
Spices Weekly Research Report

Contents

- ❖ Agriwatch Agri Commodity Index
- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Ncdex Stock Position
- ❖ Kharif Sowing Update – Red Chilli & Turmeric
- ❖ Domestic Market Fundamentals
- ❖ Export Scenario – Weekly basis
- ❖ Technical Analysis (Futures Market)



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 14, 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

- Mixed 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 17.08.2016 is recorded as 301 mm as against the Normal as on date of 336.9 mm showing 10.7% lesser deviation from normal.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	12th Aug to 19th Aug 2016	5th Aug to 11th Aug 2016	12th Aug to 19th Aug 2015
Guntur (Andhra Pradesh)	-37.10	195000	310000	285000
Warangal(Telangana)	-26.92	9500	13000	18500
Haveri (Karnataka)	--	NA	NA	NA

1Bag=45 Kgs

Red Chilli supply in Guntur Market was reported down by 115000 bags during the week. However, Chilli supply reported down by 90000 bags compared to corresponding period last year.

Kharif Red Chilli Sowing Update 2016 – 17

In **Andhra Pradesh**, Chilli sown area is 53283 hectares as on 17-08-2016, as against normal in season area of 118022 hectares. Last year area coverage for the same period was 26033 hectares. Kurnool district reported 13415 hectares compared to last year 4853 hectares. Guntur reported 32707 hectares compared to last year 12650 hectares. Krishna reported 3534 hectares compared to last year 3959 hectares.

In **Telanagana**, Chilli sowing area reported around 14817 hectares as compared to last year 3096 hectares as on 17-08-2016. In this Normal season 59955 hectares. Warangal reported 910 hectares compared to last year 159 hectares. Karimnagar reported 508 hectares compared to last year 306 hectares. Khammam reported 5740 hectares compared to last year 1251 hectares.

Export Scenario (7th August to 14th August 2016)

During the week period Chilli reported export of 6084 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
			19-Aug-16	11-Aug-16	19-July-16	19-Aug-15
Guntur(A.P)	NCDEX Quality	2.68	11500	11200	11800	9200
	LCA 334	1.72	11800	11600	12200	9500
	Teja	Unch	13000	13000	13000	10600
	No. 273	Unch	12500	12500	12800	10000
	No. 5	-3.45	14000	14500	14000	10000
	Fatki	Unch	9000	9000	9000	8000
	Byadgi	2.07	14800	14500	14000	9500
	US 341	-3.85	12500	13000	13500	10000
	Denvor Delux	Unch	12500	12500	13000	10000
Warangal(Telangana)	Teja	-1.60	12300	12500	13600	10250
	Wonder Hot	-1.55	12700	12900	14400	11050
	341	-1.53	12900	13100	14100	10350
	Denvor Delux	-1.60	12300	12500	13700	10350
	Paprika	--	NA	NA	NA	NA
	Fatki	-2.50	7800	8000	8900	7950
Bedia (M.P)	No.12	-3.03	16000	16500	16300	11700
	Indu 2070	-3.03	16000	16500	16000	12000
	MICO (Teja)	Unch	13000	13000	13000	12200
	Jhankar)	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	NA
New Delhi	Teja (Khamam)	2.14	14300	14000	14000	11700
	M.P. Maco Teja	--	NA	NA	NA	NA
	Pala 12	--	NA	NA	NA	10100
	LCA 334	2.31	13300	13000	13000	10100
	Fatki	3.16	9800	9500	9500	8500
	Packing	2.31	13300	13000	13000	10100
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.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		12000	12100	12455	12450	12500
Weekly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 12300	12100	12000	12420

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 11-06-2016 to 17.08.2016 is recorded as 476.7 mm as against the Normal as on date of 491 mm showing deviation of -3% from Normal.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	12th Aug to 19th Aug 2016	5th Aug to 11th Aug 2016	12th Aug to 19th Aug 2015
Nizamabad (AP)	-29.23	4600	6500	3500
Duggirala (AP)*	-67.06	1011	3069	944
Salem (TN)*	-50.00	2	4	2
Erode (TN) #	-44.83	16000	29000	32000
Sangli (Mah.)	-16.28	3600	4300	2700
Warangal (Telangana) #	-37.93	900	1450	600
Arrival * Qtl, # 65 kgs				

Lower supply reported in major Turmeric market during the period. In Nizamabad benchmark market supply reported down by 1900 bags current week. During the week supply also reported up by 1100 bags compared to corresponding period last year.

