
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- By and large steady sentiment witnessed in Red Chilli spot market during the period.
- Chilli market reported steady in major domestic market, farmers only interested to releasing their produce at higher prices level.
- Normal demand reported in Guntur indicative market, domestic buyers as well as exporters reported active for good quality cold storage stocks as prices were comparatively lower than last year.
- Expectations of lower sowing area current year, in major growing regions, likely to support chilli prices in coming days.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2017 to 23.08.2017 is recorded as 346.2 mm as against the Normal as on date of 364.5 mm showing by normal -5 per cent.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18 th Aug to 24 th Aug 2017	11 st Aug to 17 th Aug 2017	18 th Aug to 24 th Aug 2016
Guntur (Andhra Pradesh)	100.00	340,000	170,000	200,000
Warangal (Telangana)	77.78	16,000	9,000	9,000

1Bag=45 Kgs

Red Chilli supply reported up by 170,000 bags in *Guntur* market, from last year up by 140,000 bags due to increased production.

In *Guntur* market, Red Chilli supply reported from April to 24th August 2017, 46,30,000 bags (1 bag = 40 Kgs) compared to same period last year 35,80,000 bags.

In *Warangal* market, Red Chilli supply reported from April to 24th August 2017, 12,81,000 bags (1 bag = 40 Kgs) compared to same period last year 524,000 bags.

State Govt. Sowing data

As per *Andhra Pradesh* Govt. normal Chilli area reported around 125154 hectares, as on 23-08-2017 chilli sowing started in Guntur, Kurnool, Krishna and Anantapuram districts, till date 29578 hectares sowing reported, last year it was reported 44011 hectares.

As per *Telangana* Govt. normal Chilli area reported around 68414 hectares, as on 23-08-2017 chilli sowing around 6588 hectares, last year it was reported 30696 hectares. Chilli transplantation activities continue.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Aug-17	17-Aug-17	24-Jul-17	24-Aug-16
Guntur (A.P.) Benchmark market	NCDEX Quality	Unch	5200	5200	5000	11700
	LCA 334	Unch	5600	5600	5500	12000
	Teja	Unch	8200	8200	7500	13400
	No. 273	2.94	7000	6800	6500	13000
	No. 5	Unch	7000	7000	7000	14000
	Fatki	Unch	3500	3500	2200	9000
	Byadgi	Unch	7500	7500	7300	15000
	US 341	Unch	7500	7500	7500	13200

	DenvorDelux	--	NA	NA	NA	13000
Warangal (Telangana)	Teja	Unch	8800	8800	6800	13200
	Wonder Hot	Unch	7200	7200	6500	13000
	341	Unch	7900	7900	7000	13200
	Denvor Delux	Unch	7300	7300	5800	12800
	Paprika	-	NA	NA	NA	NA
	Fatki	Unch	3200	3200	2000	8000
Bedia(M.P.)	No. 12	-	NA	NA	NA	16000
	Indu 2070	5.56	9500	9000	9000	16000
	MICO (Teja)	4.44	9400	9000	8500	13000
	Jhankar	-	NA	NA	NA	NA
	Ganesh	-	NA	NA	NA	NA
New Delhi	Teja (Khamam)	Unch	9500	9500	8500	14700
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	Unch	7800	7800	7300	13700
	Fatki	-	NA	NA	NA	10200
	Packing	Unch	7800	7800	7300	13700

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


Candlestick chart pattern reveals range bound to bullish sentiment in the market. RSI moving up in neutral region indicates prices may go up in the market. 5300 seem like a strong support level.

