

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- Red chilli crop condition reported well in Andhra Pradesh district. New crop arrivals started coming in Guntur spot market with lower quantity.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	1 st Feb – 7 th Feb 2014	25 th Jan – 31 st Jan 2014	1 st Feb – 7 th Feb 2013
Guntur (Andhra Pradesh)	1.97	155000	152000	145000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 3000 bags as compared to previous week. Red Chilli new crop arrivals started coming in Guntur market around 15000 – 20000 bags. In Guntur region, 495000 lakh tonnes production expected during 2013 – 14.

Rabi 2013 -14 Chilli Sowing Progress in AP:

Red Chilli has been sown in 0.39 lakh hectares in A.P as on 5th February 2014. Chilli sowing in Andhra Pradesh is going on. The comparative sowing progress in AP is tabulated below:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 05/02/14	% Sown to	
Crop	Season	As on date	As on 05/02/12	As on 05/02/13		Season	As on date
Chilli	0.46	0.44	0.50	0.42	0.39	86	89

Chilli sowing in Andhra Pradesh is going on in the districts like Guntur, Srikakulam, Kurnool, Anantapur, Mahabubnagar, Vizianagaram, Nizamabad, Mahabubnagar, Nalgonda, Karimnagars etc.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			7-Feb-14	31-Jan-14	7-Jan-14	7-Feb-13
Guntur	NCDEX Quality	-2.94	6600	6800	7000	NA
	LCA 334	-1.36	7200	7300	7300	6200
	Teja	-18.26	8500	10400	11500	7200
	No.273	-13.79	7500	8700	9500	7300
	No.5	-4.44	8600	9000	9000	7600
	Fatki	-4.25	4500	4700	4500	3300
	Byadgi	Unch	10400	10400	11500	8100
	US 341	-15	8500	10000	NA	NA
	Denvor Delux	-15	8500	10000	NA	NA
New Delhi	Teja (Khamam)	Unch	11800	11800	12000	NA
	M.P. Maco Teja	Unch	9500	9500	11000	NA
	Pala 12	Unch	8600	8600	8500	NA
	LCA 334	Unch	8700	8700	8700	NA
	Fatki	Unch	6500	6500	6500	NA

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals sideways movement in the market. RSI is moving up in neutral region which may indicate prices may go up in near term. Prices closed above 9 days and 18 days EMAs in the market. 6900 seems like a strong support level. **Expected Price Range of TMC: 6900 - 7200.**

TURMERIC

Spot Market Recap

- Higher arrivals were reported in Nizamabad market during the week period.
- New crop arrivals in the domestic market put pressure on prices.
- Normal demand reported in the domestic market. Demand for the root variety increased.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	1 st Feb – 7 th Feb 2014	25 th Jan – 31 st Jan 2014	1 st Feb – 7 th Feb 2013
Nizamabad (AP)	500	30000	5000	37500
Erode (TN)	Unch	24000	24000	17000
Sangli (Mah.)	448.14	7400	1350	NA

1 bag = 75kgs

Higher arrivals were reported in Nizamabad and Sangli domestic market during the week. In Nizamabad mandi, arrivals were up by 25000 bags as compared to the last month.

In Nizamabad market new crop arrivals started around 700 - 1000 bags in daily basis. In Nizamabad region, turmeric production may down by 10 – 15% current year on higher rainfall during maturity stage result lower production expected.

In Erode region, 25 - 30 percent lower production expected current year. However good carry over stock reported. Rainfall in Turmeric growing region in coming days will determine prices.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			7-Feb-14	31-Jan-14	7-Jan-14	7-Feb-13
Nizamabad	Nizam quality	3.22	6400	6200	5900	5400
	Double polish finger	-2.85	6800	7000	6600	5900
	Gattah (unpolished)	-3.50	5500	5700	5400	5000
	Gattah (double polished)	-7.46	6200	6700	6300	5500
Erode	Finger	-5.88	6400	6800	6300	6300
	Gattah	-6.06	6200	6600	6200	5900
	Sellem	-5.63	6700	7100	6900	6900
Sangli	Rajpuri	5.88	9000	8500	7500	NA
	Rajpuri Medium	--	NA	NA	NA	NA
	Desi Kadappa	Unch	6500	6500	7000	NA

Turmeric weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish trend in the market, however prices may correct at this level. 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. 6750 seems like a strong support level. **Expected Price Range of TMC: 6625 - 7800.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Higher arrivals were reported in Jodhpur market during the week period.
- Good condition of standing crop pressurizes the prices at higher levels.
- Normal crop damages reported in Rajasthan region till now. Overall the trend in jeera is weak as production is expected to increase current year.

