

## RED CHILLI

### Spot Market Recap

- Steady to firm sentiment witnessed in Chilli domestic market.
- Lower cold storage stocks reported in Guntur market.
- In Madhya Pradesh, Red Chilli area may go down during the current period due to fear of virus infections.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19th June 2015 to 25th June 2015	12th June 2015 to 18th June 2015	19th June 2014 to 25th June 2014
Guntur (Andhra Pradesh)	-25.00	135000	180000	190000
Warangal (Telangana)	-27.50	5800	8000	NR
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

In Guntur spot market arrivals are down by 45000 bags during the period. Sources revealed that, new crop arrivals almost traded in the spot market.

In **Andhra Pradesh**, Red Chilli sown during Kharif 2015 week ending 24-06-2015 current year 391 hectares as compared to last year 274 hectares. District wise current year area reported 35 hectares in East Godavari, Prakasam 190 hectares, Kurnool 166 hectares.

In **Telangana** state, Red Chilli sown during Kharif 2015 week ending 24-06-2015 current year 157 hectares as compared to last year 24 hectares. District wise current year area reported 118 hectares in Warangal, 36 hectares in Karimnagar.

As per trade information, 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.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Jun-15	18-Jun-15	25-May-15	25-Jun-14
Guntur (A.P)	NCDEX Quality	Unch	8700	8700	Closed	6000
	LCA 334	Unch	9000	9000	Closed	6500
	Teja	Unch	9700	9700	Closed	9200
	No. 273	Unch	9500	9500	Closed	8000
	No. 5	Unch	9600	9600	Closed	8000
	Fatki	Unch	6800	6800	Closed	4000
	Byadgi	Unch	9200	9200	Closed	10500
	US 341	5.43	9700	9200	Closed	8800
	Denvor Delux	Unch	9600	9600	Closed	9000
Warangal (Telangana)	Teja	1.03	9800	9700	10000	NR
	Wonder Hot	1.00	10100	10000	9800	NR
	341	1.02	9900	9800	10500	NR
	Denvor Delux	1.02	9900	9800	10000	NR
	Paprika	--	NA	NA	13500	NR
	Fatki	1.61	6300	6200	6500	NR
Bedia (M.P)	No.12	Unch	12000	12000	12000	9000
	Indu 2070	Unch	12000	12000	12500	9500
	MICO (Teja)	Unch	12500	12500	12500	NA
	Jhankar	--	NA	NA	NA	NA

	Ganesh	--	NA	NA	NA	10500
New Delhi	Teja (Khamam)	-0.87	11300	11400	11500	10500
	M.P. Maco Teja	Unch	10000	10000	10000	9200
	Pala 12	Unch	9200	9200	9200	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	NA	NA
	Thumps-UP Best	--	NA	NA	NA	NA
	Thumps-UP- II	--	NA	NA	NA	NA
	Thumps-UP Medium-I	--	NA	NA	NA	NA
	Thumps-UP Medium-II	--	NA	NA	NA	NA
	Janata	--	NA	NA	NA	NA
	Ralies	--	NA	NA	NA	NA
	Teja	--	NA	NA	NA	NA
	Rayachur	--	NA	NA	NA	NA
	Duplicate Byadgi	--	NA	NA	NA	NA

**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. 8700 seem like a strong support level. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	8500	8600	9006	9110	9120
Weekly Trade Call		Call	Entry	T1	T2	SL
	July	Sell	Below 9000	8750	8650	9100

## TURMERIC

### Spot Market Recap

- Weak sentiment witnessed in Turmeric market during the period.
- Turmeric growing area received good rainfall, sowing has already started in major growing states in Telangana, Andhra Pradesh, Maharashtra and Karnataka.
- Turmeric sowing area likely to go up during the current sowing period.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19th June 2015 to 25th June 2015	12th June 2015 to 18th June 2015	19th June 2014 to 25th June 2014
Nizamabad (AP)	25.71	8800	7000	13600
Erode (TN)	-2.85	17000	17500	25000
Sangli (Mah.)	-47.61	5500	10500	16500
Warangal(Telangana)	-52.45	2900	6100	NR

1 bag = 75kg

Mostly lower supply reported in Turmeric domestic market due to heavy rainfall.

In **Andhra Pradesh**, Turmeric sown during Kharif 2015 week ending 24-06-2015 current year 25 hectares as compared to last year 3 hectares. District wise current year area reported 25 hectares in YSR Kadapa.

