

RED CHILLI

Spot Market Recap

- Supply reported up in Guntur Red Chilli market during the week.
- Buyers reported unresponsive in the domestic market. As per trade sources, demand likely to come after new crop enter the market.
- In Madhya Pradesh chilli picking activity likely to start after Diwali festival.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th TO 17th Oct 2014	04th TO 10 th Oct 2014	11th TO 17th Oct 2013
Guntur (Andhra Pradesh)	32.14	185000	140000	115000

1Bag=45 Kgs

Chilli Sowing Progress in AP: (Kharif Season)

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 15-10-2014	% Sown to	
Crop	Season	As on date	As on 15-10-2012	As on 15-10-2013		Season	As on date
Red Chilli	1.09	1.09	0.90	0.24	0.98	90.2	90.2

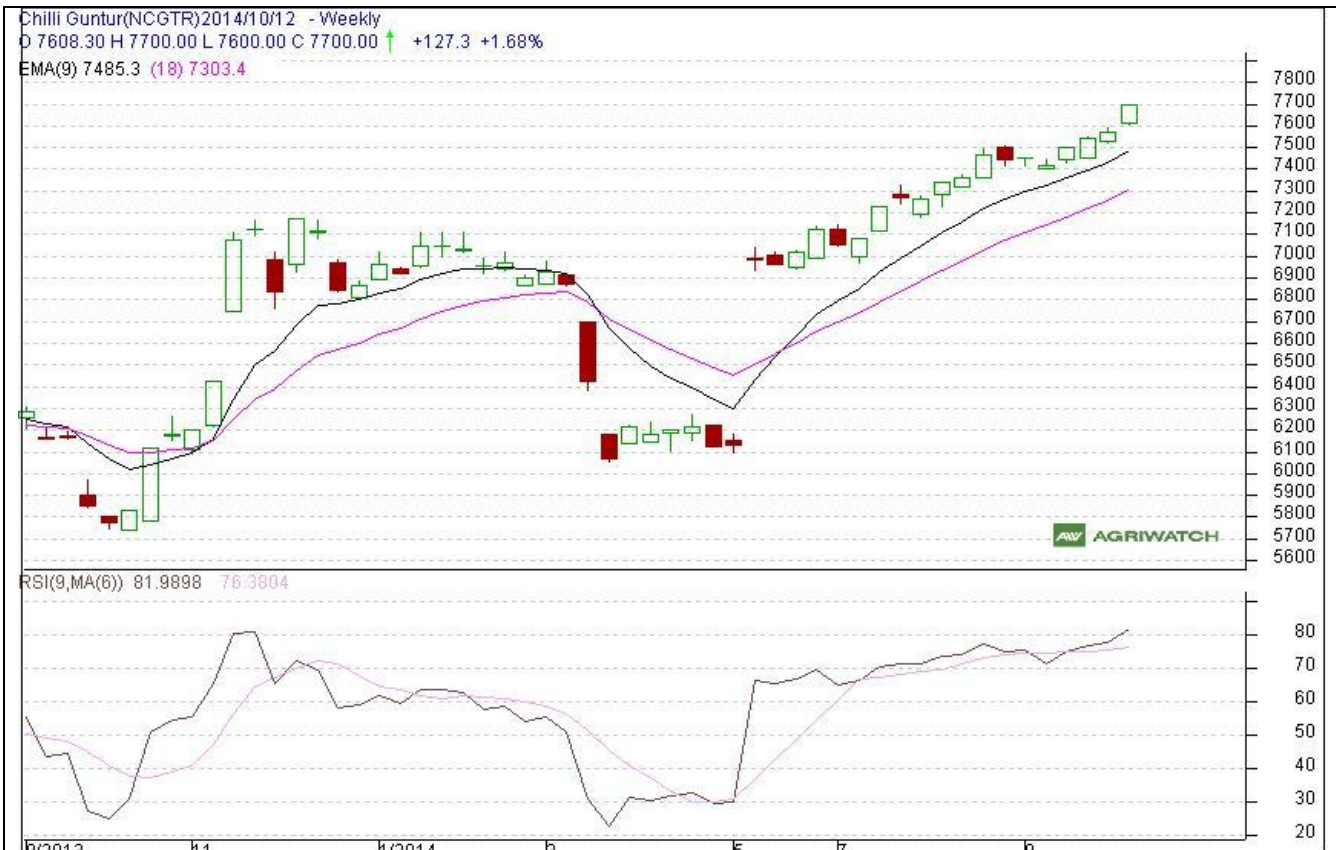
In Andhra Pradesh, Chilli sowing as on date 98442 hectares as compared to the last year 23754 hectares. Higher area reported in Guntur districts reported 53893 hectares as compared to the same period last year 12094 hectares. Kharif season completed current year.

