

RED CHILLI

Spot Market Recap

- Mostly steady sentiment witnessed in Chilli domestic market.
- Guntur market closed due to summer vacation (from 15th May till 7th June).
- Export demand reported for Teja variety from Bangladesh, Pakistan and Sri Lanka in Warangal market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th May 2015 to 22nd May 2015	9th May 2015 to 15th May 2015	16th May 2014 to 22nd May 2014
Guntur (Andhra Pradesh)	--	Closed	230000	Closed
Warangal (Telangana)	-33	26000	39000	NA
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

In Warangal spot market arrivals down by 13,000 bags during the period. In Andhra Pradesh till now 90% new crop traded. Buyers may active after summer vacation.

Lower 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, its normal capacity 70 lakh bags. Sources revealed that, around 7 lakh bags (in addition to 43 lakh bags) will store in coming days.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-May-15	15-May-15	22-Apr-15	22-May-14
Guntur(A.P)	NCDEX Quality	--	Closed	8000	7000	Closed
	LCA 334	--	Closed	8500	7400	Closed
	Teja	--	Closed	9200	8400	Closed
	No. 273	--	Closed	8200	7700	Closed
	No. 5	--	Closed	8800	7500	Closed
	Fatki	--	Closed	6500	6000	Closed
	Byadgi	--	Closed	8200	7500	Closed
	US 341	--	Closed	8700	7700	Closed
Warangal (Telangana)	Denvor Delux	--	Closed	8200	7700	Closed
	Teja	7.10	10500	9800	8600	Closed
	Wonder Hot	-1.00	9800	9900	9000	Closed
	341	6.80	11000	10300	8600	Closed
	Denvor Delux	-7.80	9500	10300	8500	Closed
	Paprika	7.7	14000	13000	11200	Closed
Bedia (M.P)	Fatki	3.3	6200	6000	5500	Closed
	No.12	Unch	12000	12000	10000	8590
	Indu 2070	Unch	12000	12000	10000	8890
	MICO (Teja)		12500	12500	10000	NA
	Jhankar)	--	NA	NA	NA	NA
New Delhi	Ganesh	--	NA	NA	NA	NA
	Teja (Khamam)	Unch	11300	11300	9800	10500
	M.P. Maco Teja	Unch	10000	10000	NA	9200
	Pala 12	Unch	9200	9200	8800	8600
	LCA 334	Unch	9500	9500	9500	8000

	Fatki	Unch	7200	7200	7200	6500
	Packing	Unch	9500	9500	9500	8200
Haveri (Karnataka)	Dabbi	--	NA	NA	11500	NA
	Thumps-UP Best	--	NA	NA	11000	NA
	Thumps-UP- II	--	NA	NA	9500	NA
	Thumps-UP Medium-I	--	NA	NA	5800	NA
	Thumps-UP Medium-II	--	NA	NA	4900	NA
	Janata	--	NA	NA	NA	NA
	Ralies	--	NA	NA	7600	NA
	Teja	--	NA	NA	NA	NA
	Rayachur	--	NA	NA	11500	NA
	Duplicate Byadgi	--	NA	NA	7600	NA

Red Chilly weekly Price Chart (Future June Contract)



Candlestick chart pattern reveals bullish trend in the market. **RSI is moving up in overbought region indicates prices may correct in coming days.** Prices closed above 9 days and 18 days EMAs in the market. 9400 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	9300	9400	9786	10100	10200
Weekly Trade Call		Call	Entry	T1	T2	SL
	Jun	Buy	Above 9600	10000	10100	9400

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric market during the period.
- 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.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th May 2015 to 22nd May 2015	9th May 2015 to 15th May 2015	16th May 2014 to 22nd May 2014
Nizamabad (AP)	-18.75	13000	16000	53000
Erode (TN)	-46.43	15000	28000	16000
Sangli (Mah.)	-64.91	20000	57000	21000
Warangal(Telangana)	-20.83	9500	12000	NA

1 bag = 75kg

In Nizamabad benchmark market arrivals reported down by 3000 bags compared to the previous week. Till now around 75% new crop arrivals traded in the spot market. In Nizamabad market, till now around 8 lakh bags (1 bag = 90 Kgs) new crop traded in the domestic market. Export demand reported from Bangladesh and Dubai in the spot market.

