

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- Poor harvest as well as crop reported damaged in Madhya Pradesh region due to heavy rainfall past days support the prices.
- New crop arrivals coming from MP region in the domestic market. In Andhra Pradesh region, good red chilli crop expected during the current period.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (30 Nov 2013 – 6 Dec 2013) in Bags	Arrivals during the week (23 Nov 2013 – 29 Nov 2013) in Bags	Arrivals during the week (30 Nov 2012 – 6 Dec 2012) in Bags
Guntur(Andhra Pradesh)	25.95	330000	262000	220000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were high by 58000 bags as compared to the last year.

In Andhra Pradesh region, good red chilli crop expected during the current period. However, if weather good till picking activity in January production will improve. In Andhra Pradesh, new crop arrival is likely to hit the spot market after January.

According to IBIS, Red Chilli exported during 1st November to 17th November 2013, 13826.164 tons. Major export destination countries were Maldives, Saudi, Canada, UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Singapore, Indonesia, USA, UK, Nepal etc.

Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			6.12.2013	29.11.2013	6.11.2013	6.12.2012
Guntur	NCDEX Quality	Unch	6500	6500	5400	--
	LCA 334	-5.47	6900	7300	6200	5700
	Teja	-1.81	10800	11000	9800	8300
	No.273	-5.26	9000	9500	8500	6100
	No.5	Unch	8500	8500	7400	6400
	Fatki	-5.00	3800	4000	3500	2400
	Byadgi	-8.00	11500	12500	9000	6100
New Delhi	Teja (Khamam)	-3.84	12500	13000	10500	--
	M.P. Maco Teja	Unch	12000	12000	--	--
	Pala 12	-5.55	8500	9000	7000	--
	LCA 334	Unch	8500	8500	7600	--
	Fatki	Unch	6000	6000	5500	--

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



Candlesticks chart pattern reveals bearish in the market. RSI is moving down in the neutral region indicates prices may go down in the market. Prices closed below 9 days and 18 days EMAs. 6600 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 6780 - 6640**

TURMERIC

Spot Market Recap

- Lower arrivals were reported in Nizamabad Erode and Sangli market during the week period.
- Good demand from North Indian buyers as well as exporters supports the turmeric prices during the week period.
- Fresh turmeric demand reported in the domestic market.
- However, higher carry forward stocks available in the domestic market may pressure at higher levels in coming days.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (30 Nov 2013 – 6 Dec 2013) in Bags	Arrivals during the week (23 Nov 2013 – 29 Nov 2013) in Bags	Arrivals during the week (30 Nov 2012 – 6 Dec 2012) in Bags
Nizamabad (AP)	-38.09	6500	10500	2400
Erode (TN)	-35.29	22000	34000	24000
Sangli (Mah.)	-52.67	6200	13100	--

1 bag = 75kgs

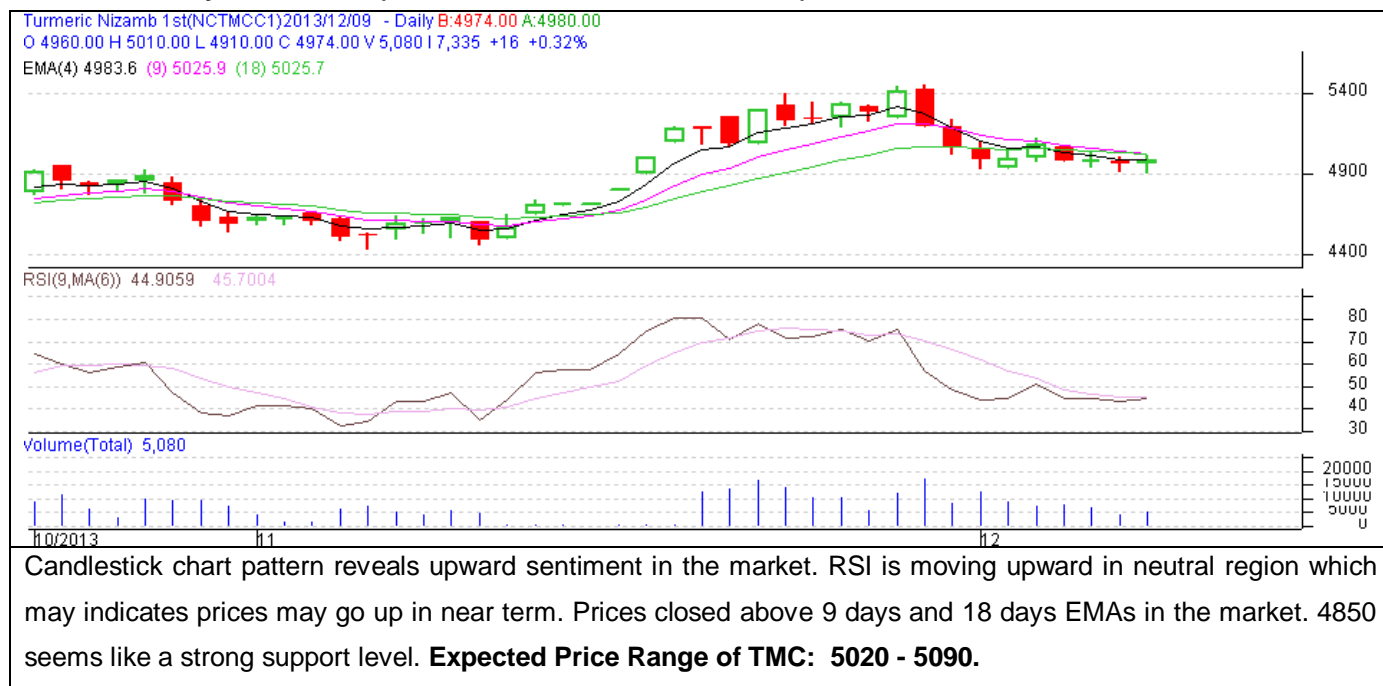
In the Turmeric market arrival was reported down during the week period. Arrivals were down maximum in Sangli, Nizamabad and Erode by 52%, 38% and 35% respectively.

