

## RED CHILLI

### Spot Market Recap

- Mixed sentiment witnessed in Guntur domestic market during the period.
- Stockists were releasing their stocks at higher prices level.
- Bulk quantity Chilli export to Pakistan during the current month from Warangal market.
- Lower cold storage stocks reported in Guntur market.
- Export demand reported for Teja variety from Bangladesh, Pakistan and Sri Lanka.

### Monthly Red Chilli Arrival Scenario:

Market	June 2015	May 2015	June 2014
<b>Guntur (Andhra Pradesh)</b>	530000	535000	680000

Units – Bags (1 bag = 45 kgs)

Arrivals reported down by 5000 bags in the Guntur spot market during the period. Sources revealed that, new crop arrivals almost traded in the spot market. In Andhra Pradesh till now 90% new crop traded.

### Sowing Progress:

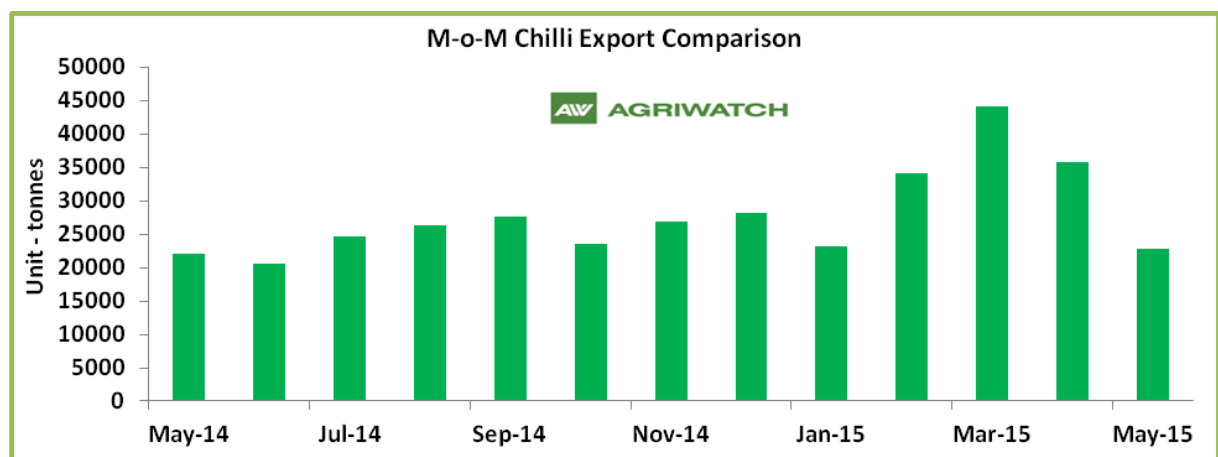
In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 01-07-2015 current year 806 hectares as compared to last year 395 hectares. District wise current year area reported 55 hectares in East Godavari, Prakasam 216 hectares, Kurnool 251 hectares and Guntur 276 hectares.

In **Telangana** state, Red Chilli sown during Kharif 2015 week ending 01-07-2015 current year 387 hectares as compared to last year 196 hectares. District wise current year area reported 118 hectares in Warangal, 36 hectares in Karimnagar, Mehabubnagar 73 hectares, Medak 105 hectares, Nizamabad 30 hectares, and Rangareddy 22 hectares.

Sources revealed that, in Andhra Pradesh and Telangana Chilli transplanting area may go up to double portion as compared to last year due to current favourable weather condition and last year good prices. In Guntur regions Chilli nursery is likely to start after one week and transplanting will start from end of July.

In **Madhya Pradesh**, Red Chilli transplanting around 50% complete till now, farmers is waiting for rainfall to complete Chilli transplanting. Sources revealed that, rest part of transplanting mainly depend on rainfall in coming days.

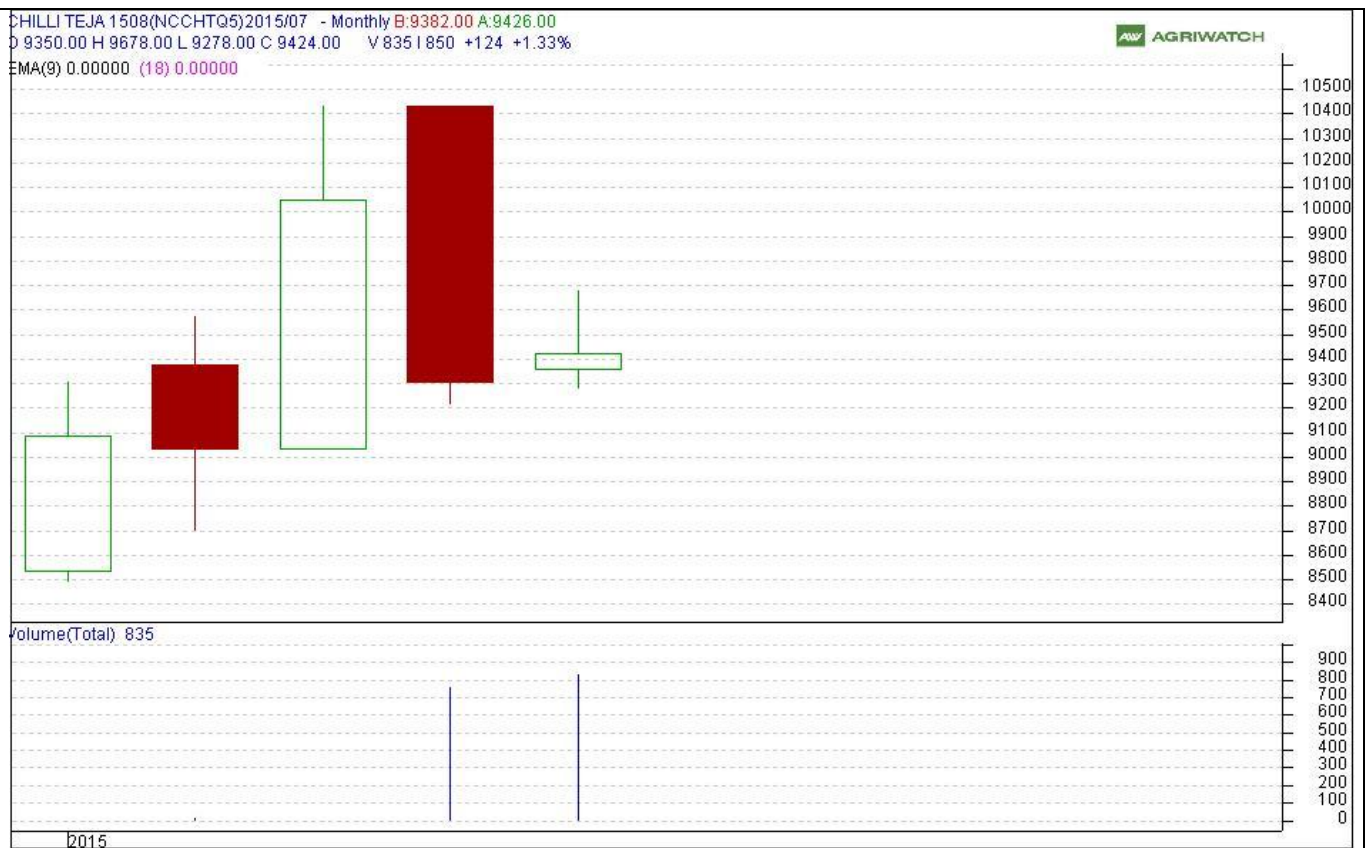
### Export Scenario:



