

## RED CHILLI

### Spot Market Recap

- Mixed sentiment witnessed in Red Chilli domestic market during the period.
- Buyers were reported unresponsive in the domestic market.
- Exporters were not getting any fresh export orders during the week period.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	12 <sup>th</sup> July –18 <sup>th</sup> July 2014	5 <sup>th</sup> July –11 <sup>th</sup> July 2014	12 <sup>th</sup> July –18 <sup>th</sup> July 2013
Guntur (Andhra Pradesh)	<b>-15.00</b>	170000	200000	225000

1Bag=45 Kgs

### Chilli Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 16-07-2014	% Sown to	
	Season	As on date	As on 16-07-2012	As on 16-07-2013		Season	As on date
Red Chilli	1.09	0.04	0.01	0.02	0.010	1	24

In Andhra Pradesh, Chilli sowing till now 1525 hectares as compared to the last year 967 hectares. In Andhra Pradesh, Red Chilli crop are reported at seedling to emergence stage.

### Weather Impact:

In AP chilli major growing districts deficit rainfall recorded which delay the chilli sowing period to 15 - 20 days. Major growing districts like Guntur (-57%), Krishna (-43%), Prakasam (-29%) etc.

In Karnataka, total targeted area for Red chilli crop is approximately 37958 hectares during 2014-15 Kharif season. As on 08-07-2014, 8674 hectares covered as compared to the last year same period 4342.8 hectares, 22.85% covered. Highest area reported Dharwad, Haveri, Bellary, Gadag, Hassan, Bagalkote, Koppal etc.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			18-Jul-14	11-Jul-14	18-Jun-14	18-Jul-13
Guntur	NCDEX Quality	<b>1.63</b>	6200	6100	6400	5500
	LCA 334	<b>Unch</b>	6600	6600	6500	6200
	Teja	<b>-1.06</b>	9300	9400	9200	8900
	No.273	<b>-1.25</b>	7900	8000	8000	7600
	No.5	<b>-1.28</b>	7700	7800	8000	7400
	Fatki	<b>-10.00</b>	4500	5000	3200	2800
	Byadgi	<b>-4.76</b>	10000	10500	9500	9000
	US 341	<b>Unch</b>	9000	9000	8700	NA
Bedia	Denvor Delux	<b>Unch</b>	9000	9000	9500	NA
	No.12	<b>-6.06</b>	9300	9900	9000	NA
	Indu 2070	<b>Unch</b>	10200	10200	9500	NA
	Roshini	<b>Unch</b>	8600	8600	8000	NA
	US 720(Without Stem)	<b>Unch</b>	11700	11700	11155	NA
	US 720(With Stem)	<b>Unch</b>	9700	9700	9000	NA
	Ganesh	<b>Unch</b>	11000	11000	10500	NA
New Delhi	Teja (Khamam)	<b>Unch</b>	10700	10500	10500	9500
	M.P. Maco Teja	<b>-2.10</b>	9300	9500	9200	NA
	Pala 12	<b>-5.55</b>	8500	9000	8600	7000
	LCA 334	<b>6.25</b>	8500	8000	8000	7300
	Fatki	<b>4.83</b>	6500	6200	6500	5500
	Packing	<b>3.65</b>	8500	8200	8200	NA

### Red Chilly weekly Price Chart (Future Market, Aug Contract)



Candlestick chart pattern reveals bullish sentiment in the market. Volumes are supporting the prices in the market. Prices closed above 9 days and 18 days EMAs in the market. 10000 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	9950	10000	10084	10200	10210
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 10140	10050	10000	10190

## TURMERIC

### Spot Market Recap

- Firm sentiment witnessed in Turmeric market during the week period.
- In Erode market, higher stocks reported during the current period.
- Due to higher demand Hybrid turmeric prices increased, better quality also helped growers get higher price for the variety.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	12 <sup>th</sup> July –18 <sup>th</sup> July 2014	5 <sup>th</sup> July –11 <sup>th</sup> July 2014	12 <sup>th</sup> July –18 <sup>th</sup> July 2013
Nizamabad (AP)	30.00	13000	10000	8500
Erode (TN)	17.64	20000	17000	6000
Sangli (Mah.)	-27.45	7400	10200	NA

1 bag = 75kgs

Actual rainfall and % Departure for the period of 1<sup>st</sup> June – 20<sup>th</sup> Aug, 2014.

