

RED CHILLI

Spot Market Recap

- Steady to weak sentiment witnessed in Guntur domestic market during the period.
- Buyers may active after summer vacation.
- Export demand reported for Teja variety from Bangladesh, Pakistan and Sri Lanka.
- Lower cold storage stocks reported in Guntur market.

Monthly Red Chilli Arrival Scenario:

Market	May 2015	Apr 2015	May 2014
Guntur (Andhra Pradesh)	535000	1405000	295000

Units – Bags (1 bag = 45 kgs)

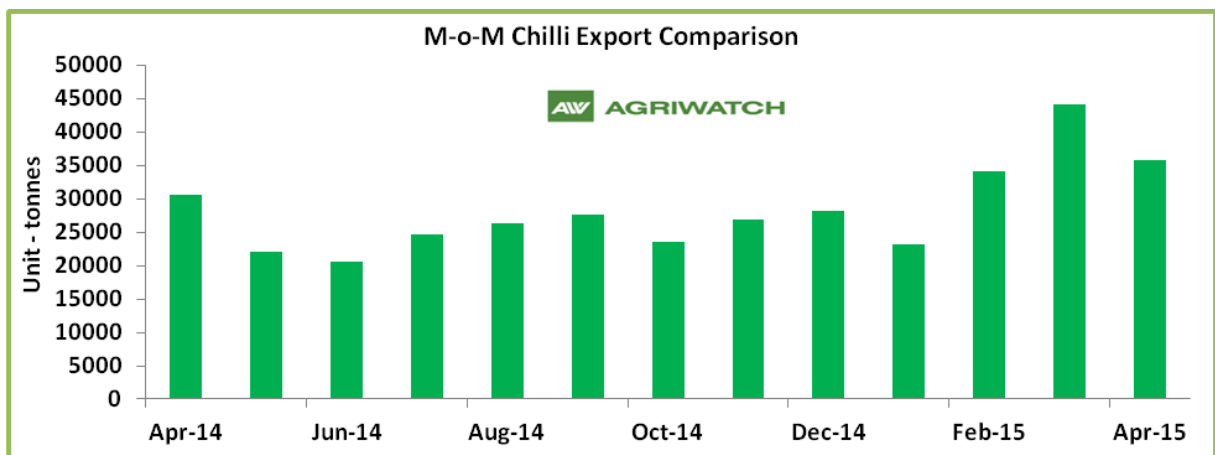
Arrivals reported down by 870000 bags in the Guntur spot market during the period. As per trade information, in Andhra Pradesh till now 60 - 70% new crop traded. Guntur market closed due to summer vacation and market will reopen on 8th June.

Lesser cold storage stocks reported in Guntur market. Till now, new crop arrivals stocks in cold storage may around 43 lakh bags (1 bag = 45 kgs) as compared to the last year 60 lakh bags.

Red Chilli sowing in Andhra Pradesh and Telangana till now not started. Farmers are waiting for the monsoon. Sources revealed that, sowing may go up by 15 – 20% during the period due to better prices.

In Madhya Pradesh, Rd Chilli area may go down during the current period due to fear of virus infections. Sources revealed that, 30 – 40% Chilli area are likely to go down as farmers may shift to other crop like Cotton and Maize. Actual result will come when Chilli transplanting starts, it may start from 20th June after monsoon hit the growing regions.

Export Scenario:



Spot Prices Monthly Change

Red Chilli					
Commodity	Market	Variety	% Change Over Previous Month	Prices (Rs/Qtl)	
				30-May-15	30-Apr-15
Red Chilli	Guntur	NCDEX Quality	--	Closed	7200
		LCA 334	--	Closed	7700
		Teja	--	Closed	8700
		No. 273	--	Closed	8000
		No. 5	--	Closed	8200
		Fatki	--	Closed	6000
		Byadgi	--	Closed	7500
		US 341	--	Closed	8400
		Denvor Delux	--	Closed	8000
	Bedia	No. 12	20.00	12000	10000
		Indu 2070	25.00	12500	10000
		Roshini	--	NA	NA
		US 720(Without Stem)	--	NA	NA
		US 720(With Stem)	--	NA	NA
		Ganesh	--	NA	NA
	New Delhi	Teja (Khamam)	6.48	11500	10800
		M.P. Maco Teja	Unch	10000	10000
		Pala 12	Unch	9200	9200
		LCA 334	Unch	9500	9500
		Fatki	Unch	7200	7200
Packing		Unch	9500	9500	

