

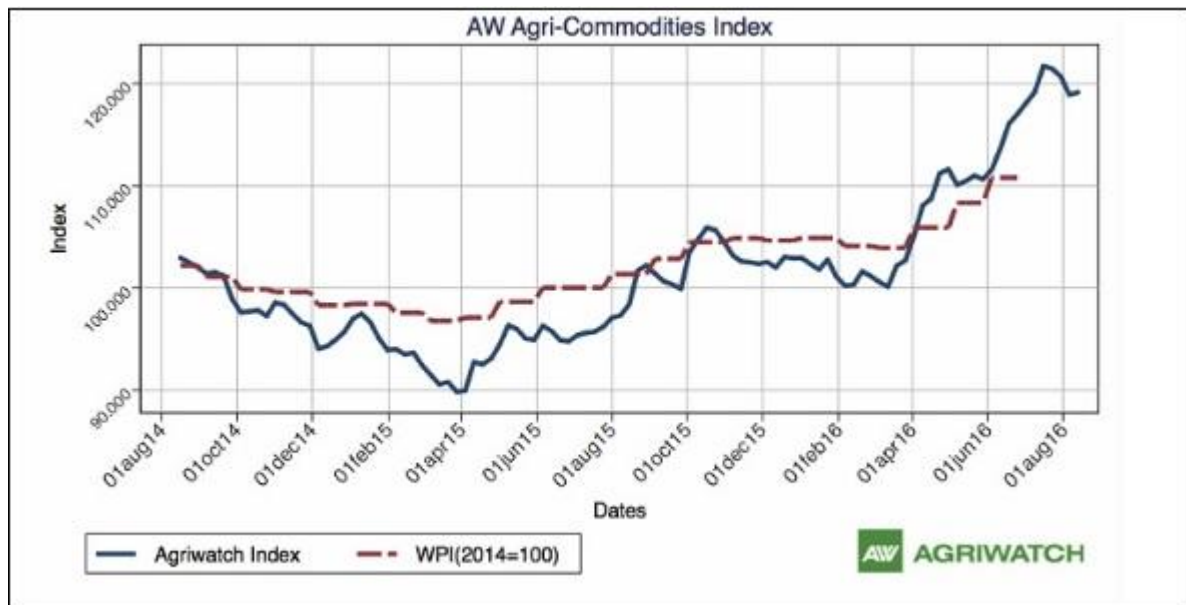
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# Spices Weekly Research Report

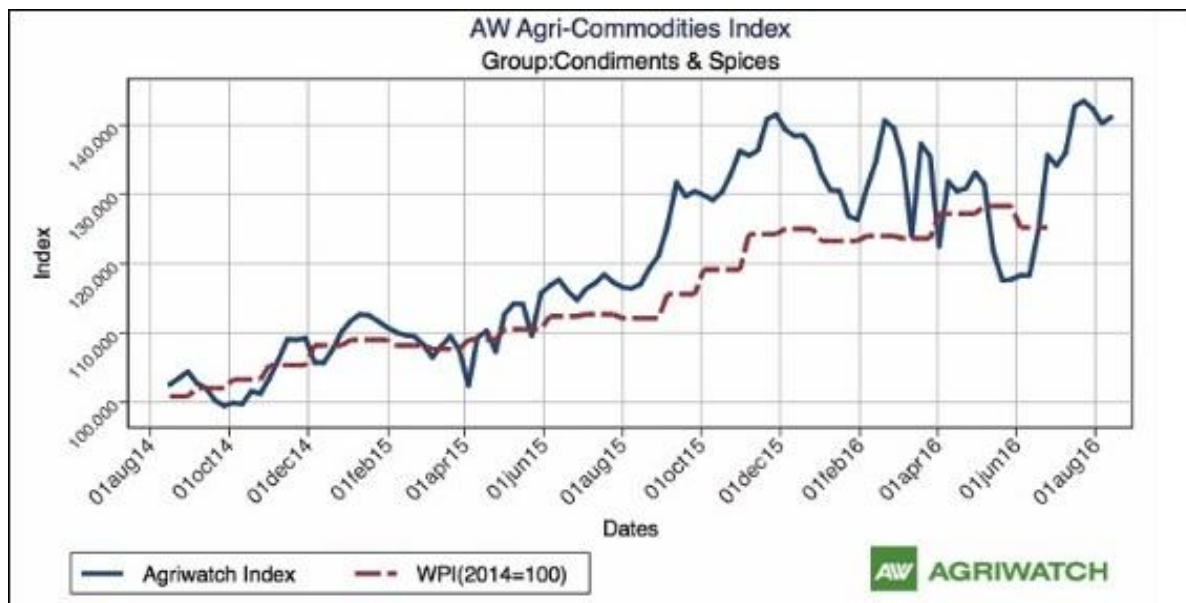
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The Agriwatch Agri Commodities Index edged up 0.17% to 119.14 during the week ended August 13, 2016 from 118.94 during the previous week led by firm edible oils. The base for the Index and all sub-Indices is 2014 (= 100).