According to IBIS, Turmeric exported during 1st November to 17th November 2013, 3768.151 tons. Major export destination countries were Maldives, Saudi, Canada, UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Australia, Bahrain, Japan, Singapore, Indonesia, USA, UK, Israel, Nepal etc

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			6.12.2013	29.11.2013	6.11.2013	6.12.2012
Turmeric	Nizam – Cold	Unch	5300	5300	Closed	5100
	Double polish finger	-3.33	5800	6000	Closed	5600
	Gattah (unpolished - kora)	-1.92	5100	5200	Closed	4800
	Gattah Double polished	-3.44	5600	5800	Closed	5300
	Erode-Finger	-0.32	6200	6220	Closed	5600
	Erode-Gattah	Unch	5500	5500	Closed	5200
	Erode-Sellem	Unch	6500	6500	Closed	6200
	Sangli-Rajapuri	Unch	6600	6600	Closed	--
	Sangli-Rajapuri Medium Best	Unch	7000	7000	Closed	--
	Sangli-Desi Kadappa	Unch	5700	5700	Closed	--

Turmeric weekly Price Chart (Future market, Continuous chart)



CUMIN SEED (JEERA)

Spot Market Recap:

- Lower arrivals were reported in Jodhpur and Unjha market but arrivals were reported double in Delhi compared to previous week.
- Cumin seed sowing continue in Gujarat's state. As per trade information, till now 70 – 80% sowing completed.

- Cumin seed area in Gujarat and Rajasthan likely to increase during the current period due to favourable weather condition.

Fundamental analysis
Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (30 Nov 2013 – 6 Dec 2013) in Bags	Arrivals during the week (23 Nov 2013 – 29 Nov 2013) in Bags	Arrivals during the week (30 Nov 2012 – 6 Dec 2012) in Bags
Unjha (Gujarat)	-18.42	15500	19000	64000
Jodhpur	-15.00	850	1000	750
New Delhi	53.84	20000	13000	--

Unjha 1 bag = 55kgs

Cumin seed area likely to increase around 20 - 25% in Gujarat and in Rajasthan 25 – 30% during the current period due to favourable weather condition. In Gujarat region Jeera sowing may complete till 31 Dec. 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.

According to IBIS, Cumin seed exported during 1st November to 17th November 2013, 3180.400 tons. Major export destination countries were Maldives, Saudi, Canada, UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Australia, Bahrain, Singapore, Indonesia, USA, UK, Nepal etc.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			6.12.2013	29.11.2013	6.11.2013	6.12.2012
Cumin Seed	Unjha – Loose	-0.86	11400	11500	Closed	13750
	Unjha - NCDEX	-1.58	12400	12600	Closed	14500
	Unjha-Machine Cut	-1.47	13400	13600	Closed	--
	Jodhpur – Loose	-3.22	12000	12400	11300	14100
	New Delhi - Ganesh	-3.93	12200	12700	12200	--
	New Delhi - Machine Cut	-2.06	14200	14500	14200	--

Jeera weekly Price Chart (Future market, Continuous chart)

Jeera Unjha 1st(NCJEEC1)2013/12/09 - Daily B:12545.00 A:12570.00
O 12572.50 H 12650.00 L 12490.00 C 12550.00 V 4,062 I 5,115 +35 +0.28%
EMA(4) 12486 (9) 12486 (18) 12496



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. RSI is moving upward in neutral region. Prices may take immediate support at 12350 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12400-12580**

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- However, strong domestic demand for the winter season and tight availability is attributed to the sharp rise in prices in coming days.
- In kochi, New arrivals (Green pepper) coming to the market with small quantity, arrivals mainly come in March. Immature and partially mature green pepper arrivals started coming to the market in small quantities.

