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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Steady sentiment witnessed in Red Chilli Bedia market during the period. Mostly market closed due to GST related issue, no trading activity reported.
- Chilli buyers as well as exporters may active at Guntur spot market for good quality cold storage stocks as prices comparatively lower from last year.
- We expect at these price levels, prospective buyers like masala millers may start accumulating, it is a good opportunity to buy.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2017 to 12.07.2017 is recorded as 155.8 mm as against the Normal as on date of 145.9 mm showing by normal 7 per cent.
- During April to May 2017 total spices export reported up around 2.36 lakh tonnes compared to same period last year 1.88 lakh ton, higher by 26%.
- Spices import lower by 12% during April to May 2017 compared to last year same period. Current year during April to May Import reported 0.38 lakh ton, last year same period it was 0.43 lakh ton.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7 <sup>th</sup> July to 13 <sup>th</sup> July 2017	30 <sup>th</sup> June to 06 <sup>th</sup> July 2017	7 <sup>th</sup> July to 13 <sup>th</sup> July 2016
Guntur (Andhra Pradesh)	--	NA	50000	145000
Warangal (Telangana)	10.00	11000	10000	5500

1Bag=45 Kgs

Red Chilli supply in *Guntur* market was reported closed due to GST issue. In *Guntur* market, Red Chilli supply reported from April to 30<sup>th</sup> June 2017, 29,35,000 bags (1 bag = 40 Kgs) compared to same period last year 17,70,000 bags.

In *Warangal* market, Red Chilli supply reported from April to 13<sup>th</sup> July 2017, 12,01,000 bags (1 bag = 40 Kgs) compared to same period last year 4,64,600 bags.

### Impact of GST

As per trade information, CST (2%) has been converted into GST (5%). VAT has been removed. Mandi taxes, commission, cleaning and shortage expenses remain same.

Only transportation cost may increase by 2.5 to 3 percent due to increase in service tax. There is no tax applicable on loose trade on Spices. As per source, there is no impact on consumers.

Market is still not clear about format of taxation regarding GST. Govt. has given two month extension to clear the applicable format of tax structure. In short, it would be too early to say about accurate impact of GST on Spices. Major mandis remain closed due to various issues related to GST.

### State Govt. Sowing data

As per Andhra Pradesh Govt. normal Chilli area reported around 125154 hectares, as on 12-07-2017 chilli sowing started in Guntur, Kurnool, Prakasam and Anantapuram districts, till date 2251 hectares sowing reported, last year it was reported 7474 hectares.

As per Telangana Govt. normal Chilli area reported around 68414 hectares, as on 12-07-2017 chilli sowing around 438 hectares, last year it was reported 1068 hectares.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Jul-17	6-Jul-17	13-Jun-17	13-Jul-16
<b>Guntur (A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	-	NA	Closed	2500	11500
	LCA 334	-	NA	Closed	3500	12000
	Teja	-	NA	Closed	4500	13000
	No. 273	-	NA	Closed	NA	13000
	No. 5	-	NA	Closed	NA	14000
	Fatki	-	NA	Closed	3000	9000
	Byadgi	-	NA	Closed	NA	14000
	US 341	-	NA	Closed	NA	13300
	Denvor Delux	-	NA	Closed	NA	13000
<b>Warangal (Telangana)</b>	Teja	-	6500	Closed	6600	13600
	Wonder Hot	-	6500	Closed	5500	14400
	341	-	6700	Closed	6700	14100
	Denvor Delux	-	5800	Closed	6100	13700
	Paprika	-	NA	Closed	9500	NA
	Fatki	-	2000	Closed	1800	8900
<b>Bedia(M.P.)</b>	No. 12	-	NA	NA	NA	16000
	Indu 2070	Unch	9000	9000	9000	16000
	MICO (Teja)	Unch	8500	8500	8500	13000
	Jhankar	-	NA	NA	NA	NA
	Ganesh	-	NA	NA	NA	NA
<b>New Delhi</b>	Teja (Khamam)	-	Closed	Closed	9000	14000
	M.P. MacoTeja	-	Closed	Closed	NA	NA
	Pala 12	-	Closed	Closed	NA	NA
	LCA 334	-	Closed	Closed	7000	13000
	Fatki	-	Closed	Closed	NA	9500
	Packing	-	Closed	Closed	7000	13000

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


Candlestick chart pattern reveals range bound movement in the market. RSI moving up in neutral region indicates prices may go up in the market. 4500 seem like a strong support level.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		4500	4600	4975	5300	5500
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 5066	5190	5250	4600

