

# Freud Capital releases report on agri-commodity

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Hong Kong, February 28, 2013, 7:47 am -- /[EPR NETWORK](#)/ -- Freud Capital, one of the leading commodity trading advisory firms in Hong Kong, has come out with report on agri-commodity. The outlook from the report is as follows:

Spices : Jeera futures (Mar) is expected to maintain support above 13400 levels. Fresh export enquiries may support prices. Demand from domestic traders and millers at lower levels may also support prices. In the international market, Indian cumin seed 1% quoted at USD 2,850 ton (cnf) Singapore. However, Turkey and Syria are not offering. Sowing in Turkey and Syria will be in March. Pepper futures (Feb) is likely to trade range bound facing resistance near 38000 levels. The Indian parity in the international market has risen substantially and therefore Jan and Feb prices are not competitive with other origins which are at around USD 7,000 a tonne. Spot prices increased by Rs 800 on strong demand amid limited supply last week to close on Saturday at Rs 38,500 (ungarbled) and Rs 40,000 (MG 1) a quintal. Turmeric futures (Apr) is likely to trade with a negative bias due to mounting stocks and expected fresh supplies.

Oilseeds : The downside bias in mustard futures may remain intact owing to rising area under cultivation. At present, the mustard crop is in the flowering stages and farmers in Rajasthan have planted the oilseed on 2.79 million hectares (lh). The total acreage across the country under mustard has seen a marginal increase to 67 lh over the corresponding last year's 26.41 lh. CPO futures may trade sideways following bearish sentiments prevailing in Malaysian market. Exports of Malaysian palm oil products for Jan. 1-20 fell 17.3% to 830,830 tonnes from 1,004,159 tonnes in the Dec. 1-20 period.

Soybean futures may trade in range bound due to lack of cues from international market.

Other commodities : Sugar futures (Feb) is likely to trade sideways with upside getting capped near 3275 levels owing to higher

production. Between October and January 15, sugar production in India stood at 10.8 million tonnes (mt), about 3% more than the year-ago period. The Confederation of Indian Industry (CII) has urged the government to raise the import duty on sugar. Currently, import duty on sugar is 10%.

### **About Freud Capital**

Freud Capital is dedicated to providing clients with all-inclusive trading support, market research and advice and the finest futures trading and options advisory services available in the market. Our futures specialists are armed with the necessary knowledge and experience to help clients succeed in trading markets such as currencies, energies, precious metals and even grains.

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