

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- Mostly steady to weak sentiment reported during the week period.
- Exporters were not getting any fresh export orders; higher arrivals expectations also supported the bearish sentiment.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Mar – 21 th Mar 2014	8 th Mar – 14 th Mar 2014	15 th Mar – 21 th Mar 2013
Guntur (Andhra Pradesh)	10.34	320000	290000	360000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 30000 bags as compared to previous week.

Red Chilli Export Scenario:

According to IBIS, Chilli exported during February 2014, 28201.04 tonnes. Major export destination countries were USA, UK, Maldives, Saudi, UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Australia, Saudi, Singapore, Indonesia, Nepal etc.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			21-Mar-14	14-Mar-14	21-Feb-14	21-Mar-13
Guntur	NCDEX Quality	-12.90	5400	6200	6400	NA
	LCA 334	-9.38	5800	6400	6700	6300
	Teja	-4.88	7800	8200	7700	8000
	No.273	Unch	6500	7100	6600	7200
	No.5	-5.41	7000	7400	7200	7200
	Fatki	-6.25	4500	4800	4500	3900
	Byadgi	-3.61	8000	8300	9300	7700
	US 341	-2.60	7500	7700	7600	NA
	Denvor Delux	-1.28	7700	7800	8100	NA
Bedia	No.12	Unch	8000	8000	7800	NA
	Indu 2070	Unch	8200	8200	8200	NA
	Roshini	Unch	7800	7800	7800	NA
	US 720(Without Stem)	Unch	11000	11000	11000	NA
	US 720(With Stem)	Unch	10000	10000	8800	NA
	Ganesh	Unch	10000	10000	9000	NA
New Delhi	Teja (Khamam)	Unch	9600	9600	11800	9000
	M.P. Maco Teja	Unch	8600	8600	9500	NA
	Pala 12	Unch	8000	8000	8600	7500
	LCA 334	Unch	8100	8100	8700	7000
	Fatki	Unch	6200	6200	6500	5000

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bearish sentiment 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. 5870 seems like a strong support level. **Expected Price Range of TMC: 5870 - 6430.**

TURMERIC

Spot Market Recap

- Lower arrivals were reported in turmeric market during the week period.
- Sluggish demand reported in the Turmeric market during the period.
- Lower demand reported from North India during the period. However, traders were hopeful to get fresh orders in coming days.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Mar – 21 th Mar 2014	8 th Mar – 14 th Mar 2014	15 th Mar – 21 th Mar 2013
Nizamabad (AP)(New Arrival)	--	--	57000	72000
Erode (TN) (New Arrival)	-10.00	27000	30000	25000
Sangli (Mah.) (New Arrival)	-49.98	28925	57825	NA

1 bag = 75kgs

Lower arrivals were reported in Erode domestic market during the week. In Erode mandi, arrivals were down by 3000 bags as compared to the last week.

Turmeric Export Scenario:

According to IBIS, Turmeric exported during February 2014, 7719.32 tonnes. Major export destination countries were Maldives, Saudi, Canada, UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Australia, Bahrain, Turkey, Singapore, Indonesia, USA, UK, Nepal etc.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			21-Mar-14	14-Mar-14	21-Feb-14	21-Mar-13
Nizamabad	Nizam quality (New Crop)	--	Closed	6700	6400	6600
	Double polish finger (New Crop)	--	Closed	7000	7300	7000
	Gattah (unpolished) (New Crop)	Unch	Closed	6000	5800	6100
	Gattah (double polished) (New Crop)	--	Closed	6500	6300	6500
Erode	Finger(New Crop)	-3.31	5850	6050	6300	8500
	Gattah(New Crop)	-3.42	5650	5850	6100	7300
	Sellem(New Crop)	-3.15	6150	6350	6600	8800
Sangli	Rajpuri/Selam Finger (New Crop)	-2.02	9700	9900	9200	NA
	Rajpuri Medium (New Crop)	-2.38	8200	8400	8500	NA
	Desi Kadappa (New Crop)	-2.90	6700	6900	6800	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. 6000 seems like a strong support level. **Expected Price Range of TMC: 6000 - 6600.**

JEERA (CUMIN SEED)

Spot Market Recap:

- Lower arrivals were reported in Unjha market during the week period.
- Sources revealed that, during April 2013 - January 2014, jeera (cumin) exports exceeded 100,000 tonnes, due to low prices and good quality.
- New crop arrivals in the domestic market and expectation of higher output may cap on higher prices.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Mar – 21 th Mar 2014	8 th Mar – 14 th Mar 2014	15 th Mar – 21 th Mar 2013
Unjha (Gujarat)	-37.02	148000	235000	21500
Jodhpur (Raj.)	-33.33	700	1050	1950

Unjha 1 bag = 55kgs

In Unjha mandi lower arrivals reported during the period. Arrivals were up by 87000 bags as compared to the last week.