## TURMERIC

### Spot Market Recap

- Firm sentiment witnessed in Turmeric major market during the week.
- Expectations of lower sowing area current year due to lower rain fall in major growing regions south India domestic buyers reported active in the spot market.
- Turmeric sowing reported delay in Tamil Nadu and in some parts of Maharashtra state due to lower monsoon rainfall.
- As per Agriwatch pre-sowing intention, overall Turmeric sowing area current year may go down by 10% due to lower monsoon rainfall in some major growing regions and lower prices current year compared to last year.
- Overall, the average rainfall received in Telengana State from 1-6-2017 to 12.7.2017 is recorded as 231.7 mm as against the Normal as on date of 210.0 mm showing normal of 10 per cent.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7 <sup>th</sup> July to 13 <sup>th</sup> July 2017	30 <sup>th</sup> June to 06 <sup>th</sup> July 2017	7 <sup>th</sup> July to 13 <sup>th</sup> July 2016
Nizamabad (AP)	355.00	9100	2000	5300
Duggirala (AP)*	205.69	859	281	2216
Salem (TN)*	25.00	5	4	4
Erode (TN) #	116.67	13000	6000	12000
Sangli (Mah.)	--	4000	NA	NA
Warangal (Telangana) #	66.67	10000	6000	600
Arrival * Qtl, # 65 kgs				

Turmeric supply reported up in major market during the period as mostly reopen with higher prices. In Nizamabad benchmark market supply reported up by 7100 bags during the week. From last year same period up by 3800 bags due to increasing spot prices.

Turmeric arrivals in Nizamabad market (1<sup>st</sup> April to 13<sup>th</sup> July, 2017) were 526800 lakh bags compared to 249500 lakh bags in the same period last year. Average daily arrivals 1800 - 2500 bags currently.

At NCDEX warehouse, Turmeric unencumbered (free of debt) stocks as on 16<sup>th</sup> July Sangli 2749 mt, Nizamabad 322 mt, Nizamabad (farmer polished) 2073 mt, Basmat 306 mt. Turmeric pledged (give as security on a loan) stocks Sangli 965 mt, Nizamabad 0 mt, Nizamabad (farmer polished) 204 mt, Sangli 10 mt.

Overall Turmeric sowing reported delay in Tamil Nadu state due to lower monsoon rainfall. As per trade information, current year in Erode region Turmeric sowing completed by 25 - 30%, till date in normal year 60 - 65% turmeric shown in this region. Farmers revealed that in some regions not even single rainfall happened till now, water scarcity reported.

### State Govt. Sowing data

As per Andhra Pradesh Govt. normal Turmeric area reported around 17695 hectares, as on 12-07-2017 Turmeric sowing started, till date 4930 hectares sowing reported, last year it was reported 2646 hectares.

As per Telangana Govt. normal Turmeric area reported around 47717 hectares, as on 12-07-2017  
 Turmeric sowing around 24287 hectares, last year it was reported 28068 hectares.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 13-Jul-17	Week Ago 6-Jul-17	Month Ago 13-Jun-17	Year Ago 13-Jul-16
Nizamabad	Nizam quality	14.71	7800	6800	5700	8500
	Double polish finger	13.51	8400	7400	6400	9300
	Gattah (unpolished)	15.38	7500	6500	5300	7900
	Gattah (double polished)	12.68	8000	7100	6000	8700
Duggirala	Bulb	7.51	6800	6325	6000	8250
	Finger	17.19	7500	6400	6500	7660
Erode	Finger	10.46	8450	7650	6850	8800
	Gattah	11.51	7750	6950	6150	8400
	Sellem	9.70	9050	8250	7550	9200
Salem	Bulb	2.61	7080	6900	7100	7900
	Finger	0.46	8740	8700	8400	8350
Sangli	Rajpuri/Selam Finger	-8.31	6509	9000	NA	NA
	Rajpuri Medium	-23.67	5800	8000	NA	NA
	Desi Kadappa	3.85	6854	6600	NA	NA
Warangal	Finger	Unch	8000	6150	6500	NA
	Round	21.43	8500	6150	6600	NA

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



Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	7000	7200	7520	8500	8700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 7600	8200	8400	7240