## Spot Prices Monthly Change

Red Chilli					
Commodity	Market	Variety	% Change Over Previous Month	Prices (Rs/Qtl)	
				30-June-15	30-May-15
Red Chilli	Guntur	NCDEX Quality	--	8700	Closed
		LCA 334	--	9000	Closed
		Teja	--	9700	Closed
		No. 273	--	9500	Closed
		No. 5	--	9600	Closed
		Fatki	--	6800	Closed
		Byadgi	--	9200	Closed
		US 341	--	9700	Closed
		Denvor Delux	--	9600	Closed
	Bedia	No. 12	Unch	12000	12000
		Indu 2070	-4.00	12000	12500
		Roshini	--	NA	NA
		US 720(Without Stem)	--	NA	NA
		US 720(With Stem)	--	NA	NA
		Ganesh	--	NA	NA
	New Delhi	Teja (Khamam)	Unch	11500	11500
		M.P. Maco Teja	--	NA	10000
		Pala 12	5.43	9700	9200
		LCA 334	5.26	10000	9500
		Fatki	11.11	8000	7200
		Packing	5.26	10000	9500

## Price Outlook Red Chilly Monthly Chart (August Contract):



Candlestick chart indicates bullish trend in the market, however prices may correct in the market. 9000 seems like a strong support level, if it breaks it moves towards 8500 level. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	8500	9000	9300	9850	9900
Monthly Trade Call		Call	Entry	T1	T2	SL
	Aug	Sell	Below 9600	9200	9000	9800

## **TURMERIC**

### **Spot Market Recap**

- Weak sentiment witnessed in Turmeric domestic market during the period.
- At higher levels buyers reported inactive in the spot market.
- In Erode region, due to lower quality buyers were not interested to go for higher buying.
- Buyers were only preferred hybrid varieties in the domestic market.

### **Monthly Turmeric Arrival Scenario:**

Market	June 2015	May 2015	June 2014
<b>Nizamabad (AP)</b>	38300	65000	144900
<b>Erode (TN)</b>	77800	90000	63000

**Units – Bags (1 bag = 75 kgs)**

In Nizamabad indicative market arrivals reported down by 26700 bags during the period. Sources revealed that, around 90 - 95% new crop arrivals traded in the spot market. Till date around 9 – 9.5 lakh bags (1 bag = 90 Kgs) new crop traded in the domestic market. In Erode market, new crop arrivals traded around 50% till date. Around 2 - 2.50 lakh bags traded in the Erode spot market.

### **Stock Position:**

In Nizamabad regions, around 6 – 6.5 lakh bags stocks reported with traders and stockists. In Erode regions around 10 -12 lakh bags (1 bag =75kgs) old stocks reported.

### **Sowing Progress:**

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 01-07-2015 current year 781 hectares as compared to last year 16 hectares. District wise current year area reported 275 hectares in YSR Kadapa, Guntur 217 hectares, Krishna 258 hectares, Kurnool 31 hectares.

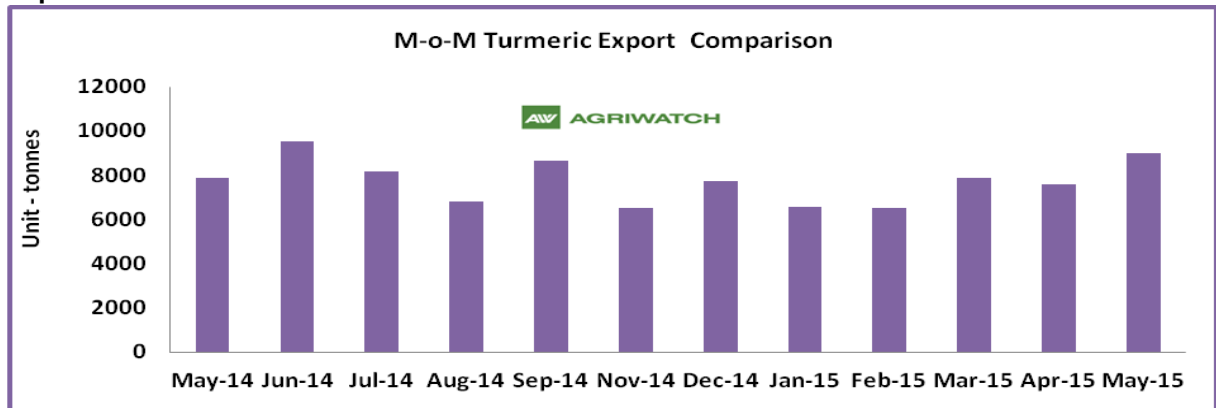
In **Telangana** state, Turmeric sown during Kharif 2015 week ending 01-07-2015 current year 19682 hectares as compared to last year 8340 hectares. District wise current year area reported 5250 hectares in Warangal, 586 hectares in Karimnagar, 10901 hectares in Nizamabad, 2497 hectares in Adilabad, 438 hectares in Rangareddy.