According to Andhra Pradesh Govt. department, Turmeric production (Adv. Estimate) current year around 196800 MT compared to last year 253987 MT, area current year reported 32800 Ha. Compared to last year 40966 Ha.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-May-15	15-May-15	22-Apr-15	22-May-14
Nizamabad	Nizam quality	1.28	7900	7800	8100	5900
	Double polish finger	Unch	8600	8600	8800	6300
	Gattah (unpolished)	2.86	7200	7000	7400	5200
	Gattah (double polished)	1.28	7900	7800	8200	6200
Erode	Finger	-2.63	7400	7600	7900	7050
	Gattah	-2.70	7200	7400	7600	6650
	Sellem	-2.47	7900	8100	8700	7450
Sangli	Rajpuri/Selam Finger	-5.15	9200	9700	9700	8600
	Rajpuri Medium	-3.37	8600	8900	8700	8200
	Desi Kadappa	Unch	8100	8100	8100	7000
Warangal (Telangana)	Finger	3.47	7450	7200	7600	NA
	Round	3.47	7450	7200	7600	NA

Turmeric weekly Future Price Chart (June Contract)


Candlestick chart pattern reveals bearish sentiment in the market. 7700 seems like a strong support level. RSI moving down in neutral zone in the market. Volumes are supporting the down prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jun	7600	7700	8074	8320	8350
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Sell	Below 8160	7850	7700	8315

JEERA (CUMIN SEED)
Spot Market Recap:

- Firm sentiment witnessed in Jeera domestic market during the period.
- Jeera crop affected due to unseasonal rains in growing regions mainly in Rajasthan which reduced the quality and quantity.
- Domestic demand reported. Masala millers and exporters found active in the Unjha mandi.
- Increasing export demand reported from China in Unjha mandi.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th May 2015 to 22nd May 2015	9th May 2015 to 15th May 2015	16th May 2014 to 22nd May 2014
Unjha (Gujarat)	13.6	67000	59000	155000
Rajkot (Gujarat)	92.7	5490	2849	9770
Patan (Guj.)	-39.3	295	486	NA
Dhrol (Guj.)	39.7	218	156	NA
Jodhpur (Raj.)	-4.3	11000	11500	7900

Unjha 1 bag = 55kgs

Arrivals reported up by 8000 in Jeera domestic market during the week period, however, if we compare last year same period supply drastically down by 88000 bags due to lower production. Till now around 75 - 80% new crop arrivals traded, approximately 18 - 20 lakh bags new crop traded in the Unjha mandi.

As per Agriwatch Final production estimate, Jeera production may around 43 lakh bags (1 bag = 55 Kgs) which was lower as compared to the last year 80 lakh bags.

Jeera crop reported damaged due to heavy rainfall, yield loss may around -30% in major growing regions. Color also reported damaged. In Gujarat yield loss reported around -10%. Mainly colour damage reported. Current year inferior quality supply supported the prices and expected to firm in coming days.

Cumin Seed Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 22-May-15	Week Ago 15-May-15	Month Ago 22-Apr-15	Year Ago 22-May-14
Unjha (Guj.)	Loose	3.43	17350	16775	16200	10150
	NCDEX Quality	2.92	18500	17975	17500	11000
	Poojari type /Machine Cut	1.17	19500	19275	18500	11850
Rajkot (Guj.)	Local (loose)	1.15	16225	16040	16500	10200
Patan (Guj.)	Local (loose)	0.63	15955	15855	15625	NA
Dhrol (Guj.)	Local (loose)	12.5	15750	14000	15700	NA
Jodhpur (Raj.)	Loose	3.03	17000	16500	17000	10000
New Delhi	Ganesh	4.12	17700	17000	17800	11300
	Poojari type / Machine Cut	4.59	20500	19600	20500	12600

Jeera (Cumin Seed) weekly Future Price Chart (June Contract)


Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 18000 seem like a strong support level. **RSI moving up in overbought zone indicates prices may correct in short term.** Volumes are supporting the prices. **19000 is a strong resistance level for short term.**

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	17450	18000	18700	19600	20000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Buy	Above 18500	19000	19600	18000

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Exporters reported active in the Kochi spot market.
- In Vietnam harvesting has completed and the production expected lower compared to previous year.

