

RED CHILLI

Spot Market Recap

- Lower supply reported in Red Chilli Guntur market during the period due to lean season.
- Chilly harvesting started in Mysore Karnataka district.
- In AP Chilli sowing area reported up as compared to the last year till August. Chilli area likely to increase by around 15% as compared to last year.
- At higher prices buyers like Stockists and Exporters reported inactive during the period.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	6 th to 12 th Sept. 2014	29 th Aug to 05 th Sep 2014	6 th to 12 th Sept. 2013
Guntur (Andhra Pradesh)	-17.07	170000	205000	190000

1Bag=45 Kgs

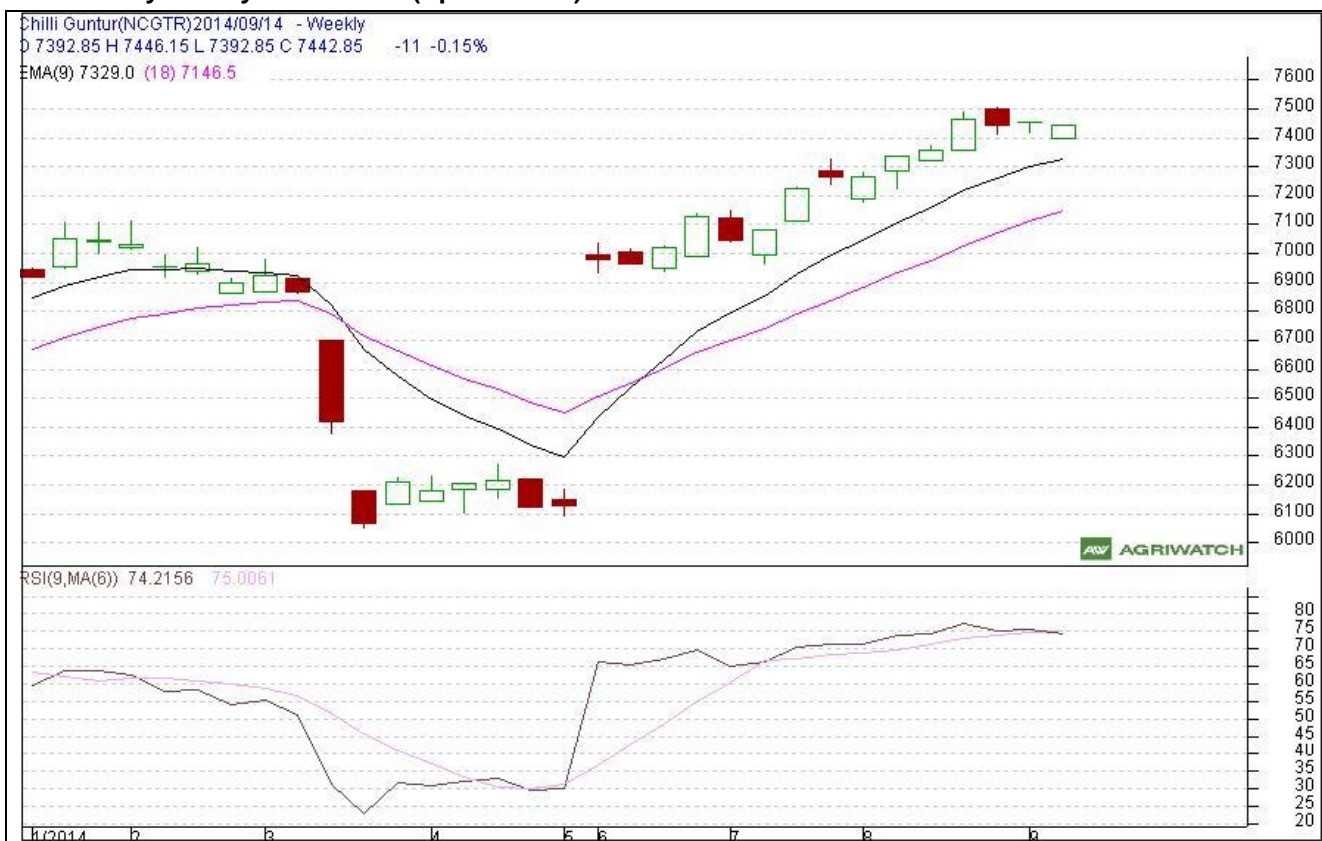
Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 10-09-2014	% Sown to	
Crop	Season	As on date	As on 10-09-2012	As on 10-09-2013		Season	As on date
Red Chilli	1.09	0.65	0.58	0.21	0.45	41.5	70.0

