

RED CHILLI

Spot Market Recap

- Mostly weak sentiment witnessed in Red Chilli domestic market during the period.
- Increasing new crop arrivals reported in Guntur domestic market.
- In MP, 65 – 70% area damaged due to this virus, 30 – 40% production expected from this growing regions.

Fundamental Analysis

| Red Chilli Arrival Scenario: (in Bags) | | | | |
|--|-----------------------------|--|--|--|
| Market | % Change Over Previous Week | 23 rd Jan 2015 to 30 th Jan 2015 | 17 th Jan 2015 to 22 nd Jan 2015 | 23 rd Jan 2014 to 30 th Jan 2014 |
| Guntur (Andhra Pradesh) | 131.18 | 215000 | 93000 | 182000 |

1Bag=45 Kgs

Higher supply reported in Guntur domestic market during the week period. Arrival increases by 122000 bags during the period.

Sources revealed that, 10 – 15 percent chilli production increases in AP. New crop arrivals started coming in Guntur market around 10 percent arrivals already come into to the market.

Rabi sown during 2014 – 15

In Karnataka, total targeted area for Red chilli crop is approximately 15834 hectares during 2014-15 Rabi season. Till 27 – 01 - 2015 current year, 15125.40 hectares have sown as compared to the last year 12289 hectares. 95.52 percent area covered current year.

| Red Chilli Spot Prices Weekly Change | | | | | | |
|--------------------------------------|----------------|-----------------------------|-----------------|-----------|-----------|-----------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 30-Jan-15 | 22-Jan-15 | 30-Dec-14 | 30-Jan-14 |
| Guntur | NCDEX Quality | Unch | 7600 | 7600 | 7400 | 6800 |
| | LCA 334 | 1.26 | 8000 | 7900 | 7700 | 7300 |
| | Teja | -3.75 | 7700 | 8000 | 8000 | 10400 |
| | No.273 | -3.70 | 7800 | 8100 | 7700 | 8700 |
| | No.5 | -1.21 | 8100 | 8200 | 7600 | 9000 |
| | Fatki | -3.22 | 6000 | 6200 | 6000 | 4700 |
| | Byadgi | -8.53 | 7500 | 8200 | 8200 | 10400 |
| | US 341 | Unch | 8200 | 8200 | 7700 | 10000 |
| | Denvor Delux | -7.05 | 7900 | 8500 | 7700 | 10000 |
| Bedia | No.12 | -- | NA | 8800 | 10300 | NA |
| | Indu 2070 | -- | NA | 8800 | 9800 | NA |
| | MICO (Teja) | -- | NA | 10000 | 11300 | NA |
| | Jhankar) | -- | NA | 10000 | 10100 | NA |
| | Ganesh | -- | NA | NA | 9000 | NA |
| New Delhi | Teja (Khamam) | -2.00 | 9800 | 10000 | 10800 | 11800 |
| | M.P. Maco Teja | Unch | 9000 | 9000 | 9500 | 9500 |
| | Pala 12 | -3.40 | 8500 | 8800 | 8500 | 8600 |
| | LCA 334 | Unch | 9200 | 9200 | 9000 | 8700 |
| | Fatki | -5.88 | 8000 | 8500 | 7500 | 6500 |
| | Packing | Unch | 9200 | 9200 | 9000 | NA |

Red Chilly weekly Price Chart (Spot Market)


Candlestick chart pattern reveals bullish sentiment 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. 8050 seem like a strong support level, if it breaks it likely to move 8000 levels.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|--|------|------------|------|------|------|
| NCDEX | | 8000 | 8050 | 8210 | 8550 | 8600 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| | | Buy | Above 8180 | 8400 | 8500 | 8070 |

TURMERIC
Spot Market Recap

- Weak sentiment witnessed in Turmeric market during the period.
- Traders quoted lower price due to arrival of medium and poor quality turmeric.
- Turmeric crop reported damaged in Nizamabad and Erode major growing regions.