In Karnataka, total targeted area for Red chilli crop is approximately 37958 hectares during 2014-15 Kharif season and 29442 areas sown total current year, around 77%.

Targeted Area and Sown during Rabi 2014 – 15 in Karnataka

In Karnataka, total targeted area for Red chilli crop is approximately 15834 hectares during 2014-15 Rabi season. Till 06 -10-2014 current year, 1025 hectares have sown as compared to the last year 794 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Oct-14	10-Oct-14	17-Sep-14	17-Oct-13
Guntur	NCDEX Quality	2.99	6900	6700	6600	5300
	LCA 334	4.23	7400	7100	7000	6200
	Teja	-1.04	9500	9600	9500	9300
	No.273	Unch	7700	7700	8000	7600
	No.5	Unch	7500	7500	7700	7500
	Fatki	Unch	4500	4500	4500	3300
	Byadgi	3.09	10000	9700	9800	7500
	US 341	1.18	8600	8500	8600	NA
Bedia	Denvor Delux	1.18	8600	8500	8600	NA
	No.12	Unch	9800	9800	9800	NR
	Indu 2070	Unch	9000	9000	9500	NR
	Roshini	Unch	8200	8200	9000	NR
	US 720(Without Stem)	--	NA	NA	NA	NR
	US 720(With Stem)	--	NA	NA	NA	NR
New Delhi	Ganesh	Unch	10500	10500	10500	NR
	Teja (Khamam)	Unch	10800	10800	10900	9800
	M.P. Maco Teja	Unch	10000	10000	10000	NA
	Pala 12	-1.03	9600	9700	9500	7200
	LCA 334	-2.35	8300	8500	8600	7800
	Fatki	Unch	6500	6500	6000	6000
	Packing	-1.19	8300	8400	8500	NA

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bullish trend 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. 7500 seem like a strong support level, if it breaks it likely to move 7400 levels.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		7400	7500	7700	7880	7900
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 7600	7800	7850	7500

TURMERIC
Spot Market Recap

- Increasing supply reported in Turmeric domestic market during the week.
- Poor upcountry demand reported in Erode domestic market. Buyers prefer only hybrid finger and root varieties in the market.
- Huge quantity inventory reported and pressurize the prices at higher levels.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th TO 17th Oct 2014	04th TO 10th Oct 2014	11th TO 17th Oct 2013
Nizamabad (AP)	82.82	16300	2800	2100
Erode (TN)	75.00	44000	11000	4500
Sangli (Mah.)	--	NA	NA	4000

1 bag = 75kg

Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 15-10-2014	% Sown to	
Crop	Season	As on date	As on 15-10-2012	As on 15-10-2013		Season	As on date
Turmeric	0.19	0.19	0.13	0.10	0.13	72	72

In Andhra Pradesh, Turmeric sowing as on dates 13490 hectares as compared to the last year 10240.

Guntur district reported higher area 4501 hectares as compared to the last year 3288 hectares.

Higher Turmeric stocks reported with Traders in the major domestic market. All India Turmeric stocks currently reported around 350000 MT. In Erode mandi around 105000 MT stocks reported.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Oct-14	10-Oct-14	17-Sep-14	17-Oct-13
Nizamabad	Nizam quality	1.67	6100	6000	6100	4800
	Double polish finger	Unch	6400	6400	6500	5500
	Gattah (unpolished)	7.84	5500	5100	5300	4300
	Gattah (double polished)	Unch	6000	6000	5900	5100
Erode	Finger	-2.29	6400	6550	6200	5500
	Gattah	-5.51	6000	6350	6000	4900
	Sellem	-0.75	6600	6650	6300	5800
Sangli	Rajpuri/Selam Finger	8.22	7900	7300	7900	5800
	Rajpuri Medium	10.29	7500	6800	7300	6400
	Desi Kadappa	3.17	6500	6300	6800	5300

Turmeric weekly Price Chart (Future market, Nov contract)



Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices. 5850 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	Nov	5800	5850	6060	6200	6220
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 6120	5900	5880	6180

JEERA (CUMIN SEED)

Spot Market Recap:

- Escalating arrivals reported in the domestic market. Continue supply reported in the domestic market.
- In Unjha mandi, currently around 15 – 18 lakh bags stocks reported.
- Buyers likely to prefer for higher buying at lower prices level.
- Exporters were reported active at lower prices level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th TO 17th Oct 2014	04th TO 10 th Oct 2014	11th TO 17th Oct 2013
Unjha (Gujarat)	23.21	69000	56000	25000
Rajkot (Gujarat)	61.13	4560	2830	850
Jodhpur (Raj.)	-42.86	1600	2800	18000

Unjha 1 bag = 55kgs

In Unjha domestic market, arrivals reported up 13000 during the week period. In Unjha mandi till now around 70% new crop traded till now. Higher production current year and carry forward stocks Jeera supply continue in the domestic market which pressurizes the prices at higher levels.

