

## RED CHILLI

### Spot Market Recap

- Supply reported lower in Red Chilli Guntur market during the period.
- Chilli area may down during the current sowing period.
- Exporters were waiting for new consignment. Export demand reported lower during the month as a result of higher prices in the domestic market.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15th to 22 <sup>th</sup> Aug 2014	8th to 14 <sup>th</sup> Aug 2014	15th to 22 <sup>th</sup> Aug 2013
Guntur (Andhra Pradesh)	<b>-21.95</b>	160000	205000	115000

1Bag=45 Kgs

### Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 13-08-2014	% Sown to	
Crop	Season	As on date	As on 13-08-2012	As on 13-08-2013		Season	As on date
Red Chilli	1.09	0.22	0.30	0.17	0.107	10	47

In Andhra Pradesh, Chilli sowing till now 16404 hectares as compared to the last year 16558 hectares.

In Guntur districts reported 6878 hectares as compared to the same period last year 12094 hectares.

In Andhra Pradesh, Red Chilli crop are reported at seedling to emergence stage.

In Karnataka, total targeted area for Red chilli crop is approximately 37958 hectares during 2014-15 Kharif season. As on 18-08-2014, 24364 areas sown total current year. Highest area reported Dharwad, Haveri, Gadag, Hassan, Bagalkote, Koppal etc.

In Guntur market, Currently 35 lakh bags cold storage stocks reported. Current year Chilli area likely to down due to lower rainfall in growing regions however actual data may come after 15<sup>th</sup> September.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Aug-14	14-Aug-14	22-Jul-14	22-Aug-13
Guntur	NCDEX Quality	Unch	6600	6600	6500	5200
	LCA 334	Unch	7000	7000	6900	6100
	Teja	<b>-1.03</b>	9600	9700	9600	8800
	No.273	<b>-1.23</b>	8000	8100	8200	7500
	No.5	<b>2.56</b>	8000	7800	8000	7500
	Fatki	Unch	4500	4500	4800	3000
	Byadgi	Unch	10500	10500	10300	8500
	US 341	<b>-1.12</b>	8800	8900	9300	NA
Bedia	Denvor Delux	Unch	8800	8800	9300	NA
	No.12	Unch	9300	9300	9300	NR
	Indu 2070	Unch	10050	10050	10200	NR
	Roshini	Unch	8600	8600	8600	NR
	US 720(Without Stem)	Unch	11700	11700	11700	NR
	US 720(With Stem)	Unch	9750	9750	9700	NR
	Ganesh	Unch	11050	11050	11000	NR
New Delhi	Teja (Khamam)	<b>0.92</b>	11000	10900	10800	9500
	M.P. Maco Teja	Unch	10000	10000	9300	NA
	Pala 12	<b>11.76</b>	9500	8500	8500	7000
	LCA 334	Unch	8500	8500	8500	7500
	Fatki	Unch	6500	6500	6500	5000
	Packing	<b>-2.35</b>	8300	8500	8500	NA

**Red Chilly weekly Price Chart (Future Market, Sep Contract)**


Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices in the market. RSI is moving up in neutral region indicates prices may go up in coming days. Prices closed above 9 days and 18 days EMAs in the market. 10150 seem like a strong support level, if it breaks it likely to move 10075 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Sep	10050	10075	10276	10380	10400
Weekly Trade Call		Call	Entry	T1	T2	SL
	Sep	Buy	Above 10150	10300	10350	10075

## TURMERIC

**Spot Market Recap**

- Lower arrivals reported Turmeric domestic market during the week period.
- Demand for hybrid variety reported in the domestic market. In Erode region, Turmeric sowing complete around 70 - 75% it will continue till August end.
- In Sangli growing regions, turmeric plantations reported damaged due to heavy rainfall which supported the prices.

**Fundamental analysis**

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15th to 22 <sup>th</sup> Aug 2014	8th to 14 <sup>th</sup> Aug 2014	15th to 22 <sup>th</sup> Aug 2013
Nizamabad (AP)	-70.53	2800	9500	5000
Erode (TN)	-13.79	25000	29000	7500
Sangli (Mah.)	--	NA	3000	NR

1 bag = 75kg

Actual rainfall and % Departure for the period of 1<sup>st</sup> June – 24<sup>th</sup> Aug, 2014.

State	Growing Regions	Actual Rainfall (mm)	Normal Rainfall (mm)	% Departure
Maharashtra	Madhya Maharashtra	467.5	540.0	-13
	Marathwada	203.0	475.0	-57
Andhra Pradesh	Telangana	252.2	549.4	-54
	Rayalaseema	180.1	242.1	-26
	Coastal Andhra Pradesh	244.6	385.7	-37
Tamil Nadu	Tamil Nadu	208.3	177.8	17
Karnataka	N. Karnataka	295.4	334.8	-12
	S. Karnataka	593.4	492.7	20

Source: IMD,

#### Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 20-08-2014	% Sown to	
Crop	Season	As on date	As on 20-08-2012	As on 20-08-2013		Season	As on date
Turmeric	0.19	0.11	0.09	0.08	0.091	48	81

In Andhra Pradesh, Turmeric sowing till now 9085 hectares as compared to the last year 8357. In Nizamabad regions Turmeric area likely to down by 10 - 15% as compared to last year. Presently Turmeric stocks were reported nearly 7 lakh bags in Nizamabad region and in Andhra Pradesh reported around 20 lakh bags.

