

## RED CHILLI

### Spot Market Recap

- Higher arrivals were reported during the week period.
- Higher demand was reported in the domestic market for chilli exportable variety.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2014	1 <sup>st</sup> Feb – 7 <sup>th</sup> Feb 2014	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2013
Guntur (Andhra Pradesh)	51.61	235000	155000	165000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 80000 bags as compared to previous week. In Guntur region, 495000 lakh tonnes production expected during 2013 – 14.

In Karnataka, as on 03-02-2014 total targeted area for Red chilli crop is approximately 39056 hectares. So far transplanting has been completed in 15834 hectares of area as compared to the last year 8544.5 hectares same period. Favourable weather reported in growing region during the period.

### Rabi 2013 -14 Chilli Sowing Progress in AP:

Red Chilli has been sown in 0.40 lakh hectares in A.P as on 12<sup>th</sup> 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	
	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	0.40	88	91

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
			14-Feb-14	7-Feb-14	14-Jan-14	14-Feb-13
Guntur	NCDEX Quality	3.03	6800	6600	Closed	NA
	LCA 334	2.77	7400	7200	Closed	5800
	Teja	Unch	8500	8500	Closed	7400
	No.273	-4.00	7200	7500	Closed	6800
	No.5	3.48	8900	8600	Closed	7300
	Fatki	15.55	5200	4500	Closed	3500
	Byadgi	1.92	10600	10400	Closed	7900
	US 341	-2.35	8300	8500	Closed	NA
	Denvor Delux	-2.35	8300	8500	Closed	NA
New Delhi	Teja (Khamam)	Unch	11800	11800	12000	9000
	M.P. Maco Teja	Unch	9500	9500	11000	7800
	Pala 12	Unch	8600	8600	8500	6200
	LCA 334	Unch	8700	8700	8700	6800
	Fatki	Unch	6500	6500	6500	NA

**Red Chilly weekly Price Chart (Spot Market)**


Candlestick chart pattern reveals range bound movement 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. 6750 seems like a strong support level. **Expected Price Range of TMC: 6750 - 7040.**

## **TURMERIC**

**Spot Market Recap**

- Mostly higher arrivals were reported in turmeric market during the week period.
- Traders were awaiting fresh demand from North India. However, a few traders have received limited upcountry orders in the domestic market.
- Demand for the root variety increased in the domestic market.

**Fundamental analysis**

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2014	1 <sup>st</sup> Feb – 7 <sup>th</sup> Feb 2014	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2013
Nizamabad (AP)(New Arrival)	68.33	50500	30000	45000
Erode (TN) (New Arrival)	-25.00	18000	24000	17000
Sangli (Mah.) (New Arrival)	98.64	14700	7400	NA

1 bag = 75kgs

Higher arrivals were reported in Nizamabad and Sangli domestic market during the week. In Nizamabad mandi, arrivals were up by 20500 bags as compared to the last month.

In Nizamabad market new crop arrivals coming in daily basis. Good demand reported in Nizamabad and Sangli market during the week period. Exporters also active in the domestic market. In Erode

region, 25 - 30 percent lower production expected current year. Good quality arrivals attracted the buyers in the domestic market. The upcountry demand for the turmeric has increased in the Erode and Nizamabad turmeric market and it will pick up in coming days. Traders get ample number of orders from North India.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Feb-14	7-Feb-14	14-Jan-14	14-Feb-13
Nizamabad	Nizam quality(New Crop)	-1.56	6300	6400	Closed	5400
	Double polish finger(New Crop)	1.47	6900	6800	Closed	5500
	Gattah (unpolished) (New Crop)	10.90	6100	5500	Closed	5000
	Gattah (double polished) (New Crop)	6.45	6600	6200	Closed	5500
Erode	Finger(New Crop)	Unch	6400	6400	Closed	6400
	Gattah(New Crop)	Unch	6200	6200	Closed	6000
	Sellem(New Crop)	Unch	6700	6700	Closed	6600
Sangli	Rajpuri(New Crop)	5.55	9500	9000	Closed	NA
	Rajpuri Medium(New Crop)	--	7300	NA	Closed	NA
	Desi Kadappa(New Crop)	3.07	6700	6500	Closed	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. 7000 seems like a strong support level. **Expected Price Range of TMC: 7000 - 7500.**

### CUMIN SEED (JEERA)

#### Spot Market Recap:

- Higher arrivals were reported in Jodhpur market during the week period.
- In Unjha mandi new crop arrivals started coming with lower quantity. However, new crops are higher moisture content so demand limited.
- Cumin seed prices may pressurizes at higher levels due to good condition of standing crop.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2014	1 <sup>st</sup> Feb – 7 <sup>th</sup> Feb 2014	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2013
Unjha (Gujarat)	-31.57	13000	19000	6400
Jodhpur (Raj.)	1429.41	13000	850 (Mandi Closed)	370

Unjha 1 bag = 55kgs

In Jodhpur mandi higher arrivals reported during the period.

According to Gujarat Agriculture Board, the total acreage in the state has increased by 1.05 lakh hectares to 4.54 lakh hectares due to favourable weather. As per market participant estimate the total production of the spice to go up by 10 lakh bags to 46 lakh bags this year.

