

RED CHILLI

Spot Market Recap

- Firm sentiment witnessed in Chilli domestic market during the week. Chilli prices reported correction in the spot market as prices were moving at all-time high.
- In Madhya Pradesh, traders expect approximately 75% loss compared to previous year.
- Fresh chilli crop is arriving in M.P but pace of arrival is slow because of crop loss.

Fundamental Analysis

| Red Chilli Arrival Scenario: (in Bags) | | | | |
|--|-----------------------------|-----------------------|----------------------|-----------------------|
| Market | % Change Over Previous Week | 9th to 15th Oct. 2015 | 3rd to 8th Oct. 2015 | 9th to 15th Oct. 2014 |
| Guntur (Andhra Pradesh) | -89.69 | 16500 | 160000 | 220000 |
| Warangal(Telangana) | 173.04 | 31400 | 11500 | NA |
| Haveri (Karnataka) | - | NA | NA | NA |

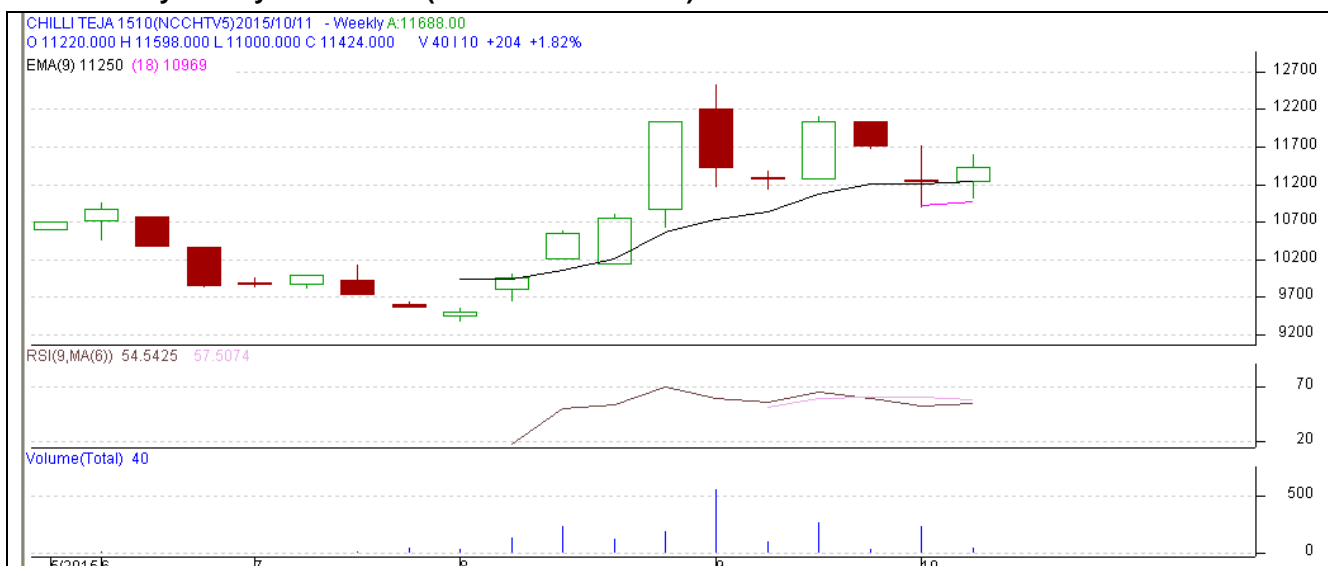
1Bag=45 Kgs

Lower supply reported in Guntur Chilli major market during the period, arrivals reported down by 89.69%. New crop arrivals traded in the spot market; most of the supply was from cold storage in Guntur market.

