

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 | 19 th Apr – 25 th 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 rd May 2014 | 19 th Apr – 25 th Apr 2014 | 26 th Apr – 2 nd 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 | 19 th Apr – 25 th 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 rd May 2014 | 19 th Apr – 25 th Apr 2014 | 26 th Apr – 2 nd 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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