

RED CHILLI

Spot Market Recap

- Increasing arrivals reported in Red Chilli Guntur market during the period.
- In Karnataka and AP, Chilli crop may damage due to deficient rains. Deficient rains have led to lower moisture.
- Export demand reported lower during the period as a result of higher prices in the domestic market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	23rd to 28 th Aug 2014	15th to 22 th Aug 2014	23rd to 28 th Aug 2013
Guntur (Andhra Pradesh)	12.50	180000	160000	150000

1Bag=45 Kgs

Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 27-08-2014	% Sown to	
Crop	Season	As on date	As on 27-08-2012	As on 27-08-2013		Season	As on date
Red Chilli	1.09	0.39	0.46	0.202	0.17	19	52

In Andhra Pradesh, Chilli sowing till now 20240 hectares as compared to the last year 16593 hectares. Higher area reported in Guntur districts reported 9133 hectares as compared to the same period last year 12094 hectares.

In Karnataka, total targeted area for Red chilli crop is approximately 37958 hectares during 2014-15 Kharif season. As on 25-08-2014, 20244 areas sown total current year. Highest area reported Dharwad, Haveri, Gadag, Hassan, Bagalkote, Koppal etc. In Dharwad and Chikmagalur district Transplanting completed, in other major districts Transplanting activity in progress.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Aug-14	22-Aug-14	28-Jul-14	28-Aug-13
Guntur	NCDEX Quality	3.03	6800	6600	7100	Closed
	LCA 334	2.85	7200	7000	7500	Closed
	Teja	1.04	9700	9600	10200	Closed
	No.273	Unch	8000	8000	8800	Closed
	No.5	-2.50	7800	8000	8600	Closed
	Fatki	Unch	4500	4500	5400	Closed
	Byadgi	Unch	10500	10500	10900	Closed
	US 341	Unch	8800	8800	9900	Closed
	Denvor Delux	Unch	8800	8800	9900	Closed
Bedia	No.12	1.07	9400	9300	9700	NR
	Indu 2070	--	NA	10050	10400	NR
	Roshini	-2.32	8400	8600	9000	NR
	US 720(Without Stem)	--	NA	11700	12100	NR
	US 720(With Stem)	--	NA	9750	10100	NR
	Ganesh	-1.35	10900	11050	11400	NR
New Delhi	Teja (Khamam)	Unch	11000	11000	10800	9400
	M.P. Maco Teja	Unch	10000	10000	9300	NA
	Pala 12	Unch	9500	9500	8500	7200
	LCA 334	Unch	8500	8500	8500	7800
	Fatki	Unch	6500	6500	6500	5300
	Packing	2.41	8500	8300	8500	NR

Red Chilly weekly Price Chart (Spot Market)



Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving up in overbought region indicates prices may correct in coming days. Prices closed above 9 days and 18 days EMAs in the market. 7270 seem like a strong support level, if it breaks it likely to move 7250 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		7200	7250	7463.65	7550	7600
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 7350	7500	7520	7270

TURMERIC

Spot Market Recap

- Mixed supply reported in Turmeric domestic market during the week period.
- Poor upcountry demand reported in the domestic market. Buyers prefer only Salem hybrid finger and root varieties in the market.
- In Sangli growing regions, turmeric crop reported damaged due to heavy rainfall which supported the prices.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	23rd to 28 th Aug 2014	15th to 22 th Aug 2014	23rd to 28 th Aug 2013
Nizamabad (AP)	60.71	4500	2800	7000
Erode (TN)	-53.20	11700	25000	24000
Sangli (Mah.)	--	100	NA	NR

1 bag = 75kg

Actual rainfall and % Departure for the period of 1st June – 31th Aug, 2014.

State	Growing Regions	Actual Rainfall (mm)	Normal Rainfall (mm)	% Departure
Maharashtra	Madhya Maharashtra	554.9	576.9	-4
	Marathwada	314.3	518.7	-39
Andhra Pradesh	Telangana	371.7	592.9	-37
	Rayalaseema	235.9	265.2	-11
	Coastal Andhra Pradesh	320.4	422.0	-24
Tamil Nadu	Tamil Nadu	371.7	592.9	-37
Karnataka	N. Karnataka	394.1	360.0	9
	S. Karnataka	635.0	519.0	22

Source: IMD,

Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 27-08-2014	% Sown to	
Crop	Season	As on date	As on 27-08-2012	As on 27-08-2013		Season	As on date
Turmeric	0.19	0.13	0.09	0.09	0.104	55	82

In Andhra Pradesh, Turmeric sowing till now 10355 hectares as compared to the last year 9411. Guntur district reported higher area 3812 hectares as compared to the last year 3288 hectares. Turmeric sowing delay by 15 – 20 days.