Turmeric sowing area reported high in **Maharashtra** and **Tamil Nadu** state during the current sowing period. In Nizamabad district 50% Turmeric sowing has been completed till now. Area is likely to increase by 25% as compared to last year which likely to be equal to normal area due to good monsoon rainfall. Last year Turmeric area reported lower compared to its normal area due to lower rainfall.

### **Actual rainfall and % Departure for the period of 01<sup>st</sup> – 29<sup>th</sup> June, 2015**

Regions	Actual Rainfall (mm) 01 <sup>st</sup> – 29 <sup>th</sup> June, 2015	Normal Rainfall (mm) 01 <sup>st</sup> – 29 <sup>th</sup> June, 2015	% Departure from LPA 01 <sup>st</sup> – 29 <sup>th</sup> June, 2015
Madhya Maharashtra	176.4	139.4	27%
Coastal A.P	200.4	98.8	103%
Telengana	212.5	129.9	64%
Rayalaseema	61.8	66.1	-7%
Tamil Nadu and Pondicherry	60.3	45.0	34%
West Madhya Pradesh	150.1	99.0	52%
East Madhya Pradesh	132.9	124.9	6%
North Karnataka	88.0	100.4	-12%
South Karnataka	214.9	133.8	61%

Source: IMD

**Export Scenario:**

**Spot Prices Monthly Change**

Turmeric					
Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				30-June-15	30-May-15
Turmeric	Erode	Finger	-1.38	7100	7200
		Gattah	-2.85	6800	7000
		Sellem	-1.29	7600	7700
	Nizamabad	Nizam	-5.12	7400	7800
		Double Polish Finger	-6.97	8000	8600
		Gattah (Unpolished - Kora)	-2.81	6900	7100
		Double Polished Gattah	-3.84	7500	7800
	Sangli	Rajapuri/Selam	-1.12	8800	8900
		Rajapuri Medium	-1.19	8300	8400
		Desi Kadappa	-6.32	7400	7900

**Turmeric Price Outlook Monthly Chart (August Contract):**


Candlestick chart pattern reveals prices may correct in the market. Volumes are supporting the prices. 6750 seems like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	6700	6750	7040	7850	7900
Monthly Trade Call		Call	Entry	T1	T2	SL
	Aug	Buy	Above 7000	7500	7800	6750

## CORIANDER SEED

### Spot Market Recap

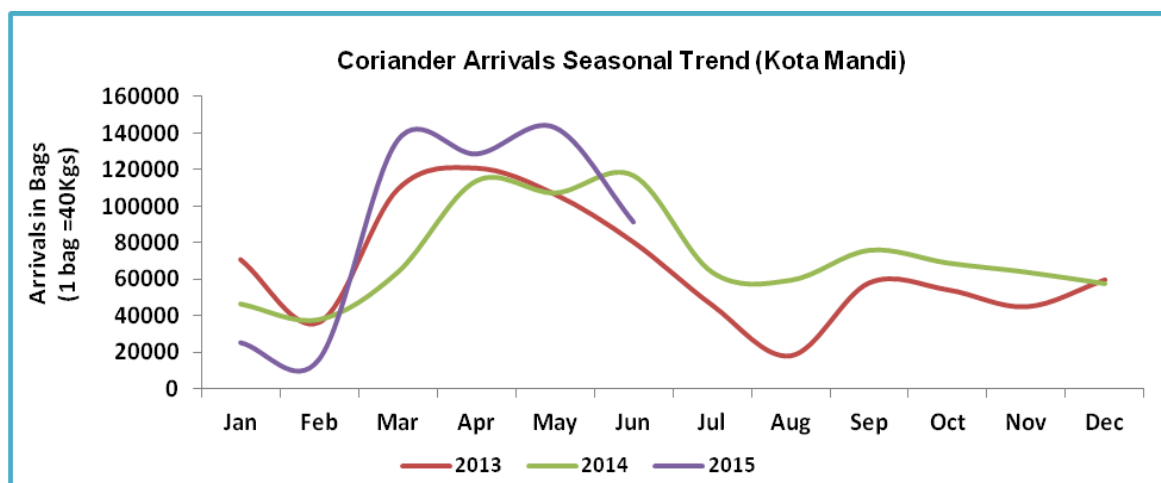
- Weak sentiment witnessed in Coriander major market.
- At higher levels buyers reported inactive in the spot market.
- Mostly lower supply reported, farmers were bringing their produce at higher prices level.

### Monthly Coriander Arrival Scenario:

Market	June 2015	May 2015	June 2014
Guna (MP)	47500	96000	52600
Neemuch(MP)	26700	58300	33600
Kota(RJ)	91200	143000	117000
Ramganj(RJ)	186500	466000	171000
Baran(RJ)	91000	203000	117000
Bhawani(RJ)	22000	51800	10850

Units – Bags (1 bag = 40 kgs)

In Kota benchmark market arrivals reported down by 51800 bags. Sources revealed that, in Kota mandi till date around 75 - 80% new crop traded. In Ramganj mandi. 65 – 70% new crop traded till date. Major stocks reported in Rajasthan Kota and Ramganj mandi regions around 10 - 12 lakh bags.