Fundamental analysis

| Turmeric Arrival Scenario: (in Bags) | | | | |
|--------------------------------------|-----------------------------|--|--|--|
| Market | % Change Over Previous Week | 23 rd Jan 2015 to 30 th Jan 2015 | 17 th Jan 2015 to 22 nd Jan 2015 | 23 rd Jan 2014 to 30 th Jan 2014 |
| Nizamabad (AP) | 140.00 | 18000 | 7500 | NA |
| Erode (TN) | 146.15 | 16000 | 6500 | 28000 |
| Sangli (Mah.) | 365.94 | 1300 | 279 | 1300 |

1 bag = 75kg

In indicative market Nizamabad arrivals up by 10500 bags during the period. New crop arrivals coming to the market with small quantity, arrivals likely to increase from March as sowing reported delay by one month due to late monsoon.

Turmeric Spot Prices Weekly Change

| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
|-----------|--------------------------|-----------------------------|-----------------|-----------|-----------|-----------|
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 30-Jan-15 | 22-Jan-15 | 30-Dec-14 | 30-Jan-14 |
| Nizamabad | Nizam quality | -2.53 | 7700 | 7900 | 7700 | Closed |
| | Double polish finger | -2.32 | 8400 | 8600 | 8300 | Closed |
| | Gattah (unpolished) | -6.66 | 7000 | 7500 | 7400 | Closed |
| | Gattah (double polished) | -4.87 | 7800 | 8200 | 8000 | Closed |
| Erode | Finger | -2.46 | 7900 | 8100 | 7500 | Closed |
| | Gattah | 2.66 | 7700 | 7500 | 7300 | Closed |
| | Sellem | -10.75 | 8300 | 9300 | 8100 | Closed |
| Sangli | Rajpuri/Selam Finger | 4.54 | 11500 | 11000 | 9800 | Closed |
| | Rajpuri Medium | -- | 10200 | NA | 8900 | Closed |
| | Desi Kadappa | -- | 9000 | NA | 7800 | Closed |

Turmeric weekly Future Price Chart (April Contract)



Candlestick chart pattern reveals range bound movement in the market. 7900 seems like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term. Volumes are supporting the prices.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|-------|------|------------|------|------|------|
| NCDEX | April | 7800 | 7900 | 8210 | 8500 | 8550 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| NCDEX | April | Buy | Above 8080 | 8400 | 8470 | 7920 |

JEERA (CUMIN SEED)

Spot Market Recap:

- Lower supply reported in Jeera domestic market during the period.
- At higher levels buyers were reported inactive in the spot market.
- Sources revealed that, current month is the crucial month for Jeera standing crop if rainfall happens quality may go down.

Fundamental analysis

| Jeera Arrival Scenario: (in Bags) | | | | |
|-----------------------------------|-----------------------------|--|--|--|
| Market | % Change Over Previous Week | 23 rd Jan 2015 to 30 th Jan 2015 | 17 th Jan 2015 to 22 nd Jan 2015 | 23 rd Jan 2014 to 30 th Jan 2014 |
| Unjha (Gujarat) | -23.21 | 43000 | 56000 | 23000 |
| Rajkot (Gujarat) | -15.48 | 4105 | 4857 | NA |
| Jodhpur (Raj.) | -39.13 | 700 | 1150 | 870 |

Unjha 1 bag = 55kgs

In Unjha mandi arrivals down by 13000 bags during the current period. New crop arrivals started coming to the Unjha mandi around 30 - 40 bags.

As per Govt. sources, in Gujarat, Normal area for Jeera crop is approximately 388,000 hectares. Till 27-01-2015 current year, 266700 hectares have sown as compared to the last year 455000 hectares. In North Gujarat zone 108300 hectares in Saurashtra zone 129400 hectares.

As per Agriwatch estimate, current year Jeera production may around 50-52 lakh bags as compared to the last year 60-65 lakh bags.

| Cumin Seed Spot Prices Weekly Change | | | | | | |
|--------------------------------------|----------------------------|-----------------------------|-----------------|-----------|-----------|-----------|
| Commodity | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 30-Jan-15 | 22-Jan-15 | 30-Dec-14 | 30-Jan-14 |
| Unjha(Guj.) | Loose | -11.61 | 12175 | 13775 | 13700 | 11550 |
| | NCDEX Quality | -10.82 | 13175 | 14775 | 15000 | 12450 |
| | Poojari type /Machine Cut | -10.47 | 13675 | 15275 | 15400 | 13350 |
| Rajkot (Guj.) | Loose | -8.65 | 13450 | 14725 | 13250 | NA |
| Jodhpur (Raj.) | Loose | -6.89 | 13500 | 14500 | 14200 | 11500 |
| New Delhi | Ganesh | -2.72 | 14300 | 14700 | 14200 | 11800 |
| | Poojari type / Machine Cut | -4.76 | 16000 | 16800 | 16200 | 13600 |

