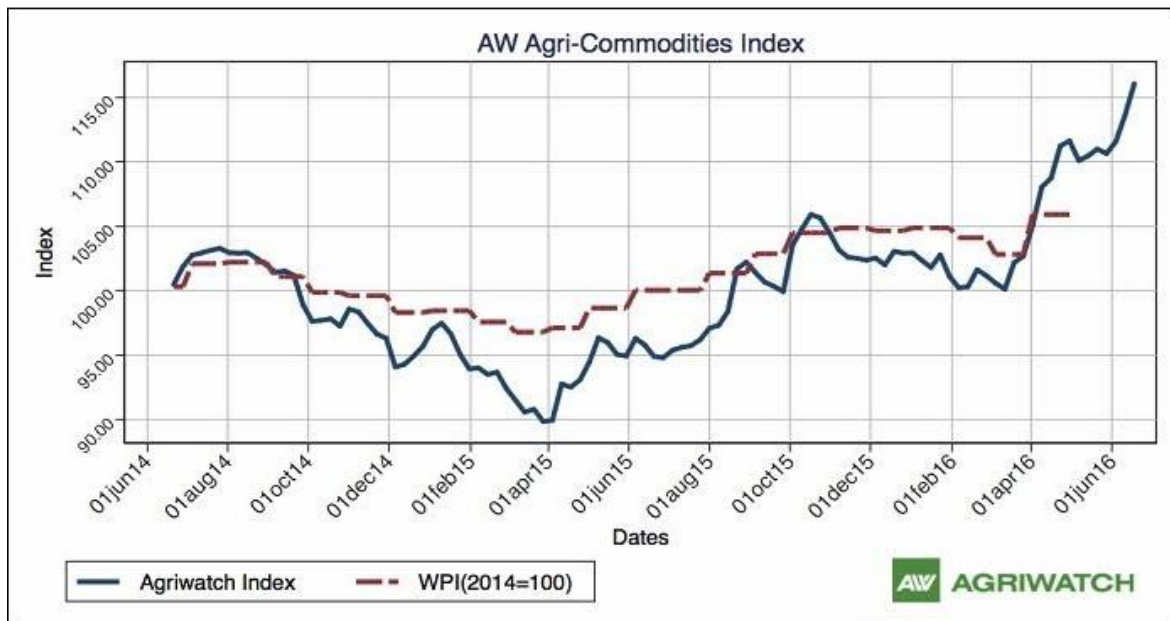
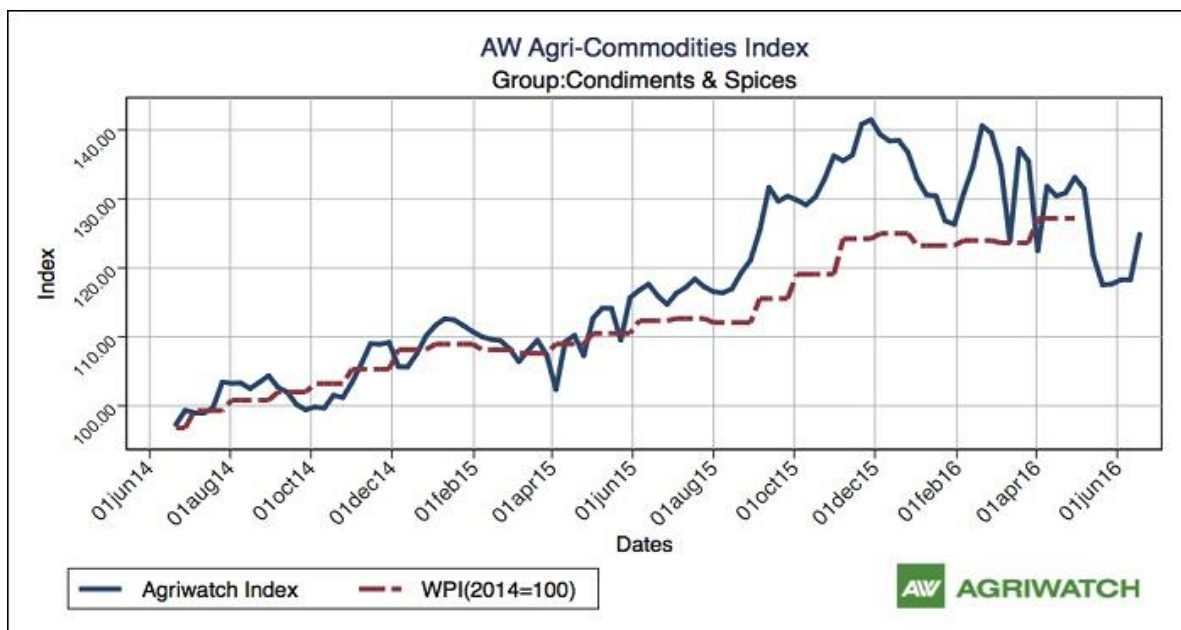

Spices Weekly Research Report

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The Agriwatch Agri Commodities Index rose 2.15% to close at 116.06 during the week ended June 18, 2016 from 113.62 during the previous week. The base for the Index and all sub Indices is 2014 (=100).