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

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Firm sentiment witnessed in Jeera major domestic market during the week. Unjha mandi reopen with all-time higher prices as market closed form last 10 days due to GST issue.
- Farmers and stockists were holding back their stocks on expectation of higher prices in coming days.
- Exporters reported active in the spot market due to higher global demand.
- As per trade information, uncertain supply from other Jeera growing regions like Syria and Turkey to international market, demand likely to shift to India and support the spot market.
- Jeera stocks at NCDEX warehouse as on 16<sup>th</sup> July at Jodhpur (unencumbered) 9 mt. At Unjha (unencumbered) 1352 mt and (pledged) 105 mt.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7 <sup>th</sup> July to 13 <sup>th</sup> July 2017	30 <sup>th</sup> June to 06 <sup>th</sup> July 2017	7 <sup>th</sup> July to 13 <sup>th</sup> July 2016
Unjha (Guj.)	-	5000	Closed	65000
Rajkot (Guj.)*	-	Closed	Closed	1830
Patan (Guj.)*	-	Closed	Closed	188
Dhrol (Guj.)*	-	Closed	Closed	98
Gondal (Guj.)	-	NA	NA	2200
Jodhpur (Raj.)	383.33	1450	300	2250
Merta City (Nagaur) (Raj.)	-	NR	Closed	3800
Nagaur (Raj.)	-	NA	Closed	1500
Anandpur Kalu (Raj.)	-	NA	NR	30
Arrival * Qtl				

In Unjha indicative market reported closed last week due to various issues related to GST.

Jeera crop traded current year from 1<sup>st</sup> April to till 14<sup>th</sup> July in Unjha mandi around 9,19,000 bags (1 bag = 55 Kgs) compared to 12,38,500 bags during the corresponding period last year. Farmers and stockists were expecting further increase in prices for releasing their stocks.

So, we expect prices to take support from lower levels near Rs.18000 – Rs.18500/- qtl NCDEX quality at Unjha market in coming days.

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 13-Jul-17	Week Ago 6-Jul-17	Month Ago 13-Jun-17	Year Ago 13-Jul-16
Unjha (Guj.) <b>Benchmark market</b>	Local	--	17500	Closed	16800	17000
	NCDEX Quality	--	20000	Closed	18400	18400
	Poojari type /Machine Cut	--	21000	Closed	19200	19100
Rajkot (Guj.)	Local	--	Closed	Closed	16750	17675
Patan (Guj.)	Local	--	Closed	Closed	16450	17075
Dhrol (Guj.)	Local	--	Closed	NR	NA	16750
Gondal (Guj.)	Local	--	NA	NA	NA	17625
Jodhpur (Raj.)	Local	12.12	18500	16500	17100	18000



Merta City (Nagaur)(Raj.)	Local	--	NR	NR	17500	17500
Nagaur (Raj.)	Local	--	NA	NA	17500	17500
Anandpur Kalu (Raj.)	Local	--	17500	NR	17000	NR
New Delhi	Ganesh	5.73	20300	19200	19300	19500
	Poojari type / Machine Cut	5.39	21500	20400	20200	20500

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



Candlestick chart pattern indicates bullish sentiment in the market. RSI moving up in neutral zone indicates prices may go up in the market. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	18500	19000	20025	20800	21000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 19500	20200	20500	19000

## BLACK PEPPER

### Spot Market Recap

- Mostly steady sentiment witnessed in Pepper market during the week.
- Good monsoon rainfall in Indian pepper growing regions is likely to increase pepper production hence pressurizing the prices. Due to heavy rainfall pepper quality reported down and moisture content higher.
- Good monsoon rainfall in Indian pepper growing regions likely to increase pepper production hence pressurizes the prices.

- Agriwatch expects current year pepper production at around 65,000 – 70,000 tons. Monsoon rainfall reported well in growing regions. Due to heavy rainfall pepper quality reported down and moisture content higher.
- Import pepper reported higher from Vietnam directly to Indian market mainly pressurizes the prices at higher levels.
- Indian export prices were at \$8,150 a tonne c&f for Europe and \$8,400 a tonne c&f for the US.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	7 <sup>th</sup> July to 13 <sup>th</sup> July 2017	30 <sup>th</sup> June to 06 <sup>th</sup> July 2017	7 <sup>th</sup> July to 13 <sup>th</sup> July 2016
Kochi (Kerala)	95.45	43	22	112

Pepper arrivals reported up by 21 tons during the current period. Compared to last year supply reported down by 69 tons due to lower prices from last year.

