

RED CHILLI

Spot Market Recap

- Shortage of supply reported in Guntur domestic market.
- Lower cold storage stocks reported during the current period as compared to the last year.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21 st June –26 th June 2014	14 th June –20 th June 2014	21 st June –26 th June 2013
Guntur (Andhra Pradesh)	-37.20	135000	215000	180000

1Bag=45 Kgs

Lower cold storage stocks reported in the domestic market mainly Guntur during the current period. Around 30 - 35 lakh bags (1 bag = 40kgs) chilli stocks lower as compared to the last year same period. Normally around 50 lakh bags stored.

Sowing Progress:

As on 24-06-2014, in **Karnataka**, total targeted area for Red chilli crop is approximately 37958 hectares during 2014-15 Kharif season. Till date 3995 hectares covered as compared to the last year same period 1654 hectares. Land preparation and transplanting in progress in growing regions. Districts covered Kolar, Shivmoga, Dharwad, Gadag, Hassan, Mysore, Koppal etc.

Red Chilli sowing in **Andhra Pradesh** started slowly. As on 25 -06-2014, 274 hectares covered as compared to the last year 365 hectares, districts covered Kurnool (272 Ha.) and Chittoor (2 Ha.). As per farmers pre sowing intention indicates till date no El Nino effect reported on areas in Chilli growing regions, however land preparation and transplanting activity likely to delay by 15 – 20 days.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Jun-14	20-Jun-14	26-May-14	26-Jun-13
Guntur	NCDEX Quality	5.00	6300	6000	Closed	6000
	LCA 334	4.61	6800	6500	Closed	6400
	Teja	3.26	9500	9200	Closed	8600
	No.273	3.75	8300	8000	Closed	7500
	No.5	3.75	8300	8000	Closed	7500
	Fatki	7.50	4300	4000	Closed	2800
	Byadgi	2.85	10800	10500	Closed	8500
	US 341	3.40	9100	8800	Closed	NA
	Denvor Delux	3.33	9300	9000	Closed	NA
Bedia	No.12	Unch	9000	9000	8590	NA
	Indu 2070	Unch	9500	9500	8890	NA
	Roshini	Unch	8000	8000	8500	NA
	US 720(Without Stem)	Unch	11155	11155	11155	NA
	US 720(With Stem)	Unch	9000	9000	9000	NA
	Ganesh	Unch	10500	10500	10100	NA
New Delhi	Teja (Khamam)	Unch	10500	10500	10500	9500
	M.P. Maco Teja	Unch	9200	9200	9200	NA
	Pala 12	Unch	8600	8600	8600	7000
	LCA 334	Unch	8000	8000	8000	7600
	Fatki	Unch	6500	6500	6500	5500
	Packing	Unch	8200	8200	8200	NA

Red Chilly weekly Price Chart (Future Market, July Contract)


Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices in the market. Prices closed below 9 days and 18 days EMAs in the market. 9500 seems like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	9460	9500	9714	9820	9840
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 9600	9760	9800	9520

TURMERIC

Spot Market Recap

- Lower arrivals reported in Turmeric market during the week period.
- Exporters were reported active in the Turmeric major market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21 st June –26 th June 2014	14 th June –20 th June 2014	21 st June –26 th June 2013
Nizamabad (AP)	-11.11	13600	15300	13000
Erode (TN)	-2.85	17000	17500	11000
Sangli (Mah.)	16.07	13000	11200	NA

1 bag = 75kgs

In Nizamabad bench mark market arrivals were down by 1700 bags as compared to the last week.

In Nizamabad region around 7 – 8 lakh bags stocks reported. Export demand likely to come from July end. Export demand mainly comes through Dubai. Till now 10 lakh bags came to the market and around 3- 4 lakh bags likely to come.

In Erode market medium quality arrivals reported. Due to quality reasons traders quoted fewer prices for the turmeric and purchased also very low quantity.

In major turmeric growing regions like Andhra Pradesh, Tamil Nadu, Maharashtra current year sowing progress delay by one month and current expected period of sowing mid July.

Actual rainfall and % Departure for the period of 1st June – 30th June, 2014.

State	Growing Regions	Actual Rainfall (mm)	Normal Rainfall (mm)	% Departure
Maharashtra	Madhya Maharashtra	44.0	145.6	-70 (S)
	Marathwada	30.4	143.3	-79(S)
Andhra Pradesh	Telangana	55.4	135.9	-59 (D)
	Coastal Andhra Pradesh	35.0	103.9	-66 (S)
	Rayalaseema	66.0	67.7	-3 (N)
Tamil Nadu	Tamil Nadu	47.9	46.0	-4(N)
Karnataka	N. Karnataka	50.2	104.6	-52 (D)
	S. Karnataka	108.0	141.5	-24(D)

Source: IMD, Excess (E), Normal (N). Deficient (D). Scanty (S).