As per traders survey, farmers have huge amount of stocks which may release in coming days. We expect due to good monsoon in Gujarat sowing may occur on time. In Gujarat Jeera sowing area may decline during the current sowing period as area likely to shift to Coriander and Fennel seed due to current year higher prices.

At F.O.B Mundra, cumin seeds Europe Quality USD 1815/MT on 11/10/2014 and for Cumin Seeds Singapore Quality the prices increased USD 1725/MT.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Oct-14	10-Oct-14	17-Sep-14	17-Oct-13
Unjha(Guj.)	Loose	0.52	9700	9650	10000	12000
	NCDEX Quality	1.45	10500	10350	10500	13000
	Poojari type /Machine Cut	-1.40	10600	10750	11000	13900
Rajkot(Guj.)	Loose	0.32	9530	9500	9375	NR
Jodhpur(Raj.)	Loose	-1.03	9600	9700	9800	11800
New Delhi	Ganesh	4.90	10700	10200	10500	13000
	Poojari type / Machine Cut	1.72	11800	11600	11600	14600

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



Candlestick chart pattern reveals range bound movement in the market. Prices closed significantly below 9 days and 18 days EMAs in the market. 10800 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Nov	10700	10800	10900	11080	11100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 11000	10880	10850	11060

BLACK PEPPER

Spot Market Recap

- Supply scarcity in the domestic market during the week period.
- Scarcity of supply in the domestic market may support black pepper prices to go up in coming days.
- Buyers were reported inactive in the domestic market as prices were moving high range.
- In major growing regions in Kerala expected good quantity of production current year due to favourable weather.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	11th TO 17th Oct 2014	04th TO 10 th Oct 2014	11th TO 17th Oct 2013
Kochi (Kerala)	-40.00	12	20	60

Supply reported down by 6 tonnes in the domestic market. Supply shortage in the domestic market as a result of lower production.

In international market, pepper price at origins has further increased in a small range. In Sarawak, the price increased by around 2%, while in Indonesia and Sri Lanka the prices were relatively stable. Tight stock at origins and strong overseas demand has added to the increase. Under this situation, the price is expected to remain high without significant changes till the next harvest takes place in early 2015.

International Price:

Export prices declined to \$11,900 a tonne c&f Europe and \$12,150 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
			17-Oct-14	10-Oct-14	17-Sep-14	17-Oct-13
Kochi	Ungarbled	-0.44	67500	67800	67000	42500
	Garbled	-0.42	70500	70800	70000	44500
New Delhi	Unpolished	-1.28	77000	78000	73000	48500
	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, however overall trend is bullish. Prices closed above 9 days and 18 days EMAs in the market. 69500 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		69100	69500	70625	71550	71600
Weekly Trade Call		Call	Entry			
Ncdex		Sell	Below 71000	70000	69700	71500

CARDAMOM

Spot Market Recap

- Higher supply reported in the domestic market during the week period.
- Expectation of higher production amid favourable weather conditions also pressurized the prices.
- As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 tonnes during 2014 -15 year.
- In Delhi Khari Baoli market higher demand reported due to Diwali festival.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	11th TO 17th Oct 2014	04th TO 10 th Oct 2014	11th TO 17th Oct 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	28.81	537967	417645	404749

Arrivals reported up by 120322 kgs during the week period. Second round picking activity likely to end last week of October month.

Total arrivals during the season stood at 3,801 tonnes against 5,110 tonnes during the same period a year ago. Sales were 3,727 tonnes against 4,896 tonnes. The individual auction average, as on October 12, was around 737 a kg against 587 a kg a year ago.