In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 14-10-2015 is 123717 hectares as compared to last year 106674 hectares. District wise maximum area reported in Guntur which was 61613 hectares followed by Prakasam and Kurnool by 34364 hectares and 15936 hectares respectively.

| Red Chilli Spot Prices Weekly Change | | | | | | |
|--------------------------------------|----------------|-----------------------------|-----------------|----------|-----------|-----------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 15-Oct-15 | 8-Oct-15 | 15-Sep-15 | 15-Oct-14 |
| Guntur(A.P) | NCDEX Quality | 2.78 | 11100 | 10800 | 10600 | 6700 |
| | LCA 334 | 2.68 | 11500 | 11200 | 10800 | 7300 |
| | Teja | -2.73 | 10700 | 11000 | 11000 | 9600 |
| | No. 273 | 0.88 | 11400 | 11300 | 11200 | 7800 |
| | No. 5 | 2.65 | 11600 | 11300 | 11300 | 7500 |
| | Fatki | -2.22 | 8800 | 9000 | 8500 | 5000 |
| | Byadgi | Unch | 10500 | 10500 | 10500 | 10000 |
| | US 341 | 1.77 | 11500 | 11300 | 10800 | 8600 |
| | Denvor Delux | 2.68 | 11500 | 11200 | 11000 | 8600 |
| Warangal(Telangana) | Teja | 3.60 | 11500 | 11100 | 12600 | NA |
| | Wonder Hot | 3.77 | 11000 | 10600 | 11800 | NA |
| | 341 | 3.45 | 12000 | 11600 | 12300 | NA |
| | Denvor Delux | 3.45 | 12000 | 11600 | 12300 | NA |
| | Paprika | - | NA | NA | NA | NA |
| | Fatki | 4.65 | 9000 | 8600 | 8300 | NA |
| Bedia (M.P) | No.12 | -4.17 | 11500 | 12000 | 12500 | NA |
| | Indu 2070 | -12.00 | 11000 | 12500 | 12000 | NA |
| | MICO (Teja) | -7.69 | 12000 | 13000 | 13000 | NA |
| | Jhankar) | - | NA | NA | NA | NA |
| | Ganesh | - | NA | NA | NA | 10500 |
| New Delhi | Teja (Khamam) | Unch | 12000 | 12000 | 12600 | 10800 |
| | M.P. Maco Teja | - | NA | NA | NA | 10000 |
| | Pala 12 | Unch | 11500 | 11500 | 12000 | 9600 |
| | LCA 334 | Unch | 11600 | 11600 | 12600 | 8300 |

| | | | | | | |
|---------------------------|----------------------------|-------------|-------|-------|-------|------|
| | Fatki | Unch | 10500 | 10500 | 10500 | 6500 |
| | Packing | Unch | 11700 | 11700 | 12500 | 8300 |
| Haveri (Karnataka) | Dabbi | - | NA | NA | NA | NA |
| | Thumps-UP Best | - | NA | NA | NA | NA |
| | Thumps-UP- II | - | NA | NA | NA | NA |
| | Thumps-UP Medium-I | - | NA | NA | NA | NA |
| | Thumps-UP Medium-II | - | NA | NA | NA | NA |
| | Janata | - | NA | NA | NA | NA |
| | Ralies | - | NA | NA | NA | NA |
| | Teja | - | NA | NA | NA | NA |
| | Rayachur | - | NA | NA | NA | NA |
| | Duplicate Byadgi | - | NA | NA | NA | NA |

Red Chilly weekly Price Chart (Future Oct Contract)


Candlestick chart pattern reveals bearish movement in the market. RSI is moving steady in neutral region. Prices closed above 9 days EMAs in the market. 10500 seems like a strong support level. Volumes are not supporting the prices.

| Strategy: Sell | | S2 | S1 | PCP | R1 | R2 |
|--------------------------|------------|--------------|--------------------|--------------|--------------|--------------|
| NCDEX | Oct | 10200 | 10500 | 11424 | 11750 | 12000 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| | Oct | Sell | Below 11100 | 10800 | 10600 | 11540 |

TURMERIC

Spot Market Recap

- Firm sentiment witnessed in Turmeric domestic market during the period.
- failed rainfall in Nizamabad region is likely to impact yields as reported.
- In Erode market, new crop arrivals traded around 70 - 75% till date. Farmers were not interested to release their produce at lower prices level.

- Lower Turmeric area reported during current year in Maharashtra and Karnataka is likely to support Turmeric prices in the spot market.
- Turmeric crop is in vegetative to flowering stage in Andhra Pradesh and vegetative stage in Telangana.
- As per Agriwatch, Turmeric(Fresh) supply demand scenario current year stocks reported lower around 1.40 lakh tonnes as compared to last year 1.54 lakh tonnes.