The Agriwatch Agri Commodity Spices and Condiments Index closed Spices Index: 141.11 (+0.65%), higher during the week ended August 13, 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](http://www.agriwatch.com). The daily indices are available on subscription. Please contact for more details.

## RED CHILLI

### Spot Market Recap

- Mostly steady to weak sentiment witnessed in Red Chilli market during the period.
- At higher levels buyers reported unresponsive during the period. Increasing sowing area current year pressurizes the prices.
- In Andhra Pradesh, Kharif Red Chilli crop is at sowing to vegetative stage in all districts. In Telangana, Chilli crop is in nursery stage.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2016 to 10.08.2016 is recorded as 296.9 mm as against the Normal as on date of 292.2 mm showing by Normal 1.6 per cent.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5th Aug to 11th Aug 2016	29th July to 4th Aug 2016	5th Aug to 11th Aug 2015
Guntur (Andhra Pradesh)	29.17	310000	240000	150000
Warangal(Telangana)	44.44	13000	9000	13000
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Red Chilli supply in Guntur Market reported up by 70000 bags during the week. However, Chilli supply reported up by 160000 bags compared to corresponding period last year as stockists releasing their stocks at higher prices level.

### Kharif Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 31283 hectares as on 10-08-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 16363 hectares. Kurnool district reported 11415 hectares compared to last year 3034 hectares. Guntur reported 12707 hectares compared to last year 10137 hectares. Krishna reported 3534 hectares compared to last year 1095 hectares.

In **Telangana**, Chilli sowing area reported around 11320 hectares as compared to last year 1351 hectares as on 10-08-2016. Normal in season 59955 hectares. Warangal reported 910 hectares compared to last year 159 hectares. Karimnagar reported 508 hectares compared to last year 304 hectares. Khammam reported 2283 hectares compared to last year 79 hectares.

### Export Scenario (1<sup>st</sup> August to 6<sup>th</sup> August 2016)

During the week period Chilli reported export of 5446 tonnes. 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
			11-Aug-16	4-Aug-16	11-July-16	11-Aug-15
Guntur(A.P)	NCDEX Quality	-1.75	11200	11400	11500	Closed
	LCA 334	-1.69	11600	11800	12000	Closed
	Teja	0.78	13000	12900	13000	Closed
	No. 273	-0.79	12500	12600	13000	Closed
	No. 5	6.62	14500	13600	14000	Closed
	Fatki	-1.10	9000	9100	9000	Closed
	Byadgi	6.62	14500	13600	14000	Closed
	US 341	-0.76	13000	13100	13300	Closed
	Denvor Delux	-0.79	12500	12600	13000	Closed

Warangal(Telangana)	Teja	-3.85	12500	13000	13500	10200
	Wonder Hot	-3.01	12900	13300	14300	10700
	341	-1.50	13100	13300	14000	10000
	Denvor Delux	-2.34	12500	12800	13600	10000
	Paprika	--	NA	NA	NA	NA
	Fatki	-3.61	8000	8300	8800	7600
Bedia (M.P)	No.12	Unch	16500	16500	16000	11500
	Indu 2070	Unch	16500	16500	16000	12000
	MICO (Teja)	Unch	13000	13000	13000	12200
	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	NA
New Delhi	Teja (Khamam)	Unch	14000	14000	14000	13000
	M.P. Maco Teja	--	NA	NA	NA	NA
	Pala 12	--	NA	NA	NA	9800
	LCA 334	Unch	13000	13000	13000	9800
	Fatki	Unch	9500	9500	9500	8200
	Packing	Unch	13000	13000	13000	9800
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 weak sentiment in the market. RSI moving down in neutral region in the market. 12000 seem like a strong support level.