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Jun-14	20-Jun-14	26-May-14	26-Jun-13
Nizamabad	Nizam quality	Unch	6000	6000	5500	5800
	Double polish finger	1.56	6500	6400	6000	6400
	Gattah (unpolished)	Unch	5500	5500	5300	5500
	Gattah (double polished)	Unch	6000	6000	6000	6000
Erode	Finger	1.48	6850	6750	6750	7000
	Gattah	1.57	6450	6350	6350	6000
	Sellem	1.39	7250	7150	7150	7000
Sangli	Rajpuri/Selam Finger	8.21	7900	7300	Closed	NA
	Rajpuri Medium	7.35	7300	6800	Closed	NA
	Desi Kadappa	Unch	6200	6200	Closed	NA

Turmeric weekly Price Chart (Future market, July contract)



Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in neutral region which may indicates prices may go up in near term. Prices closed below 9 days and 18 days EMAs in the market. 6340 seems like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	6300	6340	6530	6680	6700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 6400	6600	6650	6300

JEERA (CUMIN SEED)

Spot Market Recap:

- Firm sentiment witnessed in Jeera domestic market during the week period.
- As a result of higher production current year and carry forward stocks Jeera supply continue in the domestic market which pressurizes the current prices.
- Export demand reported in Unjha market at lower prices level.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21 st June –26 th June 2014	14 th June –20 th June 2014	21 st June –26 th June 2013
Unjha (Gujarat)	-34.95	80000	123000	66000
Rajkot (Gujarat)	-22.96	4106	5330	NA
Jodhpur (Raj.)	-19.44	2900	3600	2800

Unjha 1 bag = 55kgs

Lower arrivals reported during the week period and support the prices. Jeera prices in the domestic market mainly depend on arrival pressure. Though this week period arrivals slightly low as compared

to the previous week, if we noticed last year same period it was higher by 20000 bags due to higher production.

Exporters were reported active in the domestic market at lower prices level, continue export demand reported mainly in Unjha mandi.

Jeera(Cumin Seed) Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Jun-14	20-Jun-14	26-May-14	26-Jun-13
Unjha	Loose	3.47	9675	9350	10150	12300
	NCDEX Quality	3.14	10675	10350	11000	13500
	Poojari type /Machine Cut	2.99	11175	10850	11850	14100
Rajkot	Loose	1.01	10000	9900	10125	NA
Jodhpur	Loose	3.09	10000	9700	10200	12700
New Delhi	Ganesh	1.83	11100	10900	11200	13700
	Poojari type / Machine Cut	1.68	12100	11900	12600	15000

Jeera (Cumin Seed) weekly Price Chart (Future market, July contract)



Candlestick chart pattern reveals range bound movement in the market. RSI is moving down in neutral region which may indicates prices may go down in near term. Prices closed above 9 days and 18 days EMAs in the market. 11000 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	10900	11000	10920	11450	11500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 11100	11300	11380	11000

BLACK PEPPER

Spot Market Recap

- Supply shortage in the domestic market as a result of lower production supported the black pepper prices to go up.
- Arrivals at the terminal market thin as compared to the last year.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	21 st June –26 th June 2014	14 th June –20 th June 2014	21 st June –26 th June 2013
Kochi (Kerala)	-87.50	8	64	5

Supply shortage in the domestic market as a result of lower production supported the black pepper prices to go up. Arrivals at the terminal market thin as compared to the last year.

Pepper prices increased further both in local as well as fob. Lower crop anticipated in Lampung this year has pushed the price up to the highest level achieved so far. Significant increase was recorded in Sri Lanka. In Brazil, harvest has begun in Espirito Santo and in some area of Para. The market however was quiet.

International Price:

Export prices were at \$12,300 for the Europe and \$12,550 a tonne 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
			26-Jun-14	20-Jun-14	26-May-14	26-Jun-13
Kochi	Ungarbled	3.76	71600	69000	71000	36500
	Garbled	3.63	74100	71500	73000	38000
New Delhi	Unpolished	6.66	80000	75000	80000	43500
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Spot Market)



Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in neutral region which may indicates prices may go up in near term. Prices closed above 9 days and 18 days EMAs in the market. 70300 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		70200	70300	72710	73300	73600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX		Buy	Above 71100	72600	73000	70350

CARDAMOM

Spot Market Recap

- Shortage supply reported in the domestic market during the week period.
- Scanty rainfall cardamom growing regions of Kerala's Idukki district may delay in the new crop.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	21 st June –26 th June 2014	14 th June –20 th June 2014	21 st June –26 th June 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-30.20	131520	188433	209895

During the current season July to June 30, arrival is estimated at 21,134 tonnes against 15,040 tonnes during the same period a year ago. Sales are estimated at 20,496 tonnes against 14,409 tonnes respectively.

