

## RED CHILLI

### Spot Market Recap

- Lower arrivals were reported during the week period.
- New crop arrivals coming from MP region in the domestic market.
- Domestic and export demand reported and support the prices.
- Heavy rainfall in AP reported crop damaged also support the prices to some extent.

### Fundamental Analysis

#### Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in bag	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in bag	Arrivals during the week (2 Nov 2012 – 8 Nov 2012) in bag
Guntur(Andhra Pradesh)	<b>-39.28</b>	170000	280000	180000

1Bag=45 Kgs

Lower arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 110000 bags as compared to the last year.

#### Red Chilli Export Scenario:

According to IBIS, Red Chilli exported 21414.77 tonnes in September month. Major export destination countries were Saudi, Canada, UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Singapore, Indonesia, USA, UK, Nepal etc. patience

Escalating 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.

According to trade sources, expected normal production in the current year and good domestic and export demand may support prices in the domestic market.

Red Chilli total production of 13 lakh tonnes and exported 10 to 20 per cent annually. Sources revealed that, carry forward stock in Andhra Pradesh was 40 lakh bags (1 bag = 35 kg) and in Tamil Nadu two lakh bags.

### Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			8.11.2013	1.11.2013	8.10.2013	8.11.2012
Guntur	NCDEX Quality	1.85	5500	5400	5300	--
	LCA 334	4.91	6400	6100	6000	6000
	Teja	3.12	9900	9600	9000	8000
	No.273	2.35	8700	8500	7500	6000
	No.5	-1.33	7400	7500	7200	6100
	Fatki	-2.63	3700	3800	3300	2900
	Byadgi	Unch	9500	9500	7500	6000
New Delhi	Teja (Khamam)	-0.94	10500	10600	9800	--
	Pala 12	Unch	7000	7000	7200	--
	LCA 334	1.33	7600	7500	7800	--
	Fatki	-1.78	5500	5600	6000	--

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



Candlesticks chart pattern reveals range bound movement 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. 6100 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 6100 - 6500**

## **TURMERIC**

### **Spot Market Recap**

- Lower arrivals were reported during the week period.
- Higher carry forward stocks available in the domestic market and put pressure on prices at higher levels.
- Exporters were expecting demand may increase coming month and support the prices.

### **Fundamental analysis**

#### **Turmeric Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in bag	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in bag	Arrivals during the week (2 Nov 2012 – 8 Nov 2012) in bag
Nizamabad (AP)	<b>-80.00</b>	400	2000	4100
Erode (TN)	<b>-65.21</b>	8000	23000	38000

1 bag = 75kgs

In the Turmeric Nizamabad market arrival was reported down during the week period. Arrivals were down by 1600 bags as compared to the last week.

Exporters have received upcountry orders in the Erode domestic market, arrival of quality hybrid finger variety attracted exporters.

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
			8.11.2013	1.11.2013	8.10.2013	8.11.2012
Turmeric	Nizam – Cold	--	4600	Closed	4900	5000
	Double polish finger	--	5300	Closed	5600	5500
	Gattah (unpolished - kora)	--	4300	Closed	4700	4800
	Gattah Double polished	--	5100	Closed	5400	5300
	Erode-Finger	--	5700	Closed	5200	5650
	Erode-Gattah	--	4800	Closed	4900	5150
	Erode-Sellem	--	5900	Closed	5600	6050

## 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. 4270 seems like a strong support level. **Expected Price Range of TMC: 4270 - 4700.**

### CUMIN SEED (JEERA)

#### Spot Market Recap:

- Lower arrivals were reported in Jodhpur and Delhi domestic market during the week period; however Unjha market reported closed due to Diwali festival.
- Weak sentiment witnessed in Cumin seed market on expectation of increase in sowing area put pressure on prices in the domestic market.
- Higher stocks were reported in Unjha mandi around 8 – 10 lakh bags during the period also support the decline in prices.
- 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 (2 Nov 2013 – 8 Nov 2013) in bag	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in bag	Arrivals during the week (2 Nov 2012 – 8 Nov 2012) in bag
Unjha (Gujarat)	--	Closed	26000	35300
Jodhpur	-79.31	300	1450	1050
New Delhi	-76.66	7000	30000	--

Unjha 1 bag = 55kgs

#### Sowing Progress:

Cumin seed sowing started in Gujarat's Saurashtra region. Sources revealed that, till now 10 – 15% sowing completed. During the current period prospects of higher sowing reported around 10 - 20%, due to favourable weather condition.

#### Export Scenario:

According to IBIS, Cumin Seed exported 11553.51 tonnes in September month. Major export destination countries were UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Maldives, Singapore, Indonesia, USA, UK, Nepal etc.

#### International Prices:

For Singapore, Indian cumin seed with an allowance for 1% foreign matter was offered at \$2,250/tonne free on board Mumbai. Cumin seed 1% for Europe was offered at \$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
			8.11.2013	1.11.2013	8.10.2013	8.11.2012
Cumin Seed	Unjha – Loose	--	Closed	Closed	12200	13700
	Unjha - NCDEX	--	Closed	Closed	13000	14900
	Unjha-Machine Cut	--	Closed	Closed	14000	--
	Jodhpur – Loose	-0.86	11400	11500	11800	13600
	New Delhi - Ganesh	Unch	12300	12300	12800	--
	New Delhi - Machine Cut	-0.69	14200	14300	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 11810 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 11810-12300**

## BLACK PEPPER

### Spot Market Recap

- Lower arrivals were reported in Kochi market during the week period.
- Lower availability in the domestic market supports the prices.
- As per IPC, in Brazil pepper harvest is almost completed and new material coming in the market.

