

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- Lower demand reported in Delhi market. No buying activity in the major market. However export demand found in Guntur market.
- In the domestic 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	4 th Jan - 9th Jan 2014	28 th Dec - 3rd Jan 2014	4 th Jan - 9th Jan 2013
Guntur (Andhra Pradesh)	-39.02	125000	205000	160000

1Bag=45 Kgs

Lower arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 80000 bags as compared to the last week.

During the current period, 60 – 70% production expected during the current year, 30 – 40% production down due to heavy rainfall in early crop stage. Red Chilli new crop arrivals started coming in Guntur market around 10000 – 15000 bags.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-14	3-Jan-14	9-Dec-13	9-Jan-13
Guntur	NCDEX Quality	15.87	7300	6300	6600	--
	LCA 334	15.15	7600	6600	7000	5300
	Teja	18	11800	10000	10900	7800
	No.273	15.29	9800	8500	9100	6000
	No.5	16.25	9300	8000	8600	6000
	Fatki	37.14	4800	3500	3900	2500
	Byadgi	12.38	11800	10500	11600	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. 6800 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 6800 – 7100**

TURMERIC

Spot Market Recap

- Higher arrivals were reported in Nizamabad and Erode market during the week period.
- Sluggish demand reported in the domestic market.
- Market participants prefer good quality turmeric. From January - end the new crop will arrive for sale.
- In Nizamabad region, turmeric production may down by 10 – 15% current year on higher rainfall during maturity stage.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	4 th Jan - 9th Jan 2014	28 th Dec - 3rd Jan 2014	4 th Jan - 9th Jan 2013
Nizamabad (AP)	19.04	5000	4200	3500
Erode (TN)	141.66	29000	12000	30000
Sangli (Mah.)	-13.84	5600	6500	--

1 bag = 75kgs

In the Turmeric market arrival was reported up during the week period. In Nizamabad indicative market, arrivals were up by 800 bags during the week.

Sources revealed that, turmeric growers have started harvesting the new crop and they would bring more only after Pongal, as the crop requires to be boiled, dried and polished. Traders, who have reasonable upcountry orders on hand, procured to meet their requirements, Only traders and exporters purchased.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-14	3-Jan-14	9-Dec-13	9-Jan-13
Nizamabad	Nizam quality	-1.72	5700	5800	5300	5700
	Double polish finger	-3.03	6400	6600	5800	6300
	Gattah (unpolished)	Unch	5200	5200	5100	5300
	Gattah (double polished)	Unch	6100	6100	5600	5900
Erode	Finger	-1.61	6100	6200	6200	6300
	Gattah	-1.63	6000	6100	5500	6000
	Sellem	-1.47	6700	6800	6500	7100
Sangli	Rajpuri	1.35	7500	7400	6600	--
	Rajpuri Medium	--	NA	NA	7000	--
	Desi Kadappa	Unch	7000	7000	5700	--

Turmeric weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals prices correction 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. 6600 seems like a strong support level. **Expected Price Range of TMC: 6600 - 6960.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Higher arrivals were reported in Unjha market during the week.
- Buyers were unresponsive in the domestic market, range bound movement continue in Unjha market.
- 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.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	4 th Jan - 9th Jan 2014	28 th Dec - 3rd Jan 2014	4 th Jan - 9th Jan 2013
Unjha (Gujarat)	8.69	12500	11500	14000
Jodhpur (Raj.)	-47.16	700	1325	430

Unjha 1 bag = 55kgs

In Unjha mandi higher arrivals reported during the period.

As per our **Agriwatch** survey, in 2013 -14 Jeera area up in Rajasthan growing region as compared to last year due to favourable weather condition at the time of sowing period and better prices. Presently in Jeera growing region weather being conducive for the crop growth which would aid yield and production.

International Prices:

Indian jeera prices in international market were about \$2,000-2,200 per tonne while jeera those from Turkey and Syria were costing about \$ 2,800 per tonne.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-14	3-Jan-14	9-Dec-13	9-Jan-13
Unjha	Loose	1.73	11700	11500	11400	13575
	NCDEX Quality	0.80	12600	12500	12500	14775
	Poojari type /Machine Cut	0.74	13600	13500	13400	NA
Jodhpur	Loose	-4.16	11500	12000	12000	13300
New Delhi	Ganesh	-0.84	11700	11800	12200	--
	Poojari type / Machine Cut	-0.72	13700	13800	14200	--

Jeera weekly Price Chart (Future market, Continuous chart)


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): 12270 - 12670**

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- As per trade information, upcountry demand has slowed due to severe cold conditions in the northern States.
- No trading activity is taking place in Delhi Khari Baoli market. Traders are hoping that prices will fall once the new crop starts arriving in large volumes.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	4 th Jan - 9th Jan 2014	28 th Dec - 3rd Jan 2014	4 th Jan - 9th Jan 2013
Kochi (Kerala)	-61	62	159	86

Lower arrivals were reported in the domestic market. Arrivals were reported up by 97 kgs during the week period. Buyers from Bihar and Jharkhand were actively buying from the primary markets and on cash-and-carry basis. Fresh pepper is having high moisture content.