State	Growing Regions	Actual Rainfall (mm)	Normal Rainfall (mm)	% Departure
Maharashtra	Madhya Maharashtra	145.7	301.5	-52 (D)
	Marathwada	99.2	250.6	-60(S)
Andhra Pradesh	Telangana	131.7	276.5	-52 (D)
	Coastal Andhra Pradesh	116.8	200.6	-42 (D)
	Rayalaseema	117.3	122.5	-4 (N)
Tamil Nadu	Tamil Nadu	87.9	87.1	1(N)
Karnataka	N. Karnataka	125.4	186.9	-33 (D)
	S. Karnataka	259.7	283.1	-8(N)

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

#### Turmeric Sowing Progress in AP:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 16-07-2014	% Sown to	
	Season	As on date	As on 16-07-2012	As on 16-07-2013		Season	As on date
Turmeric	0.19	0.03	0.02	0.02	0.022	12	67

In Andhra Pradesh, Turmeric sowing till now 2206 hectares as compared to the last year 2083.

In Erode region, Turmeric sowing complete around 30 - 40% it will continue till August, however farmers were waiting for rainfall. In Sangli regions Turmeric area may decrease due to lower rainfall.

#### Stock Position:

All India Turmeric stocks currently reported around 350000 MT. Currently stocks reported in Nizamabad mandi around 55000 MT, in Erode mandi around 105000 MT and in Sangli mandi 35000 MT.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			18-Jul-14	11-Jul-14	18-Jun-14	18-Jul-13
Nizamabad	Nizam quality	--	5900	Closed	5800	5500
	Double polish finger	--	6400	Closed	6200	6200
	Gattah (unpolished)	--	5600	Closed	5400	4900
	Gattah (double polished)	--	6100	Closed	6000	5700
Erode	Finger	6.92	6950	6500	Closed	6600
	Gattah	7.14	6750	6300	Closed	5800
	Sellem	6.71	7150	6700	Closed	6800
Sangli	Rajpuri/Selam Finger	2.73	7500	7300	7300	NA
	Rajpuri Medium	-1.47	6700	6800	6800	NA
	Desi Kadappa	3.50	5900	5700	6200	NA

### Turmeric weekly Price Chart (Future market, Aug contract)



Candlestick chart pattern reveals bearish sentiment in the market. Volumes are supporting the prices. Prices closed below 9 days and 18 days EMAs in the market. 6350 seems like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	6300	6350	6578	6720	6760
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 6610	6400	6350	6715

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Shortage of supply due to lean season in domestic market supported the prices to move up during the week period.
- Export demand reported in Unjha market month on month wise.

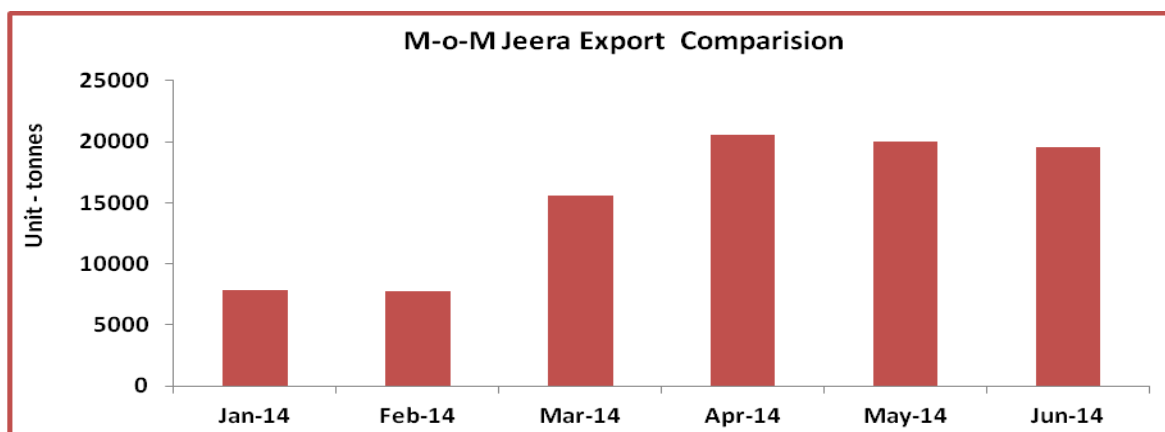
#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	12 <sup>th</sup> July –18 <sup>th</sup> July 2014	5 <sup>th</sup> July –11 <sup>th</sup> July 2014	12 <sup>th</sup> July –18 <sup>th</sup> July 2013
Unjha (Gujarat)	-15.49	60000	71000	46000
Rajkot (Gujarat)	17.77	3405	2891	NA
Jodhpur (Raj.)	-58.82	1400	3400	2150

