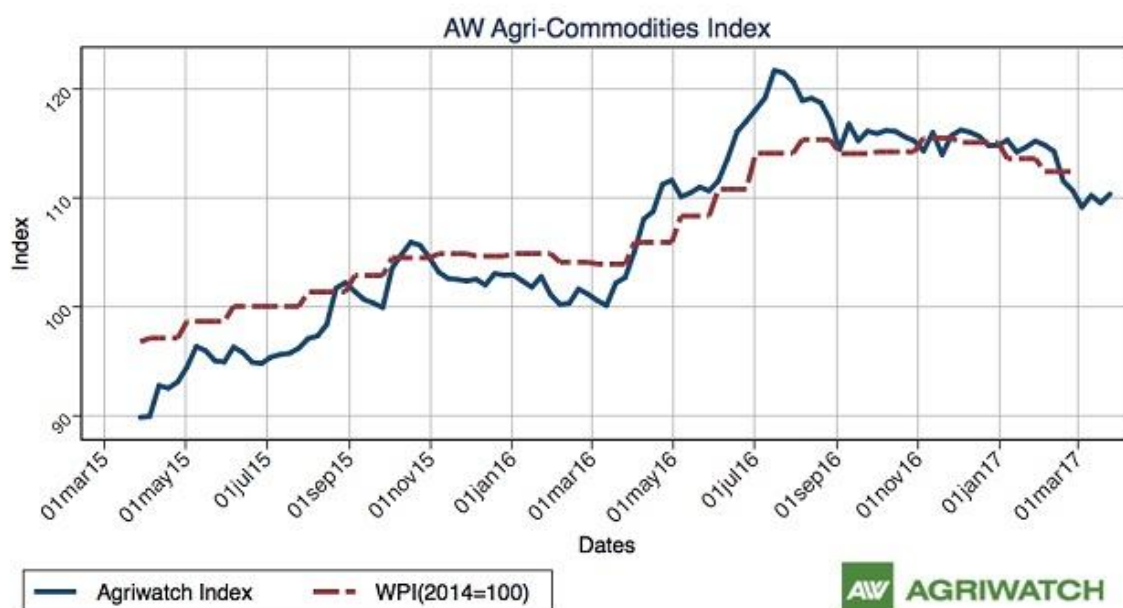
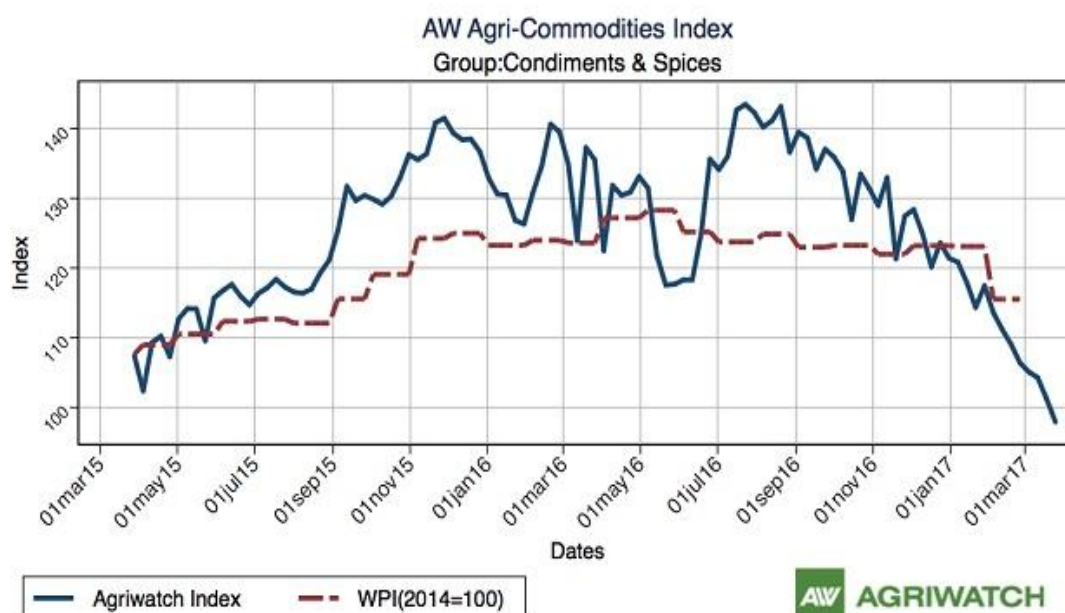

Spices Weekly Research Report

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The Agriwatch Agri Commodities Index rose 0.74% to 110.34 during the week ended March 25, 2017 from 109.53 during the previous week led by higher cereals and pulses. The base for the Index and all sub-Indices is 2014 (= 100).