#### Stock Position:

Higher Turmeric stocks reported with Traders in the major domestic market. All India Turmeric stocks currently reported around 350000 MT. Currently stocks reported in Nizamabad mandi around 55000 MT, in Erode mandi around 105000 MT and in Sangli mandi 35000 MT.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Aug-14	14-Aug-14	22-Jul-14	22-Aug-13
Nizamabad	Nizam quality	-3.23	6000	6200	6200	4900
	Double polish finger	3.03	6800	6600	6600	5600
	Gattah (unpolished)	Unch	5500	5500	5700	4600
	Gattah (double polished)	4.92	6400	6100	6200	5400
Erode	Finger	4.84	6500	6200	6950	5900
	Gattah	4.92	6400	6100	6750	5600
	Sellem	4.84	6500	6200	7150	6200
Sangli	Rajpuri/Selam Finger	-	Closed	9800	NA	NR
	Rajpuri Medium	-	Closed	8000	NA	NR
	Desi Kadappa	-	Closed	7200	NA	NR

**Turmeric weekly Price Chart (Future market, Sep contract)**


Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices. 6350 seems like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	6300	6350	6536	6680	6700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 6570	6400	6380	6655

**JEERA (CUMIN SEED)**
**Spot Market Recap:**

- Lower arrivals were reported during the week period.
- Producers and Stockists were holding their produce for higher prices in coming lean season.

**Fundamental analysis**

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15th to 22 <sup>th</sup> Aug 2014	8th to 14 <sup>th</sup> Aug 2014	15th to 22 <sup>th</sup> Aug 2013
Unjha (Gujarat)	-43.24	21000	37000	34000
Rajkot (Gujarat)	-81.15	725	3846	NR
Jodhpur (Raj.)	-42.86	1400	2450	1050

Unjha 1 bag = 55kgs

Lean season arrivals reported in the domestic market slightly support prices in coming days. Producers not bringing their produce to the mandi on expectations of higher prices during lean season. In Unjha mandi till now 65 - 70% new crop traded till now. Currently 35 - 40 lakh bags traded.

Buyers likely to prefer for higher buying at lower prices level in coming days.

In Unjha mandi, currently around 15 – 16 lakh bags stocks reported. Exporters were reported active at lower prices level. Export demand mostly coming from China in Unjha mandi.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Aug-14	14-Aug-14	22-Jul-14	22-Aug-13
Unjha(Guj.)	Loose	10.00	11000	10000	9450	12300
	NCDEX Quality	2.73	11300	11000	10450	13500
	Poojari type /Machine Cut	Unch	11500	11500	10950	14200
Rajkot(Guj.)	Loose	0.10	10000	9990	10575	NR
Jodhpur(Raj.)	Loose	5.00	10500	10000	Closed	12300
New Delhi	Ganesh	-1.79	11000	11200	11300	13200
	Poojari type / Machine Cut	-1.63	12100	12300	12500	14600

**Jeera (Cumin Seed) weekly Price Chart (Future market, Sep contract)**



Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 11050 seem like a strong support level. RSI moving down in neutral zone indicates prices go down in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	11000	11050	11200	11250	11300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 11190	11080	11050	11245

## BLACK PEPPER

### Spot Market Recap

- Scarcity of supply reported in the domestic market during the week period.
- Buyers were not interested for higher buying at higher levels.
- Karnataka which is estimated to have produced 12,000 - 14,000 tonnes of pepper this year.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	15th to 22 <sup>th</sup> Aug 2014	8th to 14 <sup>th</sup> Aug 2014	15th to 22 <sup>th</sup> Aug 2013
Kochi (Kerala)	-83.12	13	77	135

During the current season Planters expected good quantity of production due to favourable weather in growing region. Districts like Pathanamthitta, Kollam and Thiruvananthapuram received good rain.

New crop arrivals coming from the producing regions. Pepper prices continue its increasing trend in Indonesia and Malaysia. Harvesting of pepper from the main producing areas of Sarawak in Malaysia has started in May and Lampung began in the mid of July. Local prices of Black Pepper in Lampung, Indonesia recorded an increase by 2% as compared to the average prices last week. In Sarawak, local prices continue to rise by 6% and has recorded to a new all-time high. The high current price level buyers were reported inactive.

Exporters as well as domestic buyers were reported inactive in the domestic market as prices were moving high range.