Unjha 1 bag = 55kgs

Lower arrivals reported during the week period in Unjha mandi. At lower prices producers were not interested to releasing their produce in the domestic market. Jeera supply continuous decreasing month on month wise due to lean season started.

In Unjha mandi till now 60% new crop traded till now. Currently 20 – 25 lakh bags stocks reported all over India and in Unjha reported around 15 lakh bags (1 bag =55 Kgs).



Exporters were found active at lower prices level. We expect exports demand may likely to go up in coming days due to lower supply in overseas market as a result of lower production in Turkey and political crisis in Syria.

**Jeera(Cumin Seed) Spot Prices Weekly Change**

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			18-Jul-14	11-Jul-14	18-Jun-14	18-Jul-13
Unjha	Loose	2.43	9450	9225	9750	12500
	NCDEX Quality	2.20	10450	10225	10750	13700
	Poojari type /Machine Cut	2.09	10950	10725	11250	14300
Rajkot	Loose	1.57	10650	10485	9850	NA
Jodhpur	Loose	--	Closed	10300	9700	12600
New Delhi	Ganesh	0.87	11500	11400	11000	13800
	Poojari type / Machine Cut	2.41	12700	12400	12000	15100

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



Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. 11480 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	11400	11480	11705	11840	11850
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 11600	11800	11830	11500

## BLACK PEPPER

### Spot Market Recap

- Lower arrivals reported during the week period.
- Stock position of pepper reported down in India as well as globally due to lower production.
- Imported pepper quantity increasing month on month basis due to supply shortage in the domestic market. India imported pepper mainly from Sri Lanka and Vietnam.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	12 <sup>th</sup> July –18 <sup>th</sup> July 2014	5 <sup>th</sup> July –11 <sup>th</sup> July 2014	12 <sup>th</sup> July –18 <sup>th</sup> July 2013
Kochi (Kerala)	136.00	59	25	60

Supply shortage reported in the domestic market during the week period.

Pepper market continued to be steady, In Lampung, black pepper price increased by 4% and in Bangka for white pepper price increased marginally by 1%. In Sarawak also prices reported high. In Kochi, local price of Malabar black stood at INR 715 per kg throughout the week. Compared to last week's however, the price decreased marginally by 1%. In Vietnam and Sri Lanka the prices were reported stable.

### International Price:

Export prices were at \$12,800 (c&f) for Europe and \$13,050 a tonne (c&f) 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
			18-Jul-14	11-Jul-14	18-Jun-14	18-Jul-13
Kochi	Ungarbled	-0.69	71500	72000	67100	38000
	Garbled	Unch	74500	74500	69600	40000
New Delhi	Unpolished	Unch	80000	80000	75000	45000
	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 down in overbought region which may indicates prices may correct in near term. Prices closed above 9 days and 18 days EMAs in the market. 71400 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		71200	71400	73609.05	74300	74400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX		Buy	Above 72300	74000	74200	71450

## CARDAMOM

### Spot Market Recap

- Increasing supply reported in the domestic market during the week period.
- Non-availability of exportable variety of capsules during the current period.
- As per Agriwatch estimate, Cardamom production as per current situation may likely to 24,000 tonnes during 2014 -15 year.