In Nizamabad regions Turmeric area likely to down by 10 - 15% as compared to last year and support the prices in the domestic market.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			28-Aug-14	22-Aug-14	28-Jul-14	28-Aug-13
Nizamabad	Nizam quality	8.33	6500	6000	6100	Closed
	Double polish finger	-1.47	6700	6800	6500	Closed
	Gattah (unpolished)	18.18	6500	5500	5500	Closed
	Gattah (double polished)	6.25	6800	6400	6000	Closed
Erode	Finger	-3.08	6300	6500	6800	6000
	Gattah	-3.13	6200	6400	6600	5400
	Sellem	-3.08	6300	6500	7000	6400
Sangli	Rajpuri/Selam Finger	--	8700	Closed	7800	NR
	Rajpuri Medium	--	8000	Closed	7000	NR
	Desi Kadappa	--	7500	Closed	6200	NR

Turmeric weekly Price Chart (Future market, Sep contract)


Candlestick chart pattern reveals bearish sentiment in the market. Volumes are not supporting the prices. 6400 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	6350	6400	6540	6640	6650
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 6570	6450	6400	6630

JEERA (CUMIN SEED)
Spot Market Recap:

- Higher arrivals were reported during the week period.
- Buyers likely to prefer for higher buying at lower prices level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	23rd to 28 th Aug 2014	15th to 22 th Aug 2014	23rd to 28 th Aug 2013
Unjha (Gujarat)	52.38	32000	21000	33000
Rajkot (Gujarat)	323.03	3067	725	NR
Jodhpur (Raj.)	7.14	1500	1400	1100

Unjha 1 bag = 55kgs

Increasing arrivals reported in the domestic market. Continue supply reported in the domestic market. Higher production current year and carry forward stocks Jeera supply continue in the domestic market which pressurizes the current prices. Jeera production reported 2013-14, 445030 MT higher by around 13% as compared to last year. In the domestic Unjha market, producers were not interested to releasing their produce below Rs. 10,000/- per qtl.

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
			28-Aug-14	22-Aug-14	28-Jul-14	28-Aug-13
Unjha (Guj.)	Loose	-0.91	10900	11000	9650	Closed
	NCDEX Quality	-1.77	11100	11300	10650	Closed
	Poojari type /Machine Cut	-1.74	11300	11500	11150	Closed
Rajkot (Guj.)	Loose	-1.40	9860	10000	10375	NR
Jodhpur (Raj.)	Loose	-4.76	10000	10500	Closed	12300
New Delhi	Ganesh	-1.82	10800	11000	11300	13400
	Poojari type / Machine Cut	-0.83	12000	12100	12500	14700

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	11125	11250	1270
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 11190	11100	11050	11240

BLACK PEPPER

Spot Market Recap

- Lower supply reported in the domestic market during the week period.
- Supply shortage in the domestic market as a result of lower production supported the black pepper prices to go up.
- Arrivals at the terminal market thin as compared to the last year.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	23rd to 28 th Aug 2014	15th to 22 th Aug 2014	23rd to 28 th Aug 2013
Kochi (Kerala)	-7.69	12	13	93

Scarcity of supply in the domestic market supported the black pepper prices to go up.

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

Pepper markets were reported to be quiet in most of the origins, with the exception in Vietnam. In Kochi, trading was reported to be very limited due to lack of sellers and buyers in the market. In Lampung, black pepper local prices have fell by 3%, and in the case of FOB prices declined by 2% mainly due to the strengthening of the USD to IDR, while in Sri Lanka prices dropped by 7% as compared to the last week's average due to lack of demand.