Price Outlook Red Chilly Monthly Chart (July Contract):



Candlestick chart indicates bullish trend in the market, however prices may correct in the market. 9500 seems like a strong support level. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	9400	9500	9744	10120	10200
Monthly Trade Call		Call	Entry	T1	T2	SL
	Julv	Sell	Below 9900	9600	9500	10100

TURMERIC

Spot Market Recap

- Weak sentiment witnessed in Turmeric domestic market during the period.
- Due to quality reason buyers were not interested to go for higher buying.
- Buyers were only preferred hybrid varieties in the domestic market.

Monthly Turmeric Arrival Scenario:

Market	May 2015	Apr 2015	May 2014
Nizamabad (AP)	65000	173000	191000
Erode (TN)	90000	139500	88000

Units – Bags (1 bag = 75 kgs)

In Nizamabad indicative market arrivals reported down by 108000 bags during the period. Sources revealed that, around 70 - 75% new crop arrivals traded in the spot market. Till date around 8 lakh bags (1 bag = 90 Kgs) new crop traded in the domestic market. In Erode market, new crop arrivals traded around 40% till date. Around 1.50 lakh bags traded in the Erode spot market.

Stock Position:

In Erode regions around 10 -12 lakh bags (1 bag =75kgs) stocks reported and all India around 20 – 25 lakh bags reported.

Turmeric sowing time state wise --

Andhra Pradesh - June, waiting for monsoon.

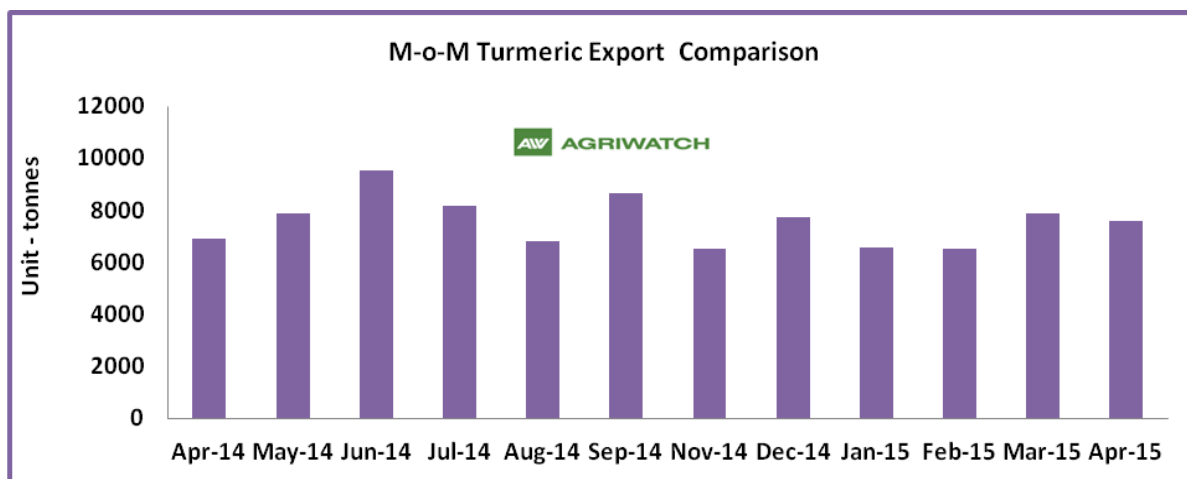
Telangana - June, Waiting for monsoon.

Maharashtra – Sowing started from May last in some districts like Sangli around 5 – 8%.

Karnataka - May last, started slowly in Belgaum districts around 8 - 10%.

Tamil Nadu - May last, started slowly in some districts like Erode 2 – 5%. Farmers are waiting for monsoon.