### International Scenario

As per IPC report, production of pepper in Indonesia (Lampung and Bangka) decreased significantly this year. Pepper harvest in Lampung has begun, but picking activity was not brisk, since production of this year crop season is not encouraging. Very few berries are seen on vines and not uniform.



India's pepper import from Vietnam reported higher by 2691 mt in 2016 compared to previous year.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Jul-17	6-Jul-17	13-Jun-17	13-Jul-16
Kochi (Ker.) <b>Benchmark market</b>	Ungarbled	Unch	49100	49100	49400	69400
	Garbled	Unch	51100	51100	51400	72400
Chikmagalur (Kar.)	Ungarbled	2.56	48000	46800	49000	69000
New Delhi	Unpolished	Unch	54000	54000	55000	74000
	Number 11.5	Unch	60000	60000	65000	NA



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


Candlestick chart pattern reveals bearish sentiment in the market. 50000 seem like a strong support level. **RSI moving up in oversold zone indicates prices may correct in short term.**

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX		49500	50000	51000	51000	52000
Weekly Trade Call		Call	Entry			
NCDEX		Sell	Below 50390	50000	50500	50700

## CARDAMOM

**Spot Market Recap**

- Firm sentiment witnessed in Cardamom domestic market during the week.
- Exporters demand reported well in the spot market, lower supply reported for exportable variety in the spot market.
- In the spot market, cardamom prices likely to go up as new crop supply coming to the market lower quality as a result of first picking activity. Normally during first and second picking activity Cardamom quality reported lower.
- As per trade information, end of tax evasion would support cash spice market as trade without paying tax would likely to come an end and it is likely to support cash market fundamentals.
- In 2017-18 crop year, favourable weather condition reported in Indian growing regions, expected good production current year.

**Fundamental Analysis:**

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	7 <sup>th</sup> July to 13 <sup>th</sup> July 2017	30 <sup>th</sup> June to 06 <sup>th</sup> July 2017	7 <sup>th</sup> July to 13 <sup>th</sup> July 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	62.88	168201	103266	144169

Cardamom supply reported up by 64935 Kgs during the week, supply up by 24032 Kgs, compared to the corresponding period of last year, due to lower production current year.

Total arrivals current year from 1<sup>st</sup> April to 14<sup>th</sup> July were at around 2688 tonnes and sales were at 2628 tonnes. The individual auction average as on 14<sup>th</sup> July was at Rs.948- per kg.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			13-Jul-17	6-Jul-17	13-Jun-17	13-Jul-16
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	14.11	1294	1134	1170	1200
	Avg. Price	5.61	950	899	950	812
New Delhi	Medium	Unch	840	840	840	610
	6.5 (Bold)	Unch	880	880	880	670
	7 (Bold)	2.94	1050	1020	980	770
	7.5 (Bold)	1.69	1200	1180	1180	870
	8 (Bold)	Unch	1350	1350	1300	1100

**Cardamom Weekly Price Outlook (Aug 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	Aug	1000	1010	1014.8	1020	1150
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 1050	1080	1100	1020

**CORIANDER SEED**
**Spot Market Recap**

- Firm sentiment witnessed in Coriander market during the week.
- Farmers and stockists only releasing their stocks at higher prices level. Farmers are expecting higher prices current year as Coriander prices reported up in corresponding period last year.
- Exporters demand reported well in the spot market.
- At NCDEX warehouse, Coriander unencumbered (free of debt) stocks as on 16<sup>th</sup> July Baran 429 mt, Gondal 12949 mt, Jaipur 317 mt, Kota 7852 mt and Ramganj mandi 758 mt. Coriander pledged (give as security on a loan) stocks Baran 80 mt, Gondal 4759 mt, Jaipur 30 mt, Kota 2108 mt and Ramganj mandi 459 mt.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	7 <sup>th</sup> July to 13 <sup>th</sup> July 2017	30 <sup>th</sup> June to 06 <sup>th</sup> July 2017	7 <sup>th</sup> July to 13 <sup>th</sup> July 2016
Kota (Raj.)	150.00	12500	5000	8300
Guna (M.P.)	40.00	10500	7500	2500
Neemuch (M.P.)	-25.00	1050	1400	1400
Ramganj (Raj.)	-	22200	Closed	14000
Baran (Raj.)	57.14	9900	6300	4000
Bhawani (Raj.)	-	1600	Closed	1150
Gondal (Guj.)	-	NA	NA	3600

1 bag=40 kg

Coriander supply reported up in the spot market during the week. In benchmark market, Kota mandi Coriander supply reported up by 7500 bags compared to previous week, up by 4200 bags, from last year supply.