International Price:

Export prices declined to \$12,300 a tonne (c&f) for Europe and \$12,550 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
			28-Aug-14	22-Aug-14	28-Jul-14	28-Aug-13
Kochi	Ungarbled	Unch	70000	70000	Closed	40200
	Garbled	Unch	73000	73000	Closed	42200
New Delhi	Unpolished	Unch	75000	75000	80000	47000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals range bound movement in the market. Prices closed above 9 days and 18 days EMAs in the market. 71300 seem like a strong support level. RSI moving down in neutral zone indicates prices go down in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		71200	71300	72055.55	73100	73120
Weekly Trade Call		Call	Entry	T1	T2	SL
Ncdex		Buy	Below 71840	72900	73000	71310

CARDAMOM

Spot Market Recap

- Increasing supply reported in the domestic market during the week period.
- In Kochi domestic market as new crop arrivals started coming with lower quantity.
- Expectation of higher production amid favourable weather conditions also pressurized the prices.
- At higher levels buyers were reported inactive in the Kochi domestic market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	23rd to 28 th Aug 2014	15th to 22 th Aug 2014	23rd to 28 th Aug 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	11.69	241589	216301	328611

Higher arrivals reported during the week period. During the current season 60-70% arrivals are coming from fresh new crop.

Stockists and Planters have good quality stocks reported. Major importers from Dubai were reported unresponsive sources expecting as soon as exportable variety coming to the market buyers may active in coming days.

As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 tonnes during 2014 -15 year. Last year (2013 – 14) production reported 22,000 tonnes.

Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			28-Aug-14	22-Aug-14	28-Jul-14	28-Aug-13
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-4.91	814	856	NA	646
New Delhi	Medium Per Kg	Unch	640	640	650	NR
	6.5(Bold)Per Kg	1.52	670	660	690	NR
	7(Bold)Per Kg	Unch	780	780	800	NR
	7.5(Bold) Per Kg	1.15	880	870	900	NR
	8(Bold)Per Kg	1.02	990	980	1000	NR

Cardamom Weekly Price Outlook (Future market, Sep Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Volumes are not supporting the prices. Prices closed below 9 days and 18 days EMAs in the market. 900 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	890	900	921.1	940	950
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Sep	Sell	Below 924	905	900	935

CORIANDER SEED

Spot Market Recap

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

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	23rd to 28 th Aug 2014	15th to 22 th Aug 2014	23rd to 28 th Aug 2013
Guna (M.P.)	-7.61	8500	9200	12600
Neemuch (M.P.)	290.00	7800	2000	8000
Kota (Raj.)	-44.00	14000	25000	3600
Ramganj (Raj.)	-28.57	20000	28000	31000
Baran (Raj.)	-20.00	16000	20000	10000
Bhawani (Raj.)	-68.18	1400	4400	2600

1 bag=40 kg

In Kota bench mark market arrivals were reported down by 11000 bags during the week period. Stockists and Farmers were holding their stocks on expectation of higher prices further in lean season.

In Kota Mandi, current year stocks reported 3 – 4 lakh bags as compared to the last year 10 lakh bags. Lower stocks position as well as lower production expectation supports the coriander prices. In Ramganj Mandi, currently 10 lakh bags stocks reported as compared to the last year 20 -22 lakh bags.

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
			28-Aug-14	22-Aug-14	28-Jul-14	28-Aug-13
Guna (M.P.)	Badami	2.22	9200	9000	10200	5100
	Eagle	2.04	10000	9800	11000	5400
	Scooter	4.76	11000	10500	12000	6500
Neemuch (M.P.)	Badami	-5.00	9500	10000	Closed	5400
	Eagle	-4.55	10500	11000	Closed	5700
	Scooter	--	10000	NA	Closed	6300
Kota (Raj.)	Eagle	1.02	9900	9800	Closed	Closed
	Badami	1.06	9500	9400	Closed	Closed
Ramganj (Raj.)	Eagle	Unch	10000	10000	Closed	5200
	Badami	Unch	9500	9500	Closed	5100
	Scooter	--	NA	NA	Closed	6600
Baran (Raj.)	Eagle	Unch	9800	9800	Closed	Closed
	Badami	0.52	9600	9550	Closed	Closed
Bhawani (Raj.)	Eagle	2.11	9700	9500	Closed	Closed
	Badami	Unch	9300	9300	Closed	Closed
	Scooter	2.00	10200	10000	Closed	Closed
	Double Parrot	--	NA	NA	Closed	Closed

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. 11650 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	11600	11650	11870	12050	12070
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Sep	Sell	Below 11920	11700	11680	12030

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