The Agriwatch Agri Commodity Spices and Condiments Index closed Spices Index: 124.88 (+5.56%), higher during the week ended June 18, 2016.

Agriwatch has recently launched its AW Agri Commodity Indices to enable organizations access independent Indices to track and use to benchmark their purchases and sales. The Indices are based on the daily prices in the key benchmark markets for each commodity that AW has been covering for the past decade. The indices include an Aggregate Index, Category Indices and individual commodity indices. The weekly indices are free to access on our website www.agriwatch.com. The daily indices are available on subscription. Please contact for more details.

RED CHILLI

Spot Market Recap

- Steady sentiment witnessed in Red Chilli Warangal market during the period. Guntur mandi is closed due to e – trading.
- Lower supply reported in the spot market.
- Lower stocks in the spot market may support the Chilli prices in coming days.

Fundamental Analysis

| Red Chilli Arrival Scenario: (in Bags) | | | | |
|----------------------------------------|-----------------------------|-----------------------------|---------------------------|-----------------------------|
| Market | % Change Over Previous Week | 10th June to 16th June 2016 | 3rd June to 9th June 2016 | 10th June to 16th June 2015 |
| Guntur (Andhra Pradesh) | -60.98 | 80000 | 205000 | 165000 |
| Warangal(Telangana) | -28.57 | 10000 | 14000 | 6000 |
| Haveri (Karnataka) | -- | NA | NA | NA |

1Bag=45 Kgs

Red Chilli supply in Guntur Market reported down by 125000 bags during the week. Chilli supply reported down by 85000 bags compared to corresponding period last year.

New crop arrivals traded in Warangal mandi current year from January to 17th June around 2036800 bags (1 bag = 40Kgs).

Kharif Red Chilli Sowing in Karnataka 2016 - 17

In Karnataka, Chilli sown area is 975.1 hectares as on 13-06-2016, as against targeted area of 68100 hectares. Last year area coverage for the same period was 8755 hectares. Bellary district reported higher 525 hectares compared to last year 490 hectares. Koppal reported 237 hectares as compared to last year 41 hectares.

Export Scenario (06th June to 12th June 2016)

During the week period Chilli reported export of 3903 tonnes compared to 4429 tonnes in corresponding period last week. Major export destinations are USA, UK, Singapore, Canada, New Zealand, Thailand, Vietnam, Sri Lanka, Malaysia, Indonesia, UAE, Australia etc.

| Red Chilli Spot Prices Weekly Change | | | | | | |
|--------------------------------------|---------------|-----------------------------|-----------------|-----------|-----------|------------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 16-June-16 | 9-June-16 | 16-May-16 | 16-June-15 |
| Guntur(A.P) | NCDEX Quality | -- | Closed | 12400 | Closed | 8700 |
| | LCA 334 | -- | Closed | 12700 | Closed | 9000 |
| | Teja | -- | Closed | 13000 | Closed | 9700 |
| | No. 273 | -- | Closed | 12800 | Closed | 9500 |
| | No. 5 | -- | Closed | 14500 | Closed | 9600 |
| | Fatki | -- | Closed | 9000 | Closed | 6800 |
| | Byadgi | -- | Closed | 14500 | Closed | 9200 |
| | US 341 | -- | Closed | 14000 | Closed | 9700 |
| | Denvor Delux | -- | Closed | 13500 | Closed | 9600 |
| Warangal(Telangana) | Teja | Unch | 13100 | 13100 | 12800 | Closed |
| | Wonder Hot | Unch | 13000 | 13000 | 13000 | Closed |
| | 341 | Unch | 13500 | 13500 | 14500 | Closed |
| | Denvor Delux | Unch | 13000 | 13000 | 13500 | Closed |
| | Paprika | -- | NA | NA | NA | Closed |
| | Fatki | Unch | 7500 | 7500 | 7500 | Closed |

| | | | | | | |
|--------------------------------------|--------------------------------|----|-------|--------|--------|--------|
| Bedia (M.P) | No.12 | -- | 15500 | Closed | Closed | Closed |
| | Indu 2070 | -- | 15500 | Closed | Closed | Closed |
| | MICO (Teja) | -- | 14000 | Closed | Closed | Closed |
| | Jhankar) | -- | NA | Closed | Closed | Closed |
| | Ganesh | -- | NA | Closed | Closed | Closed |
| New Delhi | Teja (Khamam) | -- | NA | Closed | Closed | 11400 |
| | M.P. Maco Teja | -- | NA | Closed | Closed | 10000 |
| | Pala 12 | -- | NA | Closed | Closed | 9200 |
| | LCA 334 | -- | NA | Closed | Closed | 9500 |
| | Fatki | -- | NA | Closed | Closed | 7200 |
| | Packing | -- | NA | Closed | Closed | 9500 |
| Byadgi (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 (NCDEX Spot Market, Guntur)



Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in neutral region in the market. 12500 seem like a strong support level.

| | | | | | |
|--------------------------|--------------|--------------------|--------------|--------------|--------------|
| Strategy: Sell | S2 | S1 | PCP | R1 | R2 |
| NCDEX | 12100 | 12500 | 12755 | 12900 | 13100 |
| Weekly Trade Call | Call | Entry | T1 | T2 | SL |
| | Sell | Below 12700 | 12600 | 12500 | 12860 |

TURMERIC

Spot Market Recap

- Mixed sentiment was witnessed in Turmeric major market during the week.
- The average rainfall received in Andhra Pradesh from 01.06-2016 to 15.6.2016 is recorded as 59.1 mm as against the Normal as on date of 50.7 mm showing by Normal 17.0 per cent.
- Expectations of good monsoon rainfall current year pressurize the prices at higher levels.
- If rainfall happens on time in growing regions Turmeric area may increase current year.
- Turmeric sowing started slowly in Andhra Pradesh state.

Fundamental analysis

| Turmeric Arrival Scenario: (in Bags) | | | | |
|--------------------------------------|-----------------------------|-----------------------------|---------------------------|-----------------------------|
| Market | % Change Over Previous Week | 10th June to 16th June 2016 | 3rd June to 9th June 2016 | 10th June to 16th June 2015 |
| Nizamabad (AP) | 39.62 | 7400 | 5300 | 7000 |
| Duggirala (AP)* | 50.88 | 5201 | 3447 | 2963 |
| Salem (TN)* | 33.33 | 4 | 3 | 3 |
| Erode (TN) # | 26.83 | 26000 | 20500 | 31500 |
| Sangli (Mah.) | -33.62 | 15400 | 23200 | 11500 |
| Warangal (Telangana) # | -41.38 | 3400 | 5800 | 5200 |
| Arrival * Qtl, # 65 kgs | | | | |

In Nizamabad benchmark market supply reported up by 2100 bags current week. During the week supply reported up by 400 bags compared to corresponding period last year.

Lower Supply Reported In Erode

In Erode benchmark market, from January 1st – 17th June 2016, Turmeric supply reported 488700 bags (1 bag = 65 Kgs) corresponding period last year 791500 bags.

Stock position of Turmeric at NCDEX approved warehouses as on 19th June 2016

| Variety | Location | Stock (MT) |
|-----------------------------|-----------|------------|
| Desi Cuddapah | Sangli | 1183 |
| Turmeric | Sangli | 140 |
| Erode Salem | Erode | 139 |
| Nizamabad | Nizamabad | 94 |
| Nizamabad (Farmer Polished) | Nizamabad | 1510 |
| Rajapore | Sangli | 2839 |
| Turmeric Total | | 5905 |

Export Scenario (06th June to 12th June 2016)

During the week period Turmeric reported export of 2754 tonnes against 3345 tonnes in corresponding period last week. Major export destinations are USA, UK, Canada, Nepal, Morocco, Kuwait, UAE, Australia etc.

| Turmeric Spot Prices Weekly Change | | | | | | |
|------------------------------------|--------------------------|-----------------------------|-----------------|-----------|-----------|------------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 16-June-16 | 9-June-16 | 16-May-16 | 16-June-15 |
| Nizamabad | Nizam quality | Unch | 8600 | 8600 | Closed | Closed |
| | Double polish finger | Unch | 9300 | 9300 | Closed | Closed |
| | Gattah (unpolished) | Unch | 8000 | 8000 | Closed | Closed |
| | Gattah (double polished) | Unch | 8800 | 8800 | Closed | Closed |
| Duggirala | Bulb | -6.57 | 7480 | 8006 | 7600 | 6850 |

| | | | | | | |
|----------|----------------------|--------|------|------|--------|--------|
| | Finger | -10.29 | 7500 | 8360 | 8125 | 6800 |
| Erode | Finger | Unch | 9500 | 9500 | Closed | Closed |
| | Gattah | Unch | 8800 | 8800 | Closed | Closed |
| | Sellem | Unch | 9700 | 9700 | Closed | Closed |
| Salem | Bulb | 2.50 | 8600 | 8390 | NR | 6850 |
| | Finger | 0.77 | 9200 | 9130 | NR | 7350 |
| Sangli | Rajpuri/Selam Finger | 8.54 | 8900 | 8200 | 9700 | Closed |
| | Rajpuri Medium | 1.30 | 7800 | 7700 | 9000 | Closed |
| | Desi Kadappa | 14.29 | 8000 | 7000 | 7800 | Closed |
| Warangal | Finger | 0.60 | 8400 | 8350 | 8250 | Closed |
| | Round | 0.60 | 8400 | 8350 | 8250 | Closed |