In Kota mandi current year from 1<sup>st</sup> April to 14<sup>th</sup> July new Coriander supply reported around 3,22,500 bags (1 bag = 40 Kgs) as compared to last year 3,81,300 bags.

In Ramganj mandi, current year 8,47,200 bags (1 bag = 40 Kgs) arrivals traded from 1st April to 7<sup>th</sup> July 2017, however in the corresponding period last year it was reported 7,92,000 bags.

### Agriwatch Coriander Price Outlook

Domestic buyers reported active at current lower prices level. In Kota mandi, Badami loose prices are currently trading between Rs.4350/-qtl and Eagle all paid variety at Rs.4650/-qtl.

At these price levels, prospective buyers may start accumulating. We expect prices may not fall much further from current levels -- at the most another 200-300 rupees/qtl fall is expected. Since prices are nearly at rock bottom, it is a good opportunity to buy.

The upside in Dhaniya prices over next 3 - 6 months is expected to be 20 - 25%. Thus Coriander Badami prices are expected to gradually improve to a range of Rs.5400 – Rs.5500/- and Eagle variety is expected to increase to Rs.5700 – Rs.5800/-qtl.

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			13-Jul-17	6-Jul-17	13-Jun-17	13-Jul-16
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	4.55	4600	4400	4300	7000
	Eagle(Split)	4.55	4600	4400	4300	7000
	Badami	2.38	4300	4200	4000	6700
	Badami(Split)	2.38	4300	4200	4000	6700
Guna (M.P.)	Badami	5.26	4000	3800	3800	6800
	Eagle	Unch	4200	4200	4200	6800
	Scooter	4.55	4600	4400	4500	7400
Neemuch (M.P.)	Badami	-	Closed	Closed	Closed	6700
	Eagle	-	Closed	Closed	Closed	7000
	Scooter	-	Closed	Closed	Closed	NA
Ramganj (Raj.)	Eagle	-	4650	Closed	4000	6600
	Eagle(Split)	-	4650	Closed	4000	6600
	Badami	-	4350	Closed	3900	6400
	Badami(Split)	-	4350	Closed	3900	6400
	Scooter	-	5250	Closed	4750	7000
Baran (Raj.)	Eagle	7.50	4300	4000	4000	6500

	<b>Badami</b>	<b>2.56</b>	4000	3900	4000	6800
<b>Bhawani (Raj.)</b>	<b>Eagle</b>	-	4300	Closed	3700	6600
	<b>Badami</b>	-	4000	Closed	3500	6400
	<b>Scooter</b>	-	4400	Closed	3900	6700
	<b>Double Paroot</b>	-	NA	Closed	NA	NA
<b>Gondal (Guj.)</b>	<b>Badami</b>	-	NA	NA	NA	7250
	<b>Eagle</b>	-	NA	NA	NA	7625

### Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern reveals prices trying to support in the market. 4500 seem like a strong support level for short term. **RSI moving up in oversold zone indicates prices may correct in the market.** Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	4500	4700	5129	5500	5600
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Aug	Buy	Above 4900	5200	5300	4700



## FENNEL SEED

### Spot Market Recap

- Steady sentiment witnessed in Fennel Delhi market during the week. Mostly market closed due to GST issue.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	7 <sup>th</sup> July to 13 <sup>th</sup> July 2017	30 <sup>th</sup> June to 06 <sup>th</sup> July 2017	7 <sup>th</sup> July to 13 <sup>th</sup> July 2016
Rajkot (Gujarat)	-	Closed	Closed	80
Patan (Gujarat)	-	Closed	Closed	NA
Unjha (Gujarat)	-	1300	Closed	10900

Fennel supply reported down in the spot market. However, at Unjha market supply down by 22000 bags from last week. 2016-17 Fennel final sowing in Gujarat state as on 06-02-2017, final 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
		13-Jul-17	6-Jul-17	13-Jun-17	13-Jul-16
Rajkot (Gujarat)	-	Closed	Closed	4375	5050
Patan (Gujarat)	-	Closed	Closed	5355	NA
Unjha (Gujarat)	-	11500	Closed	11000	12500
Delhi (Khari Baoli)	Unch	8500	8500	8500	9000

### 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.10,000/qtl to Rs.11,000/qtl, in coming days.**



### FENUGREEK SEED (METHI)

#### Spot Market Recap

- Buyers reported unresponsive in the spot market. Lower supply reported in the spot market due to unreason.

#### Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	7 <sup>th</sup> July to 13 <sup>th</sup> July 2017	30 <sup>th</sup> June to 06 <sup>th</sup> July 2017	7 <sup>th</sup> July to 13 <sup>th</sup> July 2016
Rajkot (Gujarat)	-	Closed	Closed	330
Patan (Gujarat)	-	Closed	Closed	150
Dhrol (Gujarat)	-	Closed	Closed	NA
Gondal (Gujarat)	-	NA	NA	NA
Visnagar (Gujarat)	-	NA	NA	129
Unjha (Gujarat)	-	NA	NA	NA
Kota (Rajasthan)	153.85	3300	1300	300
Ramganj (Rajasthan)	-	NA	NA	175
Jodhpur (Rajasthan)	-	NA	NA	1100
Nagaur (Rajasthan)	-	NA	NA	700
Itawa (Rajasthan)	-	NA	NA	411
Mandsaur (MP)	-	NA	NA	1100
Neemuch (MP)	-20.83	1900	2400	2900

Fenugreek Seed Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		13-Jul-17	6-Jul-17	13-Jun-17	13-Jul-16
Rajkot (Gujarat)	-	Closed	Closed	2615	3860
Patan (Gujarat)	-	Closed	Closed	2450	NA
Dhrol (Gujarat)	-	Closed	NR	NA	NA
Gondal (Gujarat)	-	NA	NA	NA	NA
Visnagar (Gujarat)	-	NA	NA	2615	3760
Unjha (Gujarat)	-	NA	NA	NA	3795
Kota (Rajasthan)	-	NA	NA	NA	NA
Ramganj (Rajasthan)	-	NA	NA	NA	3750
Jodhpur (Rajasthan)	-	NA	NA	2500	3725
Nagaur (Rajasthan)	2.04	2500	2450	2500	NA
Itawa (Rajasthan)	-	2500	Closed	2450	NA
Mandsaur (MP)	-	NA	NA	NA	NA
Neemuch (MP)	-	Closed	Closed	Closed	4000

**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.2400 - 2600/-qtl. RSI moving up in neutral zone indicates upward movement of prices in the market. Short term Resistance level is Rs. 3000/-qtl.

**INTERNATIONAL PRICES (SPOT PRICES) OF MAJOR SPICES FOR THE WEEK ENDING 16.6.2017**

Commodity	ORIGIN/GRADE	MARKET	Price for the week	Last Week	Last month same week	Last year same week
			16/6/2017	09/6/2017	19/5/2017	17/6/2016
			(US\$/KG)	(US\$/KG)	(US\$/KG)	(US\$/KG)
<b>PEPPER</b>	MALABAR GARBLED (MG-1)	NEWYORK	5.07	—	5.73	9.48
<b>CARDAMOM SMALL</b>	AGEB	SAUDI ARABIA	20.34	—	20.52	14.41
	FANCY GREENS	NEWYORK	18.74	—	18.74	15.32
<b>CHILLIES</b>	INDIAN SANNM-4 (STEM LESS)	NEWYORK	2.43	—	2.43	3.85
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<b>GINGER</b>	INDIAN COCHIN	NEWYORK	5.29	—	5.29	5.29
	CHINESE WHOLE PEELED	NEWYORK	3.31	—	3.31	3.57
<b>TURMERIC</b>	ALLEPPEY	NEWYORK	3.19	—	3.20	3.31
<b>GARLIC</b>	CHINESE	NEWYORK	7.39	—	8.42	5.29
<b>CORIANDER</b>	CANADA	NEWYORK	1.32	—	1.32	1.32
<b>CUMIN</b>	INDIAN/SYRIAN/CHINESE	NEWYORK	3.53	—	3.64	3.31
<b>FENNEL</b>	INDIAN ASTA	NEWYORK	1.90	—	1.92	2.18
	EGYPTIAN	NEWYORK	2.54	—	2.54	2.60
<b>FENUGREEK1.1</b>	INDIA/TURKEY	NEWYORK	1.26	—	1.26	1.65
<b>CLOVE</b>	MAD/ZANZ/COM/INDO	NEWYORK	9.92	—	9.92	11.25
	SRI LANKA (HAND PICKED)	NEWYORK	14.77	—	14.77	15.98
<b>CINNAMON</b>	CEYLON H2 CINNAMON	NEWYORK	14.22	—	14.22	11.79

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