

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- New crop arrivals coming from MP region in the domestic market. In Andhra Pradesh region, good red chilli crop expected during the current period.
- 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.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	14th-20th Dec 2013	7th-13th Dec 2013	14th-20th Dec 2012
Guntur (Andhra Pradesh)	+44.44	315000	175000	315000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 140000 bags as compared to the last week.

Red Chilli new crop arrivals coming from Madhya Pradesh region in Delhi market. Till now around 50% new crop arrivals came to the market from Madhya Pradesh region. Current year around 10 lakh bags (1 bag =40kgs) production expected from MP region. In Indore market, good chilli demand reported from exporters as well as domestic buyers. Good export demand reported from Bangladesh during the period.

In Andhra Pradesh region, new crop arrival is likely to hit the spot market after January.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			20-Dec-13	13-Dec-13	20-Nov-13	20-Dec-12
Guntur	NCDEX Quality	-8.57	6400	7000	6000	NR
	LCA 334	-8.11	6800	7400	7000	5500
	Teja	-8.70	10500	11500	10000	8000
	No.273	-7.22	9000	9700	8200	6100
	No.5	-5.56	8500	9000	8200	6100
	Fatki	-9.52	3800	4200	4000	2500
	Byadgi	-8.33	11000	12000	10000	6000
New Delhi	Teja (Khamam)	-4.00	12000	12500	11500	NR
	M.P. Maco Teja	-4.17	11500	12000	10500	NR
	Pala 12	Unch	8500	8500	9000	NR
	LCA 334	+1.18	8600	8500	8500	NR
	Fatki	+8.33	6500	6000	5800	NR

Red Chilly weekly Price Chart (Spot Market)


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. 6755 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 6755 - 7200**

TURMERIC
Spot Market Recap

- Higher 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.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	14th-20th Dec 2013	7th-13th Dec 2013	14th-20th Dec 2012
Nizamabad (AP)	+24.00	3100	2500	5500
Erode (TN)	+5.00	21000	20000	30000
Sangli (Mah.)	+69.23	10400	3200	NR

1 bag = 75kgs

In the Turmeric market arrival was reported up during the week period. In Nizamabad indicative market, arrivals were up by 600 bags during the week.

Traders and exporters received fresh upcountry demand in the domestic market, arrival of quality hybrid finger variety attracted exporters. Fresh turmeric demand reported in the domestic market.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			20-Dec-13	13-Dec-13	20-Nov-13	20-Dec-12
Nizamabad	Nizam quality	+8.00	5400	5000	5200	5300
	Double polish finger	+14.55	6300	5500	5900	5800
	Gattah (unpolished)	+10.64	5200	4700	4900	5200
	Gattah (double polished)	+11.11	6000	5400	5700	5600
Erode	Finger	+3.45	6000	5800	6100	6050
	Gattah	+13.73	5800	5100	5200	5650
	Sellem	+6.56	6500	6100	6300	6550
Sangli	Rajpuri	+4.62	6800	6500	6000	NR
	Rajpuri Medium	Unch	7000	7000	6700	NR
	Desi Kadappa	+6.45	6600	6200	5800	NR

Turmeric weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving down in neutral region which may indicates prices may go down in near term. Prices closed above 9 days and 18 days EMAs in the market. 5920 seems like a strong support level. **Expected Price Range of TMC: 5920 - 6600.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Higher arrivals were reported in Unjha market during the week.
- Cumin seed area in Gujarat and Rajasthan likely to increase during the current period due to favourable weather condition.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	14th-20th Dec 2013	7th-13th Dec 2013	14th-20th Dec 2012
Unjha (Gujarat)	+30.77	19500	13500	Closed
Jodhpur (Raj.)	+47.06	1700	900	1975
New Delhi	+8.00	27000	25000	NR

Unjha 1 bag = 55kgs

In Unjha mandi higher arrivals reported during the period.

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.

Cumin seed prices may pressure at higher levels. Domestic demand reported in the market.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			20-Dec-13	13-Dec-13	20-Nov-13	20-Dec-12
Unjha	Loose	+0.87	11600	11500	11700	Closed
	NCDEX Quality	+0.79	12700	12600	12800	Closed
	Poojari type /Machine Cut	+0.74	13700	13600	13700	Closed
Jodhpur	Loose	Unch	12000	12000	12400	15100
New Delhi	Ganesh	-0.83	12000	12100	12500	NR
	Poojari type / Machine Cut	-0.70	14200	14300	14500	NR

Jeera weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. RSI is moving down in neutral region. Prices may take immediate support at 12700 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12700 - 13200**

BLACK PEPPER

Spot Market Recap

- Higher arrivals were reported In Kochi market during the week period. Green pepper arrivals started coming to the market in small quantities.
- At higher levels buyers were found unresponsive today.
- Inter-State dealers were buying directly from the farm-gates of growers. New pepper mixed with old started trickle in from various centres in Kerala's Pathanamthitta, Kottayam and Ernakulam districts.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	14th-20th Dec 2013	7th-13th Dec 2013	14th-20th Dec 2012
Kochi (Kerala)	+81.43	140	26	133

Higher arrivals were reported in the domestic market. Arrivals were reported up by 114 kgs during the week period.

