

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- Mostly steady to weak sentiment reported during the week period.
- Delhi market remained steady due to lower demand in the domestic market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8 th Mar – 14 th Mar 2014	1 st Mar – 7 th Mar 2014	8 th Mar – 14 th Mar 2013
Guntur (Andhra Pradesh)	1.75	290000	285000	285000

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 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.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Mar-14	7-Mar-14	14-Feb-14	14-Mar-13
Guntur	NCDEX Quality	-3.13	6200	6400	6800	NA
	LCA 334	-3.03	6400	6600	7400	6200
	Teja	1.23	8200	8100	8500	7900
	No.273	Unch	7100	7100	7200	7100
	No.5	4.23	7400	7100	8900	7100
	Fatki	6.67	4800	4500	5200	3800
	Byadgi	3.75	8300	8000	10600	7500
	US 341	-3.75	7700	8000	8300	NA
Bedia	Denvor Delux	-2.50	7800	8000	8300	NA
	No.12	-3.61	8000	8300	8000	NA
	Indu 2070	-5.75	8200	8700	9000	NA
	Roshini	-6.02	7800	8300	7800	NA
	US 720(Without Stem)	-4.35	11000	11500	10500	NA
	US 720(With Stem)	7.53	10000	9300	8800	NA
New Delhi	Ganesh	5.26	10000	9500	9000	NA
	Teja (Khamam)	Unch	9600	9600	11800	9000
	M.P. Maco Teja	Unch	8600	8600	9500	7500
	Pala 12	Unch	8000	8000	8600	7000
	LCA 334	Unch	8100	8100	8700	7000
	Fatki	Unch	6200	6200	6500	4500

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals sideways movement in the market. RSI is moving down in neutral region which may indicate prices may go down in near term. Prices closed above 9 days and 18 days EMAs in the market. 6600 seems like a strong support level. **Expected Price Range of TMC: 6600 - 6800.**

TURMERIC

Spot Market Recap

- Mostly higher arrivals were reported in turmeric 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.
- In Nizamabad region, turmeric production may down by 10 – 15% current year. In Erode region, 25 - 30 percent lower production expected current year.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8 th Mar – 14 th Mar 2014	1 st Mar – 7 th Mar 2014	8 th Mar – 14 th Mar 2013
Nizamabad (AP)(New Arrival)	470.00	57000	10000	55000
Erode (TN) (New Arrival)	Unch	30000	30000	19000
Sangli (Mah.) (New Arrival)	114.17	57825	27000	NA

1 bag = 75kgs

Higher arrivals were reported in Erode and Sangli domestic market during the week. In Nizamabad mandi, arrivals were up by 47000 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
			14-Mar-14	7-Mar-14	14-Feb-14	14-Mar-13
Nizamabad	Nizam quality (New Crop)	6.35	6700	6300	6300	6100
	Double polish finger (New Crop)	1.45	7000	6900	6900	6500
	Gattah (unpolished) (New Crop)	Unch	6000	6000	6100	5800
	Gattah (double polished) (New Crop)	1.56	6500	6400	6600	6200
Erode	Finger(New Crop)	-0.82	6050	6100	6400	7400
	Gattah(New Crop)	-0.85	5850	5900	6200	7000
	Sellem(New Crop)	-0.78	6350	6400	6700	7700
Sangli	Rajpuri/Selam Finger (New Crop)	2.59	9900	9650	9500	NA
	Rajpuri Medium (New Crop)	-4.00	8400	8750	7300	NA
	Desi Kadappa (New Crop)	-3.50	6900	7150	6700	NA

Turmeric weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bearish trend 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. 6500 seems like a strong support level. **Expected Price Range of TMC: 6500 - 6800.**

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 Rajasthan Jeera prices slightly lower than Gujarat due to inferior quality.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	8 th Mar – 14 th Mar 2014	1 st Mar – 7 th Mar 2014	8 th Mar – 14 th Mar 2013
Unjha (Gujarat)	39.88	235000	168000	171000
Jodhpur (Raj.)	79.49	1050	585	1300

Unjha 1 bag = 55kgs

In Unjha mandi higher arrivals reported during the period. Arrivals were up by 67000 bags as compared to the last week. Higher arrivals reported in the domestic market and put pressure on prices.

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.

Sources revealed that, during April 2013 - January 2014, jeera (cumin) exports exceeded 100,000 tonnes, due to low prices and good quality. In 2012-13, these were 79,900 tonnes; in 2011-12 45,500 tonnes and 2010-11 32,500 tonnes. As per trade sources, in 2013-14 crop will rise 20 per cent on 2012-13, owing to increase in sowing area and favorable weather conditions.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Mar-14	7-Mar-14	14-Feb-14	14-Mar-13
Unjha	Loose	-2.08	10600	10825	10850	12350
	NCDEX Quality	-1.94	11400	11625	11650	13100
	Poojari type /Machine Cut	-1.80	12300	12525	12550	14100
Jodhpur	Loose	-10.00	9000	10000	11000	12000
New Delhi	Ganesh	-3.70	10400	10800	11200	13200
	Poojari type / Machine Cut	-3.28	11800	12200	13200	14500

Jeera (Cumin Seed) weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. RSI is moving down in oversold region. Prices may take immediate support at 9400 levels in coming days. Expected Price Range of Jeera (INR/Qtl): 9400 - 10000

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- Buyers were reported inactive in the domestic market at higher price levels.
- Black pepper production in Karnataka may lower as compared to the last year.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	8 th Mar – 14 th Mar 2014	1 st Mar – 7 th Mar 2014	8 th Mar – 14 th Mar 2013
Kochi (Kerala)	-34.81	103	158	233

Lower arrivals were reported in the domestic market. Arrivals were reported down by 55 tonnes compared to previous week. Arrivals at the terminal market thin as compared to the last year.

