

RED CHILLI

Spot Market Recap

- Lower arrivals were reported during the week period.
- Sluggish demand reported in Delhi and Guntur market during the month period.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th Apr – 11 th Apr 2014	29 th Mar – 4 th Apr 2014	5 th Apr – 11 th Apr 2013
Guntur (Andhra Pradesh)	-41.07	165000	280000	110000

1Bag=45 Kgs

Lower arrivals were reported in Guntur chilli market during the week period. Arrivals were down by 115000 bags as compared to previous week.

Chilli producers in Andhra Pradesh and Karnataka districts were concerned about prevailing hot weather condition and which increases further. They said if weather becomes hotter in coming days chilli quality deteriorated (red colour).

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Apr-14	4-Apr-14	11-Mar-14	11-Apr-13
Guntur	NCDEX Quality	-7.27	5100	5500	6400	Closed
	LCA 334	-3.39	5700	5900	6600	Closed
	Teja	-1.23	8000	8100	8100	Closed
	No.273	-1.49	6600	6700	7300	Closed
	No.5	Unch	7000	7000	7300	Closed
	Fatki	-12.50	3500	4000	4500	Closed
	Byadgi	Unch	8500	8500	8500	Closed
	US 341	-1.35	7300	7400	7900	NA
Bedia	Denvor Delux	-1.32	7500	7600	7900	NA
	No.12	-	NR	8200	8000	NA
	Indu 2070	-	NR	8000	8200	NA
	Roshini	-	NR	NA	7800	NA
	US 720(Without Stem)	-	NR	11000	11000	NA
	US 720(With Stem)	-	NR	9500	9500	NA
New Delhi	Ganesh	-	NR	10000	9700	NA
	Teja (Khamam)	Unch	9600	9600	9600	NR
	M.P. Maco Teja	Unch	8500	8500	8600	NR
	Pala 12	Unch	8000	8000	8000	NR
	LCA 334	Unch	8000	8000	8100	NR
	Fatki	Unch	6500	6500	6200	NR

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. 6100 seems like a strong support level. **Expected Price Range of TMC: 6100 - 6250.**

TURMERIC

Spot Market Recap

- Lower arrivals were reported in turmeric Nizamabad market during the week period.
- In Erode market, local traders have received fresh demand from North India.
- Higher demand reported for hybrid finger variety turmeric in the domestic market.

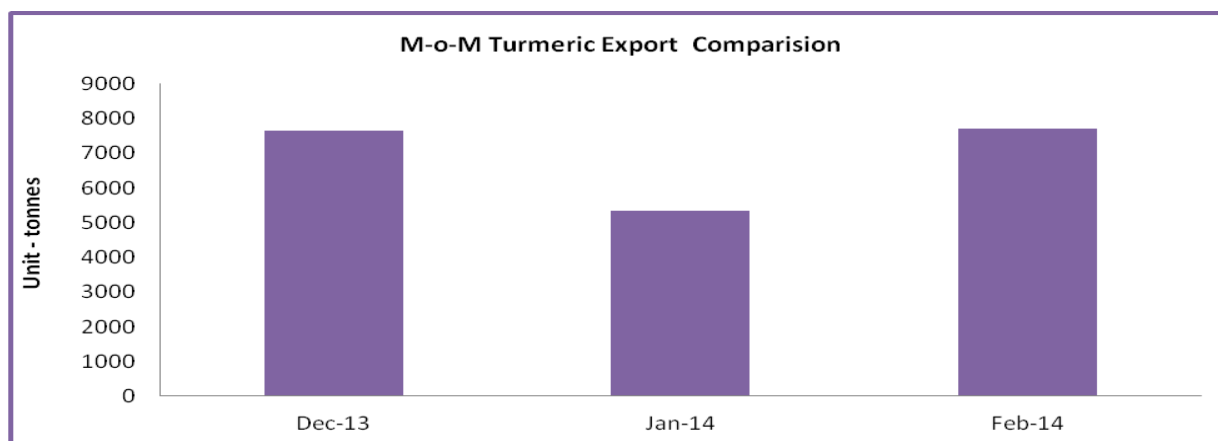
Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th Apr – 11 th Apr 2014	29 th Mar – 4 th Apr 2014	5 th Apr – 11 th Apr 2013
Nizamabad (AP)(New Arrival)	-71.91	25000	89000	30000
Erode (TN) (New Arrival)	-	17000	Closed	9000
Sangli (Mah.) (New Arrival)	-	13000	Closed	NA

1 bag = 75kgs

Lower arrivals were reported in Nizamabad domestic market during the week. Arrivals were down by 64000 bags as compared to the last week.

