

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Chilli domestic market.
- Lower supply reported in Guntur market as new crop arrivals almost traded. Lesser cold storage stocks reported in Guntur market.
- Export demand reported for Teja variety from Bangladesh, Pakistan and Sri Lanka.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5th June 2015 to 11th June 2015	29th May 2015 to 4th June 2015	5th June 2014 to 11th June 2014
Guntur (Andhra Pradesh)	--	105000	Closed	150000
Warangal (Telangana)	-52.53	7500	15800	NR
Haveri (Karnataka)	--	NA	NA	NR

1Bag=45 Kgs

In Warangal spot market arrivals are down by 8300 bags during the period.

As per Andhra Pradesh Govt. department, Chilli (Dried) production (Second Estimate) current year is around 991728 MT as compared to last year 660000 MT, area current year reported 220000 Ha. compared to last year 244263 Ha. Till now Chilli transplanting has not started in major growing regions like Andhra Pradesh, Telangana and Karnataka as farmers are waiting for monsoon.

Sowing Anticipation:

In **Madhya Pradesh**, Red Chilli area may go down during the current period due to fear of virus infections. During 2014 -15, lower production around 72000 MT as compared to the last year 180000 MT due to virus infection which resulted in curling of the Chilli leaf and later reduced the yield. Around 65 – 70% areas were damaged due to this virus.

As per trade information, Current year 30 – 40% Chilli area is likely to go down as farmers may shift to other crops like Cotton and Maize. Actual result will come when Chilli transplanting starts, till date 1 – 2% transplanting completed it will increase from 4th week of June.

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

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Jun-15	4-Jun-15	11-May-15	11-Jun-14
Guntur (A.P)	NCDEX Quality	--	8800	Closed	8000	6400
	LCA 334	--	9100	Closed	8300	6200
	Teja	--	9800	Closed	8800	9300
	No. 273	--	9500	Closed	8000	7900
	No. 5	--	9400	Closed	8300	7900
	Fatki	--	6500	Closed	6200	3500
	Byadgi	--	9200	Closed	8000	10500
	US 341	--	9700	Closed	8500	8800
Warangal (Telangana)	Denvor Delux	--	9500	Closed	8200	9000
	Teja	-3.00	9700	10000	9200	NR
	Wonder Hot	Unch	10000	10000	9800	NR
	341	-2.00	9800	10000	10000	NR
	Denvor Delux	-2.00	9800	10000	10000	NR
	Paprika	--	NA	NA	12000	NR

	Fatki	3.33	6200	6000	6000	NR
Bedia (M.P)	No.12	2.50	12300	12000	12000	8590
	Indu 2070	Unch	12500	12500	12000	8890
	MICO (Teja)	Unch	12500	12500	12500	NA
	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	10100
New Delhi	Teja (Khamam)	-0.86	11400	11500	10800	10500
	M.P. Maco Teja	Unch	10000	10000	10000	9200
	Pala 12	--	9200	Closed	9200	8600
	LCA 334	--	9500	Closed	9500	8000
	Fatki	--	7200	Closed	7200	6500
	Packing	--	9500	Closed	9500	8200
Haveri (Karnataka)	Dabbi	--	NA	Closed	NA	NR
	Thumps-UP Best	--	NA	Closed	NA	NR
	Thumps-UP- II	--	NA	Closed	NA	NR
	Thumps-UP Medium-I	--	NA	Closed	NA	NR
	Thumps-UP Medium-II	--	NA	Closed	NA	NR
	Janata	--	NA	10000	NA	NR
	Ralies	--	NA	10000	NA	NR
	Teja	--	NA	10000	NA	NR
	Rayachur	--	NA	10000	NA	NR
	Duplicate Byadgi	--	NA	NA	NA	NR

Red Chilly weekly Price Chart (Future July Contract)


Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down in neutral region indicates prices may go down in coming days. Prices closed below 9 days and 18 days EMAs in the market. 8900 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	8850	8950	9252	9530	9550
Weekly Trade Call		Call	Entry	T1	T2	SL
	July	Sell	Below 9380	9100	8990	9520

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric market during the period.
- Turmeric growing area received normal rainfall, sowing is likely to start. Sources revealed that, in some parts of Maharashtra and Karnataka Turmeric sowing has already started.
- Export demand reported from Bangladesh and Dubai in the Warangal spot market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5th June 2015 to 11th June 2015	29th May 2015 to 4th June 2015	5th June 2014 to 11th June 2014
Nizamabad (AP)	Unch	10000	10000	20500
Erode (TN)	14.28	20000	17500	12500
Sangli (Mah.)	-24.32	14000	18500	12000
Warangal(Telangana)	36.36	7500	5500	NR

1 bag = 75kg

In Erode market arrivals reported up by 2500 bags compared to the previous week. Stockists are releasing their stocks in the spot market.