The Agriwatch Agri Commodity Spices and Condiments Index closed Spices: 97.92 (-3.29%), lower during the week ended March 25, 2017.

(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

- By and large weak sentiment witnessed in Red Chillimarket during the period.
- As per trade information, 100% of storage is full and last year at the same time, cold storages were only 60-65% full, with still plenty of chilli stocks outside in the hands of farmers.
- Continue new crop supply in the spot market pressurizes the prices. Currently last picking activity going on in growing regions, so quality were not good and farmers were bringing all their lower quality produce to the mandi.
- We expect prices may recover after summer vacation, when supply will start from cold storage stocks, exporters are likely to become active buyers.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th Apr to 04 th May 2017	21 st Apr to 27 th Apr 2017	28 th Apr to 04 th May 2016
Guntur (Andhra Pradesh)	-36.90	265000	420000	130000
Warangal (Telangana)	7.14	150000	140000	45000

1Bag=45 Kgs

Red Chilli supply in Guntur Market was reported up by 155000 bags during the week. Chilli supply reported up by 135000 bags compared to corresponding period last year.

Agriwatch estimate for 2017-18, production 13.67 lakh tons. Current year we estimate after increasing exports and domestic consumption, ending stocks would be around 4.54 lakh tons, which is higher than last year.

After summer vacation closure in Guntur market (mid 13th May to 11th June), Chilli supply will slowly come down and support prices and help it to recover to a level of around Rs. 5000 – Rs.5500/- qtl(NCDEX quality) lower end and upper end.

However, there are also indications that upcoming kharif acreage under chilli is likely to reduce by 10-15% particularly in AP and southern states. If this happens, prices are likely to recover to around Rs 6000 towards the last quarter of 2017.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-May-17	Week Ago 27-Apr-17	Month Ago 3-Apr-17	Year Ago 4-May-16
Guntur (A.P.) Benchmark market	NCDEX Quality	-33.33	3000	4500	4000	11500
	LCA 334	-40.00	3000	5000	4500	11800
	Teja	-14.29	6000	7000	7000	12500
	No. 273	-27.27	4000	5500	6500	12000
	No. 5	-18.18	4500	5500	7000	12000
	Fatki	-33.33	2000	3000	2500	8000
	Byadgi	8.33	6500	6000	6500	11000
	US 341	Unch	7000	7000	7500	12000
Warangal (Telangana)	DenvorDelux	Unch	6000	6000	6500	12000
	Teja	--	NA	Closed	7000	12700
	Wonder Hot	--	NA	Closed	7200	13800
	341	--	NA	Closed	7500	14300
	DenvorDelux	--	NA	Closed	7000	13200
	Paprika	--	NA	Closed	9000	17500
Bedia(M.P.)	Fatki	--	NA	Closed	2500	7500
	No. 12	Unch	11000	11000	12000	NA

	Indu 2070	Unch	9500	9500	NA	NA
	MICO (Teja)	-5.88	8000	8500	8700	NA
	Jhankar	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	NA
New Delhi	Teja (Khamam)	--	8500	NR	10000	14500
	M.P. MacoTeja	--	NA	NR	NA	NA
	Pala 12	--	NA	NR	NA	NA
	LCA 334	--	7000	NR	7000	14000
	Fatki	--	NA	NR	4500	10000
	Packing	--	7000	NR	7000	14000
Byadgi, Haveri (Karnataka)	Dabbi	--	NR	NR	NR	NR
	Thumps-UP Best	--	NR	NR	NR	NR
	Thumps-UP- II	--	NR	NR	NR	NR
	Thumps-UP Medium-II	--	NR	NR	NR	NR
	Teja	--	NR	NR	NR	NR
	Janata	--	NR	NR	NR	NR
	Ralies	--	NR	NR	NR	NR
	Duplicate Byadgi	--	NR	NR	NR	NR