Sources revealed that, till May-end, sales and prices are likely to rule steady. From June, fresh orders may flow in for Erode turmeric and prices may increase.



Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 11-Apr-14	Week Ago 4-Apr-14	Month Ago 11-Mar-14	Year Ago 11-Apr-13
Nizamabad	Nizam quality (New Crop)	3.39	6100	5900	6700	Closed
	Double polish finger (New Crop)	Unch	6200	6200	7300	Closed
	Gattah (unpolished) (New Crop)	3.77	5500	5300	5800	Closed
	Gattah (double polished) (New Crop)	Unch	6100	6100	6600	Closed
Erode	Finger(New Crop)	--	6800	Closed	6250	Closed
	Gattah(New Crop)	--	6400	Closed	6050	Closed
	Sellem(New Crop)	--	7200	Closed	6550	Closed
Sangli	Rajpuri/Selam Finger (New Crop)	--	8200	Closed	10200	NA
	Rajpuri Medium (New Crop)	--	7500	Closed	8700	NA
	Desi Kadappa (New Crop)	--	6500	Closed	7200	NA

Turmeric weekly Price Chart (Future market, Continuous chart)


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. 6030 seems like a strong support level. **Expected Price Range of TMC: 6030 - 6350.**

JEERA (CUMIN SEED)

Spot Market Recap:

- Higher arrivals were reported in Unjha market during the week period.
- Increasing arrivals in the Unjha market put pressure on the prices.
- In Jodhpur Mandi, Jeera current stocks reported around 1 lakh bags.

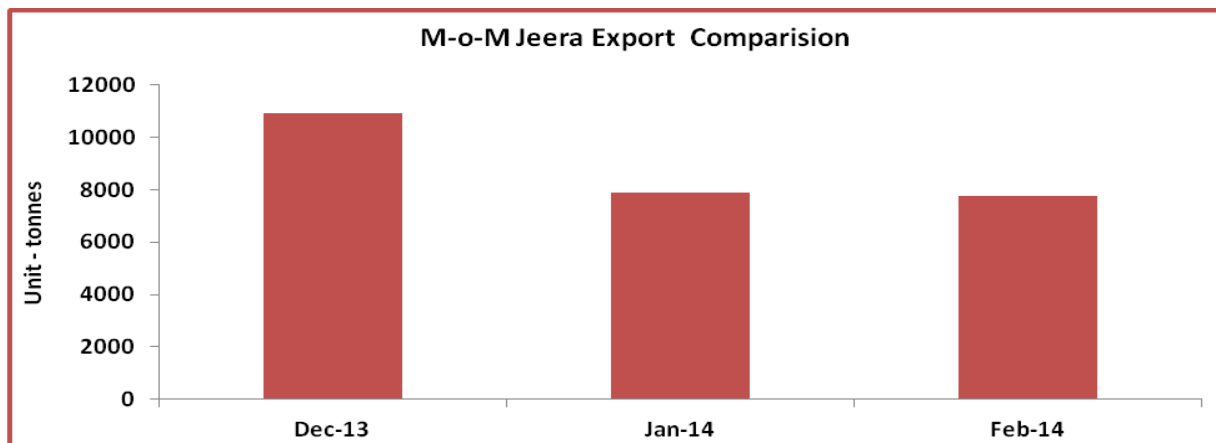
Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5 th Apr – 11 th Apr 2014	29 th Mar – 4 th Apr 2014	5 th Apr – 11 th Apr 2013
Unjha (Gujarat)	67.74	260000	155000	302000
Jodhpur (Raj.)	46.15	5700	3900	25100

Unjha 1 bag = 55kgs

In Unjha mandi lower arrivals reported during the period. Arrivals were higher by 105000 bags as compared to the last week. According to Agriwatch estimate, current year total production may around 3.6 – 3.8 lakh tonnes. In Rajasthan production expected around 1.4 lakh tonnes which are higher by 25% as compared to the last year.