Turmeric weekly Future Price Chart (July Contract)


Candlestick chart pattern reveals range bound movement in the market. 7800 levels is strong support level in short term. RSI moving up in neutral zone in the market. Volumes are not supporting the prices.

| Strategy: Sell | | S2 | S1 | PCP | R1 | R2 |
|-------------------|------|------|------------|------|------|------|
| NCDEX | July | 7700 | 7800 | 7976 | 8250 | 8300 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| NCDEX | July | Sell | Below 8120 | 7920 | 7870 | 8240 |

JEERA (CUMIN SEED)

Spot Market Recap:

- Mostly firm sentiment witnessed in Jeera spot market during the week.
- Exporters reported active in the domestic market. Export demand reported as compared to last year in the spot market due to good quality supply.
- Currently China is the biggest export destination. China has imported around 12000 tons of Indian Cumin Seeds and is expected to import more 13000 tons of Indian Cumin Seeds for current year.

Fundamental analysis

| Jeera Arrival Scenario: (in Bags) | | | | |
|-----------------------------------|-----------------------------|-----------------------------|---------------------------|-----------------------------|
| Market | % Change Over Previous Week | 10th June to 16th June 2016 | 3rd June to 9th June 2016 | 10th June to 16th June 2015 |
| Unjha (Guj.) | 7.50 | 43000 | 40000 | 24500 |
| Rajkot (Guj.)* | 9.05 | 1265 | 1160 | 1350 |
| Patan (Guj.)* | 16.95 | 138 | 118 | 45 |
| Dhrol (Guj.)* | -3.17 | 122 | 126 | 60 |
| Gondal (Guj.) | 66.67 | 1500 | 900 | 2200 |
| Jodhpur (Raj.) | -12.50 | 2800 | 3200 | 3400 |
| Merta City (Nagaur, Raj.) | -10.83 | 5350 | 6000 | 7100 |
| Nagaur (Raj.) | 28.57 | 2250 | 1750 | 2100 |
| Anandpur Kalu (Raj.) | -64.71 | 60 | 170 | 175 |
| Arrival * Qtl | | | | |

Mostly lower supply reported in Jeera spot market during the current week. In Unjha indicative market, supply reported up by 3000 bags compared to corresponding period last week. Jeera supply during the current week has up by 18500 bags in comparison with corresponding period of last year as farmers are released their produce at higher price level.

New Jeera crop traded current year from January to till 17th June in Unjha mandi around 1866300 bags (1 bag = 55 Kgs).

Jeera Crop in Syria - Turkey

As per trade information, current year new Jeera crop in Turkey - Syria is expected to arrive soon in market and predictions for new crop arrivals will be around 25000 to 30000 tones. Turkey cumin seeds are expected to arrive in market after 15th July 2016. Domestic consumption of Cumin Seeds in Turkey is around 3000 to 4000 tons. Sources revealed that, Cumin exports from Turkey will be around 7000 tons.

At present forward booking for June 2016 shipments of Turkey Cumin Seeds USD 2300/MT are done.

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 277 MT and Unjha 3222 MT as on 19th June 2016.

Export Scenario (06th June to 12th June 2016)

During the week period Jeera export reports 2248 tonnes as compared to last week 3470 tonnes. Major export destinations are USA, Nepal, Vietnam, Morocco, Kuwait, UAE, Australia etc.

Cumin Seed Spot Prices Weekly Change

| Commodity | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
|----------------------|----------------------------|-----------------------------|-----------------|-----------|-----------|------------|
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 16-June-16 | 9-June-16 | 16-May-16 | 16-June-15 |
| Unjha (Guj.) | Loose | 1.96 | 15600 | 15300 | 15600 | 16050 |
| | NCDEX Quality | 2.45 | 16700 | 16300 | 16900 | 16150 |
| | Poojari type /Machine Cut | 2.41 | 17000 | 16600 | 17900 | 17650 |
| Rajkot (Guj.) | Local (loose) | -0.13 | 15855 | 15875 | 15900 | 15555 |
| Patan (Guj.) | Local (loose) | 0.16 | 15225 | 15200 | 15300 | NA |
| Dhrol (Guj.) | Local (loose) | -9.61 | 15050 | 16650 | 15175 | 15325 |
| Gondal (Guj.) | Local (loose) | -1.94 | 15200 | 15500 | NR | 15750 |
| Jodhpur (Raj.) | Local (loose) | 5.16 | 16300 | 15500 | 15300 | 15700 |
| Merta City (Raj.) | Local (loose) | 4.43 | 16500 | 15800 | 16500 | 16500 |
| Nagaur (Raj.) | Local (loose) | 1.85 | 16500 | 16200 | 16200 | 15500 |
| Anandpur Kalu (Raj.) | Local (loose) | Unch | 16000 | 16000 | 16000 | 16000 |
| New Delhi | Ganesh | 4.65 | 18000 | 17200 | 17500 | 16500 |
| | Poojari type / Machine Cut | 3.23 | 19200 | 18600 | 18800 | 19200 |