Strategy: Buy	S2	S1	PCP	R1	R2
NCDEX	5300	5500	5600	6000	6100
Weekly Trade Call	Call	Entry	T1	T2	SL
	Buy	Above 5700	5900	6000	5500

TURMERIC

Spot Market Recap

- Continue mixed sentiment witnessed in Turmeric major market during the week.
- Turmeric supply reported up as prices reported higher from last week in the spot market.
- In Nizamabad bench mark market, domestic buyers as well as exporters reported active in the spot market as prevailing price level reported lower from last year.
- Festive season has started and off-take is likely to increase further in September and October due to Dussehra and Diwali likely to add the sentiment.
- Expectations of lower sowing area current year due to lower rain fall in major growing regions in Tamil Nadu also support the prices in coming days.
- We expect over the next 2 - 3 months we expect Turmeric Nizam quality prices likely to trade in a range between Rs.8500 – Rs.8800/-qtl.
- Overall, the average rainfall received in Telangana State from 1-6-2017 to 23.8.2017 is recorded as 463.9 mm as against the Normal as on date of 533.8 mm showing normal of (-13%).

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18 th Aug to 24 th Aug 2017	11 st Aug to 17 th Aug 2017	18 th Aug to 24 th Aug 2016
Nizamabad (AP)	50.00	4800	3200	3700
Duggirala (AP)*	1098.48	1582	132	1098
Salem (TN)*	33.33	4	3	1
Erode (TN) #	-3.70	13000	13500	9500
Sangli (Mah.)	177.78	5000	1800	5500
Warangal (Telangana) #	68.42	3200	1900	950
Arrival * Qtl, # 65 kgs				

In Nizamabad benchmark market supply reported up by 1600 bags during the week. From last year same period up by 1100 bags.

Turmeric arrivals in Nizamabad market (1st April to 24th August, 2017) were 570,000 lakh bags compared to 278,200 lakh bags in the same period last year. Average daily arrivals 1000 - 1200 bags currently.

At NCDEX warehouse, Turmeric unencumbered (free of debt) stocks as on 27th August Sangli 2813 mt, Nizamabad 282 mt, Nizamabad (farmer polished) 1472 mt, Basmat 306 mt. Turmeric pledged (give as security on a loan) stocks Sangli 344 mt, Nizamabad 0 mt, Nizamabad (farmer polished) 219 mt, Sangli 10 mt.

State Govt. Sowing data

As per **Andhra Pradesh** Govt. normal Turmeric area reported around 17695 hectares, as on 23-08-2017 Turmeric sowing started in Kurnool, Guntur and Krishna districts, till date 13573 hectares sowing reported, last year it was reported 9982 hectares.

As per **Telangana** Govt. normal Turmeric area reported around 47177 hectares, as on 23-08-2017 Turmeric sowing around 44920 hectares, last year it was reported 44445 hectares. Turmeric crop is in vegetative stage.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Aug-17	17-Aug-17	24-Jul-17	24-Aug-16
Nizamabad	Nizam quality	1.28	7900	7800	7600	8100
	Double polish finger	Unch	8600	8600	8300	9100
	Gattah (unpolished)	1.32	7700	7600	7000	7700
	Gattah (double polished)	1.20	8400	8300	7800	8700
Duggirala	Bulb	-6.53	6800	NR	7300	7035
	Finger	-5.15	6900	NR	6850	7035
Erode	Finger	Unch	8650	8650	8350	8900
	Gattah	Unch	8100	8100	7650	8400
	Sellem	Unch	9400	9400	8950	9000
Salem	Bulb	-2.38	8200	8400	7600	NA
	Finger	-2.13	9200	9400	8900	NA
Sangli	Rajpuri/Selam Finger	2.60	8009	7806	7499	NA
	Rajpuri Medium	-0.50	7777	7816	8599	NA
	DesiKadappa	-0.58	7893	7939	8649	NA
Warangal	Finger	2.50	8200	8000	8000	7100
	Round	-3.33	8700	9000	8500	8000

Turmeric weekly Future Price Chart (Sep Contract)


Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Sep	6800	7000	7420	7650	7800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Buy	Above 7250	7500	7600	7100

