

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- In Guntur region Red Chilli production expected lower during the current period.
- According to IBIS, Chilli exported during February 2014, 28201.04 tonnes.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29 th Mar – 4 th Apr 2014	22 nd Mar – 28 th Mar 2014	29 th Mar – 4 th Apr 2013
Guntur (Andhra Pradesh)	-34.11	280000	425000	350000

1Bag=45 Kgs

Lower arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 145000 bags as compared to previous week.

In Guntur Red chilli region lower production expectation during the current period. Chilli producers were expected 4 lakh tonnes during the current period as compared to the last year 4.8 lakh tonnes. Cold storage stocks were reported till now 22 lakh bags (1 bag = 40 kgs) as compared to the last year 38 lakh bags same period. Sources revealed that, till May 15 (before summer vacation) in coming days stocks may expect 45 lakh bags.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Apr-14	28-Mar-14	4-Mar-14	4-Apr-13
Guntur	NCDEX Quality	7.84	5500	5100	6400	NA
	LCA 334	5.35	5900	5600	6700	5900
	Teja	1.25	8100	8000	8100	7800
	No.273	1.51	6700	6600	6600	6800
	No.5	2.94	7000	6800	7100	6800
	Fatki	Unch	4000	4000	4600	3500
	Byadgi	Unch	8500	8500	8100	7600
	US 341	2.77	7400	7200	7600	NA
	Denvor Delux	2.70	7600	7400	7600	NA
Bedia	No.12	Unch	8200	8200	7800	NA
	Indu 2070	Unch	8000	8000	8200	NA
	Roshini	--	NA	NA	7800	NA
	US 720(Without Stem)	Unch	11000	11000	11000	NA
	US 720(With Stem)	Unch	9500	9500	8800	NA
	Ganesh	Unch	10000	10000	9000	NA
New Delhi	Teja (Khamam)	Unch	9600	9600	9600	9000
	M.P. Maco Teja	-1.16	8500	8600	8500	NA
	Pala 12	Unch	8000	8000	8000	7000
	LCA 334	-1.23	8000	8100	8000	7000
	Fatki	4.83	6500	6200	6200	5500

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bearish 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. 6120 seems like a strong support level. **Expected Price Range of TMC: 6120 - 6290.**

TURMERIC

Spot Market Recap

- Higher arrivals were reported in turmeric Nizamabad market during the week period.
- Due to a local festival turmeric Erode market will be closed for 12 days from Wednesday. Market will reopen on 7th April, sources revealed.
- Lower demand reported from North India during the period.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29 th Mar – 4 th Apr 2014	22 nd Mar – 28 th Mar 2014	29 th Mar – 4 th Apr 2013
Nizamabad (AP)(New Arrival)	40.15	89000	63500	68000
Erode (TN) (New Arrival)	--	Closed	10000	Closed
Sangli (Mah.) (New Arrival)	--	Closed	36400	NA

1 bag = 75kgs

Higher arrivals were reported in Nizamabad domestic market during the week. Arrivals were up by 25500 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, Australia, Bahrain, Japan, Singapore, Indonesia, USA, UK, Israel, Nepal etc.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Apr-14	28-Mar-14	4-Mar-14	4-Apr-13
Nizamabad	Nizam quality (New Crop)	-7.81	5900	6400	6300	6100
	Double polish finger (New Crop)	-6.06	6200	6600	6900	6400
	Gattah (unpolished) (New Crop)	-3.63	5300	5500	6000	5700
	Gattah (double polished) (New Crop)	Unch	6100	6100	6400	6100
Erode	Finger(New Crop)	--	Closed	Closed	6000	Closed
	Gattah(New Crop)	--	Closed	Closed	5800	Closed
	Sellem(New Crop)	--	Closed	Closed	6300	Closed
Sangli	Rajpuri/Selam Finger (New Crop)	--	Closed	Closed	Closed	NA
	Rajpuri Medium (New Crop)	--	Closed	Closed	Closed	NA
	Desi Kadappa (New Crop)	--	Closed	Closed	Closed	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. 6030 seems like a strong support level. **Expected Price Range of TMC: 6030 - 6370.**

JEERA (CUMIN SEED)

Spot Market Recap:

- Lower arrivals were reported in Unjha market during the week period.
- Expectation of higher output both Gujarat and Rajasthan growing regions may cap on higher prices.
- According to IBIS, Jeera exported during February 2014, 7741.30 tonnes.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	29 th Mar – 4 th Apr 2014	22 nd Mar – 28 th Mar 2014	29 th Mar – 4 th Apr 2013
Unjha (Gujarat)	-35.41	155000	240000	105000
Jodhpur (Raj.)	-30.35	3900	5600	6500

Unjha 1 bag = 55kgs

In Unjha mandi lower arrivals reported during the period. Arrivals were lower by 85000 bags as compared to the last week.

