

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- Delhi market remained steady due to lower demand in the domestic market.
- Fresh demand might come after summer vacation in Guntur market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19 th Apr – 25 th Apr 2014	12 th Apr – 17 th Apr 2014	19 th Apr – 25 th Apr 2013
Guntur (Andhra Pradesh)	50.00	330000	220000	300000

1Bag=45 Kgs

Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 110000 bags as compared to previous week.

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
			25-Apr-14	17-Apr-14	25-Mar-14	25-Apr-13
Guntur	NCDEX Quality	--	5300	Closed	5200	NA
	LCA 334	--	6100	Closed	5500	5500
	Teja	--	8200	Closed	7800	7500
	No.273	--	6800	Closed	6300	7000
	No.5	--	7000	Closed	6800	7000
	Fatki	--	3500	Closed	4000	2200
	Byadgi	--	8500	Closed	8000	7000
	US 341	--	7400	Closed	7200	NA
Bedia	Denvor Delux	--	7500	Closed	7200	NA
	No.12	--	8600	NA	8000	NA
	Indu 2070	--	NA	NA	8200	NA
	Roshini	--	8500	NA	7800	NA
	US 720(Without Stem)	--	11000	NA	11000	NA
	US 720(With Stem)	--	8500	NA	10000	NA
New Delhi	Ganesh	--	10400	NA	10000	NA
	Teja (Khamam)	1.03	9800	9700	9600	8800
	M.P. Maco Teja	Unch	8600	8600	8600	NA
	Pala 12	6.25	8500	8000	8000	6600
	LCA 334	Unch	8000	8000	8100	7000
	Fatki	Unch	6500	6500	6200	6000

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals sideways movement 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 Red Chilli: 6120 - 6300.**

TURMERIC

Spot Market Recap

- Higher arrivals were reported in turmeric Nizamabad market during the week period.
- Demand for hybrid turmeric increased in Erode markets as North Indian orders began to come in.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19 th Apr – 25 th Apr 2014	12 th Apr – 17 th Apr 2014	19 th Apr – 25 th Apr 2013
Nizamabad (AP)(New Arrival)	48.44	95000	64000	28000
Erode (TN) (New Arrival)	-7.89	17500	19000	28000
Sangli (Mah.) (New Arrival)	48.94	35000	23500	NA

1 bag = 75kgs

Mostly higher arrivals were reported in Turmeric domestic market during the week. In Nizamabad market arrivals were up by 31000 bags as compared to the last week.

Turmeric harvesting has been progressing well in growing regions. Turmeric arrivals in Nizamabad and Sangli were reported higher as compared to the Erode regions due to lower production as compared to the last year. Turmeric yield deteriorated in Erode region due to cyclone at the time of early maturity stage which affected the current year turmeric production and quality. In Nizamabad market, turmeric prices were comparatively lower than Erode and Sangli market.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Apr-14	17-Apr-14	25-Mar-14	25-Apr-13
Nizamabad	Nizam quality (New Crop)	3.13	6600	6400	6000	6300
	Double polish finger (New Crop)	7.81	6900	6400	6400	7000
	Gattah (unpolished) (New Crop)	5.36	5900	5600	5500	5800
	Gattah (double polished) (New Crop)	6.25	6800	6400	6100	6800
Erode	Finger(New Crop)	5.15	7150	6800	5650	7600
	Gattah(New Crop)	5.47	6750	6400	5450	6700
	Sellem(New Crop)	4.86	7550	7200	5950	8900
Sangli	Rajpuri/Selam Finger (New Crop)	--	9100	Closed	10100	NA
	Rajpuri Medium (New Crop)	--	8500	Closed	8600	NA
	Desi Kadappa (New Crop)	--	7500	Closed	7100	NA

Turmeric weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bullish 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. 6800 seems like a strong support level. **Expected Price Range of TMC: 6800 - 7200.**

JEERA (CUMIN SEED)

Spot Market Recap:

- Higher arrivals were reported in Unjha market during the week period.
- According to IBIS, Jeera exported up during the March month.
- At lower prices level buyers were reported active in the domestic market.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19 th Apr – 25 th Apr 2014	12 th Apr – 17 th Apr 2014	19 th Apr – 25 th Apr 2013
Unjha (Gujarat)	34.29	235000	175000	122000
Jodhpur (Raj.)	254.55	11700	3300	12000

Unjha 1 bag = 55kgs

In Unjha mandi higher arrivals reported during the period. Arrivals were up by 60000 bags as compared to the last week.

Higher export demand during the March month support the bullish sentiment.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Apr-14	17-Apr-14	25-Mar-14	25-Apr-13
Unjha	Loose	--	9925	Closed	10550	12000
	NCDEX Quality	--	10725	Closed	11350	13000
	Poojari type /Machine Cut	--	11625	Closed	12250	13500
Jodhpur	Loose	--	10500	Closed	10890	12200
New Delhi	Ganesh	8.00	10800	10000	10200	13200
	Poojari type / Machine Cut	9.09	12000	11000	11300	14800

*17-4-2014 – Mandi closed due to LS election in Rajasthan.

