

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- In Karnataka, total targeted area for Red chilli crop is approximately 39056 hectares. So far, transplantation has been completed in 12236 hectares of area.
- Lower demand reported in Guntur market. No buying activity in the major market. However demand for hybrid variety quality reported.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	10 th Jan - 17th Jan 2014	4 th Jan - 9th Jan 2014	10 th Jan - 17th Jan 2013
Guntur (Andhra Pradesh)	-8	115000	125000	115000

1Bag=45 Kgs

Lower arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 8% as compared to previous week.

In New Delhi, chilli market mixed variation of prices was seen.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Jan-14	9-Jan-14	17-Dec-13	17-Jan-13
Guntur	NCDEX Quality	-10.95	6500	7300	6500	NA
	LCA 334	-10.52	6800	7600	7000	5500
	Teja	-11.01	10500	11800	11200	7800
	No.273	-13.26	8500	9800	9000	6200
	No.5	-13.97	8000	9300	8000	6200
	Fatki	-16.66	4000	4800	4000	2300
	Byadgi	-11.01	10500	11800	11000	6200
	US 341	--	10000	--	--	--
	Denvor Delux	--	10000	--	--	--
New Delhi	Teja (Khamam)	-1.66	11800	12000	12000	--
	M.P. Maco Teja	-13.63	9500	11000	11500	--
	Pala 12	1.17	8600	8500	8500	--
	LCA 334	Unch	8700	8700	8600	--
	Fatki	Unch	6500	6500	6500	--

Red Chilly weekly Price Chart (Spot Market)



All the contracts in red chili are closed. So there is no movement in the market.

TURMERIC

Spot Market Recap

- Higher arrivals were reported in Nizamabad and lower arrivals in 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	10 th Jan - 17th Jan 2014	4 th Jan - 9th Jan 2014	10 th Jan - 17th Jan 2013
Nizamabad (AP)	64	8200	5000	2800
Erode (TN)	-65.51	10000	29000	9000
Sangli (Mah.)	-12.50	4900	5600	--

1 bag = 75kgs

Sources revealed that, turmeric growers have started harvesting the new crop and they would bring more crops in next couple of days as festive season is over.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Jan-14	9-Jan-14	17-Dec-13	17-Jan-13
Nizamabad	Nizam quality	Unch	5700	5700	5200	5500
	Double polish finger	Unch	6400	6400	6000	6300
	Gattah (unpolished)	Unch	5200	5200	5100	5300
	Gattah (double polished)	Unch	6100	6100	5900	5900
Erode	Finger	--	Closed	6100	6000	Closed
	Gattah	--	Closed	6000	5700	Closed
	Sellem	--	Closed	6700	6400	Closed
Sangli	Rajpuri	Unch	7500	7500	6500	--
	Rajpuri Medium	--	NA	NA	7000	--
	Desi Kadappa	-10	6300	7000	6200	--

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:

- Export demand is mainly coming from Bangladesh and Srilanka.
- According to sources area may increase in Gujarat and Rajasthan by 25% and 10% respectively.
- Approximately 10 lakh bag has been stocked so far which is higher than last year.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	10 th Jan - 17th Jan 2014	4 th Jan - 9th Jan 2014	10 th Jan - 17th Jan 2013
Unjha (Gujarat)	32	16500	12500	15500
Jodhpur (Raj.)	85.71	1300	700	580

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.

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
			17-Jan-14	9-Jan-14	17-Dec-13	17-Jan-13
Unjha	Loose	Unch	11700	11700	11700	13250
	NCDEX Quality	Unch	12600	12600	12800	14250
	Poojari type /Machine Cut	Unch	13600	13600	13700	NA
Jodhpur	Loose	Unch	11500	11500	11800	Closed
New Delhi	Ganesh	Unch	11700	11700	12200	--
	Poojari type / Machine Cut	Unch	13700	13700	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 12350 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 12270 - 12670**