Jeera (Cumin Seed) weekly Future Price Chart (February Contract)


Candlestick chart pattern reveals range bound movement in the market. Prices closed above 9 days and 18 days EMAs in the market. 14000 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 |
|-------------------|-----|-------|-------------|-------|-------|-------|
| NCDEX | Feb | 13500 | 14000 | 14945 | 15550 | 15600 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| NCDEX | Feb | Buy | Above 14500 | 15300 | 15500 | 14100 |

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in pepper market during the period.
- In India, Kerala and Tamil Nadu expected good quantity of production current year due to favourable weather.

Fundamental Analysis

| Black Pepper Arrival Scenario: (in Tons) | | | | |
|--|-----------------------------|--|--|--|
| Market | % Change Over Previous Week | 23 rd Jan 2015 to 30 th Jan 2015 | 17 th Jan 2015 to 22 nd Jan 2015 | 23 rd Jan 2014 to 30 th Jan 2014 |
| Kochi (Kerala) | -67.54 | 49 | 151 | 156 |

Lower supply in international market during the period.

As per Agriwatch estimate, Indian output in 2014 – 2015 around 55000 – 58000 tonnes in India and Kerala expected 45000 tonnes.

New crop arrivals started enter to the market with small quantity. Till now, 20% percent new crop arrivals coming to the market. Arrivals will increase in coming months.

International Price:

Export prices are at \$10,750 a tonne for February shipment.

| Black Pepper Spot Prices Weekly Change | | | | | | |
|--|-------------|-----------------------------|-----------------|-----------|-----------|-----------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 30-Jan-15 | 22-Jan-15 | 30-Dec-14 | 30-Jan-14 |
| Kochi | Ungarbled | 3.38 | 61000 | 59000 | 69000 | 50800 |
| | Garbled | 3.22 | 64000 | 62000 | 72000 | 52800 |
| New Delhi | Unpolished | Unch | 70000 | 70000 | 78000 | 56000 |
| | Number 11.5 | -- | NA | NA | NA | NA |

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals prices take support in the market (63000). Prices closed below 9 days and 18 days EMAs in the market. 63800 seem like a strong support level. RSI moving up down in neutral zone indicates prices may go up in short term.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|--|-------|-------------|----------|-------|-------|
| Ncdex | | 63700 | 63800 | 64636.35 | 65200 | 65350 |
| Weekly Trade Call | | Call | Entry | | | |
| Ncdex | | Buy | Above 64260 | 65000 | 65100 | 63890 |

CARDAMOM

Spot Market Recap

- Firm sentiment witnessed in Cardamom domestic market during the week period.
- Export demand reported as exportable variety was available in good volumes.
- Lower quality concern for Guatemala cardamom current year supports the Indian prices during the period.

Fundamental Analysis:

| Cardamom Arrival Scenario: (in Kgs) | | | | |
|--|-----------------------------|--|--|--|
| Market | % Change Over Previous Week | 23 rd Jan 2015 to 30 th Jan 2015 | 17 th Jan 2015 to 22 nd Jan 2015 | 23 rd Jan 2014 to 30 th Jan 2014 |
| Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala) | 24.43 | 289519 | 232658 | 546679 |

Arrivals reported up by 56861 kgs during the week period. Total arrivals this season are 10250 tonnes against 11210 tonnes during the same period a year ago. Sales are at 10058 tonnes against 10844 tonnes. Fifth round picking activity already started in growing regions.

As per Agriwatch revise estimate, Cardamom production as per current situation may likely to 20,000 tonnes during 2014 -15 year.