Red Chilly weekly Price Chart (NCDEX Spot Market, Guntur)



Candlestick chart pattern reveals bearish sentiment in the market. **RSI moving down in oversold region indicates prices may correct in the market.** 4000 seem like a strong support level.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		--	4000	4558	4900	5000
Weekly Trade Call		Call	Entry	T1	T2	SL
		Sell	Below 4533	4100	4000	4800

TURMERIC

Spot Market Recap

- Weak sentiment witnessed in Turmeric major market during the week.
- Increasing production current year pressurizes the prices in the spot market. Continuous new crop arrivals coming to the market.
- As per Agriwatch Turmeric (Fresh) Estimate 2016-17, around 1020536 MT compared to last year 949251 MT.
- Farmers not interested in selling if prices go down further. This should support prices and prevent further steep fall. Stockists and exporters are likely to become active buyers at a level of Rs 5500-5700/qtl, compared to present prices of Rs. 5900/qtl.
- Turmeric sowing will start from May to July and monsoon rainfall will play a crucial role for coming Turmeric prices.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th Apr to 04 th May 2017	21 st Apr to 27 th Apr 2017	28 th Apr to 04 th May 2016
Nizamabad (AP)	-56.25	21000	48000	56000
Duggirala (AP)*	119.30	3340	1523	1222
Salem (TN)*	300.00	4	1	1
Erode (TN) #	-5.26	18000	19000	17000
Sangli (Mah.)	-49.93	35800	71500	47000
Warangal (Telangana) #	-	13500	NA	NA
Arrival * Qtl, # 65 kgs				

Turmeric supply reported down in major market during the period. In Nizamabad benchmark market supply reported down by 27000 bags during the week. As compared to last year supply down by 35000 bags.

Turmeric arrivals in Nizamabad market (Apr 1 to 5th May, 2017) were 3,48,000 lakh bags compared to 1,86,000 lakh bags in the same period last year. Average daily arrivals 22,000 bags currently.

As per Agriwatch supply and demand scenario, current year beginning stocks reported around 1.35 lakh tones. We expect after increasing domestic consumption and exports ending stocks reported higher around 1.41 lakh tons.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 4-May-17	Week Ago 27-Apr-17	Month Ago 3-Apr-17	Year Ago 4-May-16
Nizamabad	Nizam quality	--	5700	Closed	6800	8800
	Double polish finger	--	6300	Closed	7300	9500
	Gattah (unpolished)	--	5400	Closed	5800	8200
	Gattah (double polished)	--	6000	Closed	6300	9100
Duggirala	Bulb	--	NR	6001	5551	7850
	Finger	--	NR	6500	5901	8100
Erode	Finger	-7.14	6500	7000	7600	9300
	Gattah	-6.45	5800	6200	6900	8700
	Sellem	-6.49	7200	7700	8400	9500
Salem	Bulb	--	NR	7800	8100	8750
	Finger	--	NR	9100	9300	9250
Sangli	Rajpuri/Selam Finger	-7.14	6500	7000	6800	10700
	Rajpuri Medium	-10.00	6300	7000	7100	9700
	DesiKadappa	-11.67	5300	6000	5400	8600

Warangal	Finger	--	NA	Closed	7500	8300
	Round	--	NA	Closed	7500	8300

Turmeric weekly Future Price Chart (Jun Contract)



Candlestick chart pattern reveals prices may correct in the market. 5000 levels is strong support level in short term. **RSI moving down in oversold zone indicates prices may correct in the market.** Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	5000	5300	5468	5900	6000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Buy	Above 5500	5700	5800	5380

JEERA (CUMIN SEED)

Spot Market Recap:

- Mostly weak sentiment witnessed in Jeera market during the week.
- At higher levels buyers reported unresponsive in the spot market.
- Increasing supply in the domestic market put cap on prices. Agriwatch estimate for 2017-18, Jeera production 3,14,254 tons.
- Lower carry forward stocks and good export demand supported the Jeera prices during the period.
- Due to uncertain supply from other Jeera growing regions (Middle East) to international market, demand likely to shift to India and support the spot market.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th Apr to 04 th May 2017	21 st Apr to 27 th Apr 2017	28 th Apr to 04 th May 2016
Unjha (Guj.)	38.54	133000	96000	71000
Rajkot (Guj.)*	-34.35	2836	4320	2705
Patan (Guj.)*	-14.20	864	1007	431
Dhrol (Guj.)*	13.01	165	146	113
Gondal (Guj.)	-	3900	NA	NA
Jodhpur (Raj.)	60.00	15200	9500	5500
Merta City (Nagaur) (Raj.)	-	13500	NR	NR
Nagaur (Raj.)	611.11	12800	1800	3600
Anandpur Kalu (Raj.)	-38.46	800	1300	450
Arrival * Qtl				

In Unjha indicative market, supply reported up by 37000 bags, if we compare it from last year supply up by 62000 bags.

Jeera crop traded current year from 1st April to till 5th May in Unjha mandi around 6,39,000 bags (1 bag = 55 Kgs) as compared to last year same period 7,74,000 bags.

New Jeera crop supply at Unjha spot market reported. Jeera new crop from Rajasthan regions also reported in Unjha mandi. Till now around 14 – 15 lakh bags new crop coming to the market.

Agriwatch estimate for 2017-18, production 3,14,254 tons. Current year we estimate after increasing exports and domestic consumption, ending stocks would be around 18,688 tons, which is marginal higher than last year. Last year, ending stocks reported around 11,434 tons.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-May-17	27-Apr-17	3-Apr-17	4-May-16
Unjha (Guj.) Benchmark market	Local	-0.58	17000	17100	16300	15400
	NCDEX Quality	-1.06	18600	18800	17500	16600
	Poojari type /Machine Cut	-0.51	19400	19500	19000	17600
Rajkot (Guj.)	Local	-1.40	17255	17500	17000	15900
Patan (Guj.)	Local	0.26	17175	17130	16325	15000
Dhrol (Guj.)	Local	-2.08	16500	16850	15975	15125
Gondal (Guj.)	Local	-	NA	17750	16750	15250
Jodhpur (Raj.)	Local	-3.89	17300	18000	17700	15500
Merta City (Nagaur)(Raj.)	Local	-	NR	NR	NR	17300
Nagaur (Raj.)	Local	-2.26	17300	17700	NR	16800
Anandpur Kalu (Raj.)	Local	-2.78	17500	18000	17500	16000
New Delhi	Ganesh	Unch	19500	19500	19000	17500
	Poojari type / Machine Cut	Unch	21000	21000	20500	19000

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



Candlestick chart pattern reveals bearish sentiment the market. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are not supporting the prices. 17900 is initial strong support level for short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jun	17500	17900	18470	18800	18900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Sell	Below 18500	18100	17900	18740

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Pepper market during the week.
- Current year increasing production in India pressurizes the prices at higher levels. In India official output projection for 2017 was at 55,500 tonnes as against 48,500 tonnes in 2016.
- As per IPC report, world pepper output was projected at around 4,58,500 tonnes, up from 4,14,000 tonnes in 2016. As per Agriwatch estimate, 2017-18 higher ending stocks estimate compared to last year.
- Monsoon rainfall will remain crucial for price trend in third and fourth quarter. Lower rainfall may affect price sentiment. And higher rainfall may cool down the prices in coming months.
- Indian export prices were \$9,000 a tonne c&f for Europe and \$9,250 a tonne cf for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	28 th Apr to 04 th May 2017	21 st Apr to 27 th Apr 2017	28 th Apr to 04 th May 2016
Kochi (Kerala)	-16.27	72	86	29

Pepper arrivals reported down by 14 tons during the current period. Compared to last year supply reported up by 43 tons due to higher production.

Global Pepper Supply and Demand (unit - MT) –

	2016-17	2017-18
Beginning Stock	67000	68000
Production	414000	458500
Total Supply	481000	526500
Consumption	463000	469945
Ending Stock	18000	56555

Source – International Pepper Community (IPC)

Black Pepper export down by 9,350 tones, which was 14,100 tons during the period from April – December 2016, compared to previous year same period when export were reported at 23,450 tones, -40% decreased in 2016.