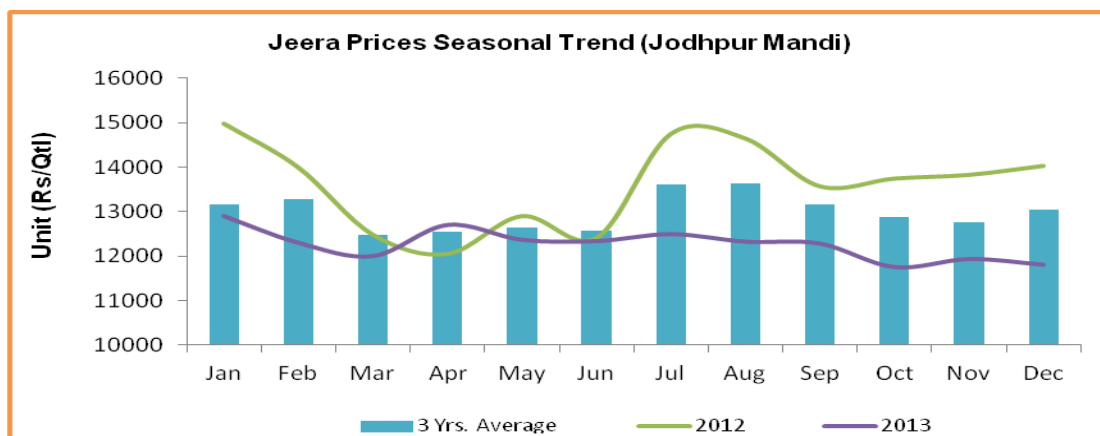
Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	1 st Feb – 7 th Feb 2014	25 th Jan – 31 st Jan 2014	1 st Feb – 7 th Feb 2013
Unjha (Gujarat)	Unch	19000	19000	2450
Jodhpur (Raj.)	4.93	850	810	380

Unjha 1 bag = 55kgs

In Jodhpur mandi higher arrivals reported during the period.

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.



In 2013, Jeera prices significantly down from Sept onwards due to higher sowing area and carry forward stocks. Jeera prices are likely to remain in range bound with weak bias in coming days considering higher production expectation with good standing crop.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			7-Feb-14	31-Jan-14	7-Jan-14	7-Feb-13
Unjha	Loose	-2.84	11100	11425	11700	12625
	NCDEX Quality	-2.63	12000	12325	12700	13625
	Poojari type /Machine Cut	-2.45	12900	13225	13700	NA
Jodhpur	Loose	-5.04	10920	11500	11500	12200
New Delhi	Ganesh	-1.72	11400	11600	11700	13400
	Poojari type / Machine Cut	-1.48	13300	13500	13700	15400

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, if it breaks it move towards 11500. **Expected Price Range of Jeera (INR/Qtl): 11600 - 12300**

BLACK PEPPER

Spot Market Recap

- Higher arrivals were reported In Kochi market during the week period.
- Strong upcountry demand amid tight availability in the domestic market may support prices.
- There was good demand for pepper from Masala millers due to main grinding season as well as from the papad industry.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)

Market	% Change Over Previous Week	1 st Feb – 7 th Feb 2014	25 th Jan – 31 st Jan 2014	1 st Feb – 7 th Feb 2013
Kochi (Kerala)	49.32	221	148	153

Higher arrivals were reported in the domestic market. Arrivals were reported up by 73 tonnes compared to previous week. Fresh pepper arrived from the plains of Malappuram, Wayanad, etc. High range pepper from Rajakumari and Rajakkad also reason for increased arrival. Tamil Nadu-based dealers were buying directly from farmers in the high ranges.

