

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- Delhi market remained steady due to lower demand in the domestic market.
- Higher productions expected in Guntur region also support the bearish sentiment.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)

Market	% Change Over Previous Week	15 th Feb – 21 th Feb 2014	8 th Feb – 14 th Feb 2014	15 th Feb – 21 th Feb 2013
Guntur (Andhra Pradesh)	2.12	240000	235000	210000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 5000 bags as compared to previous week. New crop arrivals in the domestic market put pressure on prices.

Lower Demand Reported in Guntur Chilli Market. Sluggish demand reported from Stockists as well as Exporters. Exporters were not getting any fresh export orders; higher arrivals (New crop) expectations also added the bearish sentiment. New crop arrivals likely to come with higher quantity from March first week in the same market.

Rabi 2013 -14 Chilli Sowing Progress in AP:

Red Chilli has been sown in 0.40 lakh hectares in A.P as on 19th 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 19/02/14	% Sown to	
	Season	As on date	As on 19/02/12	As on 19/02/13		Season	As on date
Chilli	0.46	0.46	0.47	0.42	0.40	88	88

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
			21-Feb-14	14-Feb-14	21-Jan-14	21-Feb-13
Guntur	NCDEX Quality	-5.88	6400	6800	6500	NA
	LCA 334	-9.45	6700	7400	7000	6000
	Teja	-9.41	7700	8500	10500	7200
	No.273	-8.33	6600	7200	8500	7200
	No.5	-19.10	7200	8900	8500	7300
	Fatki	-13.46	4500	5200	4250	3500
	Byadgi	-12.26	9300	10600	10500	8000
	US 341	-8.43	7600	8300	10000	NA
New Delhi	Denvor Delux	-2.40	8100	8300	10000	NA
	Teja (Khamam)	Unch	11800	11800	11800	9000
	M.P. Maco Teja	Unch	9500	9500	9500	8000
	Pala 12	Unch	8600	8600	8600	6200
	LCA 334	Unch	8700	8700	8700	7000
	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 - 6950.**

TURMERIC

Spot Market Recap

- Higher arrivals were reported in turmeric Erode market during the week period.
- Sluggish demand reported in the Erode market during the period.
- In Nizamabad market new crop arrivals coming in daily basis. Good demand reported in Nizamabad and Sangli market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Feb – 21 th Feb 2014	8 th Feb – 14 th Feb 2014	15 th Feb – 21 th Feb 2013
Nizamabad (AP)(New Arrival)	-0.99	50000	50500	Closed
Erode (TN) (New Arrival)	50.00	27000	18000	13000
Sangli (Mah.) (New Arrival)	-20.40	11700	14700	NA

1 bag = 75kgs

Higher arrivals were reported in Erode domestic market during the week. In Erode mandi, arrivals were up by 9000 bags as compared to the last week.

In the turmeric major market new crop arrivals coming in daily basis. Higher demand reported for new variety. Exporters also active in the domestic market. Exporters also get fresh export orders during the period.

Good quality arrivals attracted the buyers in the domestic market. The upcountry demand for the turmeric has increased in the Sangli and Nizamabad turmeric market. Traders also get fresh 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
			21-Feb-14	14-Feb-14	21-Jan-14	21-Feb-13
Nizamabad	Nizam quality (New Crop)	1.58	6400	6300	5700	Closed
	Double polish finger (New Crop)	5.79	7300	6900	6400	Closed
	Gattah (unpolished) (New Crop)	-4.91	5800	6100	5200	Closed
	Gattah (double polished) (New Crop)	-4.54	6300	6600	6100	Closed
Erode	Finger(New Crop)	-1.56	6300	6400	6100	6550
	Gattah(New Crop)	-1.61	6100	6200	6000	6150
	Sellem(New Crop)	-1.49	6600	6700	6700	6750
Sangli	Rajpuri (New Crop)	-3.15	9200	9500	7350	NA
	Rajpuri Medium (New Crop)	16.43	8500	7300	NA	NA
	Desi Kadappa (New Crop)	1.49	6800	6700	6150	NA

Turmeric weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals prices may go down 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. 6700 seems like a strong support level. **Expected Price Range of TMC: 6700 - 7150.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Higher arrivals were reported in Unjha 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.
- In Jodhpur market lower arrivals reported due to bad weather condition and support the prices.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Feb – 21 th Feb 2014	8 th Feb – 14 th Feb 2014	15 th Feb – 21 th Feb 2013
Unjha (Gujarat)	26.92	16500	13000	29000
Jodhpur (Raj.)	-92.00	1040	13000	310

Unjha 1 bag = 55kgs

In Unjha mandi higher arrivals reported during the period.

