

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- In Guntur region lower quality arrivals coming to the market though last round picking is going on.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	26 th Apr –3 ^{ed} May 2014	19 th Apr – 25 th Apr 2014	26 th Apr – 2 ^{ed} May 2013
Guntur (Andhra Pradesh)	1.52	335000	330000	175000

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.

Sluggish demand reported in Guntur Chilli Market during the week period. Lower demand reported from Stockists as well as Masala millers. Lower quality arrivals in the domestic market also added bearish sentiment.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			3-May-14	25-Apr-14	2-Apr-14	2-May-13
Guntur	NCDEX Quality	--	Closed	5300	5500	NA
	LCA 334	--	Closed	6100	5900	5500
	Teja	--	Closed	8200	8100	7500
	No.273	--	Closed	6800	6700	6300
	No.5	--	Closed	7000	7000	6300
	Fatki	--	Closed	3500	4000	2300
	Byadgi	--	Closed	8500	8500	7000
	US 341	--	Closed	7400	7400	NA
Bedia	Denvor Delux	--	Closed	7500	7600	NA
	No.12	--	8500	8600	NA	NA
	Indu 2070	--	NR	NA	NA	NA
	Roshini	--	8500	8500	NA	NA
	US 720(Without Stem)	--	11000	11000	NA	NA
	US 720(With Stem)	--	8500	8500	NA	NA
New Delhi	Ganesh	--	10400	10400	NA	NA
	Teja (Khamam)	Unch	9800	9800	9600	9000
	M.P. Maco Teja	Unch	8600	8600	8600	NA
	Pala 12	Unch	8500	8500	8000	7500
	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 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. 6000 seems like a strong support level. **Expected Price Range of Red Chilli: 6000 - 6200.**

TURMERIC

Spot Market Recap

- Higher arrivals were reported in turmeric Erode market during the week period.
- Sluggish demand reported in the Turmeric market during the period.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	26 th Apr –3 rd May 2014	19 th Apr – 25 th Apr 2014	26 th Apr –2 nd May 2013
Nizamabad (AP)	--	Closed	95000	30000
Erode (TN)	82.86	32000	17500	17000
Sangli (Mah.)	-20.00	28000	35000	NA

1 bag = 75kgs

Higher arrivals were reported in Turmeric Erode domestic market during the week. In Erode market arrivals were up by 14500 bags as compared to the last week.

Turmeric total area down by 20% as compared to the last year due to higher carry forward stocks and storage stocks damaged in Erode region mainly the reason. In Erode, current period yield was also affected due to cyclone at the time of early maturity stage which affected the current year turmeric quality. In Erode region, in 2013-14 area down by 15% as compared to the last year.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			3-May-14	25-Apr-14	2-Apr-14	2-May-13
Nizamabad	Nizam quality (New Crop)	--	Closed	6600	6500	6200
	Double polish finger (New Crop)	-	Closed	6900	6200	6600
	Gattah (unpolished) (New Crop)	--	Closed	5900	5300	5500
	Gattah (double polished) (New Crop)	--	Closed	6800	6200	6100
Erode	Finger(New Crop)	--	Closed	7150	Closed	7900
	Gattah(New Crop)	--	Closed	6750	Closed	7000
	Sellem(New Crop)	--	Closed	7550	Closed	9200
Sangli	Rajpuri/Selam Finger (New Crop)	-3.30	8800	9100	Closed	NA
	Rajpuri Medium (New Crop)	-3.53	8200	8500	Closed	NA
	Desi Kadappa (New Crop)	-5.33	7100	7500	Closed	NA

Turmeric weekly Price Chart (Future market, Continuous chart)



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. 6340 seems like a strong support level. **Expected Price Range of TMC: 6340 - 6700.**

JEERA (CUMIN SEED)

Spot Market Recap:

- Lower arrivals were reported in Unjha market during the week period.
- At lower prices level buyers were reported active in the domestic market.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	26 th Apr –3 rd May 2014	19th Apr – 25th Apr 2014	26 th Apr –2 nd May 2013
Unjha (Gujarat)	-46.81	125000	235000	118000
Jodhpur (Raj.)	-11.97	10300	11700	11000

Unjha 1 bag = 55kgs

In Unjha mandi lower arrivals reported during the period. Arrivals were down by 110000 bags as compared to the last week.