Turmeric Sowing Update

In **Telangana** State, Turmeric sowing reported week ending 17-08-2016, around 44919 hectares as compared to last year same period 38990 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 6852 hectares till date.

In **Andhra Pradesh**, till 17-08-2016 week ending Turmeric sowing complete around 10522 hectares as compared to last year 9772 hectares. Normal area is seasoning around 19059 hectares. Guntur area reported 3905 hectares compared to last year 3256 hectares. YSR Kadapa 1230 hectares compared to last year 2143 hectares, Krishna 786 hectares compared to last year 1697 hectares, Kurnool 2164 hectares compared to last year 618 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
Turmeric Total		6177

Export Scenario (7th August to 14th August 2016)

During the week period Turmeric reported export of 1676 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
			19-Aug-16	11-Aug-16	19-July-16	19-Aug-15
Nizamabad	Nizam quality	-3.53	8200	8500	Closed	7700
	Double polish finger	-2.13	9200	9400	Closed	8200
	Gattah (unpolished)	-2.53	7700	7900	Closed	7200
	Gattah (double polished)	-2.25	8700	8900	Closed	7700
Duggirala	Bulb	0.63	8050	8000	8450	6950
	Finger	-0.48	8011	8050	7950	6950
Erode	Finger	-3.74	9000	9350	9000	7300
	Gattah	-3.95	8500	8850	8500	7000
	Sellem	-5.70	9100	9650	9300	7800
Salem	Bulb	--	NR	7830	8280	6100
	Finger	--	NR	8850	8550	6300
Sangli	Rajpuri/Selam Finger	-12.66	6900	7900	Closed	9300
	Rajpuri Medium	-6.17	7600	8100	Closed	8800
	Desi Kadappa	-23.71	7400	9700	Closed	8100
Warangal	Finger	-1.18	8400	8500	8550	7100
	Round	-1.18	8400	8500	8550	7100

Turmeric weekly Future Price Chart (Sep Contract)



Candlestick chart pattern reveals bearish trend in the market. 7000 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	7000	7100	7486	7800	8000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 7500	7350	7250	7590

JEERA (CUMIN SEED)

Spot Market Recap:

- Mostly weak sentiment witnessed in Jeera spot market during the week.
- 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	12th Aug to 19th Aug 2016	5th Aug to 11th Aug 2016	12th Aug to 19th Aug 2015
Unjha (Guj.)	-50.00	7000	14000	18500
Rajkot (Guj.)*	-9.90	910	1010	771
Patan (Guj.)*	49.48	145	97	208
Dhrol (Guj.)*	45.61	83	57	52
Gondal (Guj.)	-44.85	750	1360	1250
Jodhpur (Raj.)	-60.00	600	1500	1050
Merta City (Nagaur, Raj.)	41.18	1200	850	2100
Nagaur (Raj.)	6.67	800	750	1000
Anandpur Kalu (Raj.)	--	NA	NA	NA
Arrival * Qtl				

Mostly lower supply reported during the week. In Unjha indicative market, supply reported down by 7000 bags compared to corresponding period last week. Jeera supply during the current week has down by

11500 bags in comparison with corresponding period of last year as farmers not interest to release their produce current price level.

Cumin Seed Spot Prices Weekly Change

Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 19-Aug-16	Week Ago 11-Aug-16	Month Ago 19-July-16	Year Ago 19-Aug-15
Unjha (Guj.)	Loose	-0.56	17600	17700	17500	15000
	NCDEX Quality	Unch	18700	18700	18800	15000
	Poojari type /Machine Cut	-1.01	19700	19900	19500	15750
Rajkot (Guj.)	Local (loose)	-3.18	17510	18085	18255	14720
Patan (Guj.)	Local (loose)	0.74	17005	16880	Closed	Closed
Dhrol (Guj.)	Local (loose)	5.93	16975	16025	17500	14300
Gondal (Guj.)	Local (loose)	-1.41	17500	17750	18500	15500
Jodhpur (Raj.)	Local (loose)	-2.78	17500	18000	18500	16000
Merta City (Raj.)	Local (loose)	-3.74	18000	18700	18700	15700
Nagaur (Raj.)	Local (loose)	-2.13	18400	18800	18300	16000
Anandpur Kalu (Raj.)	Local (loose)	-2.78	17500	18000	NR	16000
New Delhi	Ganesh	-5.00	19000	20000	19800	15500
	Poojari type / Machine Cut	-3.30	20500	21200	21000	17800

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	18155	18400	18600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 18300	18100	18000	18420

Export Scenario (7th August to 14th August 2016)

During the week period Jeera export reports 2502 tonnes. Major export destinations are USA, Nepal, Vietnam, Morocco, Kuwait, UAE, Australia etc.

