

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- In Madhya Pradesh region, the crop is down by around 30 to 40 %. There is a shortage of good quality chilli variety in the market.
- The output from Madhya Pradesh is usually in the range of 45 lakh to 55 lakh bags (each bag of 40 kg).

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7th-13th Dec 2013	30th Nov - 6th Dec 2013	7th-13th Dec 2012
Guntur(Andhra Pradesh)	-46.97	175000	330000	310000

1Bag=45 Kgs

Lower arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 155000 bags as compared to the last week.

Red Chilli new crop arrivals coming from Madhya Pradesh region in Delhi market.

In Andhra Pradesh region, good red chilli crop expected during the current period. In Andhra Pradesh, new crop arrival is likely to hit the spot market after January. In Guntur region, there is a stock of 18 lakh bags in the cold storages of Guntur, of which 50% is from last year and of poor quality.

Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Dec-13	06-Dec-13	13-Nov-13	13-Dec-12
Guntur	NCDEX Quality	7.69	7000	6500	5600	NR
	LCA 334	7.25	7400	6900	6500	5600
	Teja	6.48	11500	10800	9800	8300
	No.273	7.78	9700	9000	8700	6200
	No.5	5.88	9000	8500	8700	6500
	Fatki	10.53	4200	3800	3900	2500
	Byadgi	4.35	12000	11500	10000	6000
New Delhi	Teja (Khamam)	Unch	12500	12500	10500	NR
	M.P. Maco Teja	Unch	12000	12000	8800	NR
	Pala 12	Unch	8500	8500	7000	NR
	LCA 334	Unch	8500	8500	7600	NR
	Fatki	Unch	6000	6000	5500	NR

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


Candlesticks chart pattern reveals bullish 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. 6780 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 6780 - 7600**

TURMERIC
Spot Market Recap

- Lower arrivals were reported in Nizamabad, Erode and Sangli market during the week period.
- Higher carry forward stocks available in the domestic market may pressure at higher levels in coming days.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7th - 13th Dec 2013	30th Nov - 6th Dec 2013	7th - 13th Dec 2012
Nizamabad (AP)	-61.54	2500	6500	4400
Erode (TN)	-9.09	20000	22000	26000
Sangli (Mah.)	-48.39	3200	6200	NR

1 bag = 75kgs

In the Turmeric market arrival was reported down during the week period. In Nizamabad market, arrivals were down 4000 bags during the week.

New crop arrivals may come after 15th January in Nizamabad region.

Exporters as well as domestic buyers were reported inactive in the market during the period. Exporters were not getting any fresh orders.

Spot Prices Weekly Change						
Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Dec-13	06-Dec-13	13-Nov-13	13-Dec-12
Turmeric	Nizam – Cold	-5.66	5000	5300	5000	5300
	Double polish finger	-5.17	5500	5800	5600	5700
	Gattah (unpolished - kora)	-7.84	4700	5100	4700	5100
	Gattah Double polished	-3.57	5400	5600	5400	5600
	Erode-Finger	-6.45	5800	6200	5800	5500
	Erode-Gattah	-7.27	5100	5500	4900	5300
	Erode-Sellem	-6.15	6100	6500	6000	6100
	Sangli-Rajapuri	-1.52	6500	6600	5800	NR
	Sangli-Rajapuri Medium Best	Unch	7000	7000	6600	NR
	Sangli-Desi Kadappa	8.77	6200	5700	4900	NR

Turmeric weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving upward in neutral region which may indicates prices may go up in near term. Prices closed above 9 days and 18 days EMAs in the market. 4870 seems like a strong support level. **Expected Price Range of TMC: 4870 - 5470.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Lower arrivals were reported in Unjha market during the week.
- Offseason arrivals support the prices in the domestic market.
- Cumin seed sowing almost completed in Gujarat's state.
- Cumin seed area likely to increase around 10 - 20% during the current period due to favourable weather condition.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7th-13th Dec 2013	30th Nov-6th Dec 2013	7th - 13th Dec 2012
Unjha (Gujarat)	-12.90	13500	15500	20500
Jodhpur	5.88	900	850	950

Unjha 1 bag = 55kgs

In Unjha mandi lower arrivals reported during the period.

Cumin seed area likely to increase around 10 - 15% in Gujarat during the current period due to favourable weather condition. In Gujarat region jeera 90 – 95% sowing completed, rest part may complete till 31 Dec. Favourable weather condition is the main reason for increase in areas during the sowing period.

In Rajasthan region 5 lakh bag stocks were reported during the period.

Spot Prices Weekly Change						
Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Dec-13	06-Dec-13	13-Nov-13	13-Dec-12
Cumin Seed	Unjha – Loose	0.88	11500	11400	11500	13850
	Unjha - NCDEX	1.61	12600	12400	12500	14350
	Unjha-Machine Cut	1.49	13600	13400	13500	NR
	Jodhpur – Loose	Unch	12000	12000	11600	14200
	New Delhi - Ganesh	-0.82	12100	12200	12300	NR
	New Delhi - Machine Cut	0.70	14300	14200	14200	NR

Jeera weekly Price Chart (Future market, Continuous chart)



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 12600 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12600 - 13500**

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported in Kochi market during the week period.
- Supply shortage in the domestic market supports the prices.
- 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: (in Tons)				
Market	% Change Over Previous Week	7th -13th Dec 2013	30th Nov-6th Dec 2013	7th-13th Dec 2012
Kochi (Kerala)	-46.94	26	49	49

Lower arrivals were reported in the domestic market. Arrivals were reported down by 23 kgs during the week period.