According to Andhra Pradesh Govt. department, Turmeric production (Second Estimate) current year is around 181392 MT as compared to last year 253987 MT, area current year reported 32800 Ha. compared to last year 40966 Ha. Till now Turmeric sowing has not started in major growing regions like Andhra Pradesh, Tamil Nadu, and Karnataka as farmers are waiting for monsoon.

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%.

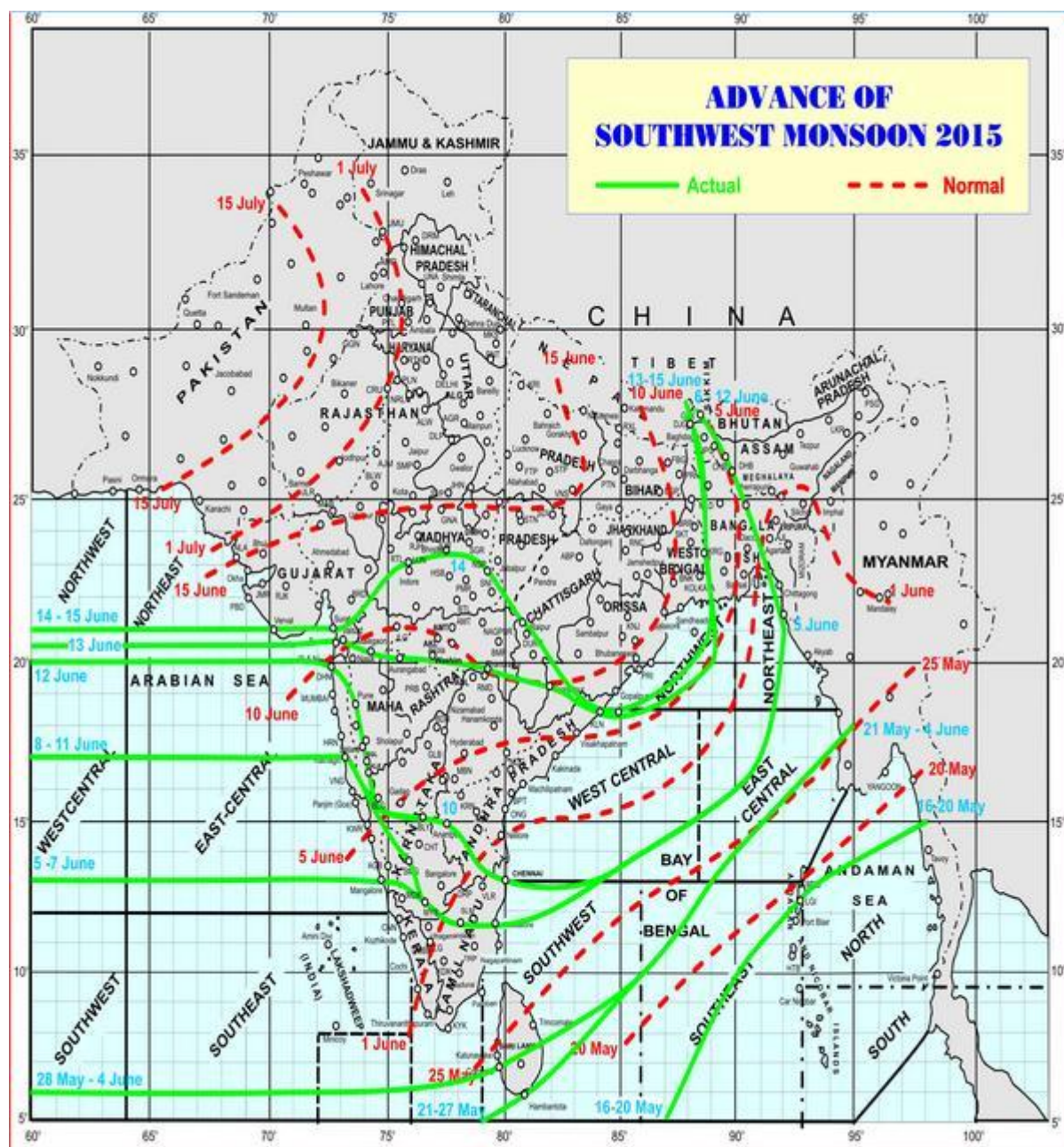
Karnataka - May last, started slowly in Belgaum districts around 8 - 10%.