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

JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed sentiment witnessed in Jeera major domestic market during the week.
- Increasing supply reported as prices traded at higher levels. However, higher moisture content arrivals reported due to increasing rainfall.
- Jeera Unjha market reported steady from last ten days, buyers were waiting for further festive demand.
- Continue export demand reported well from Bangladesh, Sri Lanka, Middle East and China support Jeera prices in the spot market. Lower Jeera supply from Syria and Turkey to international market, shifted demand to India and supports the spot market.
- Overall Jeera fundamental reported strong till October and November, prices may cap at higher levels when sowing intention will come to the market.
- Jeera stocks at NCDEX warehouse as on 27th August at Jodhpur (unencumbered) 12 mt. At Unjha (unencumbered) 1938 mt and (pledged) 600 mt.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18 th Aug to 24 th Aug 2017	11 st Aug to 17 th Aug 2017	18 th Aug to 24 th Aug 2016
Unjha (Guj.)	120.00	55,000	25,000	7,700
Rajkot (Guj.)*	-58.82	350	850	285
Patan (Guj.)*	286.36	85	22	117
Dhrol (Guj.)*	Unch	6	6	30
Gondal (Guj.)	--	NA	NA	520
Jodhpur (Raj.)	-50.91	540	1100	630
Merta City (Nagaur) (Raj.)	--	NR	NR	900
Nagaur (Raj.)	-23.53	650	850	750
Anandpur Kalu (Raj.)	-87.18	5	39	NA
Arrival * Qtl				

In Unjha indicative market Jeera supply reported up by 30,000 bags (1 bag = 55 kgs), from last year up by 47,300 bags. At Unjha mandi, around 10 - 12 lakh bags stocks reported.

Jeera crop traded current year from 1st April to till 26th August in Unjha mandi around 11,17,000 bags (1 bag = 55 Kgs) compared to 14,26,200 bags during the corresponding period last year. Farmers and stockists were expecting further increase in prices for releasing their stocks.

We expect prices to take support from lower levels near Rs.18500/- qtl NCDEX quality at Unjha market in coming days.

At Mundra port Jeera FOB prices reported, Jeera 1% Singapore quality at reported Rs.19,800/-qtl, 2% Singapore Rs.19,550/-qtl, 1% European Rs.20200/-qtl and 2% European Rs.19,950/-qtl.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			24-Aug-17	17-Aug-17	24-Jul-17	24-Aug-16
Unjha (Guj.) Benchmark market	Local	Unch	17500	17500	17500	17500
	NCDEX Quality	Unch	18800	18800	18800	18500
	Poojari type /Machine Cut	Unch	19800	19800	19800	19500

Rajkot (Guj.)	Local	--	NR	NR	17650	NA
Patan (Guj.)	Local	--	16670	NR	Closed	NA
Dhrol (Guj.)	Local	--	NR	NA	Closed	NA
Gondal (Guj.)	Local	--	NA	NA	NA	NA
Jodhpur (Raj.)	Local	1.74	17500	17200	17500	17200
Merta City (Nagaur)(Raj.)	Local	--	NR	NR	NR	18000
Nagaur (Raj.)	Local	-1.14	17300	17500	17500	17700
Anandpur Kalu (Raj.)	Local	2.86	18000	17500	17000	17500
New Delhi	Ganesh	Unch	20000	20000	19500	19200
	Poojari type / Machine Cut	Unch	21500	21500	21000	19900

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



Candlestick chart pattern indicates range bound movement in the market. RSI moving down in neutral zone in the market. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	19000	19200	20105	20000	20200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 19760	19400	19200	19980

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Pepper market during the week.
- Increasing pepper supply in the spot market pushes the prices. Overall pepper sentiment still weak.
- Import pepper reported higher from Vietnam directly to Indian market, pressurizes the prices at higher levels.
- According to the report of General Department of Vietnam Customs, exports in July 2017 reached 21,536 tons of pepper of all kinds, down 5.8% in volume. Pepper exports were down from last month but increased 22.4% in volume over the same period last year.
- The average export price in the period reached \$ 4,490 / ton, down 1.69% compared to the average export price in June / 2017. In the first seven months of 2017, Vietnam exported 147,388 tons of pepper of all kinds.
- Agriwatch expects current year pepper production at around 65,000 – 70,000 tons. Monsoon rainfall reported well in growing regions.
- Indian export prices were at \$8,100 a tonne c&f for Europe and \$8,350 a tonne c&f for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	18 th Aug to 24 th Aug 2017	11 st Aug to 17 th Aug 2017	18 th Aug to 24 th Aug 2016
Kochi (Kerala)	150.00	30	12	21

Pepper arrivals reported up during the current period. Some planters and stockists were releasing their stocks on expectations of further downfall in prices. As on 21st August last year Garbled pepper prices in Kochi market reported Rs.72,300/-qtl however, current year it was Rs.50300/-qtl.