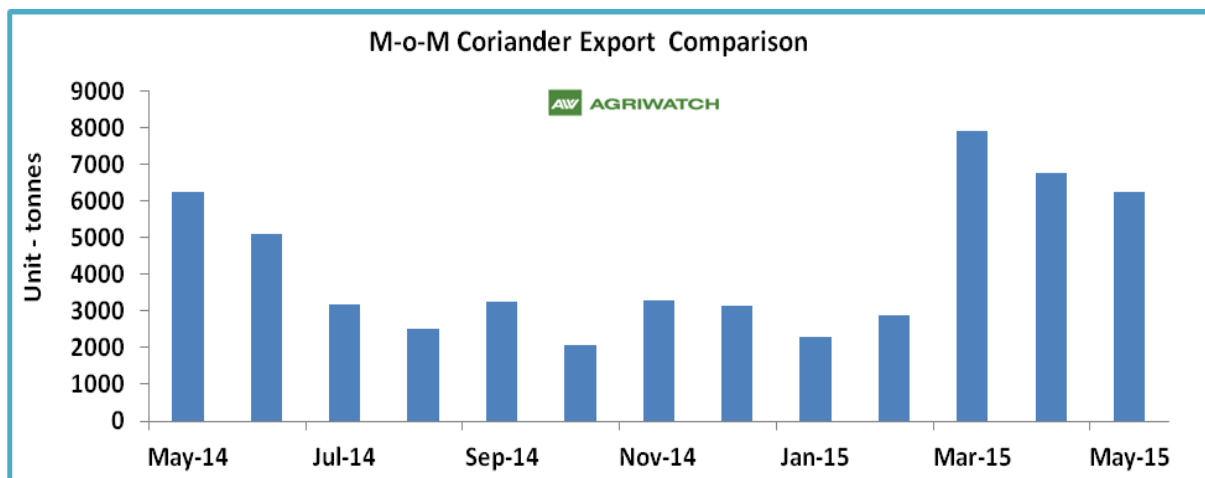


After rainfall in growing regions, Agriwatch final estimate Current year Coriander production may around 130 – 135 lakh bags (1 bag = 40 kgs) in India.

Good monsoon rainfall in Coriander growing regions like Gujarat, Rajasthan, and Madhya Pradesh put cap on prices. Sources revealed that, lower quality material available in the domestic market may pressurize prices in coming days.

### Stock Position:

Approximately 12 - 14 lakh bags of coriander seed is in stock. (1 bag = 40 kgs) in major growing states like Rajasthan and Madhya Pradesh. Major stocks reported in Rajasthan Kota and Ramganj mandi regions around 10 lakh bags. In Madhya Pradesh Reported 2 – 3 lakh bags. All India stocks reported 20 - 25 lakh bags.

**Export Scenario:**

**Spot Prices Monthly Change**

Coriander Seed					
Commodity	Centre & Variety		% Change Over Previous Month	Prices (Rs/Qtl)	
				30-June-15	30-May-15
Coriander Seed	Guna	Eagle	2.00	10200	10000
		Badami	-20.00	9200	11500
		Scotter	--	NA	NA
	Neeumch	Eagle	Unch	10000	10000
		Badami	-18.18	9000	11000
		Scotter	--	NA	11500
	Kota	Eagle	-6.36	10300	11000
		Badami	-7.61	9700	10500
	Ramganj	Eagle	-7.00	9300	10000
		Badami	-8.42	8700	9500
		Scotter	-2.30	12700	13000
	Baran	Eagle	-16.23	9800	11700
		Badami	-6.86	9500	10200
	Bhawani	Eagle	-1.96	10000	10200
		Badami	Unch	9600	9600
		Scotter	-4.42	10800	11300
		Double Parrot	--	NA	11800



## Coriander Price Monthly Chart (August Contract):



Candlesticks chart pattern reveals prices may correct in the market. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	11600	11700	11945	12750	12800
Monthly Trade Call		Call	Entry	T1	T2	SL
	Aug	Buy	Above 11820	12500	12700	11700

## JEERA (CUMIN SEED)

### Spot Market Recap:

- Weak sentiment witnessed in Jeera domestic market during the month.
- Stockists were reported inactive at higher price levels in the spot market due to quality reason.
- Normal export demand reported at Jodhpur and Unjha mandi as they receive fresh orders from Singapore and other European countries.

### Monthly Jeera Arrival Scenario:

Market	June 2015	May 2015	June 2014
Unjha (Gujarat)	126000	257000	390000
Rajkot(Gujarat)	5345	16429	22636
Jodhpur (Rajasthan)	23450	42700	18600

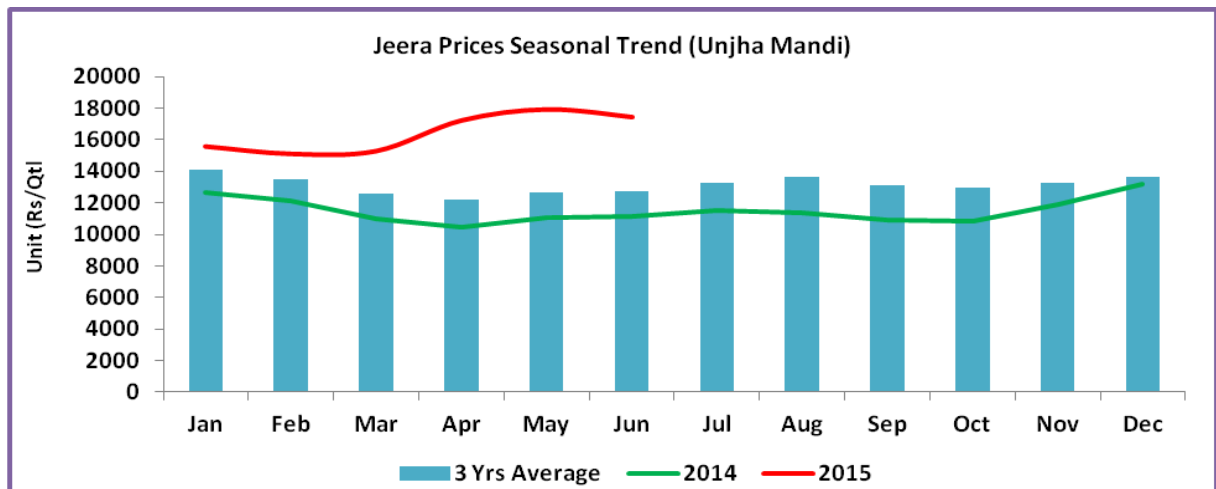
Units – Bags (1 bag = 55 kgs)

In Unjha mandi arrivals down by 131000 bags during the current period. Jeera supply is expected to tighten in coming days as a result of lower production, lower stocks and new crop which will come next year. Till now, new crop around 70 – 75% new crop arrivals traded in Unjha mandi. In Jodhpur market, around 70% new crop traded till now.

