

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- Higher demand reported in Guntur market for exportable varieties.
- Red chilli crop condition reported well in Andhra Pradesh district.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25 th Jan – 31 st Jan 2014	18 th Jan - 24 th Jan 2014	25 th Jan – 31 st Jan 2013
Guntur (Andhra Pradesh)	4.82	152000	145000	100000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 70000 bags as compared to previous week. New crop arrivals started coming in Guntur spot market with lower quantity.

In AP harvesting in progress Chilli crop. New crop arrivals started coming to the Guntur domestic market. In Karnataka chilli transplanting in progress in major districts during the period. Higher production expected in Guntur region during the current period.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Jan-14	24-Jan-14	31-Dec-13	31-Jan-13
Guntur	NCDEX Quality	1.49	6800	6700	6300	NA
	LCA 334	2.81	7300	7100	6600	6800
	Teja	4	10400	10000	9700	8000
	No.273	2.35	8700	8500	9000	7500
	No.5	-5.26	9000	9500	8500	7700
	Fatki	4.44	4700	4500	3500	3000
	Byadgi	0.97	10400	10300	11000	8000
	US 341	2.04	10000	9800	--	--
	Denvor Delux	2.04	10000	9800	--	--
New Delhi	Teja (Khamam)	Unch	11800	11800	12000	--
	M.P. Maco Teja	Unch	9500	9500	11000	--
	Pala 12	Unch	8600	8600	8500	--
	LCA 334	Unch	8700	8700	8700	--
	Fatki	Unch	6500	6500	6500	--

Red Chilly weekly Price Chart (Spot Market)


TURMERIC

Spot Market Recap

- Higher arrivals were reported in Erode market during the week period.
- Turmeric exporters are getting good orders for the root variety from importing countries.
- In Nizamabad turmeric spot market new crop arrivals coming with small quantity.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25 th Jan – 31 st Jan 2014	18 th Jan - 24 th Jan 2014	25 th Jan – 31 st Jan 2013
Nizamabad (AP)	--	5000	NA	15000
Erode (TN)	9.09	24000	22000	9500
Sangli (Mah.)	--	1350	NA	--

1 bag = 75kgs

Higher arrivals were reported in Erode domestic market during the week. Growers have started harvesting the new crop and they would bring more crops in next couple of days as festive season is over.

Export demand found in the domestic market. Export enquiries coming from countries such as Malaysia and UAE, and orders from North India supported the prices.

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Jan-14	24-Jan-14	31-Dec-13	31-Jan-13
Nizamabad	Nizam quality	--	6200	NA	5600	5400
	Double polish finger	--	7000	NA	6500	5900
	Gattah (unpolished)	--	5700	NA	5500	4900
	Gattah (double polished)	--	6700	NA	6200	5500
Erode	Finger	7.93	6800	6300	5800	6350
	Gattah	8.19	6600	6100	5700	5950
	Sellem	7.57	7100	6600	6200	6950
Sangli	Rajpuri	--	8500	NA	7300	--
	Rajpuri Medium	--	NA	NA	NA	--
	Desi Kadappa	--	6500	NA	6500	--

Turmeric weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in overbought region which may indicate prices may correct in near term. Prices closed above 9 days and 18 days EMAs in the market. 6750 seems like a strong support level. **Expected Price Range of TMC: 6750 - 8000.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Higher arrivals were reported in Unjha market during the week period.
- Cumin seed prices pressurized at higher levels due to good condition of standing crop.
- Overall the trend in jeera is weak as production is expected to increase current year.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25 th Jan – 31 st Jan 2014	18 th Jan - 24 th Jan 2014	25 th Jan – 31 st Jan 2013
Unjha (Gujarat)	2.70	19000	18500	1125
Jodhpur (Raj.)	44.64	810	560	515

Unjha 1 bag = 55kgs

In Unjha mandi higher arrivals reported during the period. Higher arrivals reported in the domestic market and put pressure on prices as farmers were bringing their old crop to the market. New crop arrivals started coming with small quantity in Unjha mandi.

Cumin production may increase current year. In Gujarat and Rajasthan region weather being conducive for the crop growth. Cumin seed prices pressurized at higher levels due to good condition of standing crop.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Jan-14	24-Jan-14	31-Dec-13	31-Jan-13
Unjha	Loose	-3.17	11425	11800	11400	12800
	NCDEX Quality	-2.95	12325	12700	12400	13800
	Poojari type /Machine Cut	-2.75	13225	13600	13400	NA
Jodhpur	Loose	-4.16	11500	12000	11500	12500
New Delhi	Ganesh	-3.33	11600	12000	11800	--
	Poojari type / Machine Cut	-2.17	13500	13800	13800	--

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 11600 levels in coming days. **Expected Price Range of Jeera (INR/Qtl): 11600 - 12200**

BLACK PEPPER

Spot Market Recap

- Higher arrivals were reported In Kochi market during the week period.
- No trading activity is taking place in Delhi Khari Baoli market.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	25 th Jan – 31 st Jan 2014	18 th Jan - 24 th Jan 2014	25 th Jan – 31 st Jan 2013
Kochi (Kerala)	24.36	148	119	117

Higher arrivals were reported in the domestic market. Arrivals were reported up by 29 tonnes compared to previous week.