Export Scenario:



Spot Prices Monthly Change

Turmeric					
Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				30-May-15	30-Apr-15
Turmeric	Erode	Finger	-10.00	7200	8000
		Gattah	-9.09	7000	7700
		Sellem	-10.47	7700	8600
	Nizamabad	Nizam	-2.50	7800	8000
		Double Polish Finger	-2.27	8600	8800
		Gattah (Unpolished - Kora)	-5.33	7100	7500
		Double Polished Gattah	-6.02	7800	8300
	Sangli	Rajapuri/Selam	-8.25	8900	9700
		Rajapuri Medium	-5.62	8400	8900
		Desi Kadappa	-4.82	7900	8300

Turmeric Price Outlook Monthly Chart (July Contract):



Candlestick chart pattern reveals bearish sentiment in the market. Volumes are supporting the prices. 7200 seems like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	6700	7000	7854	8350	8400
Monthly Trade Call		Call	Entry	T1	T2	SL
	July	Sell	Below 7900	7400	7200	8300

CORIANDER SEED

Spot Market Recap

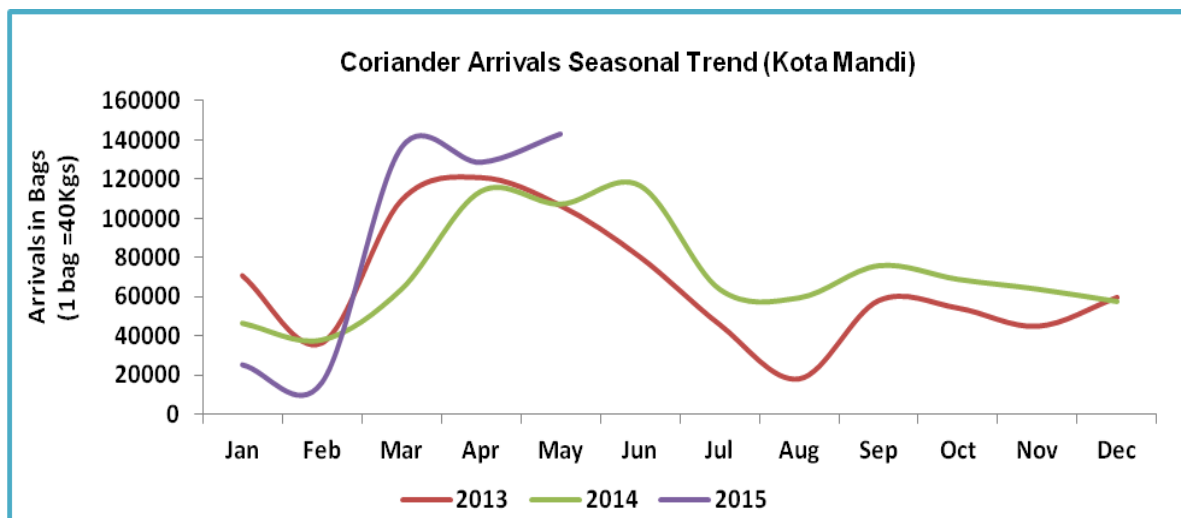
- Bullish sentiment witnessed in Coriander major market.
- Lower quality supply supported the prices to move up. Exporters reported active in the spot market.
- Farmers were releasing their stocks at higher prices level.

Monthly Coriander Arrival Scenario:

Market	May 2015	Apr 2015	May 2014
Guna (MP)	96000	113000	62000
Neemuch(MP)	58300	87000	37900
Kota(RJ)	143000	128500	107500
Ramganj(RJ)	466000	647500	196000
Baran(RJ)	203000	167000	121500
Bhawani(RJ)	51800	82700	19100

Units – Bags (1 bag = 40 kgs)