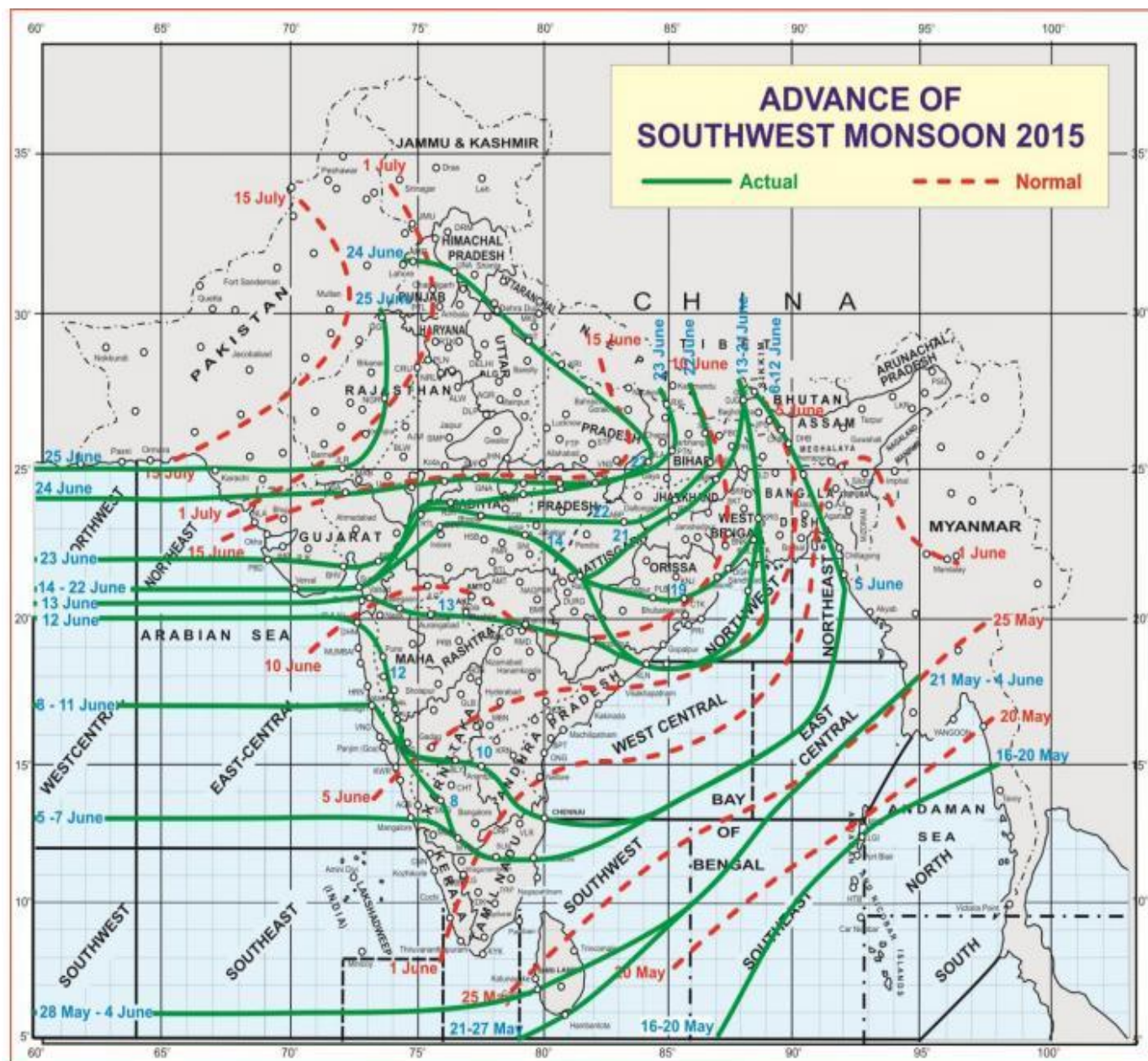
In **Telangana** state, Turmeric sown during Kharif 2015 week ending 24-06-2015 current year 9722 hectares as compared to last year 5971 hectares. District wise current year area reported 3909 hectares in Warangal, 308 hectares in Karimnagar, 3365 hectares in Nizamabad, 2018 hectares in Adilabad, 122 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



Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Jun-15	18-Jun-15	25-May-15	25-Jun-14
Nizamabad	Nizam quality	-2.63	7400	7600	7900	6000
	Double polish finger	-3.57	8100	8400	8600	6500
	Gattah (unpolished)	Unch	6800	6800	7200	5500
	Gattah (double polished)	-1.31	7500	7600	7900	6000
Erode	Finger	-1.38	7100	7200	7400	6850
	Gattah	-2.85	6800	7000	7200	6450
	Sellem	-1.29	7600	7700	7900	7250
Sangli	Rajpuri/Selam Finger	-4.49	8500	8900	9200	7600
	Rajpuri Medium	-6.89	8100	8700	8500	7100
	Desi Kadappa	-3.84	7500	7800	8200	6500
Warangal(Telangana)	Finger	2.91	7050	6850	7350	NR
	Round	2.91	7050	6850	7350	NR

**Turmeric weekly Future Price Chart (July Contract)**


Candlestick chart pattern reveals bearish trend in the market. 6700 level is strong support level in short term. RSI moving down in overbought zone indicates prices may correct in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	6600	6700	7036	7320	7350
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 7150	6850	6700	7300

**JEERA (CUMIN SEED)**
**Spot Market Recap:**

- Weak sentiment witnessed in Jeera domestic market during the period.
- At lower price level buyers reported active in the spot market on expectation of lower supply in coming days.
- Export demand likely to come from July month in Unjha mandi may support prices in coming days.
- Good monsoon rainfall reported in Jeera growing regions in Rajasthan and Gujarat.

**Fundamental analysis**

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19th June 2015 to 25th June 2015	12th June 2015 to 18th June 2015	19th June 2014 to 25th June 2014
Unjha (Gujarat)	-15.21	19500	23000	126000
Rajkot (Gujarat)	-43.50	805	1425	4780
Patan (Guj.)	-74.35	50	195	NR
Dhrol (Guj.)	97.36	225	114	NR
Jodhpur (Raj.)	5.33	3950	3750	3400

Unjha 1 bag = 55kgs

In Unjha market, arrivals reported down by 3500 in Jeera domestic market during the week period. Supply is drastically down by 106500 bags as compared to last year same period, due to lower production.

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 60 – 70% new crop arrivals traded in Unjha mandi.

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.

**Cumin Seed Spot Prices Weekly Change**

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Jun-15	18-Jun-15	25-May-15	25-Jun-14
Unjha (Guj.)	Loose	-1.72	15650	15925	17350	9750
	NCDEX Quality	-1.71	15750	16025	18500	10750
	Poojari type /Machine Cut	-1.56	17250	17525	19500	11250
Rajkot (Guj.)	Local (loose)	-1.57	15575	15825	16400	10025
Patan (Guj.)	Local (loose)	30.93	13755	10505	17250	NR
Dhrol (Guj.)	Local (loose)	0.33	15050	15000	16625	NR
Jodhpur (Raj.)	Loose	-3.16	15300	15800	16500	10200
New Delhi	Ganesh	-3.65	15800	16400	17500	11100
	Poojari type / Machine Cut	-4.21	18200	19000	20300	12100

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


Candlestick chart pattern reveals bullish sentiment in the market. Prices closed below 9 days and 18 days EMAs in the market. 15500 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	15000	15500	16475	17260	17400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 16000	16800	17250	15500

## **BLACK PEPPER**

### **Spot Market Recap**

- Mixed sentiment witnessed in Pepper market during the week.
- Good buying by Tamil Nadu dealers at higher prices have squeezed supply.
- Exporters reported active in the Kochi spot market. Lower stock of Malabar black has been reported.

### **Fundamental Analysis**

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	19th June 2015 to 25th June 2015	12th June 2015 to 18th June 2015	19th June 2014 to 25th June 2014
Kochi (Kerala)	-62.81	132	355	NA

Arrivals reported down by 233 tonnes during the current period as compared to the last week. Lower supply reported of high bulk density pepper in the spot market.

Exporters Reported active in the spot market. Indian exporters reported active owing to processing facilities in Vietnam. Hence they were aggressively covering Karnataka farm grade pepper for export to Vietnam for processing and exporting.

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.

International market: it was reported that 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.

Higher production expected from Sri Lanka and Indonesia as compared to last year; but still lower when compared to the good harvest achieved in the previous two/three years.