<b>Strategy: Sell</b>	<b>S2</b>	<b>S1</b>	<b>PCP</b>	<b>R1</b>	<b>R2</b>
<b>NCDEX</b>	<b>12000</b>	<b>12100</b>	<b>12455</b>	<b>12450</b>	<b>12500</b>
<b>Weekly Trade Call</b>	<b>Call</b>	<b>Entry</b>	<b>T1</b>	<b>T2</b>	<b>SL</b>
	<b>Sell</b>	<b>Below 12363</b>	<b>12200</b>	<b>12100</b>	<b>12450</b>

## TURMERIC

### Spot Market Recap

- Mostly weak sentiment was witnessed in Turmeric major market during the week. Turmeric sowing area reported up in major growing regions put cap on prices.
- In Telangana, Turmeric crop is in vegetative stage.
- The average rainfall received in Telangana from 01-06-2016 to 10.08.2016 is recorded as 471.9 mm as against the Normal as on date of 432.1 mm showing deviation of 9 per cent. (Normal)
- Turmeric sowing in Nizamabad region, sowing completed by 95% till date.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5th Aug to 11th Aug 2016	29th July to 4th Aug 2016	5th Aug to 11th Aug 2015
Nizamabad (AP)	58.54	6500	4100	3700
Duggirala (AP)*	142.80	3069	1264	1257
Salem (TN)*	100.00	4	2	1
Erode (TN) #	41.46	29000	20500	32000
Sangli (Mah.)	-21.82	4300	5500	800
Warangal (Telangana) #	81.25	1450	800	700
Arrival * Qtl, # 65 kgs				

Higher supply reported in major Turmeric market during the period. In Nizamabad benchmark market supply reported up by 2400 bags current week. During the week supply also reported up by 2800 bags compared to corresponding period last year.

### Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 10-08-2016, around 43315 hectares as compared to last year same period 37780 hectares, normal in season 48083 hectares. Warangal districts reported highest 12030 hectares compared to last year 6968 hectares, Nizamabad 11754 hectares, Adilabad 7069 hectares compared to last year 6767 hectares till date.

In **Andhra Pradesh**, till 10-08-2016 week ending Turmeric sowing complete around 10522 hectares as compared to last year 8657 hectares. Normal area in season around 19059 hectares. Guntur area reported 3905 hectares compared to last year 3233 hectares. YSR Kadapa 1230 hectares compared to last year 1855 hectares, Krishna 786 hectares compared to last year 1111 hectares, Kurnool 2164 hectares compared to last year 554 hectares etc.

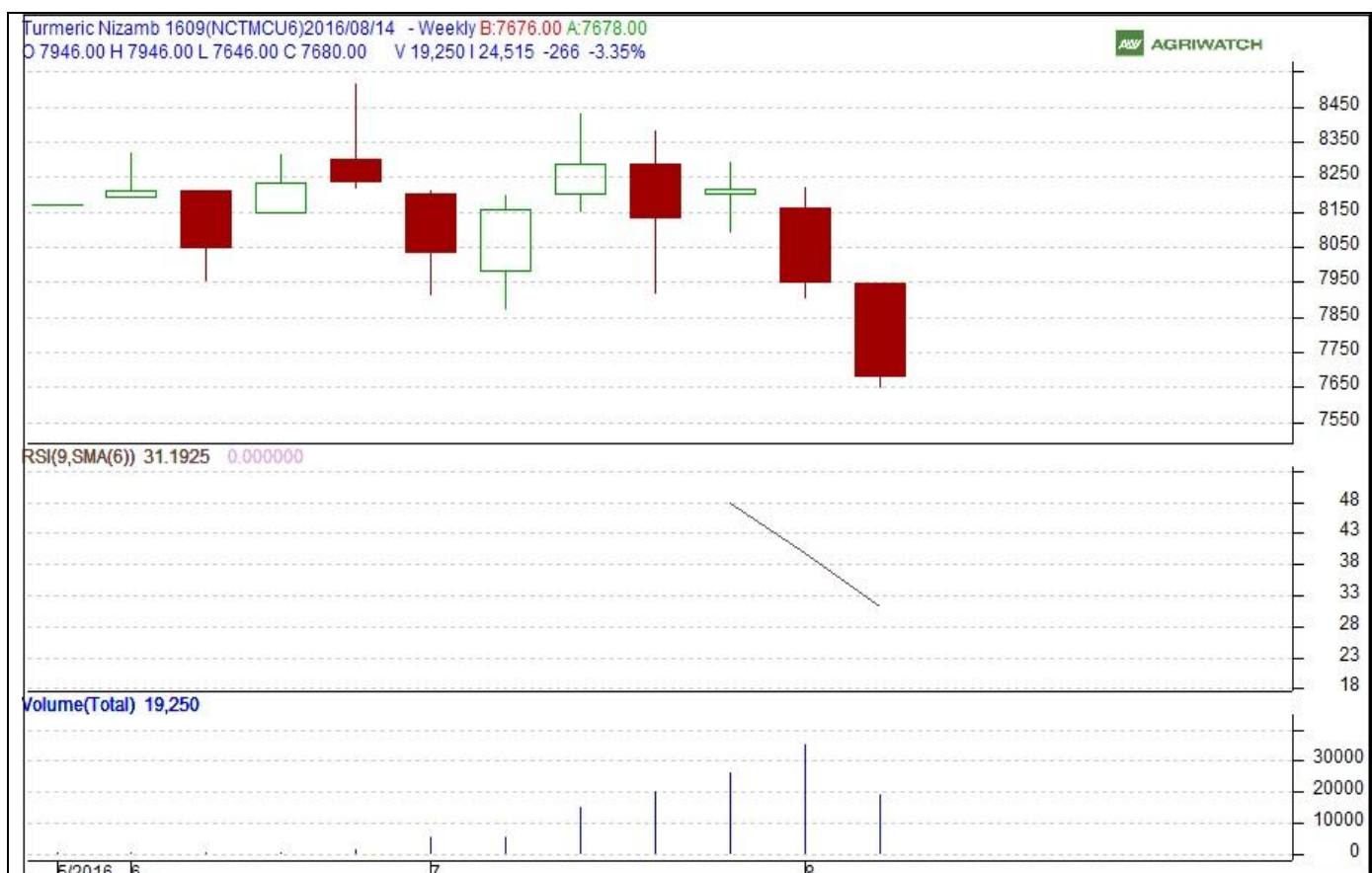
### Stock position of Turmeric at NCDEX approved warehouses as on 11th August 2016