In Andhra Pradesh, Chilli sowing as on date 45247 hectares as compared to the last year 20536 hectares. Higher area reported in Guntur districts reported 25433 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 15-09-2014, 27189 areas sown total current year. Highest area reported Dharwad, Haveri, Gadag, Hassan, Bagalkote, Koppal etc.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			12-Sep-14	5-Sep-14	12-Aug-14	12-Sep-13
Guntur	NCDEX Quality	1.54	6600	6500	6600	5300
	LCA 334	Unch	7000	7000	6900	6100
	Teja	-2.08	9400	9600	9700	9300
	No.273	Unch	8000	8000	8000	7500
	No.5	-5.00	7600	8000	5000	7500
	Fatki	Unch	4500	4500	10500	3200
	Byadgi	-7.77	9500	10300	10500	8500
	US 341	-1.16	8500	8600	8800	NA
Bedia	Denvor Delux	-1.15	8600	8700	8800	NA
	No.12	4.26	9800	9400	9300	NA
	Indu 2070	Unch	9500	9500	10050	NA
	Roshini	Unch	9000	9000	8600	NA
	US 720(Without Stem)	-	NA	NA	11700	NA
	US 720(With Stem)	-	NA	NA	9750	NA
	Ganesh	-4.55	10500	11000	11050	NA
New Delhi	Teja (Khamam)	Unch	10900	10900	10800	9700
	M.P. Maco Teja	Unch	10000	10000	9700	NA
	Pala 12	Unch	9600	9600	8500	7000
	LCA 334	Unch	8500	8500	8500	7800
	Fatki	Unch	6500	6500	6500	5700
	Packing	Unch	8500	8500	8500	NA

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving down in overbought region indicates prices may correct in coming days. Prices closed above 9 days and 18 days EMAs in the market. 7350 seem like a strong support level, if it breaks it likely to move 7300 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		7300	7350	7453.85	7550	7600
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 7390	7480	7500	7350

TURMERIC

Spot Market Recap

- Deficit supply reported in Turmeric domestic market during the week period.
- Higher stocks with Stockists and Exporters in the domestic market put cap on Turmeric prices.
- Turmeric standing crop reported well in major growing regions.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	6 th to 12 th Sept. 2014	29 th Aug to 05 th Sep 2014	6 th to 12 th Sept. 2013
Nizamabad (AP)	-52.94	4000	8500	7700
Erode (TN)	-9.52	19000	21000	12200
Sangli (Mah.)	--	NA	NA	8600

1 bag = 75kg

Actual rainfall and % Departure for the period of 1st June – 15th Sep, 2014.

State	Growing Regions	Actual Rainfall (mm)	Normal Rainfall (mm)	% Departure
Maharashtra	Madhya Maharashtra	654.8	647.5	1
	Marathwada	387.3	602.7	-36
Andhra Pradesh	Telangana	462.2	673.1	-31
	Rayalaseema	262.9	317.0	-17
	Coastal Andhra Pradesh	379.4	490.4	-23
Tamil Nadu	Tamil Nadu	242.3	248.9	-3
Karnataka	N. Karnataka	429.9	413.5	4
	S. Karnataka	682.1	569.8	20

Source: IMD,

Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 10-09-2014	% Sown to	
	Season	As on date	As on 10-09-2012	As on 10-09-2013		Season	As on date
Turmeric	0.19	0.13	0.10	0.10	0.12	62.1	88.1

In Andhra Pradesh, Turmeric sowing as on date 11652 hectares as compared to the last year 10128. Guntur district reported higher area 3907 hectares as compared to the last year 3288 hectares.

Turmeric crop reported well in Erode growing region. Crop damage not reported till date. Turmeric crop delay by 25 - 30 days in growing regions. Area around down by 15 – 20% in Erode region.

