

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- Lower demand reported in Delhi market. No buying activity in the major market.
- Buyers were waiting for new crop from Guntur region. However, demand for hybrid variety quality reported.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th Dec-3rd Jan 2014	21 th -27 th Dec 2013	28 th Dec-3rd Jan 2013
Guntur (Andhra Pradesh)	7.89	205000	190000	170000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 15000 bags as compared to the last week.

Red Chilli new crop arrivals started coming in Guntur market. New crop arrivals coming from Kurnool region, it will increase after 15th of January.

Red Chilli new crop arrivals coming from Madhya Pradesh region in Delhi market. Till now around 60 - 70% new crop arrivals came to the market from Madhya Pradesh region.

Normal demand was reported in the domestic market. Exporters were waiting for Guntur arrivals in the domestic market.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			3-Jan-14	27-Dec-13	3-Dec-13	3-Jan-13
Guntur	NCDEX Quality	1.61	6300	6200	6400	--
	LCA 334	1.54	6600	6500	7000	5400
	Teja	Unch	10000	10000	10300	7800
	No.273	-5.56	8500	9000	9000	6100
	No.5	Unch	8000	8000	8000	6100
	Fatki	Unch	3500	3500	4000	2500
	Byadgi	-8.70	10500	11500	11500	5500
New Delhi	Teja (Khamam)	Unch	12000	12000	12500	--
	M.P. Maco Teja	Unch	11000	11000	12000	--
	Pala 12	Unch	8500	8500	8500	--
	LCA 334	Unch	8700	8700	8500	--
	Fatki	Unch	6500	6500	6000	--

Red Chilly weekly Price Chart (Spot Market)


Candlesticks chart pattern reveals range bound movement 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. 6740 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 6740 - 7030**

TURMERIC

Spot Market Recap

- Lower arrivals were reported in Nizamabad market during the week period.
- Fresh turmeric demand reported in the domestic market. Good demand from North Indian buyers as well as exporters supports the turmeric prices during the period.
- Exporters received fresh upcountry demand in the domestic market.
- Hybrid finger variety quality attracted exporters in the domestic market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th Dec-3rd Jan 2014	21 th -27th Dec 2013	28 th Dec-3rd Jan 2013
Nizamabad (AP)	-48.78	4200	8200	4200
Erode (TN)	-14.29	12000	14000	19000
Sangli (Mah.)	47.73	6500	4400	--

1 bag = 75kgs

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

New crop arrivals started slowly, 200 - 250 bags in daily basis. Higher arrivals may come after 15th January. In Nizamabad region, turmeric production may down by 10 – 15% current year on higher rainfall during maturity stage.

Sources revealed that, traders will prefer quality turmeric as from January - end the new crop will arrive for sale. Similarly, they will receive fresh demand only by January-end from North India. Now, the prefer to store quality turmeric and purchase quality root variety to Delhi in mid-January.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			3-Jan-14	27-Dec-13	3-Dec-13	3-Jan-13
Nizamabad	Nizam quality	7.41	5800	5400	5400	5700
	Double polish finger	6.45	6600	6200	6000	6300
	Gattah (unpolished)	Unch	5200	5200	5400	5400
	Gattah (double polished)	1.67	6100	6000	6000	6000
Erode	Finger	6.90	6200	5800	6200	6400
	Gattah	7.02	6100	5700	5500	6100
	Sellem	9.68	6800	6200	6500	7200
Sangli	Rajpuri	7.25	7400	6900	6600	--
	Rajpuri Medium	--	NA	NA	7000	--
	Desi Kadappa	12.90	7000	6200	5700	--

Turmeric weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving up in overbought region which may indicates prices may correct in near term. Prices closed above 9 days and 18 days EMAs in the market. 6570 seems like a strong support level. **Expected Price Range of TMC: 6570 - 7100.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Lower arrivals were reported in Unjha market during the week.
- Cumin production may increase current year. In Gujarat region weather being conducive for the crop growth.
- Cumin seed prices pressurized at higher levels due to good condition of standing crop.
- Stockists were not expecting higher prices in coming days due to higher stocks available in the domestic market.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th Dec-3rd Jan 2014	21 th -27 th Dec 2013	28 th Dec-3rd Jan 2013
Unjha (Gujarat)	-8.00	11500	12500	16000
Jodhpur (Raj.)	36.60	1325	970	480

Unjha 1 bag = 55kgs

In Unjha mandi lower arrivals reported during the period.