Exporters were reported active in the domestic market at lower prices level. Higher export demand during the April - May month support the bullish sentiment. Arrivals also decreasing in the domestic market support the prices.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			3-May-14	25-Apr-14	2-Apr-14	2-May-13
Unjha	Loose	+1.01	10025	9925	10375	11600
	NCDEX Quality	+0.93	10825	10725	11175	12975
	Poojari type /Machine Cut	+0.86	11725	11625	12075	13350
Jodhpur	Loose	-9.52	9500	10500	10500	12000
New Delhi	Ganesh	-0.93	10700	10800	10300	13200
	Poojari type / Machine Cut	-1.67	11800	12000	11400	14600

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



Candlestick chart pattern reveals range bound movement 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 10300 levels in coming days. Expected Price Range of Jeera (INR/Qtl): 10300 - 10840

BLACK PEPPER

Spot Market Recap

- No arrivals were reported In Kochi market during the week period.
- Expectation of supply shortage in the domestic market may support prices in coming days.
- At higher levels buyers were reported inactive in the Delhi domestic market.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	26 th Apr –3 ^{ed} May 2014	19 th Apr – 25 th Apr 2014	26 th Apr – 2 ^{ed} May 2013
Kochi (Kerala)	-	193	NA	223

No arrivals were reported in the domestic market.

The upcountry demand was strong and buying from the primary markets and through inter-State dealers. 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 Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 3-May-14	Week Ago 25-Apr-14	Month Ago 2-Apr-14	Year Ago 2-May-13
Kochi	Ungarbled	--	Closed	68000	52500	34100
	Garbled	--	Closed	70000	54500	35600
New Delhi	Unpolished	-6.25	75000	80000	63000	37000
	Number 11.5	--	NA	NA	70000	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 go up in the market. 69300 seem like a strong support level. **Expected weekly black pepper spot price range: 69300 - 71000.**

International Prices:

Indian export prices shot up to \$12,400 a tonne c&f for Europe and \$12,650 c&f for the US and still remained totally out priced.

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week period.
- At higher levels buyers were reported inactive in the Kochi domestic market.
- 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	26 th Apr – 3 rd May 2014	19th Apr – 25th Apr 2014	26 th Apr – 2 nd May 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	107.27	372715	179821	82253

Higher arrivals were reported in the domestic market during the week. Arrivals were up by 192894 kgs during the period. During the current season ending July, as on 29 April arrivals are 18,744 tonnes against 11,803 tonnes during the same period a year ago. Sales were 18,223 tonnes against 11,251 tonnes.

Exporters were reported active 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.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 3-May-14	Week Ago 25-Apr-14	Month Ago 2-Apr-14	Year Ago 2-May-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-5.37	863	912	802	614
New Delhi	Medium Per Kg	1.37	740	730	625	NA
	6.5(Bold)Per Kg	2.67	770	750	650	NA
	7(Bold)Per Kg	2.35	870	850	750	NA
	7.5(Bold) Per Kg	2.11	970	950	850	NA
	8(Bold)Per Kg	2.88	1070	1040	950	NA

Cardamom Weekly Price Outlook (Future market, Continuous chart)



Candlesticks chart pattern reveals bullish trend in the market. RSI is moving down in overbought zone indicates prices may correct 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: 955 - 1000.**

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.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	26 th Apr –3 ^{ed} May 2014	19 th Apr – 25 th Apr 2014	26 th Apr – 2 ^{ed} May 2013
Guna (M.P.)	-65.71	12000	35000	23000
Neemuch (M.P.)	-12.16	6500	7400	6000
Kota (Raj.)	-34.85	21500	33000	25000
Ramganj (Raj.)	-34.38	63000	96000	28000
Baran (Raj.)	-31.82	22500	33000	10000
Bhawani (Raj.)	-40.83	7100	12000	2400

1 bag=40 kg

Mostly lower arrivals reported in the major domestic mandi during the week period. In Kota indicative market, arrivals were reported down by 11500 bags as compared to the previous week.

Lower arrivals were reported in the domestic market support the prices. At lower prices level buyers were reported active in the spot market.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 3-May-14	Week Ago 25-Apr-14	Month Ago 2-Apr-14	Year Ago 2-May-13
Guna	Badami (New)	3.03	6800	6600	7100	5500
	Eagle (New)	-3.85	7500	7800	8000	6200
	Scooter	-9.52	9500	10500	9500	7000
Neemuch	Badami (New)	--	NR	7300	7500	5800
	Eagle (New)	--	NR	7900	8000	6000
	Scooter	--	NR	9200	8700	6100
Kota	Eagle (New)	1.32	7700	7600	8300	6000
	Badami (New)	1.41	7200	7100	7800	5500
Ramganj	Eagle (New)	1.35	7500	7400	8200	NA
	Badami (New)	1.47	6900	6800	7600	NA
	Scooter	1.16	8700	8600	9000	NA
Baran	Eagle (New)	--	7600	Closed	8300	NA
	Badami (New)	--	7700	Closed	8100	NA
Bhawani	Eagle (New)	6.34	7550	7100	7900	6200
	Badami (New)	7.26	6650	6200	6400	5700
	Scooter	5.49	8650	8200	8500	7000

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. 9250 level is a strong supports level in short term if it breaks it moves to 9220 level. **Expected Price Range of Coriander: 9250 – 9750.**

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