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

Actual rainfall and % Departure for the period of 01st – 14th June, 2015

Regions	Actual Rainfall (mm) 01st – 14th June, 2015	Normal Rainfall (mm) 01st – 14th June, 2015	% Departure from LPA 01st – 14th June, 2015
Madhya Maharashtra	51.5	50.5	2%
Coastal A.P	75.4	38.8	94%
Telengana	64.1	43.6	47%
Rayalaseema	48.7	36.9	32%
Tamil Nadu and Pondicherry	37.2	25.2	47%
West Madhya Pradesh	39.4	23.8	66%
East Madhya Pradesh	28.5	26.7	7%
North Karnataka	43.5	44.5	-2%
South Karnataka	61.9	57.1	8%

Source: IMD


Turmeric Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 11-Jun-15	Week Ago 4-Jun-15	Month Ago 11-May-15	Year Ago 11-Jun-14
Nizamabad	Nizam quality	Unch	7800	7800	8000	5700
	Double polish finger	Unch	8600	8600	8700	6100
	Gattah (unpolished)	-1.40	7000	7100	7000	5300
	Gattah (double polished)	Unch	7800	7800	7800	5900
Erode	Finger	Unch	7400	7400	7700	6450
	Gattah	Unch	7200	7200	7500	6050
	Sellem	Unch	7900	7900	8200	6850
Sangli	Rajpuri/Selam Finger	2.22	9200	9000	9700	7400
	Rajpuri Medium	Unch	8600	8600	8800	6800
	Desi Kadappa	-1.23	8000	8100	8200	6400
Warangal(Telangana)	Finger	2.09	7300	7150	7200	NR
	Round	2.09	7300	7150	7200	NR

Turmeric weekly Future Price Chart (July Contract)


Candlestick chart pattern reveals bearish trend in the market. **7000 seems strong support level, if it breaks then prices move towards 6500 level.** RSI moving down in neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	6500	7000	7464	7700	7750
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 7465	7000	6800	7698

JEERA (CUMIN SEED)
Spot Market Recap:

- Weak sentiment witnessed in Jeera domestic market during the period.
- Exporters and stockists were reported inactive at higher price levels in the spot market.
- Normal export demand reported at Unjha mandi.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5th June 2015 to 11th June 2015	29th May 2015 to 4th June 2015	5th June 2014 to 11th June 2014
Unjha (Gujarat)	-5.81	40500	43000	63000
Rajkot (Gujarat)	1.32	1530	1510	5900
Patan (Guj.)	-51.26	135	277	NR
Dhrol (Guj.)	-9.74	250	277	NR
Jodhpur (Raj.)	-49.54	5550	11000	4400

Unjha 1 bag = 55kgs

In Unjha market, arrivals reported down by 2500 in Jeera domestic market during the week period. Supply is drastically down by 22500 bags as compared to last year same period, due to lower production.

Till now around 55 - 60% new crop arrivals traded. Jeera supply is expected to tight in coming days as a result of lower production, lower stocks and since new crop will come next year. Mainly colour damage reported. Current year inferior quality supply supported the prices and is expected to firm in coming days.

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 price levels.

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

Cumin Seed Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Jun-15	4-Jun-15	11-May-15	11-Jun-14
Unjha (Guj.)	Loose	-4.85	16650	17500	16850	10100
	NCDEX Quality	-4.28	16750	17500	18050	11100
	Poojari type /Machine Cut	-1.35	18250	18500	19350	11600
Rajkot (Guj.)	Local (loose)	-2.56	15775	16190	15945	9700
Patan (Guj.)	Local (loose)	-4.67	15500	16260	16000	NR
Dhrol (Guj.)	Local (loose)	--	NA	NA	NA	NR
Jodhpur (Raj.)	Loose	Unch	16000	16000	17000	9700
New Delhi	Ganesh	-5.17	16500	17400	17200	11000
	Poojari type / Machine Cut	-4.47	19200	20100	19800	12000

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


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 16000 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	15500	16000	16825	17050	17100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 16700	16000	15800	17000

BLACK PEPPER

Spot Market Recap

- Steady to firm sentiment witnessed in Pepper market during the week.
- Increasing supply reported as stockists were releasing their stocks at higher prices level.
- In Vietnam harvesting has been completed and the production expected to be lower compared to previous year.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	5th June 2015 to 11th June 2015	29th May 2015 to 4th June 2015	5th June 2014 to 11th June 2014
Kochi (Kerala)	54.95	375	242	83

Arrivals reported up by 133 tonnes during the current period as compared to the last week. Availability of high bulk density pepper continued to remain thin.

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 it decreased by 4%. In India and Vietnam, the price 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 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 been 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.