Exporters bought an estimated 60 tonnes last week. Supply of 8mm bold continued to remain thin. Many were busy covering for the Diwali demand.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			17-Oct-14	10-Oct-14	17-Sep-14	17-Oct-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-0.21	938	940	1043	829
	Avg. Price	-1.60	739	751	789	587
New Delhi	Medium Per Kg	1.59	640	630	630	NR
	6.5(Bold)Per Kg	Unch	670	670	660	NR
	7(Bold)Per Kg	1.32	770	760	760	NR
	7.5(Bold) Per Kg	1.16	870	860	860	NR
	8(Bold)Per Kg	1.04	970	960	960	NR

Cardamom Weekly Price Outlook (Future market, Nov Contract)



Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 810 seem like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Nov	800	810	833.8	855	860
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Buy	Above 825	845	850	815

CORIANDER SEED

Spot Market Recap

- Mostly supply reported down in Coriander domestic market during the week period.
- In Madhya Pradesh domestic market Coriander seed demand reported.
- We expect in Madhya Pradesh, Gujarat and Rajasthan Coriander growing belt good monsoon reported current year, farmers may go for early sowing.
- Buyers were reported active in the spot market at lower prices level.

Fundamental analysis

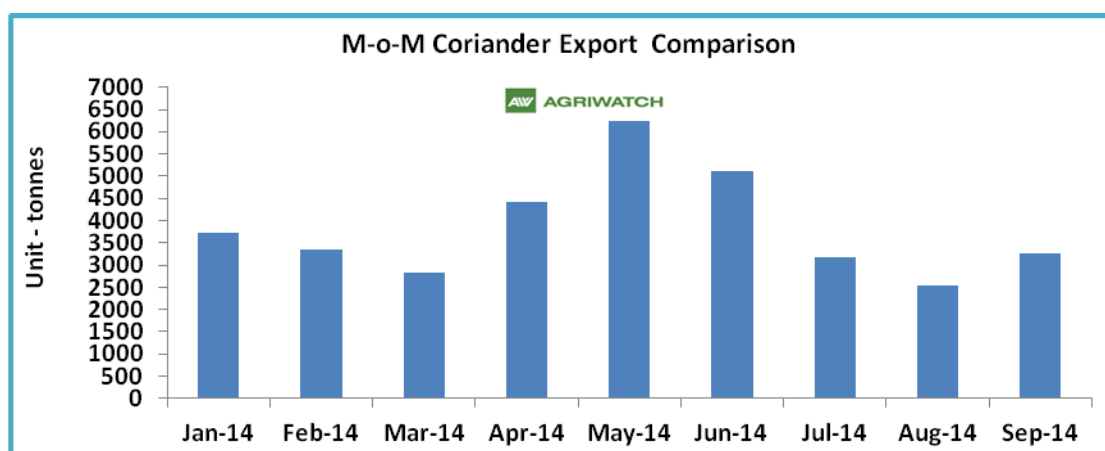
Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	11th TO 17th Oct 2014	04th TO 10 th Oct 2014	11th TO 17th Oct 2013
Guna (M.P.)	10.00	6600	6000	3000
Neemuch (M.P.)	80.77	9400	5200	7700
Kota (Raj.)	-20.00	18000	22500	23000
Ramganj (Raj.)	-14.93	28500	33500	17000
Baran (Raj.)	-14.77	12700	14900	15000
Bhawani (Raj.)	-3.13	1550	1600	1800

1 bag=40 kg

In Kota indicative market arrivals were down by 4500 bags as compared to last week. 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. Buyers were reported active in the spot market at lower prices level. Higher demand reported from Masala millers and exporters during the period.

Lower stocks position as well as lower production expectation supports the coriander prices. Coriander all India stocks reported around 40 lakh bags current year as compared to the last year same period 60 lakh bags.



Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			17-Oct-14	10-Oct-14	17-Sep-14	17-Oct-13
Guna (M.P.)	Badami	-2.27	8600	8800	8800	5700
	Eagle	Unch	9800	9800	9800	6000
	Scooter	--	NA	NA	NA	7000
Neemuch (M.P.)	Badami	2.13	9600	9400	9400	5600
	Eagle	7.00	10700	10000	10000	6100
	Scooter	1.85	11000	10800	10600	6500
Kota (Raj.)	Eagle	-3.00	9700	10000	9800	5900
	Badami	-3.16	9200	9500	9400	5700
Ramganj (Raj.)	Eagle	3.33	9300	9000	9500	5700
	Badami	3.45	9000	8700	9300	5300
	Scooter	--	NA	NA	NA	6500
Baran (Raj.)	Eagle	4.26	9800	9400	Closed	5700
	Badami	2.15	9500	9300	Closed	5600
Bhawani (Raj.)	Eagle	3.26	9500	9200	9400	5800
	Badami	2.22	9200	9000	9100	5400
	Scooter	2.08	9800	9600	9900	NA
	Double Parrot	--	NA	NA	NA	NR

Coriander Weekly Price Chart (Future market, Nov Contract)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. Volumes are not supporting the prices. 11800 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Nov	11700	11800	11984	12100	12150
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Nov	Sell	Below 12000	11850	11800	12080

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