International Scenario

As per IPC report, except in Bangka, pepper price at domestic market of most producing countries has shown an increasing trend. Malabar black in Kochi, India and Sarawak white in Kuching, Malaysia however were reported to remain unchanged.

In Viet Nam, due to lower arrivals pepper prices have moved up and producers were not interested to release available material as they are expecting to have better price in near future. Higher rainfall reported currently during flowering season, production of pepper for the upcoming crop season in Viet Nam is expected to be lower.

Vietnam Pepper export during January to July 2017

According to trade sources, at the end of July 2017, Vietnam exported 147,388 tons of pepper, including 131,157 tons of black pepper and 16,125 tons of white pepper. If we compared it to the same period in 2016, exports increased by 22.04 percent or by quantities 25,609 tons. The average black pepper export price dropped by 2,480 USD to 5,226 USD / ton, white pepper decreased by 3,658 USD to 7,675 USD / ton over the same period last year.

Sources revealed that, region wise increase in imports in the first seven months of 2017 mainly came from Asia, which accounted for 51.65% of total pepper exports from Vietnam. The strongest

increase was seen in the Papua New Guinea markets with an increase of 10,835 tons, which is entering to Indonesian island by land from Papua and Sri Lanka up 3,107 tons anticipated to Indian ports through Colombo and Iran 2,282 tons. Other markets like China, Pakistan, Saudi Arab, Thailand, Myanmar, etc. were also seen strong growth.

Exports to United States in the first 7 months decreased by 2,405 tons compared to previous year 2016 reported around 25,398 tons but still the largest importer of pepper from Vietnam accounting for 17.24% of total exports.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today 24-Aug-17	Week Ago 17-Aug-17	Month Ago 24-Jul-17	Year Ago 24-Aug-16
Kochi (Ker.) Benchmark market	Ungarbled	-0.21	48300	48400	47400	69300
	Garbled	-0.20	50300	50400	49400	72300
Chikmagalur (Kar.)	Ungarbled	-1.08	46000	46500	47000	68500
New Delhi	Unpolished	Unch	54000	54000	54000	74000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper Daily Price Chart (Sep Contract)



Candlestick chart pattern reveals range bound movement in the market. **48500 seem like a strong support level.** RSI moving down in neutral zone indicates prices may go down in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX		48500	48700	49205	49400	49500
Weekly Trade Call		Call	Entry			
NCDEX		Buy	Above 49000	49300	49400	48700

CARDAMOM

Spot Market Recap

- By and large steady sentiment witnessed in Cardamom domestic market during the week.
- Normal export and festive demand reported in Cardamom market as prices trading at higher levels.
- New crop supply coming to the market with higher quantity. Buyers were waiting for exportable variety in the spot market. Exporters have bought last week estimated around 40 - 50 tons.
- Cardamom first picking activity is going on in Kerala and it will end by August last week, Cardamom quality reported lower during first picking activity.
- In 2017-18 crop year, till now favourable weather condition reported in Indian growing regions, expected good production current year. As per trade sources, around 24,000 – 26,000 MT Cardamom may produce current year.
- We expect increasing supply from September onwards to cap Cardamom prices from higher levels.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	18 th Aug to 24 th Aug 2017	11 st Aug to 17 th Aug 2017	18 th Aug to 24 th Aug 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	53.90	307,440	199,770	195,922

Cardamom supply reported up by 107,670 Kgs during the week, supply up by 111,518 Kgs, compared to the corresponding period of last year, as new crop supply coming to the market with.

The current season officially began on August 1. Total arrivals during the current season up to August 26, 2017 were at 1,599 tonnes and the sales were at 1,546 tonnes.