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 production may increase current year. Cumin seed prices pressurized at higher levels due to prospects of large crop and higher carry-forward stocks. Sources revealed that the total Jeera production may go up by 10 lakh bags to 46 lakh bags this year.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			21-Feb-14	14-Feb-14	21-Jan-14	21-Feb-13
Unjha	Loose	1.38	11000	10850	11700	14000
	NCDEX Quality	1.28	11800	11650	12700	13500
	Poojari type /Machine Cut	1.19	12700	12550	13600	15000
Jodhpur	Loose	-7.27	10200	11000	11700	12000
New Delhi	Ganesh	Unch	11200	11200	11900	13000
	Poojari type / Machine Cut	Unch	13200	13200	13800	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 11300 levels in coming days, if it breaks it move towards 11270. Expected Price Range of Jeera (INR/Qtl): 11300 - 11800

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- At higher levels buyers were reported inactive in the domestic market.
- Strong upcountry demand amid tight availability in the domestic market may support prices.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)

Market	% Change Over Previous Week	15 th Feb – 21 th Feb 2014	8 th Feb – 14 th Feb 2014	15 th Feb – 21 th Feb 2013
Kochi (Kerala)	-31.69	194	284	207

Lower arrivals were reported in the domestic market. Arrivals were reported down by 90 tonnes compared to previous week.

Sources revealed that, farmers and primary market dealers in Kerala and Karnataka said that due to unfavourable weather conditions the Indian output would be even below 35,000 tonnes as against 45,000 tonnes projected at the IPC Session late last year. In Vietnam output this year is put at 1.35 lakh tonnes as against the IPC projection of 1,00,000 tonnes.

Black pepper prices prevail during the week was relatively stable. Price decrease was recorded in India, Vietnam and Sri Lanka. White pepper price in Bangka and Vietnam also decreased marginally. In Vietnam, black pepper price has experienced up and down during the week.

International Prices:

Export prices were at \$8,575-8,600 c&f for Europe and \$8,825-8,850 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
			21-Feb-14	14-Feb-14	21-Jan-14	21-Feb-13
Kochi	Ungarbled	-0.99	50000	50500	49000	Closed
	Garbled	-0.95	52000	52500	51000	Closed
New Delhi	Unpolished	Unch	56000	56000	55000	46000
	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. 51800 seem like a strong support level. **Expected weekly black pepper spot price range: 51800 - 53400.**

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week period.
- Export demand and domestic demand improved has pushed up cardamom prices.
- There is a shortage of the exportable variety capsules in the domestic market
- As per trade sources, 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	15 th Feb – 21 th Feb 2014	8 th Feb – 14 th Feb 2014	15 th Feb – 21 th Feb 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	0.50	406471	404411	156754

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

Almost 95 per cent of harvesting is over and the material that has been arriving is from the current crop.

During the current season from July, as on February 16 Cardamom arrivals are 17,089 tonnes against 8,328 tonnes during the same time a year ago. Sales were 15,620 tonnes against 7,897 tonnes. The weighted average price as on February 16 was 596.88 a kg against 770.69 a kg.

Exporters were reported active in the domestic market. Exporters bought around 30 - 40 tonnes of cardamom last week. Weather in growing region has been unfavourable from the beginning of January, no summer showers till date makes cardamom sentiment bullish in the market.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			21-Feb-14	14-Feb-14	21-Jan-14	21-Feb-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	1.79	679	667	576	NA

Cardamom Weekly Price Outlook (Future market, Continuous chart)

CORIANDER SEED
Spot Market Recap

- Mostly lower 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.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Feb – 21 th Feb 2014	8 th Feb – 14 th Feb 2014	15 th Feb – 21 th Feb 2013
Guna (M.P.)	-56.00	3300	7500	2500
Neemuch (M.P.)	500.00	6600	1100	NA
Kota (Raj.)	-32.00	17000	25000	17000
Ramganj (Raj.)	-43.03	22500	39500	15500
Baran (Raj.)	-48.00	11700	22500	11600
Bhawani (Raj.)	5.68	4650	4400	NA

1 bag=40 kg

Lower 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 400 – 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 first week of March, currently 5000 6000 bags coming to the market.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			21-Feb-14	14-Feb-14	21-Jan-14	21-Feb-13
Guna	Badami (New)	-1.47	6700	6800	6700	Closed
	Eagle (New)	-1.40	7000	7100	7000	Closed
	Scooter	--	NA	7500	8000	Closed
Neemuch	Badami (New)	-3.87	6700	6970	7200	NA
	Eagle (New)	-1.38	7100	7200	7600	NA
Kota	Eagle (New)	-1.38	7100	7200	7000	5100
	Badami (New)	-1.42	6900	7000	6700	5000
Ramganj	Eagle (New)	Unch	7100	7100	7000	5200
	Badami (New)	Unch	6700	6700	6700	5000
	Scooter	--	NA	NA	7700	5400
Baran	Eagle (New)	Unch	6900	6900	6850	5200
	Badami (New)	Unch	6700	6700	6750	4900
Bhawani	Eagle (New)	-20.27	5700	7150	NA	NA
	Badami (New)	-30.37	4700	6750	NA	NA
	Scooter	-12.92	6400	7350	NA	NA

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving up in overbought region which indicates prices may correct in short term. Prices closed above 9 days and 18 days EMAs in the market. 8780 level is a strong supports level in short term. **Expected Price Range of Coriander: 8780 – 9500.**

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