Fundamental Analysis:

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	16th May 2015 to 22nd May 2015	9th May 2015 to 15th May 2015	16th May 2014 to 22nd May 2014
Kochi (Kerala)	67.67	223	133	18

Arrivals reported up by 100 tonnes during the current period as compared to the last week. Stockists were releasing their stocks at higher prices level. However, availability of high bulk density pepper continued to remain thin.

Spices Board Initiates New Schemes for Pepper Growers

Spices Board has announced new schemes for pepper growers to create Indian pepper competitive in international markets.

Installation of pepper threshers for hygienic separation of pepper berries from the spikes, the other components are provision of bamboo mats for drying pepper in hygienic conditions, cleaning and grading units and user-friendly ladders for harvesting from the vines. According to Spices Board of India, it is proposed to provide over 1,100 units of pepper threshers during this plan period in Kerala, Karnataka, Tamil Nadu, Andhra Pradesh, West Bengal and North Eastern states.

The schemes are intended to inspire the pepper growers to produce export quality pepper by ensuring clean and hygienic practices. It is expected to benefit the growers in terms of minimizing the operations costs and mitigating the labour shortage problem as it covers all sectors of harvesting, cleaning and drying.

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%. 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.**

International Price:

Export prices were at \$10,300 a tonne c&f for Europe and \$10,550 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
			22-May-15	15-May-15	22-Apr-15	22-May-14
Kochi	Ungarbled	2.56	60000	58500	57000	71500
	Garbled	2.44	63000	61500	60000	73500
Chikmagalur (Kar.)	Ungarbled	-1.05	56400	57000	53500	NA
New Delhi	Unpolished	4.92	64000	61000	60000	80000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bullish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 61500 seem like a strong support level. RSI moving up in neutral zone indicates prices may go up in short term.

Strategy: Buy	S2	S1	PCP	R1	R2
Ncdex	61000	61500	62588.85	64000	64200
Weekly Trade Call	Call	Entry			
Ncdex	Buy	Above 62200	63500	63900	61500

CARDAMOM

Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom market during the week.
- 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.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	16th May 2015 to 22nd May 2015	9th May 2015 to 15th May 2015	16th May 2014 to 22nd May 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-2.31	244862	250651	216221

Cardamom supply reported down by 5789 Kgs during the week. Cardamom picking activities finished in growing regions.

As a result of good rainfall in Major growing regions in **Kerala expected new season crop may enter market early** 15 – 20 days compared to the normal time. (June 2nd week). Sources revealed that, no impact of El Nino in Cardamom growing regions.

Forecast for the 2015 Monsoon Onset over Kerala

The southwest monsoon is likely to set over Kerala on 30th May with a model error of ± 4 days.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			22-May-15	15-May-15	22-Apr-15	22-May-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	4.78	964	920	951	967
	Avg. Price	Unch	645	645	704	751
New Delhi	Medium	-5.97	630	670	740	730
	6.5 (Bold)	-5.88	640	680	750	760
	7 (Bold)	-6.41	730	780	840	860
	7.5 (Bold)	-3.49	830	860	920	960
	8 (Bold)	-1.05	940	950	980	1050

Cardamom Weekly Price Outlook (June Contract)



Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. 790 seem like a strong support level. **RSI moving down in overbought zone indicates prices may correct in short term.** Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	June	780	790	816.9	838	840
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	June	Sell	Below 820	800	790	835