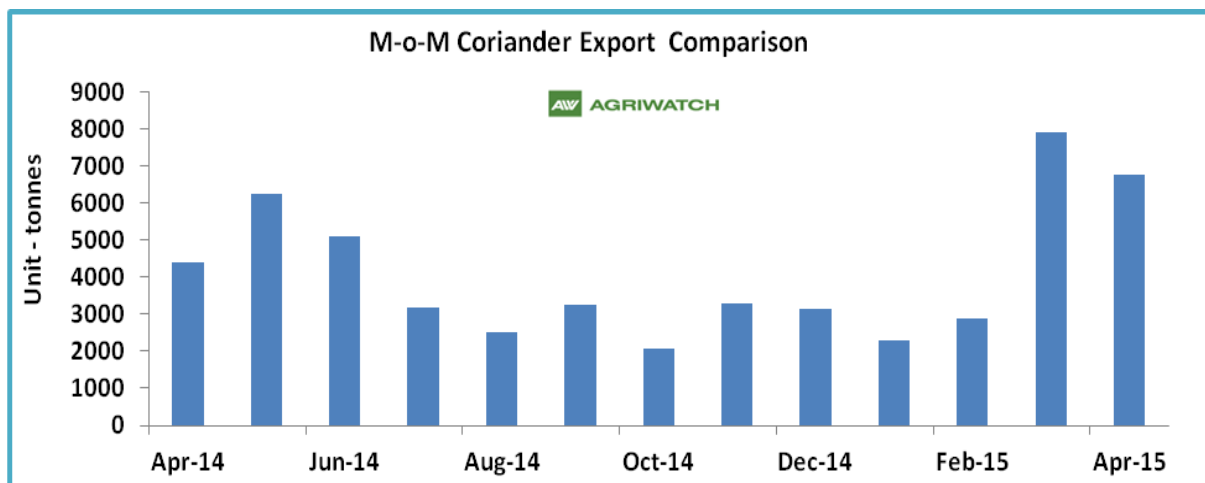
In Kota benchmark market arrivals reported up by 14500 bags. Sources revealed that, in Kota mandi till date around 75 - 80% new crop traded. Major stocks reported in Rajasthan Kota and Ramganj mandi regions around 10 - 12 lakh bags.



Coriander supply reported up by 25% during May month as compared to same period last year due to increased production current.

After rainfall in growing regions, Agriwatch final estimate Current year Coriander production may around 130 – 135 lakh bags (1 bag = 40 kgs) in India.

In Rajasthan due to unseasonal rainfall coriander yield reported damaged around -45%. In Madhya Pradesh, yield loss reported -5%. In Gujarat yield damaged reported -5%. Mainly colour damage reported due to heavy rainfall, Coriander crop turned to black colour (Quality loss).

Export Scenario:

Spot Prices Monthly Change

Coriander Seed					
Commodity	Centre & Variety		% Change Over Previous Month	Prices (Rs/Qtl)	
				30-May-15	30-Apr-15
Coriander Seed	Guna	Eagle	21.95	10000	8200
		Badami	57.53	11500	7300
		Scotter	-	NA	9500
	Neeumch	Eagle	9.89	10000	9100
		Badami	35.80	11000	8100
		Scotter	6.48	11500	10800
	Kota	Eagle	22.22	11000	9000
		Badami	25.00	10500	8400
	Ramganj	Eagle	12.36	10000	8900
		Badami	20.25	9500	7900
		Scotter	31.31	13000	9900
	Baran	Eagle	46.25	11700	8000
		Badami	39.73	10200	7300
	Bhawani	Eagle	35.10	10200	7550
		Badami	30.61	9600	7350
		Scotter	35.33	11300	8350
		Double Parrot	33.33	11800	8850

Coriander Price Monthly Chart (July Contract):



Candlesticks chart pattern reveals bullish sentiment in the market. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	11800	11900	13335	14000	14100
Monthly Trade Call		Call	Entry	T1	T2	SL
	July	Sell	Below 13350	12000	11900	14000

JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed sentiment witnessed in Jeera domestic market during the month.
- At higher price levels, buyers reported unresponsive during the period.
- Normal export demand reported at Unjha mandi as they receive fresh orders from Singapore and other European countries.

Monthly Jeera Arrival Scenario:

Market	May 2015	Apr 2015	May 2014
Unjha (Gujarat)	257000	670000	588000
Rajkot(Gujarat)	16429	22325	240185
Jodhpur (Rajasthan)	42700	46500	38500

Units – Bags (1 bag = 55 kgs)