International Scenario

International market showed a mix response. Pepper price in Viet Nam and Sri Lanka increased during the week while in India and Indonesia decreased. In Sarawak the price was reported stable.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-May-17	27-Apr-17	3-Apr-17	4-May-16
Kochi (Ker.) Benchmark market	Ungarbled	-1.82	53900	54900	57700	69300
	Garbled	-3.45	55900	57900	60700	72300
Chikmagalur (Kar.)	Ungarbled	--	NR	NR	NR	68000
New Delhi	Unpolished	Unch	57000	57000	63000	74000
	Number 11.5	--	NA	NA	NA	NA

Black Pepper weekly Price Chart (Kochi, Spot market)


Candlestick chart pattern reveals bearish sentiment in the market. 54000 seem like a strong support level. **RSI moving down in oversold zone indicates prices may correct in short term.**

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		53500	54000	56000	56000	57000
Weekly Trade Call		Call	Entry			
NCDEX		Sell	Below 55500	55000	54500	55900

CARDAMOM

Spot Market Recap

- Mostly weak sentiment witnessed in Cardamom domestic market during the week.
- Domestic buyers reported inactive in the spot market due to lower quality supply as picking activity finished in growing regions. Current year new crop will come from July – August month.
- Lower production current year may support prices in short term. As per Agriwatch estimate for 2016-17 Cardamom production likely to around 18000 MT compared to last year 28,000 MT.
- Exporters demand may increase due to Ramzan Id demand. No import from Guatemala and picking activity finished in India may support Cardamom prices in coming days.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	28 th Apr to 04 th May 2017	21 st Apr to 27 th Apr 2017	28 th Apr to 04 th May 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-49.11	246168	483731	403369

Cardamom supply reported down by 237563 Kgs during the week. From last year same period supply down by 157201 Kgs, due to lower supply current year.

Total arrivals current year from April to 5th May were at around 978 tonnes and sales were at 954 tonnes. The individual auction average as on 05th May was at Rs.986/- per kg.

Cardamom export down by 825 tones, which was 3000 tons during the period from April – December 2016, compared to previous year same period when export were reported at 3825 tones, -22% decreased in 2016.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			4-May-17	27-Apr-17	3-Apr-17	4-May-16
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-0.50	1205	1211	1225	1045
	Avg. Price	5.85	1009	954	1069	730
New Delhi	Medium	-5.10	930	980	1200	580
	6.5 (Bold)	-6.80	960	1030	1250	610
	7 (Bold)	-6.78	1100	1180	1350	720
	7.5 (Bold)	-3.85	1250	1300	1450	820
	8 (Bold)	-1.72	1425	1450	1550	1020

Cardamom Weekly Price Outlook (Jun Contract)



Candlestick chart pattern reveals range bound movement in the market. RSI moving down in neutral zone in the market. Volumes are supporting the prices. 1000 is strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Jun	1000	1030	1072.1	1100	1120
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jun	Buy	Above 1050	1070	1080	1035

CORIANDER SEED

Spot Market Recap

- Weak sentiment witnessed in Coriander market during the week.
- Buyers reported unresponsive at higher prices level, they were waiting for lower prices.
- New crop supply continue in the spot market pressurizes the prices. Farmers expecting higher prices current year as Coriander prices reported up last year same period.
- As per Agriwatch estimate, current year production down by around 10% compared to last year.
- We expect Coriander eagle variety prices may support near Rs.4000 – Rs.4500/-qtl in coming days.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	28 th Apr to 04 th May 2017	21 st Apr to 27 th Apr 2017	28 th Apr to 04 th May 2016
Kota (Raj.)	-31.43	24000	35000	33000
Guna (M.P.)	23.40	58000	47000	49000
Neemuch (M.P.)	-58.82	2800	6800	4200
Ramganj (Raj.)	-55.17	39000	87000	92000
Baran (Raj.)	-45.83	13000	24000	32000
Bhawani (Raj.)	-50.00	5500	11000	NA
Gondal (Guj.)	-	NA	NA	NA

1 bag=40 kg

Coriander supply reported down in the spot market during the week. In benchmark market, Kota mandi Coriander supply reported down by 11,000 bags compared to previous week. From last year supply down by 9000 bags.