Variety	Location	Stock (MT)
Desi Cuddapah	Sangli	1564
Turmeric	Erode	60
Turmeric	Sangli	30
Erode Salem	Erode	308
Nizamabad	Nizamabad	10
Nizamabad (Farmer Polished)	Nizamabad	705
Rajapore	Sangli	3500
<b>Turmeric Total</b>		<b>6177</b>

### Export Scenario (1<sup>st</sup> August to 6<sup>th</sup> August 2016)

During the week period Turmeric reported export of 1841 tonnes. 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
			11-Aug-16	4-Aug-16	11-July-16	11-Aug-15
Nizamabad	Nizam quality	1.19	8500	8400	8500	7400
	Double polish finger	1.08	9400	9300	9400	8000
	Gattah (unpolished)	-1.25	7900	8000	7900	6900
	Gattah (double polished)	1.14	8900	8800	8800	7500
Duggirala	Bulb	-0.39	8000	8031	8200	6800
	Finger	-0.62	8050	8100	8200	6800
Erode	Finger	-1.06	9350	9450	8600	7300
	Gattah	-1.12	8850	8950	8200	7000
	Sellem	-1.03	9650	9750	9000	7800
Salem	Bulb	-0.63	7830	7880	8160	NA
	Finger	-3.28	8850	9150	8690	NA
Sangli	Rajpuri/Selam Finger	-1.25	7900	8000	Closed	NA
	Rajpuri Medium	-1.22	8100	8200	Closed	NA
	Desi Kadappa	-1.02	9700	9800	Closed	NA
Warangal	Finger	-1.16	8500	8600	8500	7100
	Round	-1.16	8500	8600	8500	7100

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


Candlestick chart pattern reveals bearish trend in the market. 7400 levels is strong support level in short term. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	7200	7400	7946	7800	8000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 7680	7500	7400	7788



### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Mostly weak sentiment witnessed in Jeera spot market during the week.
- Buyers reported unresponsive in the spot market at higher prices level.
- Exporters demand reported week during July month. Export quantity reported down during July month as compared to previous month.
- Good rainfall in Jeera growing regions also pressurizes the prices in the spot market.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5th Aug to 11th Aug 2016	29th July to 4th Aug 2016	5th Aug to 11th Aug 2015
Unjha (Guj.)	-61.11	14000	36000	18500
Rajkot (Guj.)*	-31.29	1010	1470	892
Patan (Guj.)*	-61.66	97	253	102
Dhrol (Guj.)*	-6.56	57	61	53
Gondal (Guj.)	51.11	1360	900	830
Jodhpur (Raj.)	-63.41	1500	4100	950
Merta City (Nagaur, Raj.)	-57.50	850	2000	1450
Nagaur (Raj.)	-54.55	750	1650	1000
Anandpur Kalu (Raj.)	--	NA	--	NA
Arrival * Qtl				

Mostly lower supply reported during the week. In Unjha indicative market, supply reported down by 22000 bags compared to corresponding period last week. Jeera supply during the current week has down by 4500 bags in comparison with corresponding period of last year as farmers not interest to release their produce current price level.