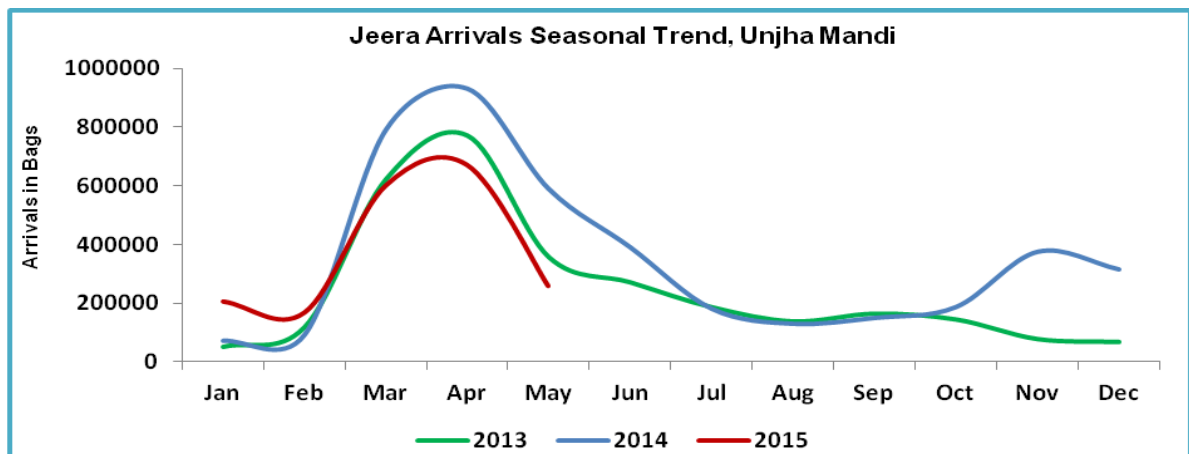
In Unjha mandi arrivals down by 413000 bags during the current period. Till now around 55 - 60% new crop arrivals traded. Jeera supply expected to tight in coming days as a result of lower production, lower stocks and new crop will come next year.

Mainly colour damage reported. Current year inferior quality supply supported the prices and expected to firm in coming days.

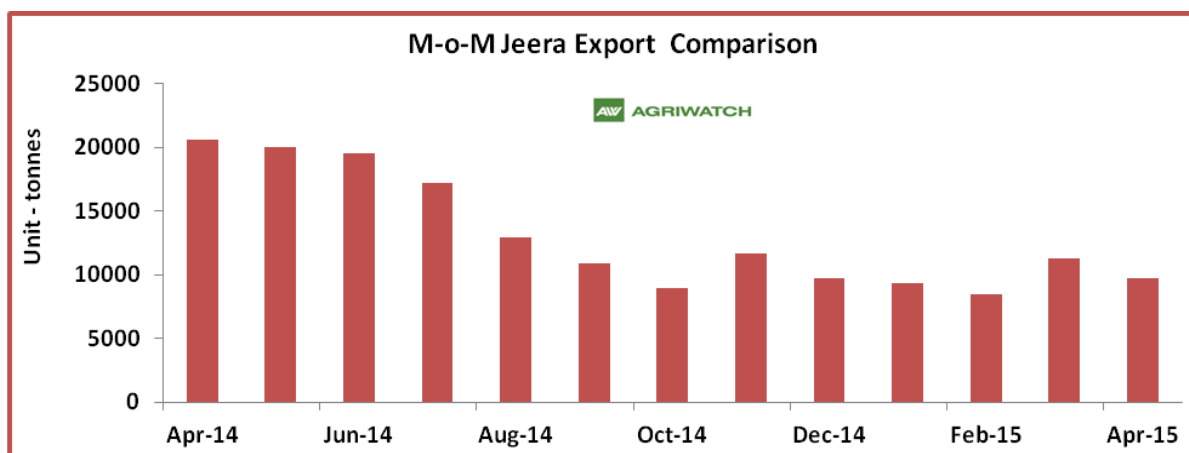
Stocks Position:

All India stocks reported around 10 - 12 lakh bags during the current period. In Unjha mandi, currently around 5 lakh bags stocks reported, farmers may release their produce at higher prices levels.

As per Agriwatch final estimate, current year Jeera production may around 237600 MT as compared to the last year 444765 MT.