Lower export demand reported during the week period. Exporters were not getting any new export orders. 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
			11-Apr-14	4-Apr-14	11-Mar-14	11-Apr-13
Unjha	Loose	-6.73	9700	10400	10650	11870
	NCDEX Quality	-6.25	10500	11200	11450	13000
	Poojari type /Machine Cut	-5.79	11400	12100	12350	13500
Jodhpur	Loose	-6.00	9400	10000	9000	12500
New Delhi	Ganesh	-1.92	10200	10400	10600	13800
	Poojari type / Machine Cut	-1.75	11200	11400	11700	15100

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 - 10100

BLACK PEPPER

Spot Market Recap

- Higher arrivals were reported In Kochi market during the week period.
- 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	5 th Apr – 11 th Apr 2014	29 th Mar – 4 th Apr 2014	5 th Apr – 11 th Apr 2013
Kochi (Kerala)	1025.00	135	12	232

Higher arrivals were reported in the domestic market. Arrivals were reported up by 123 tonnes compared to previous week.

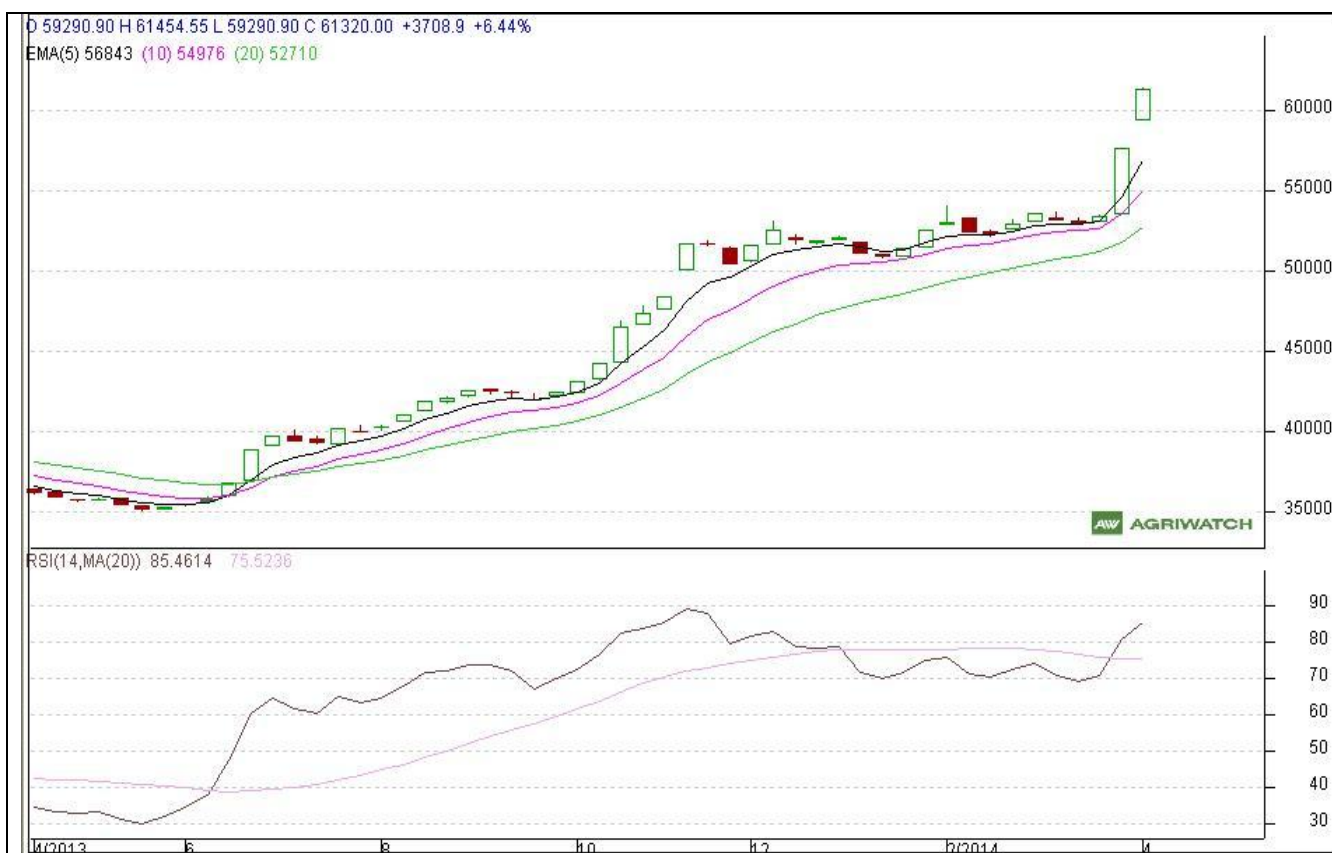
Black pepper Export and Import Scenario:

According to IBIS, Black pepper exported during February 2014, 4573.70 tonnes. Major export destination countries were Canada, UAE, Australia, New Zealand, Singapore, Germany, USA, UK, 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
			11-Apr-14	4-Apr-14	11-Mar-14	11-Apr-13
Kochi	Ungarbled	8.18	59500	55000	51500	34700
	Garbled	7.89	61500	57000	53500	36200
New Delhi	Unpolished	Unch	67500	67500	57000	38000
	Number 11.5	Unch	72500	72500	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. 59000 seem like a strong support level. **Expected weekly black pepper spot price range: 59000 - 62000.**

International Prices:

Export prices soared to \$10,500 c&f for Europe and \$10,750 a tonne c&f for US.