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


Candlestick chart pattern reveals bullish sentiment in the market. **17700** seem like a strong support level for short term, if markets break this level then move towards 17200 levels, otherwise likely to go upside. RSI moving up in neutral zone indicates prices go up in the market. Volumes are supporting the prices.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|------|-------|-------------|-------|-------|-------|
| NCDEX | July | 17200 | 17300 | 17170 | 18400 | 18500 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| NCDEX | July | Buy | Above 17700 | 18100 | 18200 | 17400 |

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Lower production current year leading to lesser stocks support prices in the spot market.
- Pepper plants were dried up due to drought weather current season (March, April and May month) planters expected higher prices for releasing their produce.
- Interstate dealers and processors reported active in the domestic market.
- Export prices were at \$10,900 a tonne c&f for Europe and \$11,150 for the US.

Fundamental Analysis

| Black Pepper Arrival Scenario: (in Tons) | | | | |
|------------------------------------------|-----------------------------|-----------------------------|---------------------------|-----------------------------|
| Market | % Change Over Previous Week | 10th June to 16th June 2016 | 3rd June to 9th June 2016 | 10th June to 16th June 2015 |
| Kochi (Kerala) | 25.00 | 10 | 8 | 277 |

Arrivals reported up by 2 tons during the current period compared to previous week. However, current week supply reported down by 267 tonnes compared to corresponding period of last year due to lower production current year.

According to International Pepper Community (IPC) 2016 forecast, global pepper consumption for the current year is around 463,000 tonnes against production of 414,000 tonnes, shortage by 49,000 tonnes. In addition, only 312,000 tonnes of pepper likely to be export by producing countries. In 2015, global consumption was estimated at 439,282 tonnes against production of 407,158 tonnes.

Export Scenario (06th June to 12th June 2016)

During the week period Black Pepper reported export 1709 tonnes as compared to last week 1822 tonnes. Major export destinations are USA, UK, Canada, Saudi, Kuwait, Sweden, Australia etc.

Vietnam Pepper Export Increased

Vietnam is the world's top pepper exporter. According to the Vietnam Pepper Association, the country exported about 70,000 tonnes of pepper worth \$562 million in the first four months of the current year, up nearly 24% in volume and 10% in value against the same period last year.

Pepper price at origins remained stable, both local as well as fob price, except in India. In India, local price of black pepper increased almost daily from INR 68,200 per 100 Kg at the beginning of the week to INR 68,900 at the week's close. In dollar terms however, the price was relatively stable due to weakening of local currency.

| Black Pepper Spot Prices Weekly Change | | | | | | |
|----------------------------------------|-------------|-----------------------------|-----------------|-----------|-----------|------------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 16-June-16 | 9-June-16 | 16-May-16 | 16-June-15 |
| Kochi | Ungarbled | 1.32 | 68900 | 68000 | Closed | 62000 |
| | Garbled | 1.27 | 71900 | 71000 | Closed | 65000 |
| Chikmagalur (Kar.) | Ungarbled | 4.51 | 69500 | 66500 | 69000 | 59500 |
| New Delhi | Unpolished | 0.68 | 74000 | 73500 | 74000 | 65000 |
| | Number 11.5 | -- | NA | NA | NA | NA |

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals bullish sentiment in the market. 71000 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 | | 71000 | 71100 | 71414 | 72200 | 72500 |
| Weekly Trade Call | | Call | Entry | | | |
| NCDEX | | Buy | Above 71590 | 71900 | 72000 | 71200 |

CARDAMOM
Spot Market Recap

- Continue steady to firm sentiment witnessed in Cardamom domestic market during the week.
- Increasing good quality supply attracted the buyers during the week.
- Cardamom prices took support as Cardamom plant reported damaged (dried up) an estimated around 40 -- 50 percent current year which may negatively impact the total production in the coming season.
- Exporters demand reported well for good quality supply.
- New Cardamom crop will come to the market July/August month.