Export Scenario



Spot Prices Monthly Change

Jeera (Cumin Seed)					
Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				30-May-15	30-Apr-15
Jeera (Cumin Seed)	Unjha	Loose	6.06	17500	16500
		NCDEX Quality	-1.13	17500	17700
		Machine Cut	-2.63	18500	19000
	Rajkot	Loose	Unch	16000	16000
	Jodhpur	Loose	-	16000	Closed
	New Delhi	Ganesh	Unch	17200	17200
		Machine Cut	Unch	19800	19800

Jeera (Cumin Seed) Technical Analysis (July Contract)



Candlesticks chart pattern indicates bearish sentiment in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	15000	15500	17855	18600	18700
Monthly Trade Call		Call	Entry	T1	T2	SL
	July	Sell	Below 18500	16000	15500	18600

BLACK PEPPER

Spot Market Recap

- Mixed sentiment witnessed in Pepper market during the period.
- Exporters reported active in the Kochi spot market. Lower stock of Malabar black has reported.
- Good buying by Tamil Nadu dealers at higher prices have squeezed supply.
- In Vietnam harvesting has been completed and the production expected to be lower compared to previous year.

Monthly Black Pepper Arrival Scenario:

Market	May 2015	Apr 2015	May 2014
Kochi (Kerala)	844	797	272

Unit - Tonnes

Escalating supply reported as new crop arrival coming to the market in full swing. Stockists were releasing their stocks at higher prices level. However, availability of high bulk density pepper continued to remain thin.

Exporters Reported active in the spot market. Indian exporters reported active due to having processing facilities in Vietnam. So, they were covering aggressively Karnataka farm grade pepper for export to Vietnam for processing and exporting.

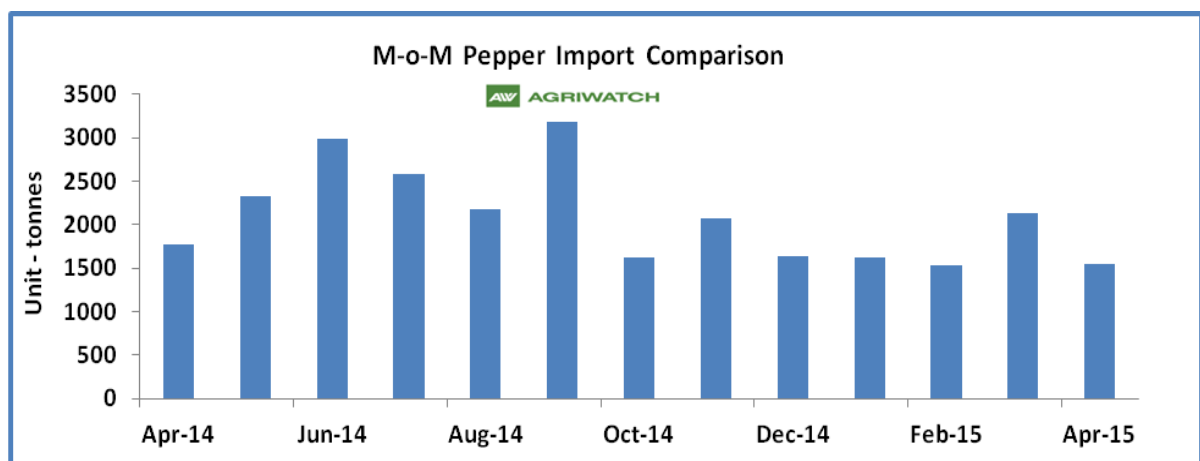
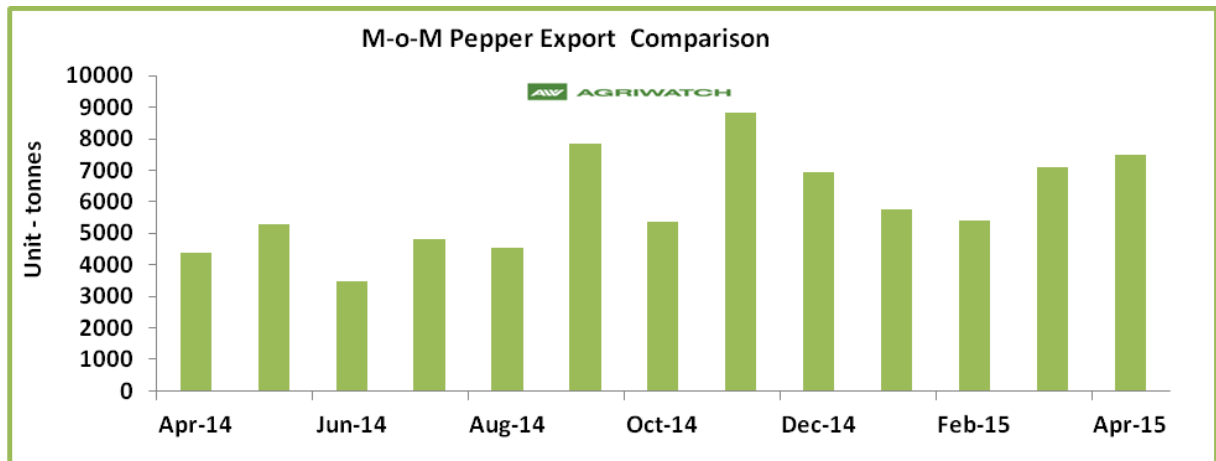
In International market, Pepper price sustained to be stronger at most origins, except price of black Pepper in Sarawak. In Kochi, Lampung and Sri Lanka, the price increased by around 3 to 4%; while in Sarawak decreased by 4%. India and Vietnam, the price here has increased further. While in other origins the prices were relatively stable. In dollar terms, marginal decreases were recorded in Indonesia and Sarawak, due to weakening of its currencies against US dollar.