In Kota mandi current year from 1st April to 5th May new Coriander supply reported around 1,87,000 bags (1 bag = 40 Kgs) as compared to last year 1,73,500 bags.

In Ramganj mandi, current year 5,68,000 bags (1 bag = 40 Kgs) arrivals traded from 1st April to 5th May 2017, however in the corresponding period last year it was reported 508000 bags.

As per Agriwatch estimate, current year Coriander production likely to around 433204 MT compared to last year 479167 MT.

Coriander export down by 6150 tones, which was 23,450 tons during the period from April – December 2016, compared to previous year same period when export were reported at 29,600 tones, -21% decreased in 2016.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			4-May-17	27-Apr-17	3-Apr-17	4-May-16
Kota (Raj.) Benchmark market	Eagle	-7.14	5200	5600	6400	6800
	Eagle(Split)	-7.14	5200	5600	6400	6800
	Badami	-3.85	5000	5200	6200	6400
	Badami(Split)	-3.85	5000	5200	6200	6400
Guna (M.P.)	Badami	-4.35	4400	4600	5400	6200
	Eagle	-5.88	4800	5100	5800	6600
	Scooter	-3.77	5100	5300	6500	7200
Neemuch (M.P.)	Badami	-7.27	5100	5500	Closed	6700
	Eagle	-3.45	5600	5800	Closed	7200
	Scooter	-11.76	6000	6800	Closed	8200
Ramganj (Raj.)	Eagle	--	4800	Closed	6300	6650
	Eagle(Split)	--	4800	Closed	6300	6650
	Badami	--	4600	Closed	6200	6150
	Badami(Split)	--	4600	Closed	6200	6150
	Scooter	--	5500	Closed	6700	7100
Baran (Raj.)	Eagle	-12.73	4800	5500	6000	6800
	Badami	-11.54	4600	5200	5600	6400
Bhawani (Raj.)	Eagle	-4.08	4700	4900	6200	NA
	Badami	-8.33	4400	4800	6000	NA
	Scooter	-1.92	5100	5200	6500	NA
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	--	NA	NA	6500	7250
	Eagle	--	NA	NA	6750	7500

Coriander Weekly Price Chart (Jun Contract)



Candlestick chart pattern reveals bearish sentiment in the market. 5400 seem like a strong initial support level for short term. **RSI moving down in oversold zone indicates prices may correct in the market.** Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jun	5200	5400	5829	6200	6400
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Jun	Sell	Below 5900	5500	5400	6140

FENNEL SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Fennel domestic market during the week.
- Stockists were holding back their stocks on expectation of higher prices in coming days.
- We expect buyers may active in coming days as new crop started coming to the market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	28 th Apr to 04 th May 2017	21 st Apr to 27 th Apr 2017	28 th Apr to 04 th May 2016
Rajkot (Gujarat)	-47.45	3600	6850	3105
Patan (Gujarat)	--	NA	4540	3027
Unjha (Gujarat)	-31.13	73000	106000	71000

2016-17 Fennel finals sowing in Gujarat state as on 06-02-2017, Fennel sowing completed 40900 hectares as compared to last year 45400 hectares, normal area reported 32600 hectares.

Fennel Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		4-May-17	27-Apr-17	3-Apr-17	4-May-16
Rajkot (Gujarat)	-0.41	6000	6025	6025	6375
Patan (Gujarat)	-0.21	7090	7105	8680	NA
Unjha (Gujarat)	-14.29	12000	14000	14000	16000
Delhi (Khari Baoli)	Unch	9500	9500	9500	NA

Fennel Seed (Saunf) weekly trend (Unjha Mandi)



The above chart depicts Fennel weekly spot prices in Unjha mandi. Candlestick chart pattern depicts **prices take support** in the market. RSI is moving up in neutral zone in the market. **Prices are likely to move towards Rs.12000/ql to Rs.13000/ql, in coming days.**

FENUGREEK SEED (METHI)