Last season total arrivals at the auctions from August 1, 2016 to July 31, 2017 stood at 20,334 tonnes and sales were at 19,373 tonnes. The average price during the season was ₹1,092.73 a 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
			24-Aug-17	17-Aug-17	24-Jul-17	24-Aug-16
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	0.26	1541	1537	1255	1407
	Avg. Price	-1.15	1090	1103	1018	991
New Delhi	Medium	Unch	900	900	870	700
	6.5 (Bold)	Unch	975	975	900	800
	7 (Bold)	Unch	1175	1175	1080	900
	7.5 (Bold)	Unch	1300	1300	1225	1000
	8 (Bold)	Unch	1550	1550	1425	1250

Cardamom Weekly Price Outlook (Sep Contract)


Candlestick chart pattern reveals prices correction from higher levels in the market. RSI moving down in neutral zone indicates prices may go down in the market. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Sep	1070	1100	1160	1170	1180
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Sep	Sell	Below 1150	1130	1120	1165

CORIANDER SEED
Spot Market Recap

- Firm sentiment witnessed in Coriander market during the week.
- In the spot market domestic buyers reported active, we expect festival demand will likely to increase from September onwards and support the prices.
- Currently Coriander stocks reported higher in major mandi due to higher carry forward stocks capping prices, however we expect in October and November prices may go up on the basis of sowing intention.
- At NCDEX warehouse, Coriander unencumbered (free of debt) stocks as on 27th August Baran 469 mt, Gondal 13459 mt, Jaipur 257 mt, Kota 7284 mt and Ramganj mandi 489 mt. Coriander pledged (give as security on a loan) stocks Baran 40 mt, Gondal 4249 mt, Jaipur 89 mt, Kota 1214 mt and Ramganj mandi 469 mt.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	18 th Aug to 24 th Aug 2017	11 st Aug to 17 th Aug 2017	18 th Aug to 24 th Aug 2016
Kota (Raj.)	133.33	7000	3000	12000
Guna (M.P.)	65.45	9100	5500	2900
Neemuch (M.P.)	64.29	2300	1400	1000
Ramganj (Raj.)	40.19	15000	10700	15500
Baran (Raj.)	188.89	13000	4500	6200
Bhawani (Raj.)	22.73	1350	1100	1350
Gondal (Guj.)	-	NA	NA	1450

1 bag=40 kg

Coriander supply reported down in the spot market during the week. In benchmark market, Kota mandi Coriander supply reported up by 4000 bags compared to previous week, down by 5000 bags, from last year supply.

In Kota mandi current year from 1st April to 26th August new Coriander supply reported around 381,200 bags (1 bag = 40 Kgs) as compared to last year 525,500 bags.

In Ramganj mandi, current year 962,900 bags (1 bag = 40 Kgs) arrivals traded from 1st April to 27th August 2017, however in the corresponding period last year it was reported 937,000 bags.

Domestic buyers reported active at current lower prices level. In Kota mandi, Badami loose prices are currently trading between Rs.4200 /-qtl and Eagle variety at Rs.4500/-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 2 - 3 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
			24-Aug-17	17-Aug-17	24-Jul-17	24-Aug-16
Kota (Raj.) Benchmark market	Eagle	-	4500	Closed	4500	7000
	Eagle(Split)	-	4500	Closed	4500	7000
	Badami	-	4200	Closed	4200	6500
	Badami(Split)	-	4200	Closed	4200	6500
Guna (M.P.)	Badami	2.56	4000	3900	3800	6300
	Eagle	4.76	4400	4200	4100	6600
	Scooter	4.55	4600	4400	4500	7000
Neemuch (M.P.)	Badami	7.50	4300	4000	Closed	6300
	Eagle	6.98	4600	4300	Closed	6500
	Scooter	-	5000	NA	Closed	NA
Ramganj (Raj.)	Eagle	8.54	4450	4100	4300	6350
	Eagle(Split)	8.54	4450	4100	4300	6350
	Badami	6.41	4150	3900	4000	6050
	Badami(Split)	6.41	4150	3900	4000	6050
	Scooter	10.23	4850	4400	4900	7050
Baran (Raj.)	Eagle	7.32	4400	4100	4250	6800