BLACK PEPPER

Spot Market Recap

- Steady 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	12th Aug to 19th Aug 2016	5th Aug to 11th Aug 2016	12th Aug to 19th Aug 2015
Kochi (Kerala)	-58.97	16	39	52

Arrivals reported steady during the current period compared to previous week. Current week supply reported down by 23 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 (7th August to 14th August 2016)

During the week period Black Pepper reported export 691 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	Week Ago	Month Ago	Year Ago
			19-Aug-16	11-Aug-16	19-July-16	19-Aug-15
Kochi	Ungarbled	Unch	69000	69000	69600	63000
	Garbled	Unch	72000	72000	72600	66000
Chikmagalur (Kar.)	Ungarbled	Unch	68500	68500	69000	62000
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

- Firm sentiment witnessed in Cardamom domestic market during the week.
- Second round picking is expected to be start in couple of weeks.
- Prices are firm because of higher demand and lower stocks.
- Cardamom plant reported damaged (dried up) an estimated around 25-40 percent current year which may negatively impact the total production in the coming season.

Fundamental Analysis:
Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	12th Aug to 19th Aug 2016	5th Aug to 11th Aug 2016	12th Aug to 19th Aug 2015
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	13.81	176366	154966	416744

Cardamom supply reported down by 21400 Kgs during the week. Cardamom supply reported down by 240378 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.

Export Scenario (7th August to 14th August 2016)

During the week period Cardamom reported export 41 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 19-Aug-16	Week Ago 11-Aug-16	Month Ago 19-July-16	Year Ago 19-Aug-15
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	9.70	1334	1216	1200	1002
	Avg. Price	9.20	973	891	812	638
New Delhi	Medium	8.20	660	610	610	580
	6.5 (Bold)	8.96	730	670	670	590
	7 (Bold)	7.79	830	770	770	690
	7.5 (Bold)	5.68	930	880	870	790
	8 (Bold)	8.93	1220	1120	1100	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	1010	1011.2	1180	1190
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Sep	Buy	Above 1070	1100	1110	1052

CORIANDER SEED

Spot Market Recap

- Mixed 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	12th Aug to 19th Aug 2016	5th Aug to 11th Aug 2016	12th Aug to 19th Aug 2015
Kota (Raj.)	-6.54	10000	10700	2500
Guna (M.P.)	240.00	3400	1000	1350
Neemuch (M.P.)	-30.77	900	1300	2100
Ramganj (Raj.)	-43.33	8500	15000	14500
Baran (Raj.)	-3.08	6300	6500	4200
Bhawani (Raj.)	122.22	2000	900	1450
Gondal (Guj.)	-26.47	1250	1700	1050

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 down by 700 bags in the spot market. Coriander supply reported up by 7700 bags corresponding period last year same period.

Export Scenario (7th^t August to 14th August 2016)

During the week period Coriander reported export 640 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
			19-Aug-16	11-Aug-16	19-July-16	19-Aug-15
Kota (Raj.)	Eagle	Unch	7100	7100	7000	9000
	Eagle Split	Unch	7100	7100	7000	9000
	Badami	Unch	6800	6800	6700	8400
	Badami Split	Unch	6800	6800	6700	8400
Guna (M.P.)	Badami	-5.97	6300	6700	Closed	8200
	Eagle	-4.35	6600	6900	Closed	9500
	Scooter	-5.41	7000	7400	Closed	NA
Neemuch (M.P.)	Badami	Unch	6300	6300	Closed	9000
	Eagle	-2.99	6500	6700	Closed	9500
	Scooter	--	NA	NA	Closed	11000
Ramganj (Raj.)	Eagle	9.84	6700	6100	6550	9350
	Eagle Split	9.84	6700	6100	6550	9350
	Badami	8.47	6400	5900	6400	8750
	Badami Split	8.47	6400	5900	6400	8750
	Scooter	16.92	7600	6500	7000	13000
Baran (Raj.)	Eagle	-2.78	7000	7200	7400	9000
	Badami	Unch	6800	6800	7100	8500
Bhawani (Raj.)	Eagle	-1.52	6500	6600	Closed	9100
	Badami	-1.56	6300	6400	Closed	8900
	Scooter	Unch	6700	6700	Closed	9500
	Double Paroot	--	NA	NA	Closed	NA
Gondal (Guj.)	Badami	3.45	7500	7250	7500	9000
	Eagle	3.33	7750	7500	7750	9250