New Jeera crop traded current year from January to till 13<sup>th</sup> August in Unjha mandi around 2236300 bags (1 bag = 55 Kgs).

New Jeera stock position of commodities at NCDEX approved warehouses Jodhpur 235 MT and Unjha 5920 MT as on 11<sup>th</sup> August 2016.

#### Export Scenario (1<sup>st</sup> August to 6<sup>th</sup> August 2016)

During the week period Jeera export reports 2430 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 11-Aug-16	Week Ago 4-Aug-16	Month Ago 11-July-16	Year Ago 11-Aug-15
Unjha (Guj.)	Loose	-1.67	17700	18000	17200	14400
	NCDEX Quality	-2.60	18700	19200	18500	14800
	Poojari type /Machine Cut	-1.97	19900	20300	19200	14800
Rajkot (Guj.)	Local (loose)	-2.30	18085	18510	17350	NA
Patan (Guj.)	Local (loose)	-2.14	16880	17250	16675	14255
Dhrol (Guj.)	Local (loose)	-11.71	16025	18150	16500	NR
Gondal (Guj.)	Local (loose)	-4.05	17750	18500	17500	15255
Jodhpur (Raj.)	Local (loose)	-2.70	18000	18500	18600	15000
Merta City (Raj.)	Local (loose)	-0.53	18700	18800	18400	16000
Nagaur (Raj.)	Local (loose)	0.53	18800	18700	18800	15000
Anandpur Kalu (Raj.)	Local (loose)	--	18000	NR	18000	14500
New Delhi	Ganesh	1.01	20000	19800	19500	15000
	Poojari type / Machine Cut	-0.47	21200	21300	20500	17300

### Jeera (Cumin Seed) weekly Future Price Chart (Sep Contract)



Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	17500	17600	18520	18400	18600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 18080	17800	17700	18300

## BLACK PEPPER

### Spot Market Recap

- Steady to weak sentiment witnessed in Pepper market during the week. However, as compared to last year prices reported high due to lower stocks available and lower production expectation current year.
- Pepper supply reported steady as stockists and Planters were holding back their stocks an expectation of higher prices in coming days.
- Export prices were at \$10,925 a tonne c&f for Europe and \$11,175 for the US.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	5th Aug to 11th Aug 2016	29th July to 4th Aug 2016	5th Aug to 11th Aug 2015
Kochi (Kerala)	Unch	39	39	67

Arrivals reported steady during the current period compared to previous week. Current week supply reported down by 28 tonnes compared to corresponding period of last year due to lower production current year.

As per IPC report, world pepper production current year (2016 -17) would be around 414000 tonnes as compared to consumption 463000 tonnes. The shortfall of 49000 tonnes may support world pepper prices.



### International Scenario

The market showed a mixed response during the week. In Indonesia and Malaysia, Pepper prices have decreased, while in India and Sri Lanka it has marginally increased. The decrease of Pepper price in Indonesia is a normal phenomenon, in view of new material from current harvest which has arrived in the market.

Harvesting season in Indonesia which started this month has most likely influenced market direction.

### Export Scenario (1<sup>st</sup> August to 6<sup>th</sup> August 2016)

During the week period Black Pepper reported export 324 tonnes. Major export destinations are USA, UK, Canada, Saudi, Kuwait, Sweden, Australia etc.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 11-Aug-16	Week Ago 4-Aug-16	Month Ago 11-July-16	Year Ago 11-Aug-15
Kochi	Ungarbled	Unch	69000	69000	69100	62000
	Garbled	Unch	72000	72000	72100	65000
Chikmagalur (Kar.)	Ungarbled	-0.72	68500	69000	69000	61500
New Delhi	Unpolished	Unch	74000	74000	74000	65000
	Number 11.5	--	NA	NA	NA	NA

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



Candlestick chart pattern reveals range bound movement in the market. 71500 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	71500	71814.3	72400	72500
Weekly Trade Call		Call	Entry			
NCDEX		Buy	Above 71870	72000	72200	71500

## CARDAMOM

### Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom domestic market during the week.
- Current year picking activity reported late by 1 month due to drought condition earlier.**
- Buyers reported active in the spot market in coming days as picking activity finished and good quality supply.
- 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. Cardamom plant reported damaged due to dry spell in the growing regions in Idukki district of Kerala and other parts during April and May month support prices in short term.