Fresh pepper arrived from southern districts of Kerala and the high ranges. Harvesting in Wayanad and Karnataka is yet to begin. Fresh crop from Idukki and Wynad is expected to come during the last week of this month. Sources revealed that, production may be lower by 40% in these districts. Strong upcountry demand amid tight availability pushed prices up. Upcountry demand was met directly from primary markets on cash-and-carry basis.

International Prices:

Indian parity in the world market shot up to \$9,000 a tonne c&f for Europe and \$9,250 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
			31-Jan-14	24-Jan-14	31-Dec-13	31-Jan-13
Kochi	Ungarbled	3.85	51200	49300	50200	39900
	Garbled	3.70	53200	51300	52200	41400
New Delhi	Unpolished	1.81	56000	55000	57000	48000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (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. 52000 seem like a strong support level. **Expected weekly black pepper spot price range: 52000 - 54000.**

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week period.
- Export demand is mainly coming from UAE and other gulf countries.
- Non-availability of exportable variety of 7mm and above capsules in the domestic market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	25 th Jan – 31 st Jan 2014	18 th Jan - 24 th Jan 2014	25 th Jan – 31 st Jan 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	183.86	457094	161027	260822

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

Cardamom picking activity entered the 6th round (last round) in growing regions. The picking will last till February-end.

During the current season of the crop, which officially began on August 1 to Jan 28, arrivals have totalled 12,977 tonnes against 7,286 tonnes during the same period a year ago. Sales were at 12,661 tonnes against 6,934 tonnes respectively.

Exporters have bought an estimated 50 tonnes of cardamom. Exporters have good demand due to poor quality of material from Guatemala.

As per trade sources, non-availability of exportable variety of 7mm and above capsules in the domestic market. Upcountry buyers are buying but it is limited.

As the weather in the growing areas has become dry and hot, harvesting in small and non-irrigated estates has almost come to an end. Harvesting might last for some more weeks only in those estates which have irrigation facility.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			31-Jan-14	24-Jan-14	31-Dec-13	31-Jan-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	3.96	603	580	574	786

Cardamom Weekly Price Outlook (Future market, Continuous chart)



Candlesticks chart pattern reveals bullish sentiment 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. 700 might act as strong support level. **Expected weekly cardamom price range: 700 - 840.**

CORIANDER SEED

Spot Market Recap

- Higher arrivals were reported in Coriander domestic market during the week period.
- In Rajasthan region standing crop reported well, however normal crop damage reported due to rain, overall crop condition reported well.
- 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	25 th Jan – 31 st Jan 2014	18 th Jan - 24 th Jan 2014	25 th Jan – 31 st Jan 2013
Guna (M.P.)	-19.04	3400	4200	11000
Neemuch (M.P.)	-57.14	3000	7000	--
Kota (Raj.)	57.69	20500	13000	26000
Ramganj (Raj.)	47.36	28000	19000	23000
Baran (Raj.)	76.13	15500	8800	29500
Bhawani (Raj.)	91.66	2300	1200	--

1 bag=40 kg

Higher arrivals reported in the domestic mandi during the week period. In Kota indicative market arrivals were reported up by 7500 bags during the week period.

In Neemuch region 15 – 20% crop damages due to heavy fog and rain at the stage of flowering stage. New crop arrivals started coming in Neemuch mandi around on an average 200 – 400 bags.

In Rajasthan region, Ramganj mandi new crop arrivals may start from last week of February.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Jan-14	24-Jan-14	31-Dec-13	31-Jan-13
Guna	Badami (New)	-1.42	6900	7000	6500	4900
	Eagle (New)	-2.70	7200	7400	6900	5000
	Scooter	--	NA	NA	7500	5200
Neemuch	Badami (New)	--	--	6500	6500	--
	Eagle (New)	--	--	7200	7000	--
Kota	Eagle (New)	-1.40	7000	7100	6500	5000
	Badami (New)	-2.89	6700	6900	6300	4800
Ramganj	Eagle (New)	Unch	7000	7000	Closed	5100
	Badami (New)	-0.75	6550	6600	Closed	4900
	Scooter	-2	7350	7500	Closed	5300
Baran	Eagle (New)	0.35	7125	7100	6700	4900
	Badami (New)	0.35	7025	7000	6400	4800
Bhawani	Eagle (New)	-3.54	6800	7050	6600	--
	Badami (New)	2.32	6600	6450	6350	--
	Scooter	-0.69	7100	7150	7000	--

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in neutral region which indicates prices may go up in short term. Prices closed above 9 days and 18 days EMAs in the market. 7870 level is a strong supports level in short term. **Expected Price Range of Coriander: 7870 – 8400.**

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