CORIANDER SEED

Spot Market Recap

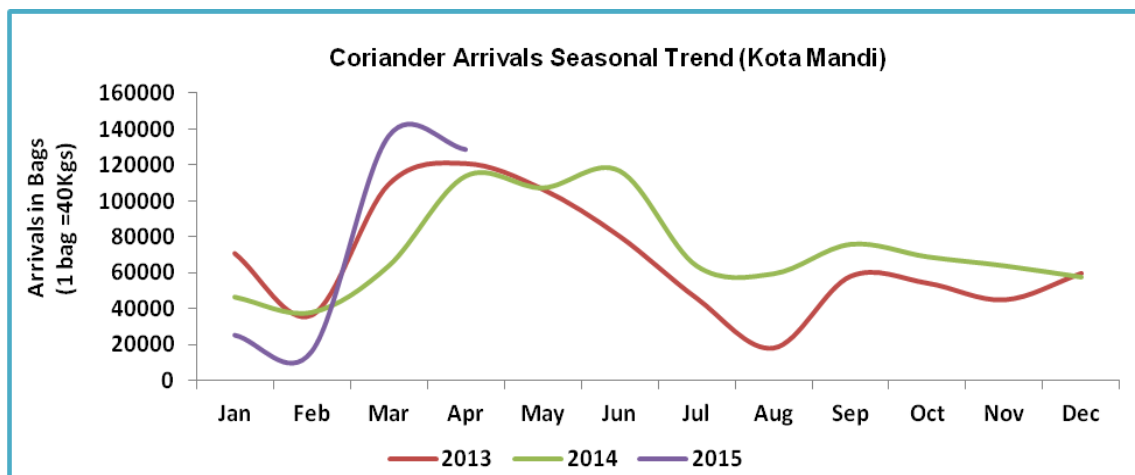
- Firm sentiment witnessed in Coriander major market.
- Lower quality supply supported the coriander prices to move up.
- Good demand reported for Eagle variety in the spot market from Masala miller.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	16th May 2015 to 22nd May 2015	9th May 2015 to 15th May 2015	16th May 2014 to 22nd May 2014
Guna (M.P.)	-48.48	17000	33000	17000
Neemuch (M.P.)	-18.75	13000	16000	11000
Kota (Raj.)	-3.57	27000	28000	34000
Ramganj (Raj.)	-32.31	88000	130000	64000
Baran (Raj.)	-53.03	31000	66000	40000
Bhawani (Raj.)	-22.73	10200	13200	6600

1 bag=40 kg

In Kota indicative market arrivals reported down by 1000 bags. Sources revealed that, in Kota mandi till date around 75% new crop traded.



The above chart depicts increasing supply reported in Rajasthan benchmark market during 2015 as compared to the last year due to increased production.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			22-May-15	15-May-15	22-Apr-15	22-May-14
Guna (M.P.)	Badami	12.20	9200	8200	7200	7000
	Eagle	13.33	10200	9000	8200	7800
	Scooter	20.00	12000	10000	10000	9000
Neemuch (M.P.)	Badami	14.63	9400	8200	7200	7400
	Eagle	10.87	10200	9200	8200	8100
	Scooter	13.16	12900	11400	9300	9100
Kota (Raj.)	Eagle	11.11	10000	9000	8500	8000
	Eagle Split	11.11	10000	9000	8500	NA
	Badami	11.76	9500	8500	7800	7400
	Badami Split	11.76	9500	8500	7800	NA
Ramganj (Raj.)	Eagle	16.67	10500	9000	8300	8000
	Eagle Split	16.67	10500	9000	8300	NA
	Badami	11.76	9500	8500	7500	7000

	Badami Split	11.76	9500	8500	7500	NA
	Scooter	18.18	13000	11000	10500	8800
Baran (Raj.)	Eagle	21.95	10000	8200	7700	7600
	Badami	20.00	9000	7500	7000	7200
Bhawani (Raj.)	Eagle	14.94	10000	8700	8000	8000
	Badami	18.75	9500	8000	7500	7100
	Scooter	14.13	10500	9200	9000	8500
	Double Paroot	-1.79	11000	11200	10000	9100

Coriander Weekly Price Chart (June Contract)



Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. 10500 seem like a strong support level. **RSI moving up in overbought zone indicates prices may correct in short term.** Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	10300	10500	11931	13200	13500
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Jun	Buy	Above 11500	12500	13000	10500

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