Crop Condition:

Jeera crop progressing well in Gujarat and Rajasthan districts due to favourable weather condition till now. Jeera prices may pressurize at higher levels due to good condition of standing crop. Jeera crop condition in growing regions reported flowering stage, no crop damages reported till now. Jeera production may increase during current year. However, coming one month is a crucial stage for standing crop. Farmers remained concern for the highly cold weather (dew) surrounding the crop.

Export Scenario:

According to IBIS, Cumin seed exported during October 2013, 11078.94 tonnes. Major export destination countries were Maldives, Saudi, Canada, UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Australia, Bahrain, Singapore, Indonesia, USA, UK, Nepal etc.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			3-Jan-14	27-Dec-13	3-Dec-13	3-Jan-13
Unjha	Loose	0.88	11500	11400	11400	13750
	NCDEX Quality	0.81	12500	12400	12300	14950
	Poojari type /Machine Cut	0.75	13500	13400	13300	--
Jodhpur	Loose	9.09	12000	11000	12000	13200
New Delhi	Ganesh	Unch	11800	11800	12200	--
	Poojari type / Machine Cut	-0.72	13800	13900	14300	--

Jeera weekly Price Chart (Future market, Continuous chart)

O 12740.00 H 12740.00 L 12465.00 C 12555.00 V 4,842 I 7,317 -160 -1.26%
SMA(10) 12595 (20) 12785 (30) 12983



Candlestick chart pattern reveals bearish sentiment 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 12300 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12300 - 12890**

BLACK PEPPER

Spot Market Recap

- Higher arrivals were reported In Kochi market during the week period.
- Lesser quantity material arrived at the terminal market so dealers were buying directly from the farm-gates of growers.
- There was good demand for green and immature pepper from Kerala and parts of Karnataka in the domestic market.
- However, at higher levels buyers were reported inactive in the spot market.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	28 th Dec-3rd Jan 2014	21 th -27 th Dec 2013	28 th Dec-3rd Jan 2013
Kochi (Kerala)	82.76	159	87	56

Higher arrivals were reported in the domestic market. Arrivals were reported up by 72 kgs during the week period. New arrivals (Green pepper) coming to the market with small quantity, arrivals mainly come in March. Pepper from the new crop from southern districts of Kerala, Kollam, Kottayam and Pathanamthitta.

Sources revealed that, new crop arrivals from Vietnam may come from March. Output of Pepper in Vietnam is expected to rise to 145,000 - 150,000 tons in 2013 - 14 as against 130,000 - 135,000 tons in 2012 - 13.

Black Pepper Export and Import Scenario:

According to IBIS, Black pepper exported during October 2013, 8841.72 tonnes. Major export destination countries were Canada, UAE, Thailand, Vietnam, Australia, Singapore, Indonesia, USA, UK, Nepal etc.

Import pepper recorded in October 2013 1540.177 tonnes.

Pepper International Prices:

In international market, Prices quoted for various origins (\$/tonne) c&f New York were Vietnam Asta 8,275- 8,700; Vietnam Asta 7,825 March/April; Brazil Asta 8,100 fob; MG1 Asta 8,275.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			3-Jan-14	27-Dec-13	3-Dec-13	3-Jan-13
Kochi	Ungarbled	-0.20	50100	50200	48600	37100
	Garbled	-0.19	52100	52200	50600	38600
New Delhi	Unpolished	Unch	57000	57000	58000	42500
	Number 11.5	--	--	--	--	--

Technical Analysis Weekly Chart: Black Pepper (Spot Market)