Auctioneers decided to suspend Cardamom Auctions for over a Week due to short supply. As per the auctioneers, they had reduced the suspension period and it would now be for a week from Tuesday.

Ten per cent of the material in the arrivals was from the new crop. During the Ramzan period export demand reported low, they bought earlier before festival start. Planters reported weather conditions still very unfavourable in major cardamom growing regions. New crop may delay in coming days.

As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 tonnes during 2014 -15 year. Last year (2013 – 14) production reported 22,000 tonnes. However, in coming months July, August is the crucial time for Cardamom plant.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 26-Jun-14	Week Ago 20-Jun-14	Month Ago 26-May-14	Year Ago 26-Jun-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	6.92	772	722	744	552
New Delhi	Medium Per Kg	Unch	650	650	730	NA
	6.5(Bold)Per Kg	Unch	670	670	760	NA
	7(Bold)Per Kg	1.29	780	770	860	NA
	7.5(Bold) Per Kg	1.14	880	870	960	NA
	8(Bold)Per Kg	2.08	980	960	1050	NA

Cardamom Weekly Price Outlook (Future market, July Contract)



Candlestick chart pattern reveals bullish trend in the market. RSI is moving up in neutral region which may indicates prices may go up in near term. Prices closed below 9 days and 18 days EMAs in the market. 930 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	July	920	930	946	970	980
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	July	Buy	Above 940	962	970	928

CORIANDER SEED

Spot Market Recap

- Mixed arrivals were reported in Coriander domestic market during the week period. In Kota indicative market arrivals reported lower by 5500 bags current week.
- Supply shortage in the domestic market supports the prices.
- At lower prices level active buyers reported. **We expect coriander price sentiment likely to bullish in coming days.**

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	21 st June –26 th June 2014	14 th June –20 th June 2014	21 st June –26 th June 2013
Guna (M.P.)	-52.00	7200	15000	1570
Neemuch (M.P.)	34.72	9700	7200	Closed
Kota (Raj.)	-16.41	28000	33500	17500
Ramganj (Raj.)	-2.38	41000	42000	28000
Baran (Raj.)	Unch	26000	26000	14000
Bhawani (Raj.)	-38.88	1650	2700	2300

1 bag=40 kg

Coriander arrivals decreasing in the peak season due to lower production in growing regions. Stockists and Farmers also holding their stocks on expectation of higher prices further in lean season.

In Kota Mandi, current year stocks reported 3 – 4 lakh bags as compared to the last year 10 lakh bags. Lower stocks position as well as lower production expectation supports the coriander prices. In Ramganj Mandi, currently 10 lakh bags stocks reported as compared to the last year 20 -22 lakh bags.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Jun-14	20-Jun-14	26-May-14	26-Jun-13
Guna	Badami	10.81	8200	7400	7500	5500
	Eagle	9.52	9200	8400	8200	6000
	Scooter	6.06	10500	9900	9500	7000
Neemuch	Badami	-1.16	8500	8600	7700	Closed
	Eagle	Unch	9200	9200	8200	Closed
	Scooter	3.09	10000	9700	9500	Closed
Kota	Eagle	2.27	9000	8800	8200	5900
	Badami	3.65	8500	8200	7600	5300
Ramganj	Eagle	-0.55	8950	9000	8100	6000
	Badami	-0.61	8050	8100	7100	5500
	Scooter	-0.50	9950	10000	8900	7700
Baran	Eagle	2.84	9050	8800	7700	5700
	Badami	2.97	8650	8400	7300	5500
Bhawani	Eagle	-1.16	8500	8600	8000	6000
	Badami	-1.28	7700	7800	7100	5500
	Scooter	-1.08	9100	9200	8500	7000
	Double Parrot	-2.08	9400	9600	9100	NA

Coriander Weekly Price Chart (Future market, July Contract)



Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. RSI is moving in overbought zone indicates prices may correct in short term. 10900 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	10800	10900	11060	11350	11400
Weekly Trade Call		Call		T1	T2	SL
NCDEX	July	Buy	Above 11040	11250	11300	10930

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2014 Indian Agribusiness Systems Pvt Ltd.