Fundamental Analysis

Black Pepper Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (30 Nov 2013 – 6 Dec 2013) in Tons	Arrivals during the week (23 Nov 2013 – 29 Nov 2013) in Tons	Arrivals during the week (30 Nov 2012 – 6 Dec 2012) in Tons
Kochi (Kerala)	-63.15	49	133	80

Lower arrivals were reported in the domestic market. Arrivals were approximately 63% less compared to previous week.

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 market, Indian pepper was quoted at \$8,500/tonne cost and freight for Europe, and at \$8,800 for New York.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			6.12.2013	29.11.2013	6.11.2013	6.12.2012
Black Pepper	Kochi – Ungarbled	1.44	49300	48600	46200	37300
	Kochi - Garbled	1.38	51300	50600	48200	38800
	New Delhi - Unpolished	-1.69	58000	59000	56000	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. 50000 seem like a strong support level. **Expected weekly black pepper spot price range: 50000 - 51750.**

CARDAMOM

Spot Market Recap

- Lower arrivals were reported during the week period.
- Arrival of 8mm bold capsules has started decreasing as growers and primary market dealers have started holding them back in the domestic market.
- Expectations of higher production current year pressurize the prices in the domestic market.

Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (30 Nov 2013 – 6 Dec 2013) in Kgs	Arrivals during the week (23 Nov 2013 – 29 Nov 2013) in Kgs	Arrivals during the week (30 Nov 2012 – 6 Dec 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-19.96	447360	558923	452210

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.

According to IBIS, Cardamom exported during 1st November to 17th November 2013, 200.855 tonnes. Major export destination countries were Saudi, Canada, UAE, Thailand, Vietnam, Australia, Singapore, Indonesia, USA, UK, Nepal etc.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			6.12.2013	29.11.2013	6.11.2013	6.12.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-2.29	566.15	579.47	578.04	795.80

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: 600 - 550.**

CORIANDER SEED

Spot Market Recap

- Higher arrivals were reported in Coriander domestic market during the week period.
- Lower area expectations in Madhya Pradesh region support the coriander prices in the domestic market.
- 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 (30 Nov 2013 – 6 Dec 2013) in Bags	Arrivals during the week (23 Nov 2013 – 29 Nov 2013) in Bags	Arrivals during the week (30 Nov 2012 – 6 Dec 2012) in Bags
Guna	61.11	14500	9000	--
Neemuch	87.50	9000	4800	--
Kota	22.22	33000	27000	23500
Ramganj	-22.09	33500	43000	16000
Baran	-9.83	27500	30500	27500
Bhawani	23.33	3700	3000	--

1 bag=40 kg

In Madhya Pradesh region coriander area may down on expectations of higher cold weather in coming days, higher chance of crop damage. Coriander area may shift to other crop like wheat. In major markets arrivals were reported higher compared to previous week.

According to IBIS, Cardamom exported during 1st November to 17th November 2013, 1980.401 tonnes. Major export destination countries were Saudi, Sri Lanka, Canada, UAE, Thailand, Vietnam, Australia, Singapore, Indonesia, USA, UK, Nepal, Kuwait etc.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current	Week Ago	Month Ago	Year Ago
				6.12.2013	29.11.2013	6.11.2013	6.12.2012
Coriander Seed	Guna	Badami (New)	-9.23	5900	6500	Closed	--
		Eagle (New)	-8.57	6400	7000	Closed	--
		Scooter	-12.50	7000	8000	Closed	--
	Neemuch	Badami (New)	-4.76	6000	6300	Closed	--
		Eagle (New)	-4.47	6400	6700	Closed	--
		Scooter	--	--	--	Closed	--
	Kota	Eagle (New)	-5.97	6300	6700	6000	4200
		Badami (New)	-6.15	6100	6500	5700	4100
	Ramganj	Eagle (New)	-1.58	6200	6300	5700	4400
		Badami (New)	-2.45	5950	6100	5500	4300
		Scooter	-1.44	6800	6900	6400	4650
	Baran	Eagle (New)	-3.10	6250	6450	5850	4300
		Badami (New)	-3.96	6050	6300	5700	4100
	Bhawani	Eagle (New)	-4.41	6500	6800	6200	--
		Badami (New)	-3.90	6150	6400	5800	--
		Scooter	-5.63	6700	7100	6400	--

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving up in overbought region which indicates prices may correct in short term. Prices closed above 9 days and 18 days EMAs in the market. 7165 level is a strong supports level in short term. **Expected Price Range of Coriander: 7644 – 7764.**

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