BLACK PEPPER

Spot Market Recap

- Market is expected to pick up pace after the arrival of new crop only and export demand is not good because Vietnam prices are much more competitive than Indian Black Pepper.
- Lower arrivals were reported In Kochi market during the week period.
- 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.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Jan-14	9-Jan-14	17-Dec-13	17-Jan-13
Kochi	Ungarbled	-1.01	48800	49300	50200	38200
	Garbled	-0.97	50800	51300	52200	39700
New Delhi	Unpolished	-1.76	55500	56500	57000	44000
	Number 11.5	--	NA	NA	NA	NA

Prices have fallen in almost all the markets due to higher arrivals. Maximum prices have fallen in New Delhi.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	10 th Jan - 17th Jan 2014	4 th Jan - 9th Jan 2014	10 th Jan - 17th Jan 2013
Kochi (Kerala)	69.35	105	62	192

Higher arrivals were reported in the domestic market. Arrivals were reported up 70% compared to previous week.. 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.

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.

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.
- Export demand is mainly coming from Gulf countries which are approximately 80% of total export.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	10 th Jan - 17th Jan 2014	4 th Jan - 9th Jan 2014	10 th Jan - 17th Jan 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-8.16	332978	362575	167341

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.

Higher stocks available in physical market and higher supply from producing regions brought down the prices low.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			17-Jan-14	9-Jan-14	17-Dec-13	17-Jan-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-2.83	548	564	595	753

Cardamom Weekly Price Outlook (Future market, Continuous chart)

CARDAMOM 1st(MXCAMC1)2014/01/20 - Daily B:707.20 A:707.80
O 705.00 H 709.80 L 705.00 C 707.00 V 251 T 17,752 I 3,102 +1.8 +0.26%
EMA(4) 706.58 (9) 707.84 (18) 703.80



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. 695 might act as strong support level. **Expected weekly cardamom price range: 700 - 715.**

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.
- According to trade sources production is estimated to be 20% less compared to previous year so market is expected to be firm ahead.
- In Kota mandi coriander stocks were reported 3 lakh bags till now.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	10 th Jan - 17th Jan 2014	4 th Jan - 9th Jan 2014	10 th Jan - 17th Jan 2013
Guna (M.P.)	-31.25	7700	11200	10900
Neemuch (M.P.)	--	5300	--	--
Kota (Raj.)	18.18	26000	22000	31500
Ramganj (Raj.)	2.56	40000	39000	25000
Baran (Raj.)	-6.04	20200	21500	25000
Bhawani (Raj.)	12.50	2250	2000	--

1 bag=40 kg

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

According to our **Agriwatch** estimate, we expect a production of 206500 MT with an area of 174704 hectares.

Prices have increased from a range of Rs 0.5 % to 7%. Maximum prices have increased in Bhawani followed by Baran.

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

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Jan-14	9-Jan-14	17-Dec-13	17-Jan-13
Guna	Badami (New)	1.58	6400	6300	6400	4900
	Eagle (New)	1.49	6800	6700	6700	5100
	Scooter	Unch	7200	7200	7500	5300
Neemuch	Badami (New)	--	7200	--	6300	--
	Eagle (New)	--	7600	--	6700	--
Kota	Eagle (New)	Unch	6600	6600	Closed	4950
	Badami (New)	-1.53	6400	6500	Closed	4850
Ramganj	Eagle (New)	0.73	6850	6800	Closed	5200
	Badami (New)	-0.75	6550	6600	Closed	5000
	Scooter	0.66	7550	7500	Closed	5400
Baran	Eagle (New)	1.52	6650	6550	Closed	5100
	Badami (New)	3.14	6550	6350	Closed	5000
Bhawani	Eagle (New)	6.92	6950	6500	Closed	--
	Badami (New)	0.79	6350	6300	Closed	--
	Scooter	0.71	7050	7000	Closed	--

Coriander Weekly Price Chart (Future market, Continuous chart)

CORIANDER 1st(NCCODC1)2014/01/20 - Daily B:7970.00 A:8005.00
 O 8050.00 H 8050.00 L 8000.00 C 8038.00 V 2701450 +7 +0.09%
 EMA(4) 7978.9 (9) 7920.3 (18) 7878.3



Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving up in neutral region which indicates prices may go up in short term. Prices closed below 9 days and 18 days EMAs in the market. 7900 level is a strong supports level in short term. **Expected Price Range of Coriander: 8000 – 8150.**

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