On-going harvest is taking place in Sarawak, may be the main reason for the fall in price. In Vietnam, local price of black pepper increased by VND 2,000 per Kg to VND 182,000 /Kg. in the last two days. It was reported that harvest in Vietnam has completed and the output was lower compared to previous year harvest. Under this circumstances export of Pepper from Vietnam is anticipated to be lower this year.

Pepper International Prices:

Export prices were at \$10,400 for Europe and \$10,650 for the US.

Export and Import Scenario:



Spot Prices Monthly Change

Black Pepper					
Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				30-May-15	30-Apr-15
Black Pepper	Kochi	Ungarbled	2.56	60000	58500
		Garbled	2.44	63000	61500
	New Delhi	Unpolished	-8.57	64000	70000
		Number 11.5	-	NA	NA

Technical Analysis Monthly Chart: Black Pepper (Spot Market)



Candlestick chart pattern reveals bullish sentiment in the market. Price closed above 9 and 18 day EMAs in the market. RSI is moving up in neutral region indicates prices may go up in the market. 62000 seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	61500	62000	62580	65200	65400
Monthly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 62500	65000	65200	62000

CARDAMOM

Spot Market Recap

- Weak sentiment witnessed in Cardamom market during the month.
- Medium quality supply reported in the auction centre. Due to lower quality supply cardamom prices reported lower in the spot market.
- Higher production and early new crop expectations next year may cap on prices in coming days.

Monthly Cardamom Arrival Scenario:

Market	May 2015	Apr 2015	May 2014
Kerala (Kochi)	1024246	874333	948297

Unit - Kgs

Cardamom arrivals reported up by 149913 kgs during the week period. Stockists started releasing their stocks in the spot market as new crop arrivals start from July. Total arrivals during the season up to May 30 stood at 19,585 tonnes against 20,368 tonnes during the same period last year. The sales were at 19,023 tonnes and 19,674 tonnes respectively.