Fundamental analysis

| Turmeric Arrival Scenario: (in Bags) | | | | |
|--------------------------------------|-----------------------------|-----------------------|----------------------|-----------------------|
| Market | % Change Over Previous Week | 9th to 15th Oct. 2015 | 3rd to 8th Oct. 2015 | 9th to 15th Oct. 2014 |
| Nizamabad (AP) | Unch | 2100 | 2100 | 8300 |
| Duggirala(AP)* | 87.72 | 749 | 399 | NA |
| Erode (TN) | 305.88 | 34500 | 8500 | 33000 |
| Salem(TN)* | - | 3 | NA | NA |
| Sangli (Mah.) | - | NA | 800 | NA |
| Warangal(Telangana) | 14.29 | 400 | 350 | NA |
| Arrival * Qtl | | | | |

In Nizamabad market reported steady compared to previous week.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 14-10-2015 is 15753 hectares as compared to last year 14623 hectares. District wise current year area reported 3498 hectares in YSR Kadapa which was 3285 hectares last year, Guntur 4797 hectares compared to last year 4854 hectares, Krishna 2008 hectares, Kurnool 1568 hectares, Visakhapatnam 2563 hectares compared to last year 2374 hectares.

| Turmeric Spot Prices Weekly Change | | | | | | |
|------------------------------------|--------------------------|-----------------------------|-----------------|----------|-----------|-----------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 15-Oct-15 | 8-Oct-15 | 15-Sep-15 | 15-Oct-14 |
| Nizamabad | Nizam quality | 1.20 | 8400 | 8300 | NA | 6200 |
| | Double polish finger | 2.27 | 9000 | 8800 | NA | 6700 |
| | Gattah (unpolished) | 2.56 | 8000 | 7800 | NA | 5200 |
| | Gattah (double polished) | 1.19 | 8500 | 8400 | NA | 6200 |
| Duggirala | Bulb | 5.30 | 7950 | 7550 | 7640 | NA |
| | Finger | 5.30 | 7950 | 7550 | 7640 | NA |
| Erode | Finger | 2.56 | 8000 | 7800 | 7500 | 6500 |
| | Gattah | 2.67 | 7700 | 7500 | 7300 | 6100 |
| | Sellem | 3.45 | 9000 | 8700 | 8400 | 6700 |
| Salem | Bulb | - | 5500 | NA | 5640 | NA |
| | Finger | - | 6250 | NA | 6020 | NA |
| Sangli | Rajpuri/Selam Finger | -10.48 | 9400 | 10500 | 10500 | 7900 |
| | Rajpuri Medium | 3.53 | 8800 | 8500 | 9000 | 7500 |
| | Desi Kadappa | 2.35 | 8700 | 8500 | 9200 | 6500 |
| Warangal | Finger | 2.76 | 7450 | 7250 | 7500 | NA |
| | Round | 2.76 | 7450 | 7250 | 7500 | NA |

Turmeric weekly Future Price Chart (Oct Contract)



Candlestick chart pattern reveals prices may rise in the market. 8500 level is strong support level in. RSI moving up in neutral zone indicates prices may go up in the market. Volumes are not supporting the prices.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|-----|------|------------|------|------|------|
| NCDEX | Oct | 7100 | 7200 | 7946 | 8700 | 8800 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| NCDEX | Oct | Buy | Above 7800 | 8300 | 8400 | 7500 |

JEERA (CUMIN SEED)

Spot Market Recap:

- Mostly steady sentiment witnessed in Jeera domestic market during the period.
- On time sowing and higher sowing area expectations capped prices in the spot market.
- Exporters may be active for Singapore and Sri Lanka demand in Unjha mandi at lower price level.
- We expect prices to take support near 15500 – 15200 level (future market October contract) due to lower production in the current year.

