

## RED CHILLI

### Spot Market Recap

- Higher arrivals were reported during the week period.
- According to trade sources, expected normal production in the current year and good domestic and export demand may support prices in the domestic market.
- Domestic and export demand reported and support the prices.

### Fundamental Analysis

#### Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (9 Nov 2013 – 14 Nov 2013) in Bags	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in Bags	Arrivals during the week (9 Nov 2012 – 14 Nov 2012) in Bags
Guntur(Andhra Pradesh)	32.35	225000	170000	120000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 55000 bags as compared to the last year.

From Madhya Pradesh region moisture content arrivals coming to the market, on daily basis 70,000 – 80,000 bags coming to the market, it will increase further.

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.

Red Chilli stocks reported around 30 lakh bags in Guntur region. New red chilli crop arrivals may start from January end. Sources revealed that, carry forward stock in Andhra Pradesh was 40 lakh bags (1 bag = 35 kg) and in Tamil Nadu 2 lakh bags.

### Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			14.11.2013	8.11.2013	14.10.2013	14.11.2012
Guntur	NCDEX Quality	1.82	5600	5500	Closed	--
	LCA 334	1.56	6500	6400	Closed	5700
	Teja	-1.01	9800	9900	Closed	7800
	No.273	Unch	8700	8700	Closed	6100
	No.5	17.57	8700	7400	Closed	6100
	Fatki	5.41	3900	3700	Closed	2300
	Byadgi	5.26	10000	9500	Closed	6000
New Delhi	Teja (Khamam)	Unch	10500	10500	Closed	--
	Pala 12	Unch	7000	7000	Closed	--
	LCA 334	Unch	7600	7600	Closed	--
	Fatki	Unch	5500	5500	Closed	--

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


Candlesticks chart pattern reveals bullish 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. 6800 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 6800 - 7660**

## **TURMERIC**

**Spot Market Recap**

- Higher arrivals were reported during the week period.
- 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 (9 Nov 2013 – 14 Nov 2013) in Bags	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in Bags	Arrivals during the week (9 Nov 2012 – 14 Nov 2012) in Bags
Nizamabad (AP)	525.00	2500	400	700
Erode (TN)	37.50	11000	8000	10000

1 bag = 75kgs

In the Turmeric Nizamabad market arrival was reported up during the week period. Arrivals were up by 2100 bags as compared to the last week. In Nizamabad region, around 6 lakh bags stocks were reported.

Exporters have received upcountry orders in the Erode domestic market, arrival of quality hybrid finger variety attracted exporters. Fresh turmeric demand reported in the domestic market. Exporters were expecting demand may increase coming month and support the prices. According to IBIS, Turmeric exported 8377.38 tonnes during September month.

## Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			14.11.2013	8.11.2013	14.10.2013	14.11.2012
Turmeric	Nizam – Cold	4.35	4800	4600	Closed	Closed
	Double polish finger	Unch	5300	5300	Closed	Closed
	Gattah (unpolished - kora)	4.65	4500	4300	Closed	Closed
	Gattah Double polished	1.96	5200	5100	Closed	Closed
	Erode-Finger	3.51	5900	5700	Closed	Closed
	Erode-Gattah	4.17	5000	4800	Closed	Closed
	Erode-Sellem	3.39	6100	5900	Closed	Closed

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



Candlestick chart pattern reveals bullish sentiment 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. 4780 seems like a strong support level. **Expected Price Range of TMC: 4780 - 5200.**

### CUMIN SEED (JEERA)

**Spot Market Recap:**

- Higher arrivals were reported in Jodhpur and Delhi domestic market during the week period.
- Higher carry forward stocks available in the domestic market.

**Fundamental analysis**
**Jeera Arrival Scenario:**

Market	% Change during corresponding period last week	Arrivals during the week (9 Nov 2013 – 14 Nov 2013) in Bags	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in Bags	Arrivals during the week (9 Nov 2012 – 14 Nov 2012) in Bags
Unjha (Gujarat)	--	26000	Closed	16000
Jodhpur	146.67	740	300	340
New Delhi	7.14	7500	7000	--

Unjha 1 bag = 55kgs

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

Stock position of cumin at NCDEX accredited warehouses as week ended was at 1,546 tonne. Higher stocks were reported in Unjha mandi around 8 – 10 lakh bags during the period.

Exporters are active in the market as there are inquiries from Bangladesh, which may support prices in near term. Cumin Seed exported 11553.51 tonnes in September month.

**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 14.11.2013	Week Ago 8.11.2013	Month Ago 14.10.2013	Year Ago 14.11.2012
Cumin Seed	Unjha – Loose	--	11500	Closed	Closed	Closed
	Unjha - NCDEX	--	12500	Closed	Closed	Closed
	Unjha-Machine Cut	--	13500	Closed	Closed	Closed
	Jodhpur – Loose	2.63	11700	11400	Closed	Closed
	New Delhi - Ganesh	Unch	12300	12300	Closed	--
	New Delhi - Machine Cut	Unch	14200	14200	Closed	--

**Jeera weekly Price Chart (Future market, Continuous chart)**


Candlestick chart pattern reveals bullish sentiment, prices correction 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 12000 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12000-12660**

## **BLACK PEPPER**

### **Spot Market Recap**

- Lower arrivals were reported In Kochi market during the week period.
- As per trade information, 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.
- Planters as well as primary market dealers having stock are holding as they are anticipating prices to gain above 55,000/100kg in the domestic market.