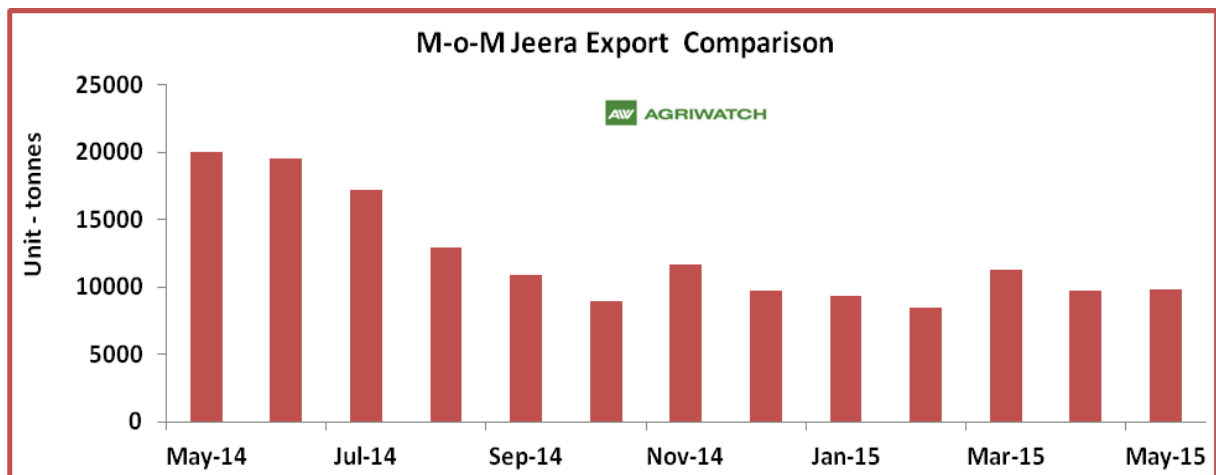
Buyers reported active at lower price level in major Jeera domestic market. Farmers also expecting higher prices to release their produce in coming days. Sources revealed that, export demand may come from China in coming days. Jeera crop in China comes during June and July month. As per trade information, around 30% crop damaged due to heavy rainfall. International demand likely to shifted to India in coming days.

## Stocks Position:

All India stocks reported around 20 -- 22 lakh bags during the current period. In Unjha mandi, currently around 3 - 4 lakh bags stocks reported, total stocks reported 10 - 12 lakh bags till now, farmers may release their produce at higher price levels.



## Export Scenario

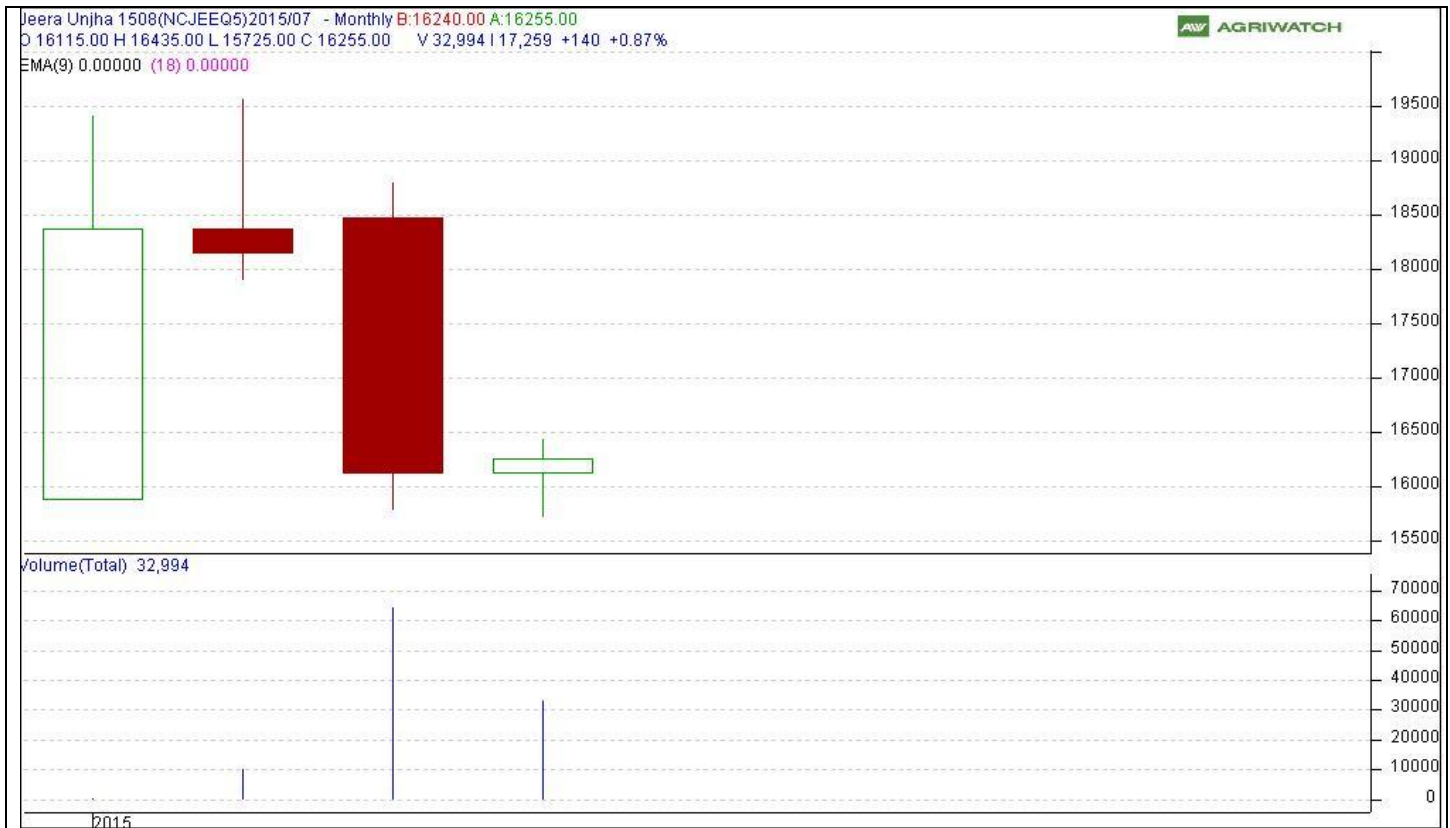


## Spot Prices Monthly Change

Jeera (Cumin Seed)					
Commodity	Centre	Variety/Type	% Change Over Previous Month	Price Rs/Qtl	
				30-June-15	30-May-15
Jeera (Cumin Seed)	Unjha	Loose	-13.14	15200	17500
		NCDEX Quality	-6.85	16300	17500
		Machine Cut	-6.48	17300	18500
	Rajkot	Loose	-4.06	15350	16000
	Jodhpur	Loose	-3.12	15500	16000
	New Delhi	Ganesh	-9.30	15600	17200
		Machine Cut	-6.56	18500	19800



## Jeera (Cumin Seed) Technical Analysis (August Contract)



Candlesticks chart pattern indicates prices may correct from its support level in the market and may go up. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	15000	15400	16115	17100	17250
Monthly Trade Call		Call	Entry	T1	T2	SL
	Aug	Buy	Above 15700	16500	17000	15400

## BLACK PEPPER

### Spot Market Recap

- Firm sentiment witnessed in Pepper market during the period.
- Exporters reported active in the Kochi spot market. Lower stock of Malabar black has reported.
- Current year Black pepper flowering stage will start after 10 – 15 days in major growing state in Kerala.
- International market, harvest in Vietnam has completed and the output was lower compared to previous year harvest.