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. Jeera production may increase current year.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Apr-14	28-Mar-14	4-Mar-14	4-Apr-13
Unjha	Loose	--	10400	Closed	10725	12250
	NCDEX Quality	--	11200	Closed	11525	13250
	Poojari type /Machine Cut	--	12100	Closed	12425	13750
Jodhpur	Loose	Unch	10000	10000	10500	12850
New Delhi	Ganesh	--	10400	Closed	11200	13300
	Poojari type / Machine Cut	--	11400	Closed	12600	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 9500 levels in coming days. Expected Price Range of Jeera (INR/Qtl): 9500 - 10000

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- Supply shortage in the domestic market supported the black pepper prices to go up.
- Expectation of supply shortage further in the domestic market may support prices in coming days.
- 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	29 th Mar – 4 th Apr 2014	22 nd Mar – 28 th Mar 2014	29 th Mar – 4 th Apr 2013
Kochi (Kerala)	-91.36	12	139	82

Lower arrivals were reported in the domestic market. Arrivals were reported down by 127 tonnes compared to previous week. Arrivals at the terminal market thin as compared to the last year.

During the tight supply situation the market participants suggested that it is high time for the Spices Board and the FSSAI authorities to start steps to clear the estimated 6,000 tonnes of pepper held in the warehouses.

The demand was so strong that the Rajkumari (Idukki) variety high bulk density pepper was traded at 600 a kg. The upcountry demand was strong and buying from the primary markets and through inter-State dealers.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-Apr-14	28-Mar-14	4-Mar-14	4-Apr-13
Kochi	Ungarbled	7.00	55000	51400	51500	34800
	Garbled	6.74	57000	53400	53500	36300
New Delhi	Unpolished	20.53	67500	56000	57000	38000
	Number 11.5	16.93	72500	62000	63000	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. 57000 seem like a strong support level. **Expected weekly black pepper spot price range: 57000 - 59000.**

International Prices:

Export prices rose to above \$9,500 a tonne c&f Europe and \$9,750 a tonne c&f US.

CARDAMOM

Spot Market Recap

- Lower arrivals were reported during the week period.
- Exporters were reported active in the domestic market. Continue export demand improved in the domestic market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	29 th Mar – 4 th Apr 2014	22 nd Mar – 28 th Mar 2014	29 th Mar – 4 th Apr 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-23.01	300263	390012	192126

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

Severe drought conditions in Cardamom growing regions may likely delay and drop in next crop is also added bullish sentiment in the market.

Hybrid variety Good capsules of 7mm and above and 8mm bold traded higher prices in the domestic market. Non - availability of good quality material from Guatemala is the reason for export enquiries. As per trade sources, the next crop in Guatemala is reported to be lower. Other grades arrived in the market are being bought by upcountry dealers in view of the lean season ahead.

Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 4-Apr-14	Week Ago 28-Mar-14	Month Ago 4-Mar-14	Year Ago 4-Apr-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	10.01	824	749	695	664
New Delhi	Medium Per Kg	5.93	625	590	560	NA
	6.5(Bold)Per Kg	4.00	650	625	600	NA
	7(Bold)Per Kg	3.44	750	725	710	NA
	7.5(Bold) Per Kg	3.03	850	825	810	NA
	8(Bold)Per Kg	2.15	950	930	900	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. 870 might act as strong support level. **Expected weekly cardamom price range: 870 - 920.**

CORIANDER SEED
Spot Market Recap

- 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.
- 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	29 th Mar – 4 th Apr 2014	22 nd Mar – 28 th Mar 2014	29 th Mar – 4 th Apr 2013
Guna (M.P.)	-54.34	10500	23000	15000
Neemuch (M.P.)	-81.81	3000	16500	NA
Kota (Raj.)	-12.76	41000	47000	27000
Ramganj (Raj.)	-38.95	105000	172000	55700
Baran (Raj.)	-45.45	24000	44000	27000
Bhawani (Raj.)	-67.50	6500	20000	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 6000 bags as compared to last week.

Production Scenario: (Agriwatch)

Coriander total production in Rajasthan may around 25 lakh bags and in MP state around 15 lakh bags current year. As per market participants, Coriander production in Gujarat around 30 lakh bags current year as compared to the last year 7 – 8 lakh bags due to favorable weather condition, quality also reported well.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-Apr-14	Week Ago 28-Mar-14	Month Ago 4-Mar-14	Year Ago 4-Apr-13
Guna	Badami (New)	-4.41	6500	6800	7500	5500
	Eagle (New)	Unch	7500	7500	8000	5900
	Scooter	Unch	8500	8500	NA	6500
Neemuch	Badami (New)	--	7800	Closed	6000	NA
	Eagle (New)	--	8500	Closed	7400	NA
Kota	Eagle (New)	2.56	8000	7800	7800	6200
	Badami (New)	4.16	7500	7200	7600	5700
Ramganj	Eagle (New)	Unch	8000	8000	8000	6500
	Badami (New)	-1.38	7100	7200	7400	6000
	Scooter	-5.55	8500	9000	NA	7500
Baran	Eagle (New)	3.26	7900	7650	7700	6600
	Badami (New)	-0.64	7700	7750	7500	6000
Bhawani	Eagle (New)	Unch	7700	7700	6350	NA
	Badami (New)	Unch	6200	6200	5450	NA
	Scooter	Unch	8300	8300	6850	NA

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals range bound movement in the market. RSI is moving up in neutral region which indicates prices may go up in short term. Prices closed above 9 days and 18 days EMAs in the market. 9300 level is a strong supports level in short term. **Expected Price Range of Coriander: 9300 – 9670.**

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