As per IPC report, 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. Pepper harvesting in Vietnam which has already started may put pressure on higher levels.

International Prices:

Export prices were at \$8,975 c&f for Europe and \$9,225 a tonne 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
			7-Feb-14	31-Jan-14	7-Jan-14	7-Feb-13
Kochi	Ungarbled	1.56	52000	51200	49800	39600
	Garbled	1.50	54000	53200	51800	41100
New Delhi	Unpolished	1.78	57000	56000	57000	46500
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Spot Market)



Candlestick chart pattern reveals bullish sentiment in the market. Price closed above 9 and 18 day EMAs indicates bullish sentiment in the market. RSI is moving up 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 - 54300.**

CARDAMOM

Spot Market Recap

- Lower arrivals were reported during the week period.
- Scarcity arrivals at auctions supported the cardamom prices.
- Export demand coupled with improved domestic demand has pushed up cardamom prices during the month.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	1 st Feb – 7 th Feb 2014	25 th Jan – 31 st Jan 2014	1 st Feb – 7 th Feb 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-2.25	446782	457094	265910

Lower 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 April 1 - January 31, a total of 19,276 tonnes of cardamom were traded at auctions against 12,449 tonnes in the same period a year ago. As a result, the weighted auction average fell to 600 a kg against about 775 at this time of previous season.

Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			7-Feb-14	31-Jan-14	7-Jan-14	7-Feb-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	6.30	641	603	582	741

Cardamom Weekly Price Outlook (Future market, Continuous chart)



Candlesticks chart pattern reveals range bound movement in the market. RSI is moving down in neutral zone indicates prices may go down in the market. Prices closed below 9 days and 18 days EMAs also indicates bearish sentiment in the market. 660 might act as strong support level. **Expected weekly cardamom price range: 660 - 760.**

CORIANDER SEED

Spot Market Recap

- Mostly 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	1 st Feb – 7 th Feb 2014	25 th Jan – 31 st Jan 2014	1 st Feb – 7 th Feb 2013
Guna (M.P.)	105.88	7000	3400	11300
Neemuch (M.P.)	-56.66	1300	3000	NA
Kota (Raj.)	-7.31	19000	20500	20500
Ramganj (Raj.)	-10.71	25000	28000	19500
Baran (Raj.)	12.90	17500	15500	19000
Bhawani (Raj.)	78.26	4100	2300	NA

1 bag=40 kg

Higher arrivals reported in the major domestic mandi 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 and Guna mandi around on an average 200 – 400 bags on daily basis. New crop arrivals coming with moisture content buyers were not preferred.

In Rajasthan region, Ramganj mandi new crop arrivals may start fully 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
			7-Feb-14	31-Jan-14	7-Jan-14	7-Feb-13
Guna	Badami (New)	-1.44	6800	6900	6500	4700
	Eagle (New)	-1.38	7100	7200	7000	4800
	Scooter	--	NA	NA	7500	5000
Neemuch	Badami (New)	--	6800	--	6600	NA
	Eagle (New)	--	7500	--	7200	NA
Kota	Eagle (New)	Unch	7000	7000	6700	4800
	Badami (New)	1.49	6800	6700	6500	4600
Ramganj	Eagle (New)	-7.14	6500	7000	6800	5100
	Badami (New)	-3.81	6300	6550	6600	4900
	Scooter	-2.04	7200	7350	7500	5300
Baran	Eagle (New)	-4.56	6800	7125	6600	4800
	Badami (New)	-6.04	6600	7025	6400	4700
Bhawani	Eagle (New)	0.73	6850	6800	6600	NA
	Badami (New)	-2.27	6450	6600	6400	NA
	Scooter	-0.70	7050	7100	7100	NA

Coriander Weekly Price Chart (Future market, Continuous chart)

O 8015.00 H 8194.00 L 7934.00 C 8177.00 V 34,500 I 27,910 +119 +1.48%
 SMA(10) 7940.4 (20) 7349.0 (30) 6775.4



Candlestick chart pattern reveals range bound movement 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 – 8500.**

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