Fundamental Analysis:
Cardamom Arrival Scenario: (in Kgs)

| Market | % Change Over Previous Week | 10th June to 16th June 2016 | 3rd June to 9th June 2016 | 10th June to 16th June 2015 |
|----------------------------------------------------------------------------------------|-----------------------------|-----------------------------|---------------------------|-----------------------------|
| Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala) | 19.72 | 303641 | 253616 | 189199 |

Cardamom supply reported down by 50025 Kgs during the week. Cardamom supply reported up by 114442 kgs corresponding period last year due to higher production current year.

Total arrivals from 1st January 2016 to 17th June were at around 8249 tonnes and sales were at 7870 tonnes. The individual auction average as on 17th June was at Rs.741/-per kg.

Export Scenario (06th June to 12th June 2016)

During the week period Cardamom reported export 109 tonnes compared to last week 147 tonnes. Major export destinations are USA, UK, Canada, Qatar etc.

Cardamom Spot Prices Weekly Change

| Centre | Commodity & Variety | % Change Over Previous Week | Average Auction Prices (Rs/Kgs) | | | |
|----------------------------------------------------------------------------------------|---------------------|-----------------------------|---------------------------------|-----------|-----------|------------|
| | | | Current | Week Ago | Month Ago | Year Ago |
| | | | 16-June-16 | 9-June-16 | 16-May-16 | 16-June-15 |
| Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala) | Max price | 2.92 | 1091 | 1060 | 1169 | 1006 |
| | Avg. Price | 7.01 | 763 | 713 | 672 | 665 |
| New Delhi | Medium | Unch | 590 | 590 | 580 | 580 |
| | 6.5 (Bold) | Unch | 625 | 625 | 610 | 590 |
| | 7 (Bold) | Unch | 725 | 725 | 720 | 700 |
| | 7.5 (Bold) | Unch | 825 | 825 | 820 | 800 |
| | 8 (Bold) | Unch | 1040 | 1040 | 1020 | 930 |

Cardamom Weekly Price Outlook (July Contract)



Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in neutral zone in the market. Volumes are supporting the prices.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|------|------|-----------|-------|-----|-----|
| MCX | July | 860 | 870 | 887.4 | 925 | 930 |
| Weekly Trade Call | | Call | Entry | T1 | T2 | SL |
| MCX | July | Buy | Above 890 | 910 | 920 | 878 |

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander market during the week.
- Continues lower supply supported the prices in the spot market.
- Normal export demand reported in the domestic market.
- Masala miller already buying as per their requirement, so they were not interested to go for higher buying at higher prices level.
- Buyers reported unresponsive at higher levels as coriander stocks reported higher in the spot market around 22 – 25 lakh bags till now.

Fundamental analysis

| Coriander Arrival Scenario: (in Bags) | | | | |
|---------------------------------------|-----------------------------|-----------------------------|---------------------------|-----------------------------|
| Market | % Change Over Previous Week | 10th June to 16th June 2016 | 3rd June to 9th June 2016 | 10th June to 16th June 2015 |
| Kota (Raj.) | -7.84 | 23500 | 25500 | 28500 |
| Guna (M.P.) | -2.00 | 24500 | 25000 | 11500 |
| Neemuch (M.P.) | -32.00 | 1700 | 2500 | 6500 |
| Ramganj (Raj.) | -22.00 | 19500 | 25000 | 44500 |
| Baran (Raj.) | -22.58 | 12000 | 15500 | 20000 |
| Bhawani (Raj.) | -25.61 | 3050 | 4100 | 5500 |
| Gondal (Guj.) | -20.59 | 2700 | 3400 | NA |

1 bag=40 kg

Coriander supply reported down in the spot market during the week. In Kota benchmark market during the week, supply down by 2000 bags in the spot market. In Kota mandi from February to till 17th June new Coriander supply reported around 591800 bags (1 bag = 40Kgs) as compared to last year 501500 bags.

New Coriander stock position of commodities at NCDEX approved warehouses Gondal 3070 MT, Baran 30 MT and Ramganj mandi 497 MT as on 19th June 2016.

Export Scenario (06th June to 12th June 2016)

During the week period Coriander reported export 980 tonnes as compared to last week 873 tonnes. Major export destinations are USA, UK, Canada, Qatar, Nepal, Malaysia, UAE etc.