### Fundamental Analysis:

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

Market	% Change Over Previous Week	5th Aug to 11th Aug 2016	29th July to 4th Aug 2016	5th Aug to 11th Aug 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-28.27	154966	216027	357460

Cardamom supply reported down by 61061 Kgs during the week. Cardamom supply reported down by 202494 Kgs corresponding period last year as stockists were not releasing their stocks on expectations of lower production current year and expecting higher prices in coming days.

Total arrivals from 1<sup>st</sup> January 2016 to 12<sup>th</sup> August were at around 9979 tonnes and sales were at 9508 tonnes. The individual auction average as on 12<sup>th</sup> August was at Rs.900/-per kg.

### Export Scenario (1<sup>st</sup> August to 6<sup>th</sup> August 2016)

During the week period Cardamom reported export 33 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
			11-Aug-16	4-Aug-16	11-July-16	11-Aug-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	985	1216	1107	1063	958
	Avg. Price	10.82	891	804	747	666
New Delhi	Medium	Unch	610	610	610	580
	6.5 (Bold)	Unch	670	670	650	590
	7 (Bold)	Unch	770	770	750	690
	7.5 (Bold)	Unch	880	880	850	790
	8 (Bold)	Unch	1120	1120	1070	920

### Cardamom Weekly Price Outlook (Sep Contract)



Candlestick chart pattern reveals bullish trend in the market. **RSI moving up in overbought zone indicates prices may correct in the market.** Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Sep	1000	1020	1011.2	1080	1100
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Sep	Buy	Above 1040	1060	1070	1020

## CORIANDER SEED

### Spot Market Recap

- Steady to weak sentiment witnessed in Coriander market during the week.
- Buyers reported unresponsive in the spot market.
- Continue lower supply reported in the spot market.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	5th Aug to 11th Aug 2016	29th July to 4th Aug 2016	5th Aug to 11th Aug 2015
Kota (Raj.)	7.00	10700	10000	7900
Guna (M.P.)	-89.47	1000	9500	2700
Neemuch (M.P.)	-23.53	1300	1700	6100
Ramganj (Raj.)	-30.23	15000	21500	29000
Baran (Raj.)	-4.41	6500	6800	8600
Bhawani (Raj.)	-25.00	900	1200	3400
Gondal (Guj.)	Unch	1700	1700	1750

1 bag=40 kg

Mostly Coriander supply reported down in the spot market during the week. However, in Kota benchmark market during the week, supply up by 700 bags in the spot market. Coriander supply reported up by 2800 bags corresponding period last year same period.

In Kota mandi from February to till 12<sup>th</sup> August new Coriander supply reported around 766300 bags (1 bag = 40 Kgs) as compared to last year 589700 bags.