### Monthly Black Pepper Arrival Scenario:

Market	June 2015	May 2015	June 2014
Kochi (Kerala)	1134	844	285

Unit - Tonnes

Pepper supply reported up by 290 tonnes during the June month. Increasing supply reported as new crop arrival coming to the market in full swing. Stockists were releasing their stocks at higher prices in the spot market. Sources revealed that, NCDEX warehouses stocks may release in coming days. However, availability of high bulk density pepper continued to stay tight.

Black pepper spot market reported bullish as result of tight availability of high bulk density pepper amid good demand. As per trade information, no selling pressure was seen in the primary markets of Kerala and Karnataka. Currently mixed quality arrivals are happening in the market. Exporters continued buying whatever material is available. 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.

#### International Scenario:

Pepper price in India, Sarawak and Sri Lanka increased up to 3%; while price at other origins was reported stable.

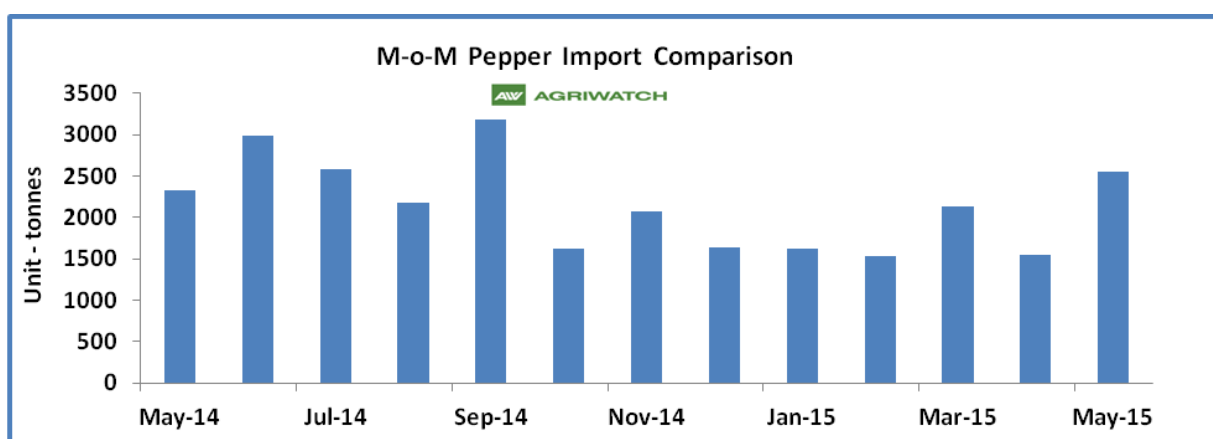
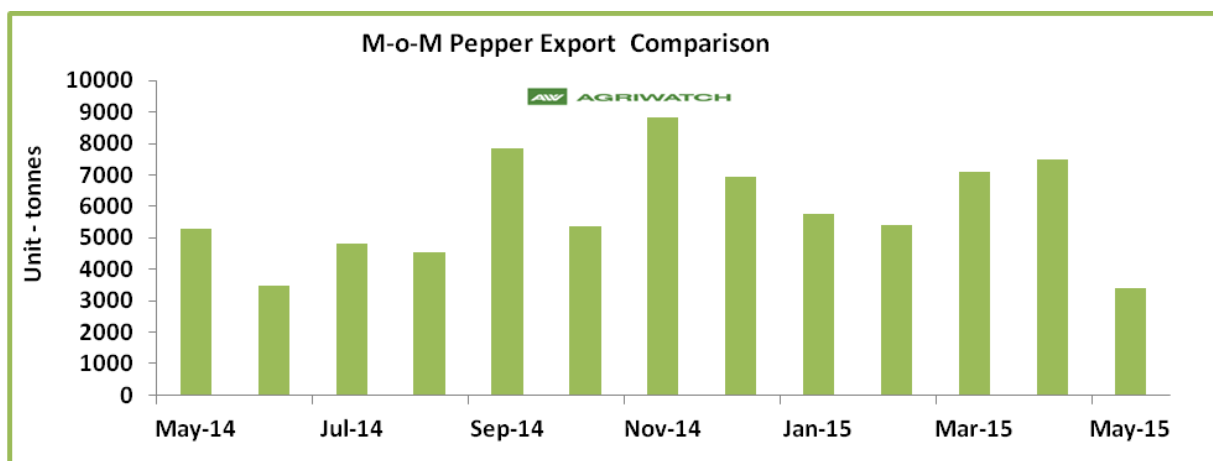
In Lampung the market still calm, as main harvest in **Indonesia** is only expected to begin in July end / August. It is reported that yield of pepper this year will be good. However, number of productive vine in North Lampung decreased. In East Lampung pepper vines are healthier and out-put of this year harvest is expected to be much better. In West Lampung it was reported that production will be more or less same as last year. Although pepper berries are still not mature enough, farmers are reportedly will pluck pepper early to avoid risks of loss of pepper in the garden. Consequently, production of light berries is anticipated to be more this year.

Harvest in **Vietnam** has completed and the output was lower compared to previous year harvest. Under these circumstances export of Pepper from Vietnam is anticipated to be lower this year.