| Coriander Seed Spot Prices Weekly Change | | | | | | |
|------------------------------------------|--------------|-----------------------------|-----------------|-----------|-----------|------------|
| Centre | Variety | % Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | | Today | Week Ago | Month Ago | Year Ago |
| | | | 16-June-16 | 9-June-16 | 16-May-16 | 16-June-15 |
| Kota (Raj.) | Eagle | Unch | 6400 | 6400 | 6800 | 10500 |
| | Eagle Split | Unch | 6400 | 6400 | 6800 | 10500 |
| | Badami | Unch | 6200 | 6200 | 6400 | 10000 |
| | Badami Split | Unch | 6200 | 6200 | 6400 | 10000 |
| Guna (M.P.) | Badami | 3.45 | 6000 | 5800 | 6400 | Closed |
| | Eagle | 1.64 | 6200 | 6100 | 6700 | Closed |
| | Scooter | 1.56 | 6500 | 6400 | 7500 | Closed |
| Neemuch (M.P.) | Badami | -4.76 | 6000 | 6300 | 6400 | Closed |
| | Eagle | -2.99 | 6500 | 6700 | 6900 | Closed |
| | Scooter | -- | NA | NA | 7800 | Closed |
| Ramganj (Raj.) | Eagle | 4.55 | 6900 | 6600 | 7250 | 9700 |
| | Eagle Split | 4.55 | 6900 | 6600 | 7250 | 9700 |
| | Badami | 5.17 | 6100 | 5800 | 6500 | 9100 |

| | | | | | | |
|-----------------------|---------------|-------|------|------|------|--------|
| | Badami Split | 5.17 | 6100 | 5800 | 6500 | 9100 |
| | Scooter | 3.03 | 6800 | 6600 | 7450 | 12800 |
| Baran (Raj.) | Eagle | -3.08 | 6300 | 6500 | 6800 | 10000 |
| | Badami | -3.23 | 6000 | 6200 | 6400 | 9500 |
| Bhawani (Raj.) | Eagle | -1.64 | 6000 | 6100 | 6350 | Closed |
| | Badami | -1.69 | 5800 | 5900 | 6150 | Closed |
| | Scooter | -1.61 | 6100 | 6200 | 6650 | Closed |
| | Double Paroot | -- | NA | NA | NA | Closed |
| Gondal (Guj.) | Badami | 8.00 | 6750 | 6250 | NR | 10925 |
| | Eagle | 6.26 | 7125 | 6705 | NR | 10500 |

Coriander Weekly Price Chart (July Contract)



Candlestick chart pattern reveals prices trying to take support in the market. RSI moving up in neutral zone in the market. **6800** seem like a strong support level for short term, if it breaks it may move towards 6600 level.

Volumes are supporting the prices.

| Strategy: Buy | | S2 | S1 | PCP | R1 | R2 |
|-------------------|------|------|------------|------|------|------|
| NCDEX | July | 6700 | 6800 | 6970 | 7200 | 7300 |
| Weekly Trade Call | | Call | | T1 | T2 | SL |
| NCDEX | July | Buy | Above 6970 | 7100 | 7150 | 6892 |

FENNEL SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Fennel domestic market during the period.
- Mostly higher supply reported in Fennel spot market.
- Currently new Fennel crop stocks reported around 5 lakh bags (1 bag = 55 Kgs) as compared to normal 2 lakh bags stocks.
- Fennel sowing current year will start from August month in Gujarat.

Fundamental Analysis

| Fennel Seed Arrival Scenario: (in Qtl) | | | | |
|----------------------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|
| Market | Change Over Previous Week | 10th June to 16th June 2016 | 3rd June to 9th June 2016 | 10th June to 16th June 2015 |
| Rajkot (Gujarat) | 58.82 | 270 | 170 | 100 |
| Patan (Gujarat) | -24.04 | 79 | 104 | 125 |
| Unjha (Gujarat) | 35.48 | 42000 | 31000 | 13200 |

Mostly higher supply reported in Fennel domestic market during the period. At Unjha mandi supply reported down by 11000 qtls corresponding period last week. If we compare it from last year supply increased by 28800 bags due to increased production current year.

Fennel Price Forecast

Fennel market currently depend on monsoon, if monsoons happen on time fennel prices move towards for short term Rs.5500/-qtls in lower side which is currently moving at Rs.5750/-qtls. and in higher side Rs.12000/-qtls which is currently moving at Rs. 12500/-qtls.

In Gujarat, major Fennel growing regions if monsoon happen above normal Fennel prices will go down.

Export Scenario (06th June to 12th June 2016)

During the week period Fennel reported export 682 tonnes as compared to last week 740 tonnes. Major export destinations are USA, UK, Nepal, UAE etc.

| Fennel Spot Prices Weekly Change | | | | | |
|----------------------------------|---------------------------|-----------------|-----------|-----------|------------|
| Centre | Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | Today | Week Ago | Month Ago | Year Ago |
| | | 16-June-16 | 9-June-16 | 16-May-16 | 16-June-15 |
| Rajkot (Gujarat) | Unch | 5750 | 5750 | 6075 | 7750 |
| Patan (Gujarat) | -4.81 | 5300 | 5568 | 6037 | 8579 |
| Unjha (Gujarat) | -3.85 | 12500 | 13000 | 14000 | 16000 |

Fennel Seed (Saunf) weekly trend (Unjha Mandi)



The above chart depicts Fennel weekly spot prices in Unjha mandi. Candlestick chart pattern depicts **bearish trend** in the market. RSI is moving down in neutral zone indicating that prices may go down in the market. Prices are likely to move between Rs.13000- qtl to Rs.12000/-qtl, if market breaks this level then likely to move towards Rs.11500 level.