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



Candlestick chart pattern reveals bearish trend in the market, however prices trying to correction. 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 10285 levels in coming days. Expected Price Range of Jeera (INR/Qtl): 10285 - 11000

BLACK PEPPER

Spot Market Recap

- No arrivals were reported In Kochi market during the week period.
- Supply shortage in the domestic market support prices in coming days.
- Black pepper production expected lower due to higher rainfall at the time of flowering stage and crop was affected by Fungus disease.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	19th Apr – 25th Apr 2014	12th Apr – 17th Apr 2014	19th Apr – 25th Apr 2013
Kochi (Kerala)	--	NA	17	201

No arrivals were reported in the domestic market.

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. Continue export demand improved in the domestic market month on month wise.

Black pepper production expected lower due to higher rainfall at the time of flowering stage and crop was affected by Fungus disease. Black pepper production in Karnataka likely to lower as compared to the last year.

Black pepper price experienced a significant movement this week. Fob price of Malabar Garbled was USD 11,590 per mt on 24 April. In New York the price of MG1 was reported at the level of USD 12,600 per mt, recording the highest so far.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Apr-14	17-Apr-14	25-Mar-14	25-Apr-13
Kochi	Ungarbled	12.40	68000	60500	50900	34200
	Garbled	12.00	70000	62500	52900	35700
New Delhi	Unpolished	14.29	80000	70000	56000	37000
	Number 11.5	-	NA	74500	62000	NA

International Prices:

Export prices declined to \$11,950 c&f for Europe and \$12,200 a tonne c&f for the 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 down in neutral region indicates prices may go down in the market. 68000 seem like a strong support level. **Expected weekly black pepper spot price range: 68000 - 70000.**

CARDAMOM
Spot Market Recap

- Higher arrivals were reported during the week period.
- Weather conditions were reportedly unfavourable as the major growing tracks have been experiencing severe drought conditions for more than a month now.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	19 th Apr – 25 th Apr 2014	12 th Apr – 17 th Apr 2014	19 th Apr – 25 th Apr 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	14.86	179821	156560	230165

Higher arrivals were reported in the domestic market during the week. Arrivals were p by 23261 kgs during the period.

Currently severe dry conditions in Cardamom growing regions likely delay and drop next crop added bullish sentiment in the market. Hybrid variety Good capsules of 7mm and 8mm bold traded higher prices in the domestic market. Non - availability of good quality material from Guatemala is the reason for export orders.

Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			25-Apr-14	17-Apr-14	25-Mar-14	25-Apr-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	12.59	912	810	732	549
New Delhi	Medium Per Kg	7.35	730	680	590	NA
	6.5(Bold)Per Kg	7.14	750	700	625	NA
	7(Bold)Per Kg	7.59	850	790	725	NA
	7.5(Bold) Per Kg	6.74	950	890	825	NA
	8(Bold)Per Kg	5.05	1040	990	930	NA

Cardamom Weekly Price Outlook (Future market, Continuous chart)



Candlesticks chart pattern reveals bullish trend in the market. RSI is moving down 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. 950 might act as strong support level. **Expected weekly cardamom price range: 950 - 1000.**

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	19 th Apr – 25 th Apr 2014	12 th Apr – 17 th Apr 2014	19 th Apr – 25 th Apr 2013
Guna (M.P.)	775.00	35000	4000	23000
Neemuch (M.P.)	-17.78	7400	9000	3500
Kota (Raj.)	37.50	33000	24000	33000
Ramganj (Raj.)	28.00	96000	75000	30000
Baran (Raj.)	65.00	33000	20000	25000
Bhawani (Raj.)	60.00	12000	7500	NA

1 bag=40 kg

Mostly higher arrivals reported in the major domestic mandi during the week period. In Kota indicative market, arrivals were reported up by 9000 bags as compared to the previous week.

At higher prices buyers were reported inactive in the spot market. Masala millers were already buying as per their earlier requirement. 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 25-Apr-14	Week Ago 17-Apr-14	Month Ago 25-Mar-14	Year Ago 25-Apr-13
Guna	Badami (New)	--	6600	NA	6500	5300
	Eagle (New)	--	7800	NA	7000	6000
	Scooter	--	10500	NA	7800	6500
Neemuch	Badami (New)	Unch	7300	7300	7400	NA
	Eagle (New)	-4.82	7900	8300	7900	NA
	Scooter	1.10	9200	9100	8082	NA
Kota	Eagle (New)	-2.56	7600	7800	7400	5900
	Badami (New)	-2.74	7100	7300	6800	5500
Ramganj	Eagle (New)	-3.90	7400	7700	7800	6500
	Badami (New)	-1.45	6800	6900	7000	5975
	Scooter	-4.44	8600	9000	8500	7500
Baran	Eagle (New)	--	Closed	7750	7550	6550
	Badami (New)	--	Closed	7550	7650	5850
Bhawani	Eagle (New)	-2.74	7100	7300	7600	NA
	Badami (New)	-1.59	6200	6300	6100	NA
	Scooter	3.80	8200	7900	8200	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. 9200 level is a strong supports level in short term if it breaks it moves to 9150 level. **Expected Price Range of Coriander: 9200 – 9650.**

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2014 Indian Agribusiness Systems Pvt Ltd.