### Fundamental Analysis

#### Black Pepper Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in tonnes	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in tonnes	Arrivals during the week (2 Nov 2012 – 8 Nov 2012) in tonnes
Kochi (Kerala)	-86.46	18	133	57

Lower arrivals were reported in the domestic market. Arrivals were down 115 by tonnes during the period. Supply has been tight as most stocks from the current season have been sold and supports the prices. Planters as well as primary market dealers having stock are holding as they are anticipating prices to gain above 50,000/100kg in the domestic market.

Sources revealed that, black pepper production in the next crop season is expected to fall of 20 - 25% due to heavy rainfall and damaged the crop in Idukki and Wayanad districts of Kerala.

As per IPC, in international market of pepper continued to be bullish and prices at all producing countries increased further. In Sri Lanka, the increase was up to 4% and in Vietnam it was 2%. In



Lampung local price of black pepper increased to IDR 75,500 per kg from IDR 74,000 last week. In Bangka, marginal increase of IDR 1,000 per kg was reported. However, in dollar terms however, the price decreased marginally.

According to IBIS, Black Pepper exported 6469.86 tonnes in September month. Major export destination countries were UAE, Hong Kong, Malaysia, Sri Lanka, Australia, Vietnam, Canada, Singapore, Germany, Indonesia, Maldives, USA, UK, etc.

Black Pepper also imported 2124.48 tonnes during September month, mainly from Indonesia, Vietnam and Sri Lanka etc.

#### Pepper International Prices:

In international markets, prices of Indian pepper were unchanged at \$8,350/tonne cost and freight for Europe, and \$8,650 for New York.

#### Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			8.11.2013	1.11.2013	8.10.2013	8.11.2012
Black Pepper	Kochi – Ungarbled	3.27	47300	45800	40800	39700
	Kochi - Garbled	3.13	49300	47800	42800	41200
	New Delhi - Unpolished	Unch	56000	56000	48500	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. 47360 seem like a strong support level. **Expected weekly black pepper spot price range: 47360 - 49000.**

## CARDAMOM

### Spot Market Recap

- Higher arrivals were reported during the week period.
- Lower demand amid adequate stocks position in the physical market also put pressure on the cardamom prices.
- 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 (2 Nov 2013 – 8 Nov 2013) in Kg	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in Kg	Arrivals during the week (2 Nov 2012 – 8 Nov 2012) in Kg
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	172.74	299510	109815	206406

Higher arrivals were reported during the week period. Arrivals were up by 189695 kgs during the period. The current season has begun officially from August 1 and hence the total arrivals during the season up to October 31, stood at 6,435 tonnes against 2,888 tonnes during the last season. The sales were at 6,287 tonnes and 2,700 tonnes respectively.

An exporter covering exportable variety of 7-7.5 mm capsules and Average grade 8mm capsules that of bold and with good colour was being sold.

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 8.11.2013	Week Ago 1.11.2013	Month Ago 8.10.2013	Year Ago 8.11.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-5.62	584.44	619.30	596.59	679.23

### Cardamom Weekly Price Outlook (Future market, Continuous chart)



## CORIANDER SEED

### Spot Market Recap

- Lower arrivals were reported in Coriander domestic market during the week period.
- Increasing demand was reported for Scooter variety due to active exporters during the period.
- Coriander sowing area may increase as compared to the last year.

### Fundamental analysis

#### Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in bag	Arrivals during the week (26 Oct 2013 – 1 Nov 2013) in bag	Arrivals during the week (2 Nov 2012 – 8 Nov 2012) in bag
Guna	-64.00	4500	12500	--
Neemuch	--	--	4700	--
Kota	-31.42	12000	17500	19500
Ramganj	-40.35	17000	28500	21000
Baran	-43.50	10000	17700	21500
Bhawani	-37.14	1100	1750	--

1 bag=40 kg

In Kota indicative market arrivals were down by 5500 bags as compared to the last week. Rainfalls in major growing regions of Rajasthan are likely to delay sowing may support prices.



## Stocks Position:

In Kota mandi coriander stocks were reported 4 lakh bags till now. 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 8.11.2013	Week Ago 1.11.2013	Month Ago 8.10.2013	Year Ago 8.11.2012
Coriander Seed	Guna	Badami (New)	-6.45	5800	6200	5300	--
		Eagle (New)	-4.61	6200	6500	5700	--
		Scooter	-2.85	6800	7000	6200	--
	Neemuch	Badami (New)	--	--	Closed	5600	--
		Eagle (New)	--	--	Closed	5900	--
		Scooter	--	--	Closed	6350	4000
	Kota	Eagle (New)	--	6200	Closed	5700	3900
		Badami (New)	--	6000	Closed	5400	3800
		Scooter	--	6700	Closed	6350	4000
	Ramganj	Eagle (New)	--	6000	Closed	5400	3800
		Badami (New)	--	5700	Closed	5000	3600
		Scooter	--	6700	Closed	6350	4000
	Baran	Eagle (New)	--	5950	Closed	5700	4000
		Badami (New)	--	5800	Closed	5600	3900
		Scooter	--	6300	Closed	--	--

## 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 above 9 days and 18 days EMAs in the market. 6450 level is a strong supports level in short term. **Expected Price Range of Coriander: 6450 - 7000**

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