Exporters were actively buying they bought an estimated 30-35 tonnes 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 |
| | | | 30-Jan-15 | 22-Jan-15 | 30-Dec-14 | 30-Jan-14 |
| Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala) | Max price | -11.96 | 1030 | 1170 | 1121 | 901 |
| | Avg. Price | -1.83 | 909 | 926 | 843 | 620 |
| New Delhi | Medium | 3.75 | 830 | 800 | NA | 525 |
| | 6.5 (Bold) | 2.40 | 850 | 830 | NA | 550 |
| | 7 (Bold) | 2.19 | 930 | 910 | NA | 650 |
| | 7.5 (Bold) | Unch | 1010 | 1010 | NA | 750 |
| | 8 (Bold) | 0.90 | 1110 | 1100 | NA | 840 |

Cardamom Weekly Price Outlook (March Contract)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 1080 seem like a strong support level. RSI moving up in overbought zone indicates prices may correct in short term. Volumes are not supporting the prices.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|-------|------|------------|------|------|------|
| MCX | March | 1070 | 1080 | 1144 | 1175 | 1185 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| MCX | March | Buy | Above 1110 | 1160 | 1170 | 1085 |

CORIANDER SEED

Spot Market Recap

- Mostly lower supply witnessed in Coriander market during the week period.
- New crop has started arriving in Bhawani market from last one week. Prices are low due to moisture content arrivals coming to the market.

Fundamental analysis

| Coriander Arrival Scenario: (in Bags) | | | | |
|---------------------------------------|-----------------------------|--|--|--|
| Market | % Change Over Previous Week | 23 rd Jan 2015 to 30 th Jan 2015 | 17 th Jan 2015 to 22 nd Jan 2015 | 23 rd Jan 2014 to 30 th Jan 2014 |
| Guna (M.P.) | -25.00 | 75 | 100 | 1800 |
| Neemuch (M.P.) | -44.44 | 2000 | 3600 | 6000 |
| Kota (Raj.) | -59.52 | 1700 | 4200 | 17500 |
| Ramganj (Raj.) | 38.46 | 9000 | 6500 | 26000 |
| Baran (Raj.) | -31.42 | 1200 | 1750 | 13200 |
| Bhawani(Raj.) | -41.17 | 50 | 85 | 1650 |

1 bag=40 kg

In Kota indicative market arrivals down by 2500 bags as compared to the last week. New crop arrivals likely to come after 15 – 20 days.

Coriander Sowing Scenario:

As per Govt. sources, in Gujarat, Coriander sowing area till 27-01-2015 current year 92100 hectares have sown. Coriander sowing in Gujarat mainly reported in Kutch and Saurashtra zone. In Kutch zone total area reported 6300 hectares and in Saurashtra zone 83400 hectares.

| Coriander Seed Spot Prices Weekly Change | | | | | | |
|--|---------------|-----------------------------|-----------------|-----------|-----------|-----------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 30-Jan-15 | 22-Jan-15 | 30-Dec-14 | 30-Jan-14 |
| Guna (M.P.) | Badami | -- | NA | NA | 9000 | Closed |
| | Eagle | -- | NA | NA | 10000 | Closed |
| | Scooter | -- | NA | NA | NA | Closed |
| Neemuch (M.P.) | Badami | 1.17 | 8600 | 8500 | 9700 | Closed |
| | Eagle | -1.05 | 9400 | 9500 | 10400 | Closed |
| | Scooter | Unch | 10500 | 10500 | 11500 | Closed |
| Kota (Raj.) | Eagle | -2.17 | 9000 | 9200 | 10200 | Closed |
| | Badami | -2.29 | 8500 | 8700 | 9800 | Closed |
| Ramganj (Raj.) | Eagle | -1.66 | 8850 | 9000 | 9800 | Closed |
| | Badami | -1.87 | 7850 | 8000 | 9000 | Closed |
| | Scooter | -- | NA | NA | NA | Closed |
| Baran (Raj.) | Eagle | -2.35 | 8300 | 8500 | 9600 | Closed |
| | Badami | -4.87 | 7800 | 8200 | 9200 | Closed |
| Bhawani (Raj.) | Eagle | -- | NA | 8500 | 9800 | Closed |
| | Badami | -- | NA | 8200 | 9400 | Closed |
| | Scooter | -- | NA | NA | NA | Closed |
| | Double Parrot | -- | NA | NA | NA | Closed |

Coriander Weekly Price Chart (April Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 7220 seem like a strong support level. **RSI moving down in neutral zone indicates prices may go down in short term.** Volumes are supporting the bearish sentiment.

| Strategy: Sell | | S2 | S1 | PCP | R1 | R2 |
|-------------------|-------|------|------------|------|------|------|
| NCDEX | April | 7200 | 7220 | 7554 | 7740 | 7750 |
| Weekly Trade Call | | Call | | T1 | T2 | SL |
| NCDEX | April | Sell | Below 7580 | 7280 | 7250 | 7730 |

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