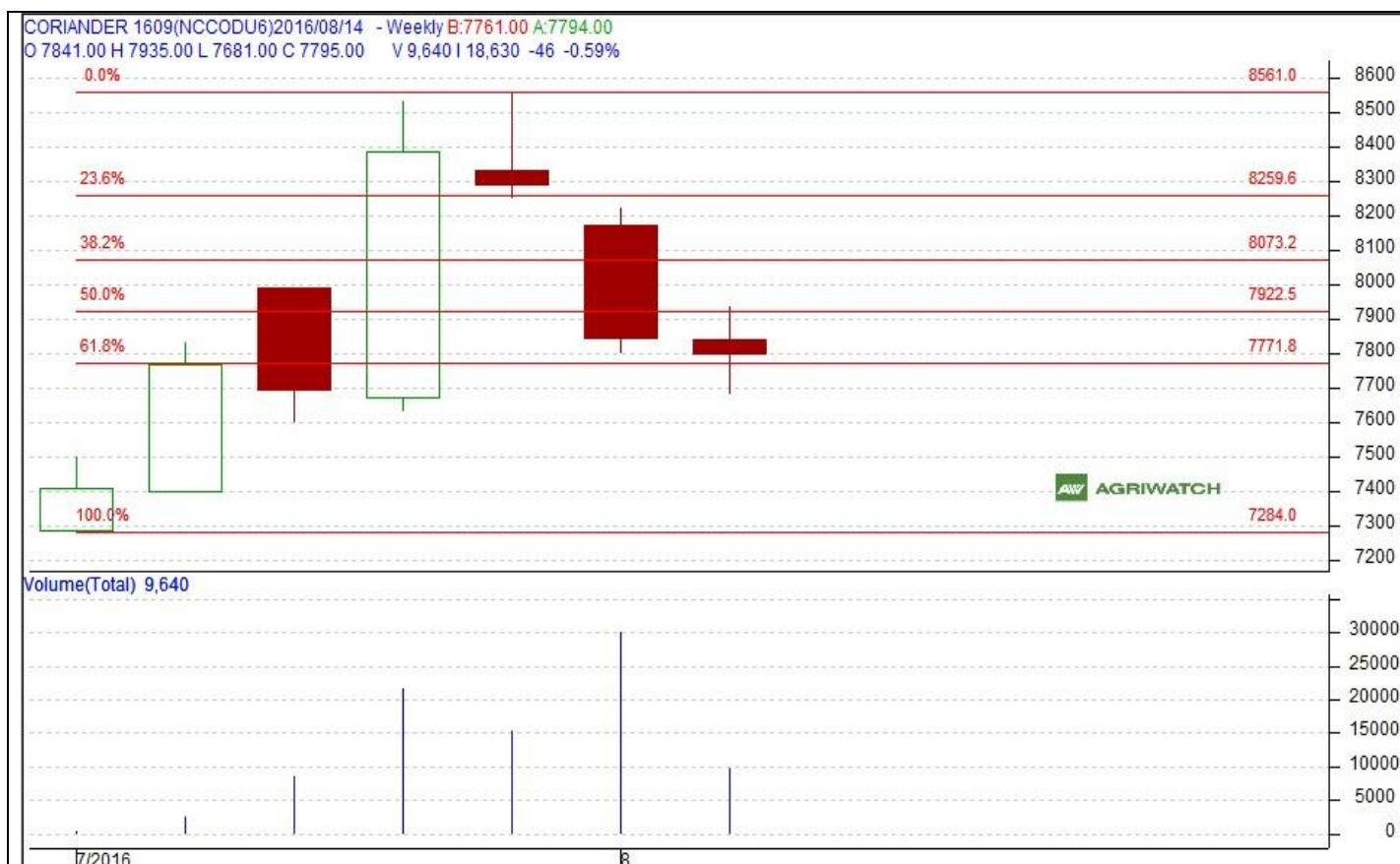
New Coriander stock position of commodities at NCDEX approved warehouses Gondal 4606 MT, Baran 30 MT, Ramganj mandi 1427 MT and Kota 401 MT as on 11<sup>th</sup> August 2016.

#### Export Scenario (1<sup>st</sup> August to 6<sup>th</sup> August 2016)

During the week period Coriander reported export 610 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
			11-Aug-16	4-Aug-16	11-July-16	11-Aug-15
Kota (Raj.)	Eagle	Unch	7100	7100	6800	9000
	Eagle Split	Unch	7100	7100	6800	9000
	Badami	Unch	6800	6800	6500	8400
	Badami Split	Unch	6800	6800	6500	8400
Guna (M.P.)	Badami	-2.90	6700	6900	NA	8200
	Eagle	-4.17	6900	7200	NA	9500
	Scooter	-1.33	7400	7500	NA	NA
Neemuch (M.P.)	Badami	-3.08	6300	6500	6700	8700
	Eagle	-4.29	6700	7000	6900	9000
	Scooter	--	NA	NA	NA	10300
Ramganj (Raj.)	Eagle	-4.69	6100	6400	6400	9050
	Eagle Split	-4.69	6100	6400	6400	9050
	Badami	-4.84	5900	6200	6200	8450
	Badami Split	-4.84	5900	6200	6200	8450
	Scooter	-4.41	6500	6800	6800	12000
Baran (Raj.)	Eagle	-5.26	7200	7600	6300	9300
	Badami	-6.85	6800	7300	6200	8825
Bhawani (Raj.)	Eagle	--	6600	Closed	6400	8800
	Badami	--	6400	Closed	6200	8600
	Scooter	--	6700	Closed	6600	9200
	Double Paroot	--	NA	Closed	NA	NA
Gondal (Guj.)	Badami	-4.92	7250	7625	6850	10250
	Eagle	-3.23	7500	7750	7250	10000

### Coriander Weekly Price Chart (Sep Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 7600 seem like a strong support level for short term, if it breaks it may move towards 7500 level. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	7500	7600	7841	7900	8000
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Sep	Sell	Below 7790	7650	7600	7874