International Price:

Export prices were at \$10,450 a tonne c&f for Europe and \$10,700 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
			11-Jun-15	4-Jun-15	11-May-15	11-Jun-14
Kochi	Ungarbled	0.81	61500	61000	57500	66100
	Garbled	0.78	64500	64000	60500	68100
Chikmagalur (Kar.)	Ungarbled	0.86	58500	58000	54500	NR
New Delhi	Unpolished	Unch	65000	65000	60000	75000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)



Candlestick chart pattern reveals bullish trend in the market. Prices closed above 9 days and 18 days EMAs in the market. 63000 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		62500	63000	63730	65100	65200
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 63500	64700	65000	63000

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom market during the week.
 - As a result of picking activity, finished medium quality supply reported in the auction centre.
- Due to lower quality supply cardamom prices reported lower in the spot market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	5th June 2015 to 11th June 2015	29th May 2015 to 4th June 2015	5th June 2014 to 11th June 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-25.77	196330	264522	139170

Cardamom supply reported down by 68192 Kgs during the week. As picking activity finished and also rainfall in growing regions lead to the lower supply in the spot market.

Total arrivals during the season up to June 6 stood at 19,986 tonnes against 20,582 tonnes during the same period last year. The sales were at 19,418 tonnes and 19,876 tonnes respectively.

New Crop arrivals is expected to start from July 15, no crop delay reported due to favourable weather. As per trade information, 2015 -16 Cardamom crop expectations 25,000 tonnes as compared to last year 20,000 tonnes. Cardamom stocks reported 5,000 tonnes till date.

Lower export buying reported due to non-availability of exportable variety of cardamom in the spot market. Sources revealed that, export buying will come during July month. Higher production and new crop expectations on time may cap on prices at higher levels in coming days.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 11-Jun-15	Week Ago 4-Jun-15	Month Ago 11-May-15	Year Ago 11-Jun-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-1.37	930	943	872	939
	Avg. Price	5.14	675	642	619	748
New Delhi	Medium	Unch	600	600	670	640
	6.5 (Bold)	Unch	610	610	680	660
	7 (Bold)	-2.77	700	720	780	760
	7.5 (Bold)	-2.43	800	820	860	860
	8 (Bold)	-1.06	930	940	950	950

Cardamom Weekly Price Outlook (July Contract)



Candlestick chart pattern reveals bearish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 775 seem like a strong support level. **RSI moving down in overbought zone indicates prices may correct in short term.** Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	July	770	775	811.8	835	840
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	July	Sell	Below 820	785	775	838

CORIANDER SEED

Spot Market Recap

- Deteriorating supply in the major mandi of Rajasthan and Madhya Pradesh supported the prices to move up.
- Hike in the crop price, remained backed by inferior quality supply.
- Farmers were releasing their stocks at higher prices level.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5th June 2015 to 11th June 2015	29th May 2015 to 4th June 2015	5th June 2014 to 11th June 2014
Guna (M.P.)	6.66	16000	15000	14000
Neemuch (M.P.)	-22.10	7400	9500	6900
Kota (Raj.)	31.70	27000	20500	25000
Ramganj (Raj.)	-33.33	52000	78000	36000
Baran (Raj.)	13.04	26000	23000	31000
Bhawani (Raj.)	-37.50	6500	10400	3000

1 bag=40 kg

In Kota, indicative market arrivals reported up by 6500 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 5 - 6 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 is that Current year Coriander production may be 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).

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			11-Jun-15	4-Jun-15	11-May-15	11-Jun-14
Guna (M.P.)	Badami	Unch	9500	9500	8200	7700
	Eagle	Unch	11000	11000	9000	8700
	Scooter	Unch	12500	12500	10000	9800
Neemuch (M.P.)	Badami	-2.06	9500	9700	8200	8100
	Eagle	-0.94	10500	10600	9700	8800
	Scooter	-4.16	11500	12000	11000	9300
Kota (Raj.)	Eagle	-4.09	10550	11000	8600	8900
	Eagle Split	0.47	10550	10500	8600	NR
	Badami	-0.47	10450	10500	8200	8100
	Badami Split	6.63	10450	9800	8200	NR
Ramganj (Raj.)	Eagle	2.04	10000	9800	8650	8100
	Eagle Split	2.04	10000	9800	8650	NR
	Badami	1.07	9400	9300	7650	7100
	Badami Split	1.07	9400	9300	7650	NR
	Scooter	Unch	12800	12800	9850	8900
Baran (Raj.)	Eagle	-1.36	10850	11000	8000	8250
	Badami	-1.50	9850	10000	7300	7950
Bhawani (Raj.)	Eagle	0.99	10200	10100	8500	8400
	Badami	1.05	9600	9500	7800	7600
	Scooter	0.89	11300	11200	9000	9000
	Double Parrot	0.85	11800	11700	11000	9400

Coriander Weekly Price Chart (July Contract)


Candlestick chart pattern reveals bearish sentiment in the market. Prices closed above 9 days and 18 days EMAs in the market. 11500 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	11000	11500	12451	12960	13000
Weekly Trade Call		Call		T1	T2	SL
NCDEX	July	Sell	Below 12500	11600	11500	12950

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