	Badami	5.13	4100	3900	4000	6600
Bhawani (Raj.)	Eagle	2.67	3850	3750	4000	6300
	Badami	2.82	3650	3550	3800	6100
	Scooter	2.53	4050	3950	4200	6500
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	-	NA	NA	NA	NA
	Eagle	-	NA	NA	NA	NA

Coriander Weekly Price Chart (Sep Contract)



Candlestick chart pattern reveals prices take support in the market.4600 seem like a strong support level for short term. RSI moving up in neutral zone indicates prices may go up in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Sep	4600	4800	4987	5380	5450
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Sep	Buy	Above 5000	5250	5350	4850

FENNEL SEED

Spot Market Recap

- Steady sentiment witnessed in Fennel Delhi market during the week.
- Lower supply in the spot market and buyers reported unresponsive.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	18 th Aug to 24 th Aug 2017	11 st Aug to 17 th Aug 2017	18 th Aug to 24 th Aug 2016
Rajkot (Gujarat)	-45.71	19	35	35
Patan (Gujarat)	154.69	326	128	112
Unjha (Gujarat)	189.66	8400	2900	5900

Fennel supply reported down in the spot market. At Unjha market supply down by 6600 bags from last week.

Fennel Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		24-Aug-17	17-Aug-17	24-Jul-17	24-Aug-16
Rajkot (Gujarat)	-	NR	NR	4750	NA
Patan (Gujarat)	-	4820	NR	Closed	NA
Unjha (Gujarat)	Unch	11000	11000	Closed	12000
Delhi (Khari Baoli)	Unch	8400	8400	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.11,000/ql to Rs.11,500/ql, in coming days.**

FENUGREEK SEED (METHI)

Spot Market Recap

- Weak sentiment witnessed in the spot market.
- ***The prices of Indian Fenugreek Seeds have dropped to all time bottom and this is the best time to purchase Indian Fenugreek Seeds.***
- The current indicative prices of Indian Fenugreek Seeds color sortex cleaned and guaranteed minimum 99.5% purity is at USD 480/MT F.O.B Mundra Seaport, India

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	18 th Aug to 24 th Aug 2017	11 st Aug to 17 th Aug 2017	18 th Aug to 24 th Aug 2016
Rajkot (Gujarat)	-12.69	351	402	250
Patan (Gujarat)	14.75	70	61	124
Dhrol (Gujarat)	-	NA	NA	NA
Gondal (Gujarat)	-	NA	NA	NA
Visnagar (Gujarat)	-	NA	NA	100
Unjha (Gujarat)	-	NA	NA	NA
Kota (Rajasthan)	25.00	500	400	NA
Ramganj (Rajasthan)	-	NA	NR	NA
Jodhpur (Rajasthan)	-	NA	125	NA
Nagaur (Rajasthan)	-	NA	NA	NA
Itawa (Rajasthan)	-	NA	NA	92
Mandsaur (MP)	-	NA	NR	NR
Neemuch (MP)	-	NA	NA	NA

Fenugreek Seed Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		24-Aug-17	17-Aug-17	24-Jul-17	24-Aug-16
Rajkot (Gujarat)	-	NR	NR	2855	NA
Patan (Gujarat)	-	2515	NR	Closed	3810
Dhrol (Gujarat)	-	NA	NA	Closed	NA
Gondal (Gujarat)	-	NA	NA	NA	NA
Visnagar (Gujarat)	-	NA	NA	NA	NA
Unjha (Gujarat)	-	NA	NA	NA	NA
Kota (Rajasthan)	-	2400	NA	NA	NA
Ramganj (Rajasthan)	-	NA	NA	NA	NA
Jodhpur (Rajasthan)	-	NA	NR	2500	NA
Nagaur (Rajasthan)	-	NA	Closed	2550	NA
Itawa (Rajasthan)	-	NA	NR	2200	NA
Mandsaur (MP)	-	NA	NA	NA	NA
Neemuch (MP)	-	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 will likely to take