Pepper prices at most producing countries were reported to remain stable, with the exception in Sri Lanka, which has increased by 5% at the local market. Trading activities however were reported to be limited. While buyers wanted to have lower price, producers were not interested to release their limited available material at lower levels.

Black Pepper Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Mar-14	7-Mar-14	14-Feb-14	14-Mar-13
Kochi	Ungarbled	-1.17	50900	51500	50500	35100
	Garbled	-1.12	52900	53500	52500	36600
New Delhi	Unpolished	Unch	57000	57000	56000	40000
	Number 11.5	Unch	63000	63000	NA	NA

International Prices:

Indian export prices were at \$8,825 a tonne c&f Europe and \$9,075 a tonne c&f USA and continued to stay above other origins.

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 down in overbought region indicates prices may correct in the market. 52500 seem like a strong support level. **Expected weekly black pepper spot price range: 52500 - 54050.**

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week period.
- Export demand coupled with improved domestic demand has pushed up cardamom prices during the month.
- Shortage of the exportable variety capsules in the domestic market reported.
- According to the trade the next crop in Guatemala is estimated to be less.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	8 th Mar – 14 th Mar 2014	1 st Mar – 7 th Mar 2014	8 th Mar – 14 th Mar 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	14.04	433001	427957	290693

Higher arrivals were reported in the domestic market during the week. During the current season from July to March 17, arrivals are 16,652 tonnes against 9,531 tonnes during the same period a year ago. Sales are 16,200 tonnes against 9,043 tonnes. The weighted average price as on March 16 was 607.47 against 758.41 during the same period a year ago. Supply of cardamom from estates/farms has come to an end and the material arriving currently is from the stocks held by farmers and primary market dealers.

Exporters bought an estimated 130 tonnes cardamom last week. Availability of exportable grade capsule of 7mm and above was comparatively low, but the available material was picked up.

In the international market, Guatemala recorded an 8% increase global sales of cardamom in 2013 to 38,852 tonnes mainly to United Arab Emirates (UAE) and Jordan. Volumes shipped to the former dipped by 6.7% to 8,857 tonnes while those to the latter were 20.8% lower at 2,116 tonnes.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 14-Mar-14	Week Ago 7-Mar-14	Month Ago 14-Feb-14	Year Ago 14-Mar-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	1.32	680	690	667	651
New Delhi	Medium Per Kg	Unch	560	560	550	NA
	6.5(Bold)Per Kg	1.69	600	600	575	NA
	7(Bold)Per Kg	1.44	710	700	680	NA
	7.5(Bold) Per Kg	2.53	810	810	780	NA
	8(Bold)Per Kg	2.24	910	910	880	NA

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. 800 might act as strong support level. **Expected weekly cardamom price range: 800 - 870.**

CORIANDER SEED
Spot Market Recap

- Higher 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	8 th Mar – 14 th Mar 2014	1 st Mar – 7 th Mar 2014	1 st Mar – 7 th Mar 2013
Guna (M.P.)	581.81	14500	7500	8500
Neemuch (M.P.)	70.58	26000	14500	NA
Kota (Raj.)	42.85	28500	15000	24000
Ramganj (Raj.)	21.21	16500	20000	17000
Baran (Raj.)	50.00	36000	12000	17500
Bhawani (Raj.)	242.85	21700	7200	NA

1 bag=40 kg

Higher arrivals reported in the major domestic mandi during the week period. In Kota indicative market arrivals were up by 13500 bags as compared to last week.

As per Agriwatch estimate, Coriander total production expected 2.6 - 2.8 lakh tonnes compared to last year 4 lakh tonnes.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			14-Mar-14	7-Mar-14	14-Feb-14	14-Mar-13
Guna	Badami (New)	-6.66	6800	7000	6800	5100
	Eagle (New)	Unch	7800	8000	7100	5400
	Scooter	--	NA	NA	7500	5400
Neemuch	Badami (New)	5.26	6600	6000	6970	NA
	Eagle (New)	13.43	7000	7600	7200	NA
Kota	Eagle (New)	3.84	8200	8100	7200	4900
	Badami (New)	5.4	7800	7800	7000	4100
Ramganj	Eagle (New)	3.89	8100	8000	7100	5300
	Badami (New)	Unch	7700	7400	6700	5100
	Scooter	--	8400	NA	NA	NA
Baran	Eagle (New)	5.4	7850	7800	6900	5300
	Badami (New)	6.94	7950	7700	6700	4800
Bhawani	Eagle (New)	-0.76	7000	6450	7150	NA
	Badami (New)	-0.89	5400	5550	6750	NA
	Scooter	-0.71	7350	6950	7350	NA

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bearish sentiment 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. 9000 level is a strong supports level in short term. **Expected Price Range of Coriander: 9000 – 9650 -9700.**

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