FENUGREEK SEED (METHI)

Spot Market Recap

- Continue mixed sentiment witnessed in Fenugreek domestic market during the week.
- Mostly lower supply supports the spot prices. Around 80 – 85% new crop traded in the domestic market.
- Fenugreek new crop arrivals will continue in the market till June.
- Current year production reported higher and buyers were not interested at higher prices level.
- However, higher stocks reported in the domestic market may cap on prices at higher levels.

Fundamental analysis

| Fenugreek Seed Arrival Scenario: (in MT) | | | | |
|------------------------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|
| Market | Change Over Previous Week | 10th June to 16th June 2016 | 3rd June to 9th June 2016 | 10th June to 16th June 2015 |
| Kota (Rajasthan) | -14.50 | 3360 | 3930 | 270 |
| Ramganj (Rajasthan) | -53.03 | 775 | 1650 | 200 |
| Jodhpur (Rajasthan) | -2.78 | 1750 | 1800 | 1390 |
| Nagaur (Rajasthan) | -4.00 | 1200 | 1250 | 233 |
| Mandsaur (MP) | -10.53 | 3400 | 3800 | 4358 |
| Neemuch (MP) | -55.00 | 3600 | 8000 | 5125 |
| Patan (Gujarat) | 48.60 | 847 | 570 | 215 |
| Gondal (Gujarat) | -- | NA | NA | NA |
| Rajkot (Gujarat) | 16.19 | 610 | 525 | 145 |
| Visnagar (Gujarat) | 120.85 | 572 | 259 | 124 |
| Unjha (Gujarat) | -- | NA | NA | NA |
| Dhrol (Gujarat) | 90.00 | 19 | 10 | 12 |

Mostly lower supply reported in Fenugreek domestic market during the period. In Kota benchmark market Fenugreek arrivals reported down by 570 tonnes corresponding period last week. From corresponding period last year it was up by 3090 tonnes.

As per Agriwatch estimate, in 2015 - 16, Fenugreek production reported higher at 108652 tonnes in corresponding period last year. Last year major Fenugreek growing states Rajasthan and Madhya Pradesh crop reported damaged due to heavy rainfall during maturity stage in February and March.

Export Scenario (06th June to 12th June 2016)

During the week period Fennel reported export 1251 tonnes as compared to last week 1269 tonnes. Major export destinations are USA, UK, Nepal, UAE etc.

| Fenugreek Seed Spot Prices Weekly Change | | | | | |
|------------------------------------------|---------------------------|-----------------|-----------|-----------|------------|
| Centre | Change Over Previous Week | Prices (Rs/Qtl) | | | |
| | | Today | Week Ago | Month Ago | Year Ago |
| | | 16-June-16 | 9-June-16 | 16-May-16 | 16-June-15 |
| Kota (Rajasthan) | 2.44 | 4200 | 4100 | 5351 | 5725 |
| Ramganj (Rajasthan) | 1.35 | 3750 | 3700 | 3750 | 5716 |
| Jodhpur (Rajasthan) | -1.30 | 3800 | 3850 | 4200 | 6050 |
| Nagaur (Rajasthan) | 2.60 | 3950 | 3850 | 3950 | NA |
| Itawa (Rajasthan) | 5.16 | 3891 | 3700 | 3999 | 4887 |
| Mandsaur (MP) | 2.94 | 7000 | 6800 | NA | 6703 |
| Neemuch (MP) | -10.00 | 3600 | 4000 | 6801 | 6817 |
| Patan (Gujarat) | -5.63 | 3855 | 4085 | 4295 | 6067 |
| Gondal (Gujarat) | -- | NA | 4175 | NA | NA |
| Rajkot (Gujarat) | 1.86 | 4100 | 4025 | 4250 | 5876 |
| Visnagar (Gujarat) | 0.52 | 3875 | 3855 | NA | 6210 |
| Unjha (Gujarat) | -0.66 | 3750 | 3775 | 4150 | NA |
| Dhrol (Gujarat) | -6.15 | 3510 | 3740 | NA | 5520 |

Fenugreek Seed (Methi) weekly trend (Kota Mandi)


Candlestick chart pattern indicates range bound movement in the market. Prices likely to go down to Rs.3300/- qtl if it breaks the supports level Rs.3500/-qtl. RSI moving down in neutral zone indicates downward movement of prices in the market. Short term Resistance level is Rs. 3980/-qtl.

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