## FENNEL SEED

### Spot Market Recap

- Steady to weak sentiment witnessed in Fennel domestic market during the period.
- Buyers reported unresponsive during the week as growing regions received good rainfall expected sowing on time.
- Stockists were not interesting to releasing their stocks at current price level, they are expecting higher prices in coming days.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	Change Over Previous Week	5th Aug to 11th Aug 2016	29th July to 4th Aug 2016	5th Aug to 11th Aug 2015
Rajkot (Gujarat)	-52.19	109	228	32
Patan (Gujarat)	345.30	521	117	3
Unjha (Gujarat)	-51.25	3900	8000	13500



Mostly supply reported down in Fennel domestic market during the period. At Unjha mandi supply reported down by 4100 qtls corresponding period last week. If we compare it from last year supply decreased by 9600 bags.

#### Export Scenario (1<sup>st</sup> August to 6<sup>th</sup> August 2016)

During the week period Fennel reported export 297 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
		11-Aug-16	4-Aug-16	11-July-16	11-Aug-15
Rajkot (Gujarat)	-0.58	5950	5985	5475	7625
Patan (Gujarat)	-0.62	5963	6000	5655	6986
Unjha (Gujarat)	Unch	12500	12500	12500	16000

#### Fennel Seed (Saunf) weekly trend (Unjha Mandi)



The above chart depicts Fennel weekly spot prices in Unjha mandi. Candlestick chart pattern depicts **bullish sentiment** in the market. RSI is moving up in neutral zone indicating that prices may go up in the market. **Prices are likely to move between Rs.13500/qtl to Rs.12500/qtl, in coming days. If markets breaks Rs.13500/qtl than it likely to move towards Rs.14000/qtl.**



### FENUGREEK SEED (METHI)

#### Spot Market Recap

- Continue mixed sentiment witnessed in Fenugreek domestic market during the week.
- Lower supply supported the prices in the spot market. Farmers only releasing their stocks at higher prices level.
- Normal export demand reported in the spot market.

#### Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	Change Over Previous Week	5th Aug to 11th Aug 2016	29th July to 4th Aug 2016	5th Aug to 11th Aug 2015
Kota (Rajasthan)	--	NA	NA	35
Ramganj (Rajasthan)	--	NA	NA	45
Jodhpur (Rajasthan)	--	NA	NA	59
Nagaur (Rajasthan)	--	NA	NA	1
Mandsaur (MP)	--	NA	NA	170
Neemuch (MP)	--	NA	NA	40
Patan (Gujarat)	-81.93	45	249	12
Gondal (Gujarat)	--	NA	NA	NA
Rajkot (Gujarat)	18.42	450	380	77
Visnagar (Gujarat)	--	140	NA	38
Unjha (Gujarat)	--	NA	NA	NA
Dhrol (Gujarat)	--	NA	NA	5

Mixed supply reported in Fenugreek domestic market during the period. In most of the major market like Kota, Jodhpur, Nagaur no Fenugreek arrivals reported as new crop supply ended. Stockists were not interested to releasing their stocks at current prices level.

#### Export Scenario (1<sup>st</sup> August to 6<sup>th</sup> August 2016)

During the week period Fenugreek reported export 797 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
		11-Aug-16	4-Aug-16	11-July-16	11-Aug-15
Kota (Rajasthan)	--	NA	NA	3750	5230
Ramganj (Rajasthan)	--	NA	NA	3700	4965
Jodhpur (Rajasthan)	--	NA	NA	3750	5576
Nagaur (Rajasthan)	--	NA	NA	3850	NA
Itawa (Rajasthan)	-4.16	3690	3850	3581	NA
Mandsaur (MP)	--	NA	NA	3900	6106
Neemuch (MP)	--	NA	NA	4200	6152
Patan (Gujarat)	-0.90	3875	3910	3690	4832
Gondal (Gujarat)	--	NA	NA	NA	NA
Rajkot (Gujarat)	Unch	4150	4150	4000	6138
Visnagar (Gujarat)	--	3905	NA	NA	5771
Unjha (Gujarat)	1.88	4075	4000	NA	NA
Dhrol (Gujarat)	--	NA	NA	NA	NA

**Fenugreek Seed (Methi) weekly trend (Kota Mandi)**


Candlestick chart pattern indicates range bound movement in the market. However, last candle shows bullish sentiment in the market. Prices likely to take support level Rs.3500/-qtl. RSI moving up in neutral zone indicates upward movement of prices in the market. Short term Resistance level is Rs. 4000/-qtl.

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