### **Fundamental Analysis**

#### **Black Pepper Arrival Scenario**

Market	%Change during corresponding period last week	Arrivals during the week (9 Nov 2013 – 14 Nov 2013) in Tonnes	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in Tonnes	Arrivals during the week (9 Nov 2012 – 14 Nov 2012) in Tonnes
Kochi (Kerala)	<b>-11.11</b>	16	18	35

Lower arrivals were reported in the domestic market. Arrivals were down by 2 tonnes during the period.



The country's pepper production next year is estimated lower at 45,000 tonnes. The output is against 58,000 tonnes produced this year. Domestic consumption is projected at 48,300 tonnes next year. Thus, the availability is likely to be lower.

According to the statistics released by the International Pepper Community (IPC) at its recently concluded session in Kuching, Malaysia, there is going to be a projected global shortage of 6,300 tonnes in 2014 when compared with the estimated production in 2013. Globally also the output next year is estimated to be lower by over 6,500 tonnes at 3,33,500 tonnes. Strong domestic demand for the winter season and tight availability is attributed to the sharp rise in prices,

## Pepper International Prices:

In international markets, prices of Indian pepper were rose to t \$8,750/tonne cost and freight for Europe, and \$9,050 for New York.

## Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			14.11.2013	8.11.2013	14.10.2013	14.11.2012
Black Pepper	Kochi – Ungarbled	--	Closed	47300	Closed	39200
	Kochi - Garbled	--	Closed	49300	Closed	40700
	New Delhi - Unpolished	8.93	61000	56000	Closed	Closed
	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.
- Farmers as well as primary market dealers were not interested in holding material due to fear about fall in prices in coming days.
- 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 (9 Nov 2013 – 14 Nov 2013) in Kgs	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in Kgs	Arrivals during the week (9 Nov 2012 – 14 Nov 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	54.59	463002	299510	168749

Higher arrivals were reported during the week period. Arrivals were up by 163492 kgs during the period. The current season has begun officially from August 1, 2013 and hence totals arrivals during the season up to November 10, stood at 7,075 tonnes against 3,243 tonnes as on November 10 during the last season. Sales were at 6,914 tonnes and 3,042 tonnes respectively.

Cardamom second round picking activity finished, third round picking started. Sources revealed that, 22 lakh tonnes production expected higher than 4 lakh tonnes as compared to the last year, however, actual figure will come till March.

Good export demand reported in the domestic market. An exporter covering exportable variety of 7 - 7.5 mm capsules and Average grade 8 mm 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 and Saudi mainly.

### Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			14.11.2013	8.11.2013	14.10.2013	14.11.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	2.36	598.26	584.44	568.26	761.80

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



Candlesticks chart pattern reveals range bound movement in the market. RSI is moving up in neutral zone indicates prices may go up in the market. Prices closed above 9 days and 18 days EMAs also indicates bullish sentiment in the market. 690 might act as strong support level. **Expected weekly cardamom price range: 690 - 780.**

## CORIANDER SEED

### Spot Market Recap

- Higher arrivals were reported in Coriander domestic market during the week period.
- Higher demand reported in the domestic market.
- Exporters were expected to increase export orders in coming days.
- In Kota mandi coriander stocks were reported 4 lakh bags till now.

### Fundamental analysis

#### Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (9 Nov 2013 – 14 Nov 2013) in Bags	Arrivals during the week (2 Nov 2013 – 8 Nov 2013) in Bags	Arrivals during the week (9 Nov 2012 – 14 Nov 2012) in Bags
Guna	66.67	7500	4500	--
Neemuch	--	6700	--	--
Kota	41.67	17000	12000	6500
Ramganj	94.12	33000	17000	9000
Baran	75.00	17500	10000	8000
Bhawani	136.36	2600	1100	--

1 bag=40 kg

In Kota indicative market arrivals were up by 5000 bags as compared to the last week. Rainfalls in major growing regions of Rajasthan are likely to delay sowing may support prices.



In Kota region coriander sowing started, area may shift towards wheat and Mustard seed for better prices and low chance of damage. Around stock 3 - 4 lakh bags stocks were reported. Higher export demand was reported. 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	Week Ago	Month Ago	Year Ago
				14.11.2013	8.11.2013	14.10.2013	14.11.2012
Coriander Seed	Guna	Badami (New)	--	Closed	5800	Closed	--
		Eagle (New)	--	Closed	6200	Closed	--
		Scooter	--	Closed	6800	Closed	--
	Neemuch	Badami (New)	--	6300	--	Closed	--
		Eagle (New)	--	6600	--	Closed	--
		Scooter	--	--	--	--	--
	Kota	Eagle (New)	--	Closed	6200	Closed	Closed
		Badami (New)	--	Closed	6000	Closed	Closed
		Scooter	--	--	--	--	--
	Ramganj	Eagle (New)	3.33	6200	6000	Closed	Closed
		Badami (New)	1.75	5800	5700	Closed	Closed
		Scooter	-4.48	6400	6700	Closed	Closed
	Baran	Eagle (New)	5.04	6250	5950	Closed	Closed
		Badami (New)	6.03	6150	5800	Closed	Closed
		Scooter	--	--	--	--	--
	Bhawani	Eagle (New)	5.74	6450	6100	Closed	--
		Badami (New)	7.89	6150	5700	Closed	--
		Scooter	3.17	6500	6300	Closed	--

## 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. 6860 level is a strong supports level in short term. **Expected Price Range of Coriander: 6860 - 7350**

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