Fundamental analysis

| Jeera Arrival Scenario: (in Bags) | | | | |
|-----------------------------------|-----------------------------|-----------------------|----------------------|-----------------------|
| Market | % Change Over Previous Week | 9th to 15th Oct. 2015 | 3rd to 8th Oct. 2015 | 9th to 15th Oct. 2014 |
| Unjha (Guj.) | 85.00 | 37000 | 20000 | 71000 |
| Rajkot (Guj.)* | 103.86 | 2483 | 1218 | 4140 |
| Patan (Guj.)* | 108.93 | 234 | 112 | NA |
| Dhrol (Guj.)* | 64.48 | 477 | 290 | NA |
| Gondal(Guj.) | 185.71 | 2000 | 700 | NA |
| Jodhpur (Raj.) | 18.37 | 2900 | 2450 | 2550 |
| Merta City(Nagaur)(Raj.) | - | NA | NA | NA |
| Nagaur(Raj.) | 93.33 | 1450 | 750 | NA |
| Anandpur Kalu(Raj.) | - | 50 | NA | NA |
| Arrival * Qtl | | | | |

In Jeera indicative market Unjha, supply was reported up by 85% as compared to previous week. Jeera supply is expected to tighten in coming days as a result of lower production, lower stocks and new crop which will arrive next year. Export demand reported at price level 15400 – 15600 Rs/qtl in Unjha mandi.

All India jeera current stocks reported around 10 bags as compared to last year 18 lakh bags (1 bag = 55 Kgs).

Sources revealed that, on-time Jeera sowing in major growing regions of Gujarat and Rajasthan, area likely to go up due to favourable weather and higher prices.

| Cumin Seed Spot Prices Weekly Change | | | | | | |
|--------------------------------------|----------------------------|-----------------------------|--------------------|----------------------|------------------------|-----------------------|
| Commodity | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today 15-Oct-15 | Week Ago 8-Oct-15 | Month Ago 15-Sep-15 | Year Ago 15-Oct-14 |
| Unjha (Guj.) | Loose | 5.44 | 15500 | 14700 | 15100 | 9700 |
| | NCDEX Quality | 6.45 | 16500 | 15500 | 16000 | 10500 |
| | Poojari type /Machine Cut | 2.94 | 17500 | 17000 | 17000 | 10600 |
| Rajkot (Guj.) | Local (loose) | -1.93 | 14955 | 15250 | 15250 | NA |
| Patan (Guj.) | Local (loose) | - | 15910 | NA | 16605 | NA |
| Dhrol (Guj.) | Local (loose) | - | NA | 14800 | 14325 | NA |
| Gondal (Guj.) | Local (loose) | 8.67 | 16300 | 15000 | 15000 | NA |
| Jodhpur (Raj.) | Local (loose) | Unch | 15000 | 15000 | 15000 | 9800 |
| Merta City (Raj.) | Local (loose) | - | NA | NA | 16000 | NA |
| Nagaur (Raj.) | Local (loose) | - | 15800 | NA | 14800 | NA |
| AnandpurKalu (Raj.) | Local (loose) | 0.65 | 15600 | 15500 | NA | NA |
| New Delhi | Ganesh | 0.62 | 16200 | 16100 | 15800 | 10700 |
| | Poojari type / Machine Cut | 1.66 | 18400 | 18100 | 17800 | 11800 |

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



Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days. RSI moving down in neutral zone in the market. Volumes are not supporting the prices.

| Strategy: Sell | | S2 | S1 | PCP | R1 | R2 |
|-------------------|-----|-------|-------------|-------|-------|-------|
| NCDEX | Oct | 15200 | 15300 | 15815 | 16300 | 16500 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| NCDEX | Oct | Sell | Below 15900 | 15500 | 15400 | 16140 |

BLACK PEPPER

Spot Market Recap

- Mixed sentiment witnessed in Pepper market during the week.
- Lower stock of Malabar black reported in the Kochi spot market supported the prices.
- Exporters reported active in the spot market. Indian exporters reported active due to processing facilities in Vietnam.
- The predicted low quality Brazilian crop this year may put pressure on prices.

Fundamental Analysis

| Black Pepper Arrival Scenario: (in Tons) | | | | |
|--|-----------------------------|-----------------------|----------------------|-----------------------|
| Market | % Change Over Previous Week | 9th to 15th Oct. 2015 | 3rd to 8th Oct. 2015 | 9th to 15th Oct. 2014 |
| Kochi (Kerala) | 196.77 | 92 | 31 | 15 |

Arrivals reported higher in market during the week because of tight availability of high bulk density pepper in the spot market.

