

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- Harvesting of Kharif Chilli is in progress in Andhra Pradesh.
- Delhi market remained steady due to lower demand in the domestic market.
- Red Chilli production expected higher in Andhra Pradesh region put cap on prices.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)

Market	% Change Over Previous Week	22 nd Feb – 28 th Feb 2014	15 th Feb – 21 th Feb 2014	22 nd Feb – 28 th Feb 2013
Guntur (Andhra Pradesh)	-18.75	195000	240000	230000

1Bag=45 Kgs

Lower arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 45000 bags as compared to previous week. New crop arrivals likely to come with higher quantity from March in Guntur market.

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

Red Chilli Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Feb-14	21-Feb-14	28-Jan-14	28-Feb-13
Guntur	NCDEX Quality	-1.56	6300	6400	6700	NA
	LCA 334	-1.49	6600	6700	7200	5900
	Teja	3.90	8000	7700	9700	7200
	No.273	-1.52	6500	6600	8500	7000
	No.5	-2.78	7000	7200	9000	7000
	Fatki	Unch	4500	4500	4500	3500
	Byadgi	-13.98	8000	9300	10000	7800
	US 341	-1.32	7500	7600	9700	NA
New Delhi	Denvor Delux	-7.41	7500	8100	9700	NA
	Teja (Khamam)	Unch	11800	11800	11800	8800
	M.P. Maco Teja	Unch	9500	9500	9500	7600
	Pala 12	Unch	8600	8600	8600	6200
	LCA 334	Unch	8700	8700	8700	7000
	Fatki	Unch	6500	6500	6500	4500

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. 6800 seems like a strong support level. **Expected Price Range of TMC: 6800 - 6920.**

TURMERIC

Spot Market Recap

- Lower arrivals were reported in turmeric Erode market during the week period.
- Sluggish demand reported in the Turmeric market during the period.
- In the turmeric major market new crop arrivals coming in daily basis with small quantity.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22 nd Feb – 28 th Feb 2014	15 th Feb – 21 th Feb 2014	22 nd Feb – 28 th Feb 2013
Nizamabad (AP)(New Arrival)	Unch	50000	50000	73000
Erode (TN) (New Arrival)	-48.15	14000	27000	18000
Sangli (Mah.) (New Arrival)	29.06	15100	11700	NA

1 bag = 75kgs

Lower arrivals were reported in Erode domestic market during the week. In Erode mandi, arrivals were up by 13000 bags as compared to the last week.

In Erode mandi during February month 45,000 - 50,000 bags were sold which is higher than last year February. Lower demand reported from North India during the period. However, traders were hopeful to get fresh orders in coming days.

Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Feb-14	21-Feb-14	28-Jan-14	28-Feb-13
Nizamabad	Nizam quality (New Crop)	-3.13	6200	6400	5700	5400
	Double polish finger (New Crop)	-5.48	6900	7300	6400	5600
	Gattah (unpolished) (New Crop)	-8.62	5300	5800	5200	4800
	Gattah (double polished) (New Crop)	-7.94	5800	6300	6100	5100
Erode	Finger(New Crop)	-5.56	5950	6300	6600	6600
	Gattah(New Crop)	-5.74	5750	6100	6400	6200
	Sellem(New Crop)	-5.30	6250	6600	6900	6900
Sangli	Rajpuri (New Crop)	Unch	9200	9200	7800	NA
	Rajpuri Medium (New Crop)	Unch	8500	8500	NA	NA
	Desi Kadappa (New Crop)	Unch	6800	6800	6500	NA

Turmeric weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in neutral region which may indicates prices may go up in near term. Prices closed above 9 days and 18 days EMAs in the market. 6820 seems like a strong support level. **Expected Price Range of TMC: 6820 - 7250.**

JEERA (CUMIN SEED)

Spot Market Recap:

- Higher arrivals were reported in Unjha market during the week period.
- New crop arrivals in the domestic market and expectation of higher output may cap on higher prices.
- 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	22nd Feb – 28th Feb 2014	15th Feb – 21th Feb 2014	22nd Feb – 28th Feb 2013
Unjha (Gujarat)	166.67	44000	16500	80000
Jodhpur (Raj.)	-29.33	735	1040	570

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 production also put cap on prices. Cumin production may increase current year.