Weather Forecast (12 - 18 September)

Rain/thundershowers would occur at many places accompanied with isolated heavy rainfall over east India and North - Eastern states during many days of the week. Significant decrease of rainfall activities over northwest and adjoining central India during the second half of the week.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			12-Sep-14	5-Sep-14	12-Aug-14	12-Sep-13
Nizamabad	Nizam quality	-3.17	6100	6300	6200	4700
	Double polish finger	-4.41	6500	6800	6600	5400
	Gattah (unpolished)	Unch	5300	5300	5500	4600
	Gattah (double polished)	-1.61	6100	6200	6100	5300
Erode	Finger	4.92	6400	6100	6200	5800
	Gattah	6.56	6500	6100	6100	5400
	Sellem	3.23	6400	6200	6200	6200
Sangli	Rajpuri/Selam Finger	-2.41	8100	8300	9000	5800
	Rajpuri Medium	-5.00	7600	8000	8500	6500
	Desi Kadappa	-4.11	7000	7300	7000	5600

Turmeric weekly Price Chart (Future market, Oct contract)



Candlestick chart pattern reveals bearish sentiment in the market. Volumes are not supporting the prices. 5950 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	Oct	5900	5950	6078	6250	6280
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 6150	6000	5950	6230

JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed sentiment witnessed in Cumin seed market during the week period.
- Higher production current year and carry forward stocks Jeera supply continue in the domestic market which pressurizes the current prices.
- Exporters were reported active at lower prices level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	6 th to 12 th Sept. 2014	29 th Aug to 05 th Sep 2014	6 th to 12 th Sept. 2013
Unjha (Gujarat)	-27.59	21000	29000	40000
Rajkot (Gujarat)	-13.18	2800	3225	NA
Jodhpur (Raj.)	35.29	1150	850	1200

Unjha 1 bag = 55kgs

Lean season arrivals reported in the domestic market. 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 30 - 35 lakh bags traded.

In Unjha mandi, currently around 18 – 20 lakh bags stocks reported, due to higher rainfall as market activity reported lower.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			12-Sep-14	5-Sep-14	12-Aug-14	12-Sep-13
Unjha(Guj.)	Loose	3.09	10000	9700	9900	12400
	NCDEX Quality	1.90	10700	10500	10900	13600
	Poojari type /Machine Cut	1.85	11000	10800	11100	14300
Rajkot(Guj.)	Loose	-1.21	9385	9500	10000	NA
Jodhpur(Raj.)	Loose	-2.02	9700	9900	10000	12500
New Delhi	Ganesh	-1.85	10600	10800	11200	13300
	Poojari type / Machine Cut	-0.85	11700	11800	12300	14800

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


Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 10650 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: Buy		S2	S1	PCP	R1	R2
NCDEX	Oct	10600	10650	10775	10700	10730
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Buy	Above 10750	10900	10980	10670

BLACK PEPPER

Spot Market Recap

- Limited supply reported in the domestic market during the week period.
- Exporters as well as domestic buyers were reported inactive in the domestic market as prices were moving high range.
- During the current season Planters expected good quantity of production due to favourable weather in growing region.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	6 th to 12 th Sept. 2014	29 th Aug to 05 th Sep 2014	6 th to 12 th Sept. 2013
Kochi (Kerala)	-73.08	7	26	171

Scarcity of supply in the domestic market. New arrivals from selected regions mostly from areas bordering Karnataka in Wayanad district.

International Pepper market reported mixed response during the week. The price of black pepper in Vietnam and Lampung increased, while in India and Sri Lanka decreased. In Sarawak white pepper price increased, while in Bangka decreased as a result of lower supply. Local price of black pepper in HCMC increased daily from VND 185,000 per Kg at the beginning of the week to VND 194,000 at the week's close. On an average the price increased by 2%.

International Price:

Export prices dropped to \$11,975 a tonne cf for Europe and \$12,225 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
			12-Sep-14	5-Sep-14	12-Aug-14	12-Sep-13
Kochi	Ungarbled	-1.31	67800	68700	71600	40900
	Garbled	-1.26	70800	71700	74600	42900
New Delhi	Unpolished	-1.35	73000	74000	77000	46000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 69000 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		69000	69100	70700	70700	70800
Weekly Trade Call		Call	Entry	T1	T2	SL
Ncdex		Sell	Below 70180	69250	69200	70650

CARDAMOM
Spot Market Recap

- Increasing supply reported in the domestic market during the week period.
- Cardamom second round picking activity is going on so arrivals may increase in coming days.
- Non-availability of exportable variety of capsules during the current period.
- At higher levels buyers were reported inactive in the Kochi domestic market. Stockists and Planters have good quality stocks reported.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	6 th to 12 th Sept. 2014	29 th Aug to 05 th Sep 2014	6 th to 12 th Sept. 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	7.48	309832	288257	377525

Escalating arrivals reported during the week period. During the current season 60-70% arrivals are coming from fresh new crop. During the current season of the crop, arrivals stood at 1,899 tonnes against 2,890 tonnes as on September 14 during the last season. The sales were at 1,858 tonnes and 2,835 tonnes respectively.