International Scenario:

International market was inactive and price at sources remained stable as last week, except white pepper in Bangka and black pepper in Sri Lanka. In Vietnam, the prices were also relatively stable. Availability of pepper is becoming scarce, even in Vietnam as the largest pepper producer is indicating diminishing stocks.

Pepper International Prices

Export prices were at \$10,450 a tonne c&f for Europe and \$10,700 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 |
| | | | 15-Oct-15 | 8-Oct-15 | 15-Sep-15 | 15-Oct-14 |
| Kochi | Ungarbled | 1.11 | 64000 | 63300 | 63000 | 67800 |
| | Garbled | 1.06 | 67000 | 66300 | 66000 | 70800 |
| Chikmagalur(Kar.) | Ungarbled | Unch | 63000 | 63000 | 62500 | NA |
| New Delhi | Unpolished | Unch | 68000 | 68000 | 67500 | 77000 |
| | Number 11.5 | - | NA | NA | NA | NA |

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. 65400 seem like a strong support level. RSI moving up in neutral zone.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|--|-------|-------------|-------|-------|-------|
| Ncdex | | 65300 | 65400 | 65850 | 66550 | 66600 |
| Weekly Trade Call | | Call | Entry | | | |
| Ncdex | | Buy | Above 65800 | 66300 | 66500 | 65500 |

CARDAMOM

Spot Market Recap

- New Delhi cardamom market reported steady during the week period.
- Third plucking of cardamom is in final stage as reported.
- Exporters continued to cover good volumes in the spot market.
- Increasing production expectations current year may cap prices in coming days.

Fundamental Analysis:

| Cardamom Arrival Scenario: (in Kgs) | | | | |
|--|-----------------------------|-----------------------|----------------------|-----------------------|
| Market | % Change Over Previous Week | 9th to 15th Oct. 2015 | 3rd to 8th Oct. 2015 | 9th to 15th Oct. 2014 |
| Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala) | -29.20 | 176668 | 249542 | 503372 |

Cardamom supply reported lower during the week. New Cardamom arrivals are entering the market. Stockists released their old stocks on expectations of higher production current year.

Second round picking activity in Kerala growing regions has been completed. Favourable weather reported in major growing regions. Cardamom production is likely to go up as compared to the last year. However, actual production figure will come in November month.

| Cardamom Spot Prices Weekly Change | | | | | | |
|--|---------------------|-----------------------------|---------------------------------|----------|-----------|-----------|
| Centre | Commodity & Variety | % Change Over Previous Week | Average Auction Prices (Rs/Kgs) | | | |
| | | | Current | Week Ago | Month Ago | Year Ago |
| | | | 15-Oct-15 | 8-Oct-15 | 15-Sep-15 | 15-Oct-14 |
| Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala) | Max price | -0.43 | 926 | 930 | 995 | 1004 |
| | Avg. Price | -3.28 | 619 | 640 | 674 | 741 |
| New Delhi | Medium | Unch | 590 | 590 | 580 | 630 |
| | 6.5 (Bold) | Unch | 610 | 610 | 590 | 670 |
| | 7 (Bold) | Unch | 700 | 700 | 690 | 770 |
| | 7.5 (Bold) | Unch | 800 | 800 | 790 | 870 |
| | 8 (Bold) | Unch | 950 | 950 | 930 | 970 |

Cardamom Weekly Price Outlook (Oct Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 770 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 bearish prices.

| Strategy: Sell | | S2 | S1 | PCP | R1 | R2 |
|-------------------|-----|------|-----------|-------|-----|-----|
| MCX | Oct | 760 | 770 | 775.4 | 800 | 805 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| MCX | Oct | Sell | Below 770 | 785 | 790 | 785 |

CORIANDER SEED

Spot Market Recap

- Firm sentiment witnessed in Coriander market during the week.
- According to trade sources coriander area is expected to increase this year due to high prices..
- Farmers were not keen to release their stocks at lower prices level.