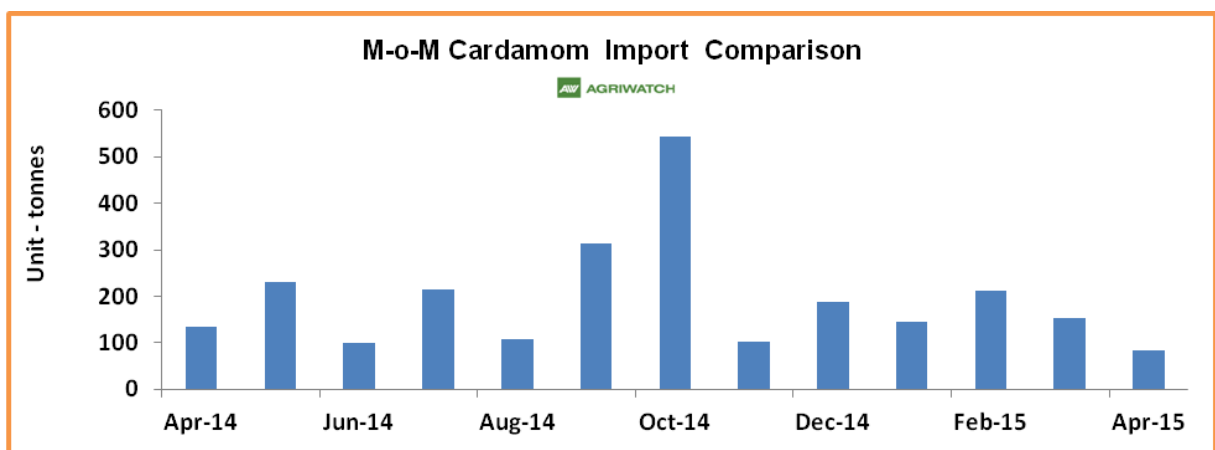
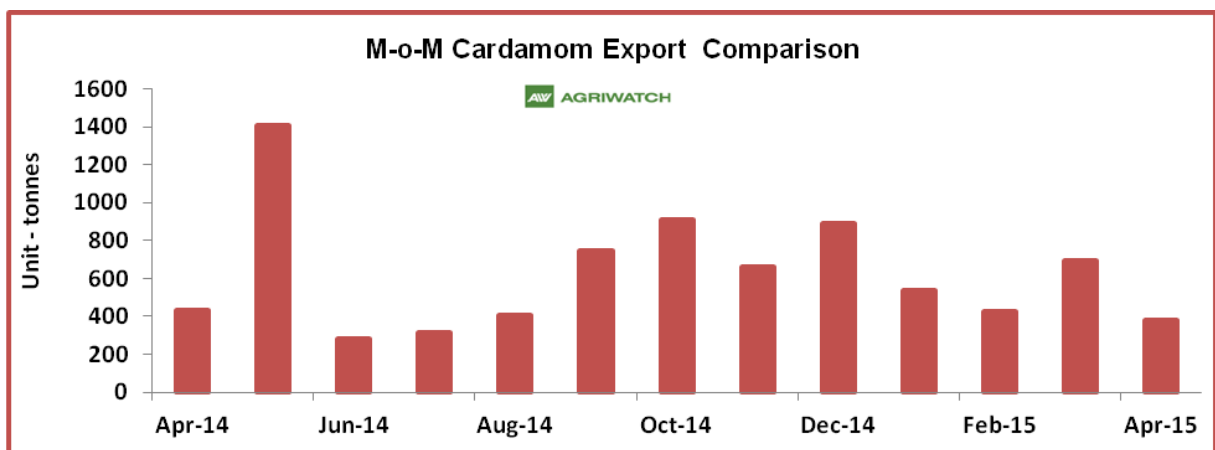
Slow buying reported from exporters due to non-availability of exportable variety of cardamom in the spot market. Exporters buying reported around 20 tonnes. Cardamom picking activities finished in growing regions. Medium quality supply reported in the auction centre.

IMD Declares Arrival of Monsoon over Kerala

As per IMD report the monsoon has entered more parts of the Arabian Sea, Lakshadweep, and Kerala. The monsoon has advanced into parts of coastal and south interior Karnataka and Tamil Nadu as well as the Bay of Bengal across the peninsula. The northern limit of the monsoon connected Mangaluru, Mysuru, Salem and Cuddalore across Kerala, Karnataka and Tamil Nadu.

Conditions are favourable for it to enter parts of the central Arabian Sea, Karnataka, the remaining parts of Tamil Nadu, Rayalaseema, coastal Andhra Pradesh, and parts of the North Eastern States during the next two days.

Export and Import Scenario



Prices Monthly Change

Cardamom					
Commodity	Centre	Variety/Type	% Change Over Previous Month	Small (Price Rs/Kg)	
				30-May-15	30-Apr-15
Cardamom (Small)	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur	Max Auction Price	-2.43	923	946
		Average Auction Price	-7.92	663	720
Cardamom	New Delhi	Medium Per Kg	-10.29	610	680
		6.5(Bold)Per Kg	-11.43	620	700
		7(Bold)Per Kg	-10.00	720	800
		7.5(Bold) Per Kg	-6.82	820	880
		8(Bold)Per Kg	-1.05	940	950

Technical Analysis Monthly (July Contract) Cardamom (values in Kg)



Candlestick chart pattern reveals bearish sentiment in the market. 750 seem like a strong support level. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	740	750	801	845	850
Monthly Trade Call		Call	Entry	T1	T2	SL
	July	Sell	Below 810	760	750	840

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