As per IPC, in 2012 import of pepper into Germany increased from 25,196 mt in 2011 to 27,254 mt. In 2013 Import into Germany is estimated to increase as indicated by increased import during the first nine month of the year 2013. 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.

Pepper International Prices:

Indian export prices were at \$8,450-8,500 a tonne c&f Europe and \$8,700-8,750 c&f for the US.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-14	3-Jan-14	9-Dec-13	9-Jan-13
Kochi	Ungarbled	-1.59	49300	50100	50000	37300
	Garbled	-1.53	51300	52100	52000	38800
New Delhi	Unpolished	-0.87	56500	57000	58000	42500
	Number 11.5	--	NA	NA	NA	NA

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: 50000 - 52500.**

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week period.
- Sufficient amount of 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	4 th Jan - 9th Jan 2014	28 th Dec - 3rd Jan 2014	4 th Jan - 9th Jan 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	5.36	362575	344110	201778

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

Arrivals this season ending July 31 were at 11,733 tonnes up to January 6 against 6,536 tonnes during the same period a year ago. Sales were 11,443 tonnes compared with 6,219 tonnes. Fourth round picking activity continues in growing regions and it will continue more 10 – 15 days.

Due to the adequate stocks availability in the physical market on account of higher supply from the producing belts pressurizes the prices.

International cardamom prices have held a generally weak pattern in these early stages of 2014. The next direction of the market remains unclear. Prices go down last November as large crops from India and Guatemala started arriving on the market. Meanwhile, shortages of the bold green material prices fall to an end in the coming weeks.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			9-Jan-14	3-Jan-14	9-Dec-13	9-Jan-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	Unch	564	564	539	766

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. 670 might act as strong support level. **Expected weekly cardamom price range: 670 - 760.**

CORIANDER SEED

Spot Market Recap

- Higher arrivals were reported in Coriander domestic market during the week period.
- Higher arrivals in the domestic market pressurize the prices in the domestic market.
- 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	4 th Jan - 9 th Jan 2014	28 th Dec - 3 rd Jan 2014	4 th Jan - 9 th Jan 2013
Guna (M.P.)	103.63	11200	5500	8500
Neemuch (M.P.)	--	--	3700	--
Kota (Raj.)	57.14	22000	14000	20500
Ramganj (Raj.)	160	39000	15000	16000
Baran (Raj.)	22.85	21500	17500	18000
Bhawani (Raj.)	-25.92	2000	2700	--

1 bag=40 kg

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

According to our **Agriwatch** estimate, we expect in 2013-14 Coriander area down by 25% as compared to last year.

Good condition of standing crop in Madhya Pradesh region put cap on higher levels. Madhya Pradesh, Neemuch and Guna region coriander crop is reported at flowering stage. Fourth round irrigation activities continue in this region. In Kota mandi coriander stocks were reported 4 lakh bags till now.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			9-Jan-14	3-Jan-14	9-Dec-13	9-Jan-13
Guna	Badami (New)	-3.07	6300	6500	6200	5250
	Eagle (New)	-2.89	6700	6900	6600	5450
	Scooter	-4	7200	7500	7500	5500
Neemuch	Badami (New)	--	--	6600	6100	--
	Eagle (New)	--	--	7200	6400	--
Kota	Eagle (New)	-2.94	6600	6800	6500	5050
	Badami (New)	-1.51	6500	6600	6300	4900
Ramganj	Eagle (New)	5.83	6800	6425	6300	5150
	Badami (New)	6.02	6600	6225	6050	4900
	Scooter	5.26	7500	7125	6900	5400
Baran	Eagle (New)	-3.67	6550	6800	6350	5300
	Badami (New)	-3.78	6350	6600	6150	5100
Bhawani	Eagle (New)	-1.51	6500	6600	6600	--
	Badami (New)	-1.56	6300	6400	6250	--
	Scooter	Unch	7000	7000	6800	--

Coriander Weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region which indicates prices may go down in short term. Prices closed above 9 days and 18 days EMAs in the market. 7360 level is a strong supports level in short term. **Expected Price Range of Coriander: 7360 – 7870.**

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