Exporters were active at lower price level, an estimated 125 tonnes of cardamom last week.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			12-Sep-14	5-Sep-14	12-Aug-14	12-Sep-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-2.09	1076	1099	1075	914
	Avg. Price	2.31	797	779	843	607
New Delhi	Medium	-1.56	630	640	650	NA
	6.5 (Bold)	-1.49	660	670	670	NA
	7 (Bold)	-2.56	760	780	790	NA
	7.5 (Bold)	-2.27	860	880	890	NA
	8 (Bold)	-2.04	960	980	990	NA

Cardamom Weekly Price Outlook (Future market, Oct 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. 910 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	Oct	890	900	940.5	955	960
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 942	920	910	950

CORIANDER SEED

Spot Market Recap

- Mostly lower arrivals were reported in Coriander domestic market during the week period.
- Coriander stocks were reported with Stockists and Farmers on expectation of higher prices. But, no buyers interested to buy above Rs.10,000/-qtl.
- In Madhya Pradesh, Gujarat and Rajasthan Coriander growing belt good monsoon reported current year, farmers may go for early sowing we expect.
- Buyers were reported active in the spot market at lower prices level.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	6 th to 12 th Sept. 2014	29 th Aug to 05 th Sep 2014	6 th to 12 th Sept. 2013
Guna (M.P.)	-18.23	4900	6000	14500
Neemuch (M.P.)	17.65	8000	6800	10500
Kota (Raj.)	-38.46	12000	19500	22000
Ramganj (Raj.)	5.26	30000	28500	35000
Baran (Raj.)	7.41	14500	13500	23000
Bhawani (Raj.)	-32.69	1750	2600	2600

1 bag=40 kg

In major coriander mandi lower arrivals were reported during the month period. In Kota indicative market arrivals were down by 7500 bags as compared to last month.

In Guna mandi, arrivals approximately 65 – 70% new crop arrivals traded. Sources revealed that, seed demand may come from next month. Presently at current price level buyers were unresponsive in the domestic market.

Normal demand reported from Masala millers and exporters during the period. Buyers reported from North India in Kota market. In Rajasthan Coriander growing region good monsoon reported farmers likely to interest about pre sowing during the current period.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			12-Sep-14	5-Sep-14	12-Aug-14	12-Sep-13
Guna (M.P.)	Badami	-	9200	Closed	9700	4900
	Eagle	-	9800	Closed	10200	5300
	Scooter	-	NA	Closed	11000	6000
Neemuch (M.P.)	Badami	-1.08	9200	9300	10000	4800
	Eagle	Unch	10000	10000	10000	5200
	Scooter	Unch	10600	10600	NA	5800
Kota (Raj.)	Eagle	Unch	9800	9800	10000	5200
	Badami	Unch	9400	9400	9500	4900
Ramganj (Raj.)	Eagle	-3.09	9400	9700	10300	5100
	Badami	-2.15	9100	9300	9400	5000
	Scooter	-	NA	NA	NA	6200
Baran (Raj.)	Eagle	-	9400	Closed	NA	5200
	Badami	-	9300	Closed	NA	5000
Bhawani (Raj.)	Eagle	-	9200	Closed	9600	6100
	Badami	-	9000	Closed	9300	5800
	Scooter	-	9670	Closed	10000	7000
	Double Parrot	-	NA	Closed	NA	NA

Coriander Weekly Price Chart (Future market, Oct Contract)



Candlestick chart pattern reveals bearish trend in the market, prices may correct from support level. Prices closed below 9 days and 18 days EMAs in the market. Volumes are not supporting the prices. 11300 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Oct	11200	11300	11478	11950	12000
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Buy	Above 11470	11800	11900	11300

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