**International Price:**

Export prices were at \$10,700 a tonne c&f for Europe and \$10,950 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
			25-Jun-15	18-Jun-15	25-May-15	25-Jun-14
Kochi	Ungarbled	1.45	62900	62000	60000	71600
	Garbled	1.38	65900	65000	63000	74100
Chikmagalur (Kar.)	Ungarbled	-1.69	58000	59000	55000	NR
New Delhi	Unpolished	Unch	65000	65000	64000	80000
	Number 11.5	--	NA	NA	NA	NA

**Black Pepper weekly Price Chart (Kochi, Spot market)**


Candlestick chart pattern reveals bullish trend in the market, however prices may correct in short term. Prices closed above 9 days and 18 days EMAs in the market. 64700 seem like a strong support level. **RSI moving up in overbought zone indicates prices may correct in short term.**

Strategy: Buy		S2	S1	PCP	R1	R2
Ncdex		64500	64700	65170	66900	67000
Weekly Trade Call		Call	Entry			
Ncdex		Buy	Above 65500	66500	66800	65000

## CARDAMOM

**Spot Market Recap**

- Mixed sentiment witnessed in Cardamom market during the week.
- 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.

**Fundamental Analysis:**

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	19th June 2015 to 25th June 2015	12th June 2015 to 18th June 2015	19th June 2014 to 25th June 2014
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-13.89	168599	195813	153610

Cardamom supply reported down by 27214 Kgs during the week, however if compared with last year same period supply increased by 14989 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 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.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			25-Jun-15	18-Jun-15	25-May-15	25-Jun-14
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-4.65	902	946	914	971
	Avg. Price	7.08	695	649	664	730
New Delhi	Medium	Unch	580	580	620	650
	6.5 (Bold)	Unch	590	590	630	670
	7 (Bold)	Unch	700	700	720	780
	7.5 (Bold)	Unch	800	800	820	880
	8 (Bold)	Unch	930	930	940	980

### Cardamom Weekly Price Outlook (July Contract)



Candlestick chart pattern reveals range bound movement in the market. Prices closed below 9 days and 18 days EMAs in the market. 800 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
MCX	July	790	800	832.1	856	860
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	July	Sell	Below 840	810	800	855

## CORIANDER SEED

### Spot Market Recap

- Mixed sentiment witnessed in Coriander market during the week.
- Farmers not interested to release their stocks at lower prices level.
- Lower supply reported in the spot market due to higher monsoon rainfall.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	19th June 2015 to 25th June 2015	12th June 2015 to 18th June 2015	19th June 2014 to 25th June 2014
Guna (M.P.)	-30.00	7700	11000	10500
Neemuch (M.P.)	12.96	6100	5400	9200
Kota (Raj.)	-4.87	19500	25000	32500
Ramganj (Raj.)	-28.08	32000	44500	44000
Baran (Raj.)	-14.28	18000	21000	30000
Bhawani (Raj.)	-63.46	1900	5200	1900

1 bag=40 kg

In Kota, indicative market arrivals reported down by 5500 bags. Sources revealed that, in Kota mandi till date around 80 - 85% new crop traded. Farmers are not releasing their stocks at lower prices level.

Sources revealed that, around 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.

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.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			25-Jun-15	18-Jun-15	25-May-15	25-Jun-14
Guna (M.P.)	Badami	8.88	9800	9000	9200	8000
	Eagle	4.85	10800	10300	10500	9000
	Scooter	--	NA	NA	12000	10000
Neemuch (M.P.)	Badami	-2.12	9200	9400	9600	8500
	Eagle	1.94	10500	10300	10200	9200
	Scooter	--	NA	NA	11500	10000
Kota (Raj.)	Eagle	-1.94	10100	10300	10000	9000
	Eagle Split	-1.94	10100	10300	10000	NR
	Badami	-3.06	9500	9800	9500	8500
	Badami Split	-3.06	9500	9800	9500	NR
Ramganj (Raj.)	Eagle	-2.10	9300	9500	10000	8950
	Eagle Split	-2.10	9300	9500	10000	NR
	Badami	-2.24	8700	8900	9500	8050
	Badami Split	-2.24	8700	8900	9500	NR
	Scooter	-0.78	12700	12800	13000	9950
Baran (Raj.)	Eagle	-2.51	9700	9950	10000	9050
	Badami	-0.52	9400	9450	9000	8650
Bhawani (Raj.)	Eagle	Unch	10000	10000	10000	8600
	Badami	5.31	9900	9400	9500	7800
	Scooter	2.60	11800	11500	11000	9500
	Double Parrot	--	NA	11800	11000	9600

## 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. 11250 seem like a strong support level. RSI moving down in neutral zone indicates prices may go down in short term. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	11000	11250	11906	12550	12600
Weekly Trade Call		Call		T1	T2	SL
NCDEX	July	Sell	Below 12100	11500	11250	12500

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