### International Price:

Export prices also slipped to \$12,400 a tonne c&f for Europe and \$12,650 for the US.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Aug-14	14-Aug-14	22-Jul-14	22-Aug-13
Kochi	Ungarbled	-1.41	70000	71000	72000	40400
	Garbled	-1.35	73000	74000	75000	42400
New Delhi	Unpolished	-2.60	75000	77000	80000	47000
	Number 11.5	--	NA	NA	NA	NA



**Black Pepper weekly Price Chart (Kochi, Spot market)**


Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 71450 seem like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
Ncdex		71400	71450	72377.7	73100	73120
Weekly Trade Call		Call	Entry	T1	T2	SL
Ncdex		Sell	Below 72690	71890	71480	73090

**CARDAMOM**
**Spot Market Recap**

- Higher supply reported in the domestic market during the week period.
- In Kochi domestic market as new crop arrivals started coming with lower quantity.
- Non-availability of exportable variety of capsules during the current picking activity. It will come during next picking.

**Fundamental Analysis:**

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	15th to 22 <sup>th</sup> Aug 2014	8th to 14 <sup>th</sup> Aug 2014	15th to 22 <sup>th</sup> Aug 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	23.95	216301	174501	321434

Higher arrivals reported during the week period. During the current season that began this month, 82 tonnes have arrived against 161 tonnes last season. Sales are 77 tonnes against 158 tonnes. Total

arrivals and sales in the first three days of the current season were 50 per cent lower due to the late crop and disruption in harvesting by heavy rains.

Good rainfall reported in Cardamom growing regions during the period. Normal crop damaged reported however actual result likely to come after 15 days. Cardamom arrivals likely to increase as harvesting will peak. First round picking activity started 60 -70% completed till now. Exportable variety capsules generally not found during the first round.

Stockists and Planters have good quality stocks reported.

#### Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			22-Aug-14	14-Aug-14	22-Jul-14	22-Aug-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	2.15	856	838	784	611
New Delhi	Medium Per Kg	0.79	640	635	650	NR
	6.5(Bold)Per Kg	0.76	660	655	690	NR
	7(Bold)Per Kg	1.30	780	770	800	NR
	7.5(Bold) Per Kg	Unch	870	870	900	NR
	8(Bold)Per Kg	1.03	980	970	1000	NR

#### Cardamom Weekly Price Outlook (Future market, Sep Contract)



Candlestick chart pattern reveals range bound movement in the market. Volumes are supporting the prices. Prices closed above 9 days and 18 days EMAs in the market. 950 seem like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Sep	940	950	985.5	1000	1010
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Sep	Sell	Below 985	960	950	998



## CORIANDER SEED

### Spot Market Recap

- Escalating arrivals were reported in Coriander domestic market during the week period.
- At lower prices level active buyers reported. We expect coriander price sentiment likely to be bullish in coming days.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15th to 22 <sup>th</sup> Aug 2014	8th to 14 <sup>th</sup> Aug 2014	15th to 22 <sup>th</sup> Aug 2013
Guna (M.P.)	67.39	9200	3000	8000
Neemuch (M.P.)	-62.26	2000	5300	5000
Kota (Raj.)	42.00	25000	14500	2200
Ramganj (Raj.)	9.80	28000	25500	20000
Baran (Raj.)	81.50	20000	3700	7700
Bhawani (Raj.)	31.82	4400	3000	2800

1 bag=40 kg

In Kota bench mark market arrivals were reported up by 10500 bags during the week period. During the lean season period arrivals were reported up as a result of higher stocks position last two years. In Ramganj mandi higher stocks reported, mostly producers were bringing their produce to the mandi due to more buyers present in lean season. In India total around 20 – 22 lakh bags stocks reported.

Buyers were reported active in the spot market at lower prices level. Higher demand reported from Masala millers and exporters during the period.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-Aug-14	14-Aug-14	22-Jul-14	22-Aug-13
Guna (M.P.)	Badami	-2.17	9000	9200	9900	5100
	Eagle	-3.92	9800	10200	10500	5400
	Scooter	--	10500	NA	NA	6200
Neemuch (M.P.)	Badami	11.11	10000	9000	10200	5200
	Eagle	17.02	11000	9400	11200	5500
	Scooter	--	NA	11000	NA	6000
Kota (Raj.)	Eagle	2.08	9800	9600	Closed	5200
	Badami	1.08	9400	9300	Closed	5000
Ramganj (Raj.)	Eagle	3.09	10000	9700	Closed	5200
	Badami	5.56	9500	9000	Closed	5000
	Scooter	--	NA	10500	Closed	6600
Baran (Raj.)	Eagle	2.08	9800	9600	Closed	5400
	Badami	2.69	9550	9300	Closed	5250
Bhawani (Raj.)	Eagle	3.26	9500	9200	Closed	5600
	Badami	3.33	9300	9000	Closed	5200
	Scooter	Unch	10000	10000	Closed	6300
	Double Parrot	--	NA	NA	Closed	NR

**Coriander Weekly Price Chart (Future market, Sep Contract)**


Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. Volumes are not supporting the prices. 11510 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	11480	11510	11835	12230	12250
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Sep	Sell	Below 12040	11670	11510	12225

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