Coriander Weekly Price Chart (Sep Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 7200 seem like a strong support level for short term, if it breaks it may move towards 7100 level. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	7100	7200	7661	7900	8000
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Sep	Sell	Below 7700	7500	7400	7820

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.
- Stockiest 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	12th Aug to 19th Aug 2016	5th Aug to 11th Aug 2016	12th Aug to 19th Aug 2015
Rajkot (Gujarat)	-49.54	55	109	38
Patan (Gujarat)	85.22	965	521	222
Unjha (Gujarat)	35.90	5300	3900	7600

Mostly supply reported steady in Fennel domestic market during the period. At Unjha mandi supply reported up by 1400 qtls compared to corresponding period last week. If we compare it from last year supply decreased by 2300 qtls.

Export Scenario (7th August to 14th August 2016)

During the week period Fennel reported export 460 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
		19-Aug-16	11-Aug-16	19-July-16	19-Aug-15
Rajkot (Gujarat)	Unch	5950	5950	6000	8500
Patan (Gujarat)	-5.05	5662	5963	5872	6774
Unjha (Gujarat)	Unch	12500	12500	12500	15000

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/qlt to Rs.12500/qlt, in coming days. If market will breaks Rs.13500/qlt than it will likely move towards Rs.14000/qlt.**

FENUGREEK SEED (METHI)

Spot Market Recap

- Steady to weak sentiment witnessed in Fenugreek domestic market during the week.
- During the week period higher arrival reported.
- Normal export demand reported in the spot market.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	Change Over Previous Week	12th Aug to 19th Aug 2016	5th Aug to 11th Aug 2016	12th Aug to 19th Aug 2015
Kota (Rajasthan)	--	NA	NA	28
Ramganj (Rajasthan)	--	NA	NA	6
Jodhpur (Rajasthan)	--	NA	NA	NA
Nagaur (Rajasthan)	--	NA	NA	NA
Mandsaur (MP)	--	NA	NA	25
Neemuch (MP)	--	NA	NA	342
Patan (Gujarat)	240.00	153	45	53
Gondal (Gujarat)	--	NA	NA	NA
Rajkot (Gujarat)	22.22	550	450	828
Visnagar (Gujarat)	23.57	173	140	15
Unjha (Gujarat)	--	NA	NA	NA
Dhrol (Gujarat)	--	NA	NA	28

Higher supply reported in Fenugreek domestic market during the period. Stockists were not interested to releasing their stocks at current prices level. Maximum arrivals reported in Patan followed by Rajkot and Visnagar.

Export Scenario (7th August to 14th August 2016)

During the week period Fenugreek reported export 624 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
		19-Aug-16	11-Aug-16	19-July-16	19-Aug-15
Kota (Rajasthan)	--	NA	NA	NA	5176
Ramganj (Rajasthan)	--	NA	NA	NA	4350
Jodhpur (Rajasthan)	--	NA	NA	NA	NA
Nagaur (Rajasthan)	--	NA	NA	NA	NA
Itawa (Rajasthan)	--	NA	3690	NA	3250
Mandsaur (MP)	--	NA	NA	NA	5996
Neemuch (MP)	--	NA	NA	NA	6636
Patan (Gujarat)	-4.52	3700	3875	3865	5747
Gondal (Gujarat)	--	NA	NA	NA	NA
Rajkot (Gujarat)	-4.82	3950	4150	4100	6029
Visnagar (Gujarat)	Unch	3905	3905	3850	6103
Unjha (Gujarat)	--	NA	4075	3750	NA
Dhrol (Gujarat)	--	NA	NA	NA	5293

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 will 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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