Jeera prices are likely to remain in range bound with weak bias in coming days considering higher production expectation with good standing crop.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Feb-14	21-Feb-14	28-Jan-14	28-Feb-13
Unjha	Loose	-1.14	10875	11000	11650	13000
	NCDEX Quality	-1.06	11675	11800	12550	13125
	Poojari type /Machine Cut	-0.98	12575	12700	13450	14000
Jodhpur	Loose	4.90	10700	10200	11500	12250
New Delhi	Ganesh	-3.57	10800	11200	11800	12600
	Poojari type / Machine Cut	-1.52	13000	13200	13600	14600

Jeera (Cumin Seed) 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 11250. Expected Price Range of Jeera (INR/Qtl): 11300 - 11650

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- Strong upcountry demand amid tight availability in the domestic market supported the prices.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)

Market	% Change Over Previous Week	22 nd Feb – 28 th Feb 2014	15 th Feb – 21 th Feb 2014	22 nd Feb – 28 th Feb 2013
Kochi (Kerala)	-35.05	126	194	343

Lower arrivals were reported in the domestic market. Arrivals were reported down by 68 tonnes compared to previous week. Arrivals at the terminal market continued to remain thin. New crop arrivals normally came above 100 tonnes at the terminal market. Currently, daily arrivals are 20 tonnes, and support the prices.

The upcountry demand was strong and buying from the primary markets and through inter-State dealers. Accordingly, farm-grade pepper from Wayanad, Idukki's Rajkumari pepper and from Adimali high range pepper came to the market. In Karnataka, lower crop expectations as compared to the last year.

Black pepper prices were relatively stable, except in India. However, marginal increase or decrease were recorded in Lampung, Sarawak, Vietnam and Sri Lanka. In Bangka, white pepper price increased, while in Sarawak and Vietnam the prices of white pepper were reported stable.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Feb-14	21-Feb-14	28-Jan-14	28-Feb-13
Kochi	Ungarbled	2.00	51000	50000	50100	37300
	Garbled	1.92	53000	52000	52100	38800
New Delhi	Unpolished	1.78	57000	56000	55000	44000
	Number 11.5	--	63000	NA	NA	NA

International Prices:

Export prices were at \$8,700 c&f Europe and \$8,950 a tonne c&f US.

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 - 54000.**

CARDAMOM

Spot Market Recap

- Lower arrivals were reported during the week period.
- Export demand and domestic demand improved has pushed up cardamom prices.
- 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	22 nd Feb – 28 th Feb 2014	15 th Feb – 21 th Feb 2014	22 nd Feb – 28 th Feb 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-7.68	375247	406471	226493

Lower 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.

Exporters were reported active in the domestic market. Exporters bought around 40 - 50 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
			28-Feb-14	21-Feb-14	28-Jan-14	28-Feb-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	0.29	681	679	600	688

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 above 9 days and 18 days EMAs also indicates bullish sentiment in the market. 750 might act as strong support level. **Expected weekly cardamom price range: 750 - 815.**

CORIANDER SEED

Spot Market Recap

- Mostly lower arrivals were reported in Coriander domestic market during the week period.
- Lower production expectation current year amid lower carry forward stocks supported the prices.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	22 nd Feb – 28 th Feb 2014	15 th Feb – 21 st Feb 2014	22 nd Feb – 28 th Feb 2013
Guna (M.P.)	-66.67	1100	3300	6700
Neemuch (M.P.)	28.79	8500	6600	NA
Kota (Raj.)	-38.24	10500	17000	26000
Ramganj (Raj.)	-26.67	16500	22500	15500
Baran (Raj.)	-31.62	8000	11700	21000
Bhawani (Raj.)	-54.84	2100	4650	NA

1 bag=40 kg

Lower arrivals reported in the major domestic mandi during the week period. Due to bad weather condition new crop arrivals not coming to the market.

Due to heavy rainfall and hail storm in Rajasthan and Madhya Pradesh damaged the coriander standing crop. Sources revealed that, 15 – 20% crop damaged in growing regions. New crop arrivals to the market are likely to delay 10 – 15 days ahead which may also support the prices in coming days. In Coriander mandi prices go up today on an average 4 - 6%.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 28-Feb-14	Week Ago 21-Feb-14	Month Ago 28-Jan-14	Year Ago 28-Feb-13
Guna	Badami (New)	11.94	7500	6700	7000	4700
	Eagle (New)	14.29	8000	7000	7300	4800
	Scooter	--	NA	NA	NA	5000
Neemuch	Badami (New)	-14.93	5700	6700	Closed	NA
	Eagle (New)	-5.63	6700	7100	Closed	NA
Kota	Eagle (New)	9.86	7800	7100	7000	4850
	Badami (New)	7.25	7400	6900	6800	4750
Ramganj	Eagle (New)	8.45	7700	7100	6950	5200
	Badami (New)	10.45	7400	6700	6550	5000
	Scooter	--	NA	NA	7450	5400
Baran	Eagle (New)	7.25	7400	6900	7100	5000
	Badami (New)	7.46	7200	6700	7000	4900
Bhawani	Eagle (New)	14.04	6500	5700	6900	NA
	Badami (New)	19.15	5600	4700	6700	NA
	Scooter	9.38	7000	6400	7200	NA

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish sentiment in the market, however prices may correct at higher levels. 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. 9020 level is a strong supports level in short term. **Expected Price Range of Coriander: 9020 – 9650.**

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