Fundamental analysis

| Coriander Arrival Scenario: (in Bags) | | | | |
|---------------------------------------|-----------------------------|-----------------------|----------------------|-----------------------|
| Market | % Change Over Previous Week | 9th to 15th Oct. 2015 | 3rd to 8th Oct. 2015 | 9th to 15th Oct. 2014 |
| Guna (M.P.) | -6.12 | 4600 | 4900 | 7700 |
| Neemuch (M.P.) | 15.38 | 1500 | 1300 | 8900 |
| Kota (Raj.) | -21.21 | 13000 | 16500 | 20500 |
| Ramganj (Raj.) | -15.00 | 17000 | 20000 | 37000 |
| Baran (Raj.) | -25.29 | 6500 | 8700 | 14200 |
| Bhawani (Raj.) | 43.48 | 1650 | 1150 | 1750 |
| Gondal(Guj.) | 135.71 | 1650 | 700 | NA |

1 bag=40 kg

Coriander stocks reported lower in major mandi in Madhya Pradesh and Rajasthan and farmers also expect higher prices as new crop will arrive next year.

Good monsoon rainfall in Coriander growing regions like Gujarat, Rajasthan, and Madhya Pradesh on prospect of early and better sowing may pressurize prices in coming days. Coriander sowing will start on time in major growing regions. No delay reported due to good monsoon rainfall.

| Coriander Seed Spot Prices Weekly Change | | | | | | |
|--|---------------|-----------------------------|-----------------|----------|-----------|-----------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 15-Oct-15 | 8-Oct-15 | 15-Sep-15 | 15-Oct-14 |
| Guna (M.P.) | Badami | 13.33 | 10200 | 9000 | 8500 | 9000 |
| | Eagle | 10.00 | 11000 | 10000 | 9500 | 10000 |
| | Scooter | - | NA | NA | NA | NA |
| Neemuch (M.P.) | Badami | - | Closed | 10000 | 9300 | 9300 |
| | Eagle | - | Closed | 10700 | 10000 | 10000 |
| | Scooter | - | Closed | 11300 | 11000 | 10600 |
| Kota (Raj.) | Eagle | 7.84 | 11000 | 10200 | 9400 | 9800 |
| | Eagle Split | 7.84 | 11000 | 10200 | 9400 | NA |
| | Badami | 7.29 | 10300 | 9600 | 8800 | 9500 |
| | Badami Split | 7.29 | 10300 | 9600 | 8800 | NA |
| Ramganj (Raj.) | Eagle | 8.25 | 10500 | 9700 | NA | 9300 |
| | Eagle Split | 8.25 | 10500 | 9700 | NA | NA |
| | Badami | 8.89 | 9800 | 9000 | NA | 9000 |
| | Badami Split | 8.89 | 9800 | 9000 | NA | NA |
| | Scooter | Unch | 12100 | 12100 | NA | NA |
| Baran (Raj.) | Eagle | 3.45 | 10500 | 10150 | 9400 | 9800 |
| | Badami | 9.29 | 10000 | 9150 | 8700 | 9500 |
| Bhawani (Raj.) | Eagle | Unch | 10300 | 10300 | 8900 | 9500 |
| | Badami | 3.06 | 10100 | 9800 | 8700 | 9200 |
| | Scooter | -3.64 | 10600 | 11000 | 9300 | 9800 |
| | Double Paroot | - | NA | NA | NA | NA |
| Gondal | Badami | 2.44 | 10500 | 10250 | 10000 | NA |

| | | | | | | |
|--------|-------|------|-------|-------|-------|----|
| (Guj.) | Eagle | 2.44 | 10500 | 10250 | 10000 | NA |
|--------|-------|------|-------|-------|-------|----|

Coriander Weekly Price Chart (Oct Contract)



Candlestick chart pattern reveals range bound movement in the market. Prices closed above 9 days and 18 days EMAs in the market. 10900 seem like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term. Volumes are not supporting the prices.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|-----|-------|-------------|-------|-------|-------|
| NCDEX | Oct | 10200 | 11300 | 11802 | 12600 | 12800 |
| Weekly Trade Call | | Call | | T1 | T2 | SL |
| NCDEX | Oct | Buy | Above 11600 | 12000 | 12200 | 11360 |

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