Jeera Export Scenario:

According to IBIS, Jeera exported during February 2014, 7741.30 tonnes. Major export destination countries were Canada, UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Australia, Nepal, Singapore, Indonesia, USA, UK, Nepal etc.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			21-Mar-14	14-Mar-14	21-Feb-14	21-Mar-13
Unjha	Loose	-0.24	10575	10600	11000	12100
	NCDEX Quality	-0.22	11375	11400	11800	12850
	Poojari type /Machine Cut	-0.20	12275	12300	12700	13850
Jodhpur	Loose	2.22	9200	9000	10200	12000
New Delhi	Ganesh	-3.85	10000	10400	11200	13400
	Poojari type / Machine Cut	-6.78	11000	11800	13200	14400

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 9600 levels in coming days. Expected Price Range of Jeera (INR/Qtl): 9600 - 10180

BLACK PEPPER

Spot Market Recap

- Higher arrivals were reported In Kochi market during the week period.
- Buyers were reported inactive in the domestic market at higher price levels.
- According to Food Safety and Standards Authority of India (FSSAI), it requires that there shouldn't be any mold (fungus) in the pepper stocks. Quality norms by Food Safety Authorities curtail on trading in Black Pepper.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	15 th Mar – 21 th Mar 2014	8 th Mar – 14 th Mar 2014	15 th Mar – 21 th Mar 2013
Kochi (Kerala)	72.82	178	103	159

Higher arrivals were reported in the domestic market. Arrivals were reported up by 75 tonnes compared to previous week.

Black pepper Export and Import Scenario:

According to IBIS, Black pepper exported during February 2014, 4573.70 tonnes. Major export destination countries were USA, UK, Canada, UAE, Australia, New Zealand, Singapore, Germany, Nepal etc.

Black pepper imports during February 1176.05 tonnes, major importing countries Sri Lanka, Singapore, China, Vietnam etc.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			21-Mar-14	14-Mar-14	21-Feb-14	21-Mar-13
Kochi	Ungarbled	Unch	50900	50900	50000	34600
	Garbled	Unch	52900	52900	52000	36100
New Delhi	Unpolished	Unch	57000	57000	56000	39000
	Number 11.5	Unch	63000	63000	NA	NA

Black Pepper weekly Price Chart (Spot Market)



Candlestick chart pattern reveals range bound movement in the market. Price closed above 9 and 18 day EMAs indicates bullish sentiment in the market. RSI is moving down in neutral region indicates prices may go down in the market. 52500 seem like a strong support level. **Expected weekly black pepper spot price range: 52500 - 53600.**

International Prices:

Export prices were \$8,800 a tonne for Europe and \$9,050 for the US.

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.
- 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.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	15 th Mar – 21 th Mar 2014	8 th Mar – 14 th Mar 2014	15 th Mar – 21 th Mar 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	14.04	309573	433001	287838

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

Cardamom Export and Import Scenario:

According to IBIS, Cardamom exported during February 2014, 616.36 tonnes. Major export destination countries were Saudi, UAE, Australia, New Zealand, Singapore, Germany, USA, UK, Nepal etc.

Cardamom imported during February 2014, 144 tonnes from Gautemala.

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-Mar-14	14-Mar-14	21-Feb-14	21-Mar-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	1.32	738	680	679	643
New Delhi	Medium Per Kg	3.57	580	560	550	NA
	6.5(Bold)Per Kg	2.50	615	600	575	NA
	7(Bold)Per Kg	Unch	710	710	680	NA
	7.5(Bold) Per Kg	Unch	810	810	780	NA
	8(Bold)Per Kg	Unch	910	910	880	NA

Cardamom Weekly Price Outlook (Future market, Continuous chart)


Candlesticks chart pattern reveals bullish trend 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. 840 might act as strong support level. **Expected weekly cardamom price range: 840 - 900.**

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

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Mar – 21 th Mar 2014	8 th Mar – 14 th Mar 2014	15 th Mar – 21 th Mar 2013
Guna (M.P.)	-44.83	8000	14500	8500
Neemuch (M.P.)	-57.69	11000	26000	NA
Kota (Raj.)	-12.28	25000	28500	24000
Ramganj (Raj.)	306.06	67000	16500	17000
Baran (Raj.)	-8.33	33000	36000	17500
Bhawani (Raj.)	-26.27	16000	21700	NA

1 bag=40 kg

Lower arrivals reported in the major domestic mandi during the week period. In Kota indicative market arrivals were down by 3500 bags as compared to last week.

Coriander Export Scenario:

According to IBIS, Coriander exported during January 2014, 3350.87 tonnes. Major export destination countries were Canada, UAE, Malaysia, Sri Lanka, Thailand, Vietnam, Australia, Japan, Singapore, Indonesia, USA, UK, Nepal etc.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 21-Mar-14	Week Ago 14-Mar-14	Month Ago 21-Feb-14	Year Ago 21-Mar-13
Guna	Badami (New)	-	Closed	6800	6700	5600
	Eagle (New)	-	Closed	7800	7000	5900
	Scooter	-	Closed	NA	NA	6500
Neemuch	Badami (New)	-	Closed	6600	6700	NA
	Eagle (New)	-	Closed	7000	7100	NA
Kota	Eagle (New)	-4.88	7800	8200	7100	5700
	Badami (New)	-2.56	7600	7800	6900	5400
Ramganj	Eagle (New)	-6.17	7600	8100	7100	6100
	Badami (New)	-11.69	6800	7700	6700	5800
	Scooter	1.19	8500	8400	NA	6500
Baran	Eagle (New)	-2.55	7650	7850	6900	5600
	Badami (New)	-2.52	7750	7950	6700	5400
Bhawani	Eagle (New)	4.29	7300	7000	5700	NA
	Badami (New)	7.41	5800	5400	4700	NA
	Scooter	7.48	7900	7350	6400	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. 8500 level is a strong supports level in short term. **Expected Price Range of Coriander: 8500 – 9200.**

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