Jeera prices declined in the domestic market due to weak export and domestic demand. New crop arrivals in the domestic market and expectation of higher output also added to the bearish sentiment.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Feb-14	7-Feb-14	14-Jan-14	14-Feb-13
Unjha	Loose	-2.25	10850	11100	Closed	Closed
	NCDEX Quality	-2.91	11650	12000	Closed	Closed
	Poojari type /Machine Cut	-2.71	12550	12900	Closed	Closed
Jodhpur	Loose	0.73	11000	10920	Closed	12100
New Delhi	Ganesh	-1.75	11200	11400	Closed	13200
	Poojari type / Machine Cut	-0.75	13200	13300	Closed	15200

**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 11500 levels in coming days, if it breaks it move towards 11300. **Expected Price Range of Jeera (INR/Qtl): 11500 - 11900**

## **BLACK PEPPER**

**Spot Market Recap**

- Higher arrivals were reported In Kochi market during the week period.
- Possible crop damage due to heavy rainfall in pepper-growing areas of Kerala and Karnataka had made prices move up since June.
- Buyers were reported inactive at higher levels in the domestic market during the week period.
- Tamil Nadu based inter-State dealers were buying directly from the farm gate at terminal market prices on cash and carry basis.

**Fundamental Analysis**
**Black Pepper Arrival Scenario: (in Tons)**

Market	% Change Over Previous Week	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2014	1 <sup>st</sup> Feb – 7 <sup>th</sup> Feb 2014	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2013
Kochi (Kerala)	28.50	284	221	142

Higher arrivals were reported in the domestic market. Arrivals were reported up by 63 tonnes compared to previous week.

Sources revealed that, pepper production is expected to be 22 per cent lower in 2014 -15 crop year. The production may around 45,000 tonnes, the consumption would be higher at 48,300 tonnes which support the prices.



Higher demand reported in the international market. Internationally the output is estimated to be lower by over 6,500 tonnes at 3,33,500 tonnes — a drop of 2 per cent as compared to the last year.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Feb-14	7-Feb-14	14-Jan-14	14-Feb-13
Kochi	Ungarbled	-2.88	50500	52000	Closed	39600
	Garbled	-2.77	52500	54000	Closed	41100
New Delhi	Unpolished	-1.75	56000	57000	55000	45500
	Number 11.5	--	NA	NA	NA	NA

## Black Pepper weekly Price Chart (Spot Market)



Candlestick chart pattern reveals bullish trend 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 - 53340.**

## International Prices:

Export prices were at \$8,975 c&f for Europe and \$9,225 a tonne c&f for the US.

## CARDAMOM

### Spot Market Recap

- Lower arrivals were reported during the week period.
- Shortage 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	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2014	1 <sup>st</sup> Feb – 7 <sup>th</sup> Feb 2014	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-9.48	404411	446782	232053

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

Cardamom picking activity may start from March.

August 1, 2013, to February 9, 2014, stood at 14,048 tonnes against 7,984 tonnes as on February 9 in the last season. Sales were 13,715 tonnes and 7,581 tonnes, respectively.

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
			14-Feb-14	7-Feb-14	14-Jan-14	14-Feb-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	4.05	667	641	Closed	729

**Cardamom Weekly Price Outlook (Future market, Continuous chart)**

**CORIANDER SEED**
**Spot Market Recap**

- Mostly higher arrivals were reported in Coriander domestic market during the week period.
- New crop arrivals started coming in Ramganj and Bhawani however it was moisture content.
- In Rajasthan region standing crop reported well, however normal crop damage reported due to rain, overall crop condition reported well.

**Fundamental analysis**

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2014	1 <sup>st</sup> Feb – 7 <sup>th</sup> Feb 2014	8 <sup>th</sup> Feb – 14 <sup>th</sup> Feb 2013
Guna (M.P.)	7.14	7500	7000	11500
Neemuch (M.P.)	-15.38	1100	1300	NA
Kota (Raj.)	31.57	25000	19000	23000
Ramganj (Raj.)	58.00	39500	25000	21500
Baran (Raj.)	28.57	22500	17500	17500
Bhawani (Raj.)	7.31	4400	4100	NA

1 bag=40 kg

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



New crop arrivals started coming in Neemuch and Guna mandi around on an average 500 – 600 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
			14-Feb-14	7-Feb-14	14-Jan-14	14-Feb-13
Guna	Badami (New)	Unch	6800	6800	Closed	4700
	Eagle (New)	Unch	7100	7100	Closed	4800
	Scooter	--	7500	NA	Closed	5000
Neemuch	Badami (New)	2.50	6970	6800	Closed	NA
	Eagle (New)	-4.00	7200	7500	Closed	NA
Kota	Eagle (New)	2.85	7200	7000	Closed	4900
	Badami (New)	2.94	7000	6800	Closed	4800
Ramganj	Eagle (New)	9.23	7100	6500	Closed	5000
	Badami (New)	6.34	6700	6300	Closed	4800
	Scooter	--	NA	7200	Closed	5300
Baran	Eagle (New)	1.47	6900	6800	Closed	4750
	Badami (New)	1.51	6700	6600	Closed	4650
Bhawani	Eagle (New)	4.37	7150	6850	Closed	NA
	Badami (New)	4.65	6750	6450	Closed	NA
	Scooter	4.25	7350	7050	Closed	NA

**Coriander Weekly Price Chart (Future market, Continuous chart)**


Candlestick chart pattern reveals range bound movement 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. 7860 level is a strong supports level in short term. **Expected Price Range of Coriander: 7860 – 8500.**

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2014 Indian Agribusiness Systems Pvt Ltd.