#### Pepper International Prices:

Export prices were at \$10,950 a tonne c&f for Europe and \$11,200 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-June-15	30-May-15
Black Pepper	Kochi	Ungarbled	5.50	63300	60000
		Garbled	5.23	66300	63000
	New Delhi	Unpolished	3.12	66000	64000
		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	64500	65000	65525	67900	68000
Monthly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 65500	67000	67800	65000

**CARDAMOM**
**Spot Market Recap**

- Mixed sentiment witnessed in Cardamom market during the month.
- Lower export buying reported due to non-availability of exportable variety of cardamom in the spot market. Sources revealed that, export buying will happen during July month.
- Favourable weather reported in Cardamom growing regions expected production increase current year. New crop supply will enter market on time.
- Higher production and early new crop expectations next year may cap on prices in coming days.

## Monthly Cardamom Arrival Scenario:

Market	June 2015	May 2015	June 2014
Kerala (Kochi)	845991	1024246	687082

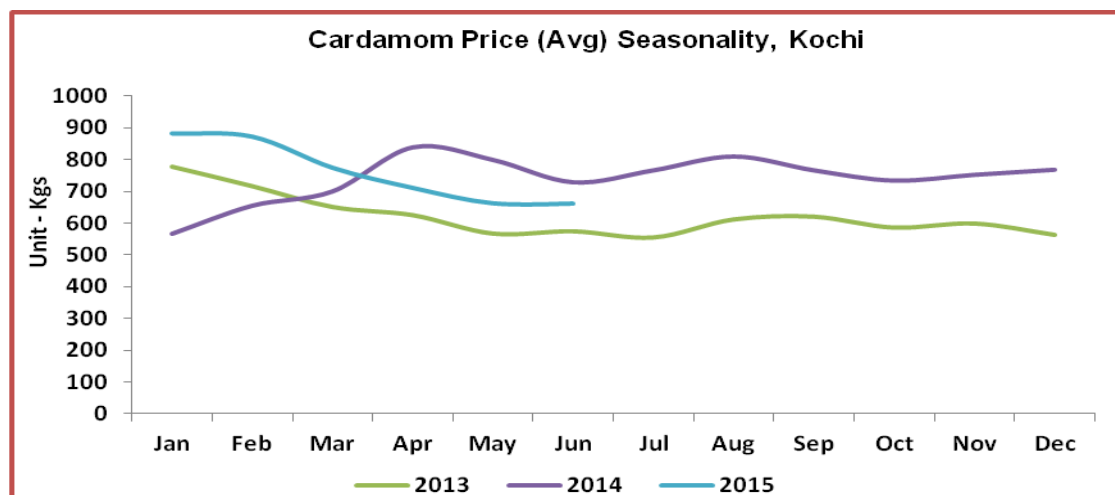
Unit - Kgs

Cardamom arrivals reported down by 178255 kgs during the week period, however if compared with last year same period supply increased by 158909 Kgs due to higher production.

Total arrivals during the season up to June 20 stood at 20,729 tonnes against 20,999 tonnes during the same period last year. The sales were at 20,152 tonnes and 20,265 tonnes respectively. Arrivals may increase in coming days as growers are likely to release their previous crop stocks in the spot market.

Export demand reported slow as a result of non-availability of exportable variety of cardamom (7 mm, 8 mm variety) in the spot market. Exporters buying reported around 20 tonnes.

Cardamom picking activities finished in growing regions, stockists were started releasing their stocks in the spot market. Exporters demand normal, they were unresponsive for any higher buying activity as they already purchased for their needs.

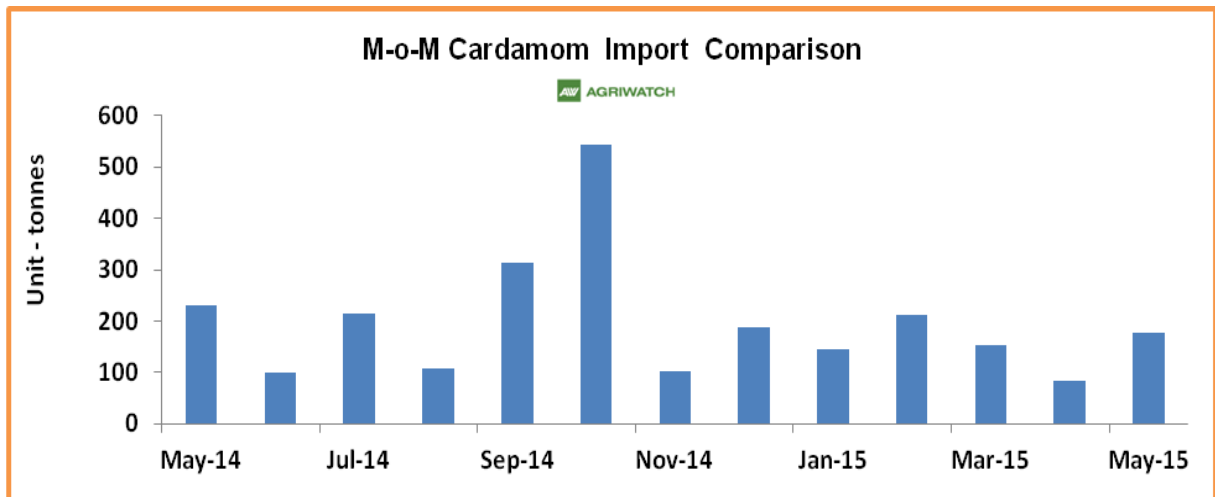
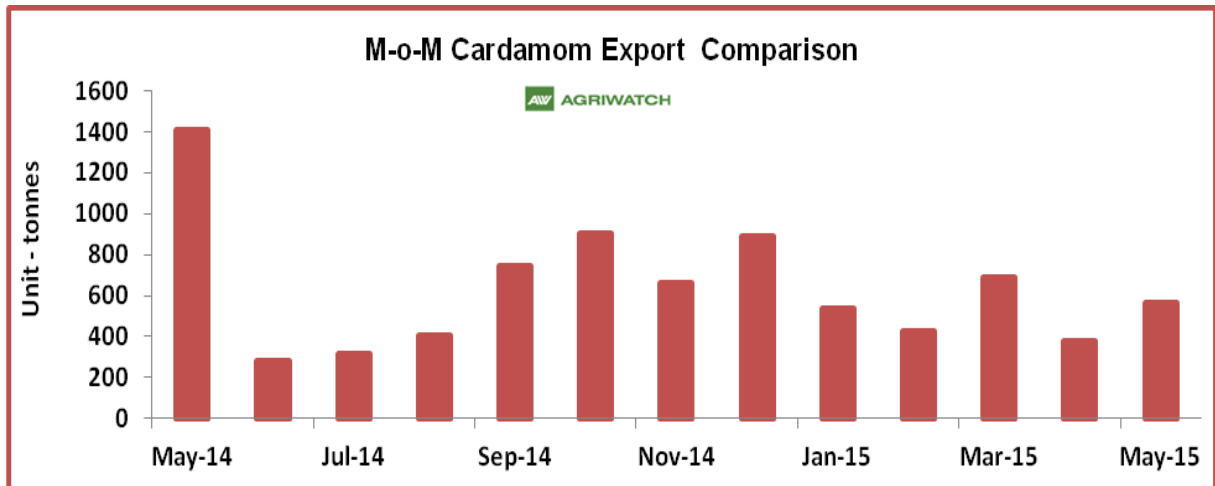