Inter-State dealers were buying directly from the farm-gates of growers. Therefore, no material arrived at the terminal market. Sources revealed that, new pepper mixed with old started trickle in from various centres in Kerala's Pathanamthitta, Kottayam and Ernakulam districts.

In International market pepper prices is reportedly hotter. Prices at all origins continued to move up further. In Vietnam pepper price increased up to 4%. Trading activity however is limited in view of very tight stock. In Sarawak, local price of black pepper increased by 2% and for white pepper

increased marginally by 1%. In Lampung and Sri Lanka, local prices of black pepper were reportedly stable.

Pepper International Prices:

In international market, Indian pepper \$8,750 (c&f) for Europe and \$9,000 a tonne (c&f) for the US.

Spot Prices Weekly Change						
Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Dec-13	06-Dec-13	13-Nov-13	13-Dec-12
Black Pepper	Kochi – Ungarbled	3.25	50900	49300	49800	37200
	Kochi - Garbled	3.12	52900	51300	51800	38700
	New Delhi - Unpolished	Unch	58000	58000	61000	42500
	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 down in overbought region indicates prices may correct in the market. 50460 seem like a strong support level. **Expected weekly black pepper spot price range: 50460 - 53000.**

CARDAMOM

Spot Market Recap

- Lower arrivals were reported during the week period.
- Lower demand amid adequate stocks position in the physical market also put pressure on the cardamom prices.
- Expectations of higher production current year pressurize the prices in the domestic market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	7th-13th Dec 2013	30th Nov-6th Dec 2013	7th-13th Dec 2012
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-25.67	332502	447360	374633

Lower arrivals were reported in the domestic market during the week.

During the current season, which began on August 1 to December 8, total arrivals are 9,548 tonnes against 5,096 tonnes during the same period a year ago. Sales were up at 9,325 tonnes against 4,854 tonnes. The weighted average price stood at around Rs 603.34.

Exporters bought about 60 - 70 tonnes last week. Higher quality arrivals like 7mm and above has become thin. Arrival of 8mm bold capsules has also decreased significantly.

Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			13.12.2013	6.12.2013	13.11.2013	13.12.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-1.26	559	566.15	595	787

Cardamom Weekly Price Outlook (Future market, Continuous chart)


Candlesticks chart pattern reveals bearish sentiment in the market. RSI is moving up 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. 550 might act as strong support level. **Expected weekly cardamom price range: 550 - 770.**

CORIANDER SEED
Spot Market Recap

- Lower arrivals were reported in Coriander domestic market during the week period.
- Lower arrivals in the domestic market support the prices in the week.
- Lesser area expectations in Madhya Pradesh region support the coriander prices in the domestic market.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7th-13th Dec 2013	30th Nov-6th Dec 2013	7th-13th Dec 2012
Guna	-51.72	7000	14500	NR
Neemuch	-12.22	7900	9000	NR
Kota	-6.06	31000	33000	24500
Ramganj	20.90	40500	33500	19000
Baran	-38.18	17000	27500	21000
Bhawani	-32.43	2500	3700	NR

1 bag=40 kg

Lower arrivals reported in the domestic mandi during the week period. Lean season arrivals in the domestic market support the prices. Stockists as well as farmers were also holding back their stocks on expectations of higher prices in coming days.

In Madhya Pradesh region coriander area may down on expectations of higher cold weather in coming days, higher chance of crop damage. However, in Guna, Neemuch region farmers were sowing lately after see the increase in prices. Overall in MP region coriander sowing late by 20 – 25 days as compared to normal date.

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)			
				Today	Week Ago	Month Ago	Year Ago
				13-Dec-13	06-Dec-13	13-Nov-13	13-Dec-12
Coriander Seed	Guna	Badami (New)	5.08	6200	5900	Closed	NR
		Eagle (New)	3.13	6600	6400	Closed	NR
		Scooter	2.86	7200	7000	Closed	NR
	Neemuch	Badami (New)	5.00	6300	6000	Closed	NR
		Eagle (New)	4.69	6700	6400	Closed	NR
	Kota	Eagle (New)	3.17	6500	6300	6100	4100
		Badami (New)	3.28	6300	6100	5900	4400
	Ramganj	Eagle (New)	3.23	6400	6200	5750	4350
		Badami (New)	3.36	6150	5950	5450	4250
		Scooter	1.47	6900	6800	6350	4600
	Baran	Eagle (New)	4.00	6500	6250	5950	4300
		Badami (New)	4.13	6300	6050	5800	4100
	Bhawani	Eagle (New)	Unch	6500	6500	6400	NR
		Badami (New)	2.44	6300	6150	6100	NR
		Scooter	4.48	7000	6700	6500	NR

Coriander Weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bullish sentiment in the market, trend is actual moving in **uncharted territory**. 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. 7575 level is a strong supports level in short term. **Expected Price Range of Coriander: 7575 – 8290.**

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