CARDAMOM

Spot Market Recap

- Lower arrivals were reported during the week period.
- Higher export demand reported in the domestic market. Continue export demand improved in the domestic market month on month wise.
- Shortage of the exportable variety capsules in the domestic market reported.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	5th Apr – 11th Apr 2014	29th Mar – 4th Apr 2014	5th Apr – 11th Apr 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-82.35	53006	300263	381462

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.

Cardamom Export and Import Scenario:

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

Cardamom imports during February 144 tonnes, major importing country mainly 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
			11-Apr-14	4-Apr-14	11-Mar-14	11-Apr-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-3.64	794	824	694	640
New Delhi	Medium Per Kg	5.60	660	625	560	NA
	6.5(Bold)Per Kg	4.62	680	650	600	NA
	7(Bold)Per Kg	4.00	780	750	710	NA
	7.5(Bold) Per Kg	3.53	880	850	810	NA
	8(Bold)Per Kg	2.11	970	950	910	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. 900 might act as strong support level. **Expected weekly cardamom price range: 900 - 980.**

CORIANDER SEED

Spot Market Recap

- Higher arrivals were reported in Coriander domestic market during the week period.
- Buyer's mainly local traders and Masala millers from south India reported, after 20th April buying activity may come down in the domestic market.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5th Apr – 11th Apr 2014	29th Mar – 4th Apr 2014	5th Apr – 11th Apr 2013
Guna (M.P.)	33.33	14000	10500	35000
Neemuch (M.P.)	183.33	8500	3000	NA
Kota (Raj.)	-29.27	29000	41000	39000
Ramganj (Raj.)	Unch	105000	105000	106000
Baran (Raj.)	-29.17	17000	24000	34000
Bhawani (Raj.)	92.31	12500	6500	NA

1 bag=40 kg

Mostly higher arrivals reported in the major domestic mandi during the week period.

In Gujarat, Coriander production expectation around 10 -12 lakh bags current year as compared to the last year 7 – 8 lakh bags due to favorable weather condition, quality also reported well.

In Kota Mandi, current year stocks reported 3 – 4 lakh bags as compared to the last year 10 lakh bags till date, market participants were revealed that lower stocks position as well as lower production expectation supports the coriander prices.

In Ramganj Mandi, 10 – 15% new crop arrivals recorded till now. Lower stocks reported in Ramganj mandi. Sources revealed that, currently 10 lakh bags stocks reported as compared to the last year 20 -22 lakh bags. Demand reported from Stockists as well as Masala millers in the domestic market. Exporters were also active in the domestic market at lower prices level.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 11-Apr-14	Week Ago 4-Apr-14	Month Ago 11-Mar-14	Year Ago 11-Apr-13
Guna	Badami (New)	3.08	6700	6500	7000	5800
	Eagle (New)	1.33	7600	7500	8000	6200
	Scooter	17.65	10000	8500	NA	6700
Neemuch	Badami (New)	-5.13	7400	7800	6200	NA
	Eagle (New)	-3.53	8200	8500	7200	NA
	Scooter	-1.09	9100	9200	NA	NA
Kota	Eagle (New)	Unch	8000	8000	8300	Closed
	Badami (New)	Unch	7500	7500	7900	Closed
Ramganj	Eagle (New)	Unch	8000	8000	8200	Closed
	Badami (New)	Unch	7100	7100	7700	Closed
	Scooter	5.88	9000	8500	NA	Closed
Baran	Eagle (New)	-1.90	7750	7900	8000	Closed
	Badami (New)	-1.95	7550	7700	7800	Closed
Bhawani	Eagle (New)	-2.60	7500	7700	6650	NA
	Badami (New)	4.84	6500	6200	5450	NA
	Scooter	-3.61	8000	8300	7150	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. 9000 level is a strong supports level in short term. **Expected Price Range of Coriander: 9000 – 9800.**

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