Above chart depicts, current Cardamom prices reported lower as compared to last year due to increased production last year and current new crop supply expected on time.

## Cardamom Crop 2015 – 16

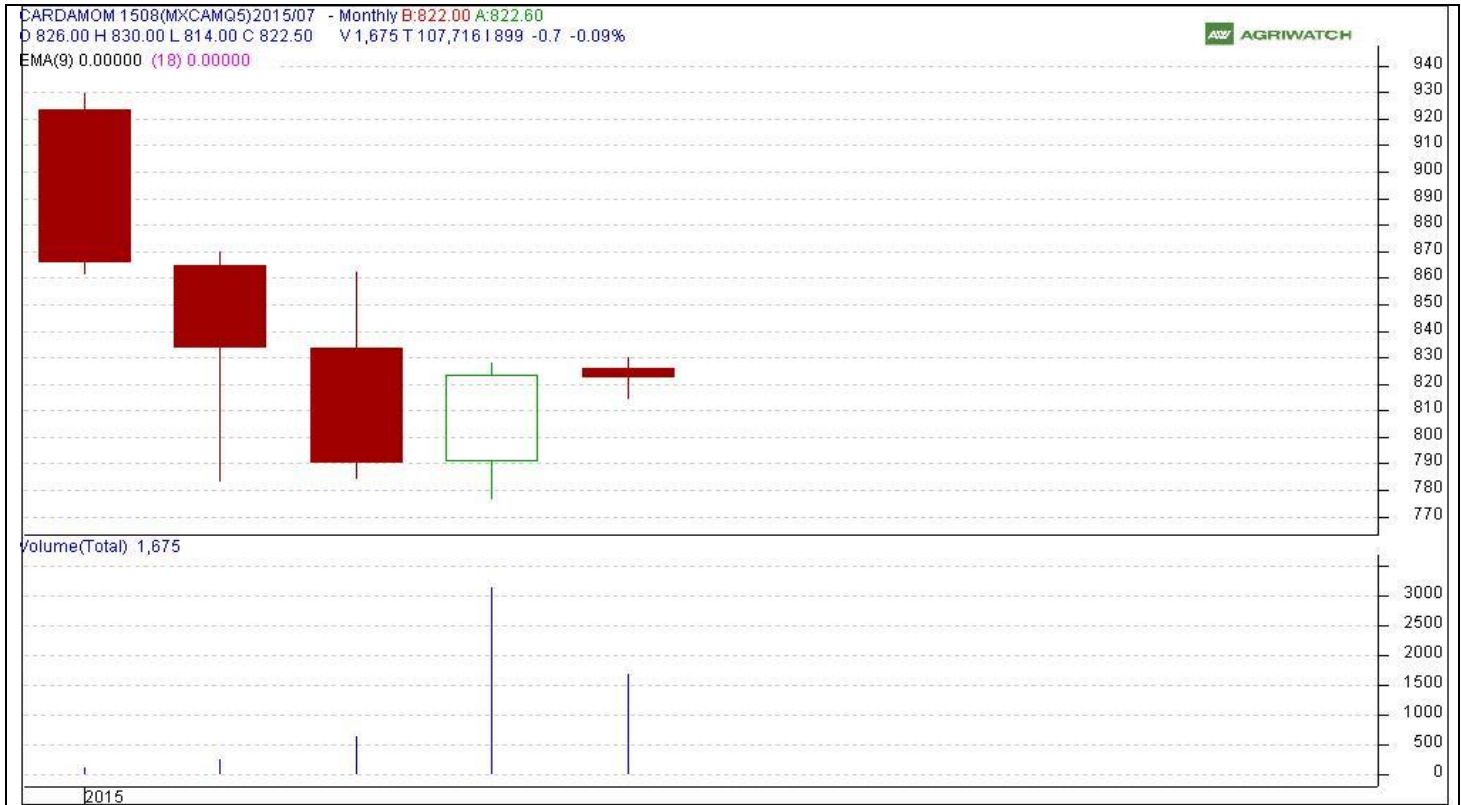
Cardamom new crop supplies are likely to start from July 15, no crop delay reported due to favourable weather. Sources revealed that, 2015 -16 Cardamom crop expectations 25,000 tonnes as compared to last year 20,000 tonnes. Cardamom stocks reported 5,000 tonnes till date.

Sources revealed that, export buying will happen during July month. Higher production and new crop expectations on time may cap on prices at higher levels in coming days.

**Export and Import Scenario**

**Prices Monthly Change**

Cardamom					
Commodity	Centre	Variety/Type	% Change Over Previous Month	Small (Price Rs/Kg)	
				30-June-15	30-May-15
Cardamom (Small)	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur	Max Auction Price	9.31	1009	923
		Average Auction Price	4.82	695	663
Cardamom	New Delhi	Medium Per Kg	-4.91	580	610
		6.5(Bold)Per Kg	-4.83	590	620
		7(Bold)Per Kg	-2.77	700	720
		7.5(Bold) Per Kg	-2.43	800	820
		8(Bold)Per Kg	-1.06	930	940

## Technical Analysis Monthly (August 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: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	790	800	823.2	847	853
Monthly Trade Call		Call	Entry	T1	T2	SL
	Aug	Buy	Above 810	835	845	800

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