### Fundamental Analysis:

#### Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	12 <sup>th</sup> July –18 <sup>th</sup> July 2014	5 <sup>th</sup> July –11 <sup>th</sup> July 2014	12 <sup>th</sup> July –18 <sup>th</sup> July 2013
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	5.27	162362	154233	256648

During the current season July to July 14, during the current season ending this month, arrivals are 21,348 tonnes (15,648 tonnes). Sale are 20,705 tonnes against 14,996 tonnes.

Fewer quantities recorded from new crop only 10 -12% 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.

## Import Data:

According to IBIS data, Cardamom imported 100 tonnes during June month from Gautemala.

### Cardamom Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			18-Jul-14	11-Jul-14	18-Jun-14	18-Jul-13
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-0.50	781	785	719	555
New Delhi	Medium Per Kg	Unch	650	650	650	NA
	6.5(Bold)Per Kg	Unch	690	690	670	NA
	7(Bold)Per Kg	Unch	800	800	770	NA
	7.5(Bold) Per Kg	Unch	900	900	870	NA
	8(Bold)Per Kg	Unch	1000	1000	960	NA

### Cardamom Weekly Price Outlook (Future market, Aug Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Volumes are supporting the prices. Prices closed above 9 days and 18 days EMAs in the market. 900 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Aug	890	900	931.2	955	960
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Sell	Below 938	910	900	952



## CORIANDER SEED

### Spot Market Recap

- Firm sentiment witnessed in Guna market during the week period.
- Rajasthan market closed due to impose 5% VAT by Govt. in commodity.
- During June month export demand reported lower as prices were moving highest level.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	12 <sup>th</sup> July –18 <sup>th</sup> July 2014	5 <sup>th</sup> July –11 <sup>th</sup> July 2014	12 <sup>th</sup> July –18 <sup>th</sup> July 2013
Guna (M.P.)	<b>-53.60</b>	4500	9700	6200
Neemuch (M.P.)	<b>-86.23</b>	1500	10900	4650
Kota (Raj.)	<b>-72.72</b>	7500	27500	10000
Ramganj (Raj.)	<b>-73.58</b>	14000	53000	15000
Baran (Raj.)	<b>-72.72</b>	6000	22000	9000
Bhawani (Raj.)	<b>-88.05</b>	400	3350	875

1 bag=40 kg

In Kota indicative market lower arrivals reported due to lean season started. Arrivals were down by 20000 bags as compared to the last year. Sources revealed that, 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.

Total Coriander production expectations both Rajasthan and MP may around 40 lakh bags (1 bag = 40 kgs).

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			18-Jul-14	11-Jul-14	18-Jun-14	18-Jul-13
Guna	Badami	<b>9.89</b>	10000	9100	8300	5400
	Eagle	<b>8.00</b>	10800	10000	9300	5800
	Scooter	--	NA	11000	9800	6500
Neemuch	Badami	--	Closed	9200	8200	5300
	Eagle	--	Closed	9600	8800	5800
	Scooter	--	Closed	10200	9300	NA
Kota	Eagle	--	Closed	9600	8800	5900
	Badami	--	Closed	9300	8200	5500
Ramganj	Eagle	--	Closed	9400	8800	6000
	Badami	--	Closed	8300	7900	5500
	Scooter	--	Closed	10400	10000	7700
Baran	Eagle	--	Closed	9650	8800	5400
	Badami	--	Closed	9150	8400	5200
Bhawani	Eagle	--	Closed	9300	8500	5300
	Badami	--	Closed	8900	7700	5000
	Scooter	--	Closed	9700	9100	5800
	Double Parrot	--	Closed	9700	9500	NA

**Coriander Weekly Price Chart (Future market, Aug Contract)**


Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. Volumes are not supporting the prices. 11600 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	11500	11600	11959	11250	11300
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Buy	Above 11800	12100	12200	11650

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