Spot Market Recap

- Weak sentiment witnessed in Fenugreek domestic market during the period.
- Buyers reported unresponsive in the spot market due to increasing supply.
- New crop supply coming to the market with higher quantity.
- Lower area reported current year in Madhya Pradesh and Rajasthan state. We expect from last year 35 – 40 percent area reported down, area shifted to Linseed and Garlic due to better prices.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	28 th Apr to 04 th May 2017	21 st Apr to 27 th Apr 2017	28 th Apr to 04 th May 2016
Rajkot (Gujarat)	26.73	1280	1010	2030
Patan (Gujarat)	838.25	6746	719	1476
Dhrol (Gujarat)	--	NA	NA	20
Gondal (Gujarat)	--	NA	NA	450
Visnagar (Gujarat)	--	NA	NA	2662
Unjha (Gujarat)	--	NA	NA	NA
Kota (Rajasthan)	--	NA	2400	NA
Ramganj (Rajasthan)	50.00	900	600	NA
Jodhpur (Rajasthan)	-56.25	350	800	1162
Nagaur (Rajasthan)	--	NA	NR	1900
Itawa (Rajasthan)	--	NA	NA	1816
Mandsaur (MP)	--	NA	NR	7800
Neemuch (MP)	-23.00	7700	10000	8990

Fenugreek Seed Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		4-May-17	27-Apr-17	3-Apr-17	4-May-16
Rajkot (Gujarat)	32.73	3650	2750	4250	4750
Patan (Gujarat)	-3.33	3045	3150	3525	4150
Dhrol (Gujarat)	--	NA	NA	4070	4255
Gondal (Gujarat)	--	NA	NA	NA	4500
Visnagar (Gujarat)	--	NA	NA	3305	4310
Unjha (Gujarat)	--	NA	NA	NA	4255
Kota (Rajasthan)	--	NR	NR	NA	NA
Ramganj (Rajasthan)	--	NR	NR	NA	4200
Jodhpur (Rajasthan)	1.75	2900	2850	NA	4000
Nagaur (Rajasthan)	--	NR	NR	3100	4350
Itawa (Rajasthan)	--	2700	Closed	NA	NA
Mandsaur (MP)	--	NA	NA	NA	NA
Neemuch (MP)	-6.67	2800	3000	Closed	7101

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.3000/-qtl. RSI moving up in neutral zone indicates upward movement of prices in the market. Short term Resistance level is Rs. 3300/-qtl.

INTERNATIONAL PRICES (SPOT PRICES) OF MAJOR SPICES FOR THE WEEK ENDING 15.4.2017

Commodity	ORIGIN/GRADE	MARKET	Price for the week	Last Week	Last month same week	Last year same week
			14/4/2017	7/4/2017	10/3/2017	14/4/2016
			(US\$/KG)	(US\$/KG)	(US\$/KG)	(US\$/KG)
PEPPER	MALABAR GARBLED (MG-1)	NEWYORK	6.28	6.28	6.50	8.49
CARDAMOM SMALL	AGEB	SAUDI ARABIA				
			21.26	21.64	22.27	13.01
	FANCY GREENS	NEWYORK	18.74	18.74	18.19	15.32
CHILLIES	INDIAN SANNM-4 (STEM	NEWYORK				
	LESS)		3.09	3.09	3.19	3.75
GINGER	INDIAN COCHIN	NEWYORK	5.29	5.29	5.29	5.51
	CHINESE WHOLE PEELED	NEWYORK	3.42	3.42	3.42	3.77
TURMERIC	ALLEPPEY	NEWYORK	3.31	3.31	3.31	3.31
GARLIC	CHINESE	NEWYORK	8.42	8.42	8.58	5.29
CORIANDER	CANADA	NEWYORK	1.37	1.37	1.37	1.32
CUMIN	INDIAN/SYRIAN/CHINESE	NEWYORK	3.70	3.70	3.53	3.04
FENNEL	INDIAN ASTA	NEWYORK	1.94	1.94	1.98	2.25
	EGYPTIAN	NEWYORK	2.54	2.54	2.54	2.60
FENUGREEK1.1	INDIA/TURKEY	NEWYORK	1.26	1.30	1.30	1.65
CLOVE	MAD/ZANZ/COM/INDO	NEWYORK	9.92	9.92	9.92	10.91
	SRI LANKA (HAND PICKED)	NEWYORK	14.88	14.88	14.88	17.53
CINNAMON	CEYLON H2 CINNAMON	NEWYORK	14.22	14.22	14.22	11.79

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