Candlestick chart pattern reveals sideways movement in the market. 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. 50430 seem like a strong support level. **Expected weekly black pepper spot price range: 50430 - 53000.**

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week period.
- At lower prices level domestic demand reported.
- Adequate stocks position in the physical market amid higher production expectation during current year may put pressure on the cardamom prices.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	28 th Dec-3rd Jan 2014	21 th -27 th Dec 2013	28 th Dec-3rd Jan 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	472.75	344110	60080	222170

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

During the current season of the crop, total arrivals up to Dec. 29 stood at 11,169 tonnes against 6,115 tonnes in the last season. The sales were at 10,892 tonnes and 5,823 tonnes respectively. Fourth round picking activity continues in growing regions and it will continue more 10 – 15 days.

Sources revealed that, in Bodinayakannur the main hub of cardamom trade in the country, continued tight money, supply problems are quoted as the reasons for the decline in prices.

Cardamom Export

According to IBIS, Cardamom exported during October month 2013, 601.87 tonnes. Major export destination countries were Saudi, Canada, UAE, Thailand, Vietnam, Australia, Singapore, Indonesia, USA, UK, Nepal etc.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			3-Jan-14	27-Dec-13	3-Dec-13	3-Jan-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	0.18	564	563	594	774

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. 650 might act as strong support level. **Expected weekly cardamom price range: 650 - 720.**

CORIANDER SEED

Spot Market Recap

- Higher arrivals were reported in Coriander domestic market during the week period.
- Coriander Rajasthan and few Madhya Pradesh mandi reported closed during last one week due to labour strike.
- Lean season arrivals in the domestic market may support the prices in coming days.
- However, good condition of standing crop in Madhya Pradesh region and good amount of present stocks may put cap on higher levels.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th Dec-3rd Jan 2014	21 th -27 th Dec 2013	28 th Dec-3rd Jan 2013
Guna (MP)	139.13	5500	2300	2000
Neemuch (MP)	37.04	3700	2700	--
Kota (Raj.)	154.55	14000	5500	17500
Ramganj (Raj.)	--	15000	Closed	12200
Baran (Raj.)	118.75	17500	8000	15000
Bhawani (Raj.)	-46	2700	5000	--

1 bag=40 kg

Higher arrivals reported in the domestic mandi during the week period.

Crop Condition:

In Madhya Pradesh, Neemuch and Guna region coriander crop is reported at flowering stage. Fourth round irrigation activities continue in this region. Presently, weather conditions are not so favourable, cloudy sky, dense fog and severe cold may damage the standing crop. As per farmer's feedback, if minimum temperature decreases to 6 – 7°C it might affect the coriander crop severely.

In Rajasthan, coriander growing regions farmers were worried about fog and ceiling cold in coming days. Coriander crop reported at flowering stage.



Fig 1- Coriander at flowering stage in MP region.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			3-Jan-14	27-Dec-13	3-Dec-13	3-Jan-13
Guna	Badami (New)	4.84	6500	6200	6000	4500
	Eagle (New)	4.55	6900	6600	6400	4600
	Scooter	7.14	7500	7000	7200	4800
Neemuch	Badami (New)	6.45	6600	6200	6300	--
	Eagle (New)	7.46	7200	6700	6700	--
Kota	Eagle (New)	-2.86	6800	7000	6500	4800
	Badami (New)	-1.49	6600	6700	6300	4700
Ramganj	Eagle (New)	--	6425	Closed	6400	4750
	Badami (New)	--	6225	Closed	6150	4500
	Scooter	--	7125	Closed	7000	5000
Baran	Eagle (New)	7.94	6800	6300	6500	4900
	Badami (New)	7.32	6600	6150	6300	4700
Bhawani	Eagle (New)	1.54	6600	6500	6800	--
	Badami (New)	3.23	6400	6200	6450	--
	Scooter	2.94	7000	6800	7000	--

Coriander Weekly Price Chart (Future market, Continuous chart)

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