saudi, Australia, USA, UK, etc.

According to IBIS, Cardamom imported 30 during September 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
			1.11.2013	25.10.2013	1.10.2013	1.11.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	9.35	619.30	566.33	627.02	723.34

Cardamom Weekly Price Outlook (Future market, Continuous chart)



CORIANDER SEED

Spot Market Recap

- Mostly lower arrivals were reported in Coriander domestic market during the week period.
- Exporters were expected to increase export orders in coming days.
- Escalating demand was reported for Scooter variety due to active exporters during the period.

Fundamental analysis

Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in bag	Arrivals during the week (19 Oct 2013 – 25 Oct 2013) in bag	Arrivals during the week (26 Oct 2012 – 1 Nov 2012) in bag
Guna	-10.71	12500	14000	--
Neemuch	88	4700	2500	--
Kota	-51.38	17500	36000	25000
Ramganj	-10.93	28500	32000	29000
Baran	-33.20	17700	26500	22500
Bhawani	-27.08	1750	2400	--

1 bag=40 kg

In Kota indicative market arrivals were down by 18500 bags as compared to the last week.

Sowing Progress:

Coriander sowing started slowly in Rajasthan regions after Soybean crop harvesting. In Neemuch region coriander sowing completed 15 – 20%, coriander area may increase during the current year period. In Guna region, coriander sowing may start after Diwali festival.

Coriander Export Scenario:

According to IBIS, Coriander exported 4975.65 tonnes in September month 2013. Major export destination countries were Australia, Netherlands, Kuwait, Pakistan, Indonesia, UAE, USA, Nepal, UK, Singapore, Malaysia, Hong Kong, 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
				1.11.2013	25.10.2013	1.10.2013	1.11.2012
Coriander Seed	Guna	Badami (New)	--	6200	Closed	4900	--
		Eagle (New)	--	6500	Closed	5300	--
		Scooter	--	7000	Closed	6000	--
	Neemuch	Badami (New)	--	Closed	5800	5300	--
		Eagle (New)	--	Closed	6200	5700	--
	Kota	Eagle (New)	--	Closed	6100	5400	--
		Badami (New)	--	Closed	5900	5100	--
	Ramganj	Eagle (New)	--	Closed	5750	5150	--
		Badami (New)	--	Closed	5550	4750	--
		Scooter	--	Closed	5350	6250	--
	Baran	Eagle (New)	--	Closed	5600	5225	--
		Badami (New)	--	Closed	5500	5125	--
	Bhawani	Eagle (New)	--	Closed	6050	5500	--
		Badami (New)	--	Closed	5600	4850	--
		Scooter	--	Closed	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. 6600 level is a strong supports level in short term. **Expected Price Range of Coriander: 6600 - 7100**

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