There was good demand for green and immature pepper from Pathanamthitta, Kollam and Kottayam districts of Kerala and parts of Karnataka.

As per trade information, current year total imports by the US stood at 59,592 tonnes, comprising 42,584 tonnes black pepper 5,015 tonnes white pepper and 11,993 tonnes ground pepper. In the case of white pepper, Indonesia and Vietnam higher about 93 per cent. US imports may cross 70,000 tonnes.

International market showed a mixed response during this week. In Indonesia, Malaysia and Sri Lanka, the price has increased further; while in India the price trend showed a decrease, may be due to the harvest has started. In Lampung, local price of black pepper increased marginally by IDR 1,000 per kg. A higher increase was recorded for white pepper in Bangka and black pepper in Sri Lanka by 3% each. In Sarawak a marginal increase were also recorded for black and white.

Pepper International Prices:

In the international market, Indian pepper was offered unchanged at \$8,750 per metric tons for Europe, while quoted \$9,000 per tons for New York on cost and freight basis.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			20-Dec-13	13-Dec-13	20-Nov-13	20-Dec-12
Kochi	Ungarbled	-1.96	49900	50900	50000	37200
	Garbled	-1.89	51900	52900	52000	38700
New Delhi	Unpolished	-1.72	57000	58000	61000	42500
	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

- Higher arrivals were reported during the week period.
- Demand reported at current lower prices level.
- However, expectations of higher production current year may pressurize the prices in the domestic market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	14th-20th Dec 2013	7th-13th Dec 2013	14th-20th Dec 2012
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	+33.13	497215	332502	291281

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

During the current season, from Aug 1, total arrivals up to December 15 were 10,086 tonnes against 5,496 tonnes during same period a year ago. Sales were at 9,841 tonnes (5,230 tonnes).

Exporters were active and bought some 70 tonnes at Rs 650-700 a kg. However, adequate stocks position in the physical market amid higher production expectation during current year may put pressure on the cardamom prices.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			20-Dec-13	13-Dec-13	20-Nov-13	20-Dec-12
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	+3.58	579	559	654	779

Cardamom Weekly Price Outlook (Future market, Continuous chart)



CORIANDER SEED

Spot Market Recap

- Mainly lower arrivals were reported in Coriander domestic market during the week period.
- Coriander Rajasthan and few Madhya Pradesh mandi reported closed due to labour strike.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	14th-20th Dec 2013	7th-13th Dec 2013	14th-20th Dec 2012
Guna (MP)	+7.14	7500	7000	NR
Neemuch (MP)	+7.59	8500	7900	NR
Kota (Raj.)	-77.42	7000	31000	23000
Ramganj (Raj.)	-80.25	8000	40500	15500
Baran (Raj.)	-76.47	4000	17000	18500
Bhawani (Raj.)	-60.00	1000	2500	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.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			20-Dec-13	13-Dec-13	20-Nov-13	20-Dec-12
Guna	Badami (New)	--	6300	6200	6200	NR
	Eagle (New)	+1.52	6700	6600	6600	NR
	Scooter	+4.17	7500	7200	7500	NR
Neemuch	Badami (New)	+3.17	6500	6300	6700	NR
	Eagle (New)	+1.49	6800	6700	7100	NR
Kota	Eagle (New)	--	Closed	6500	6300	4350
	Badami (New)	--	Closed	6300	6000	4150
Ramganj	Eagle (New)	--	Closed	6400	6500	4350
	Badami (New)	--	Closed	6150	6000	4250
	Scooter	--	Closed	6900	6900	4500
Baran	Eagle (New)	--	Closed	6500	6250	4400
	Badami (New)	--	Closed	6300	6100	4200
Bhawani	Eagle (New)	--	Closed	6500	6300	NR
	Badami (New)	--	Closed	6300	6000	NR
	Scooter	--	Closed	7000	6800	NR

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish trend 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. 7800 level is a strong supports level in short term. **Expected Price Range of Coriander: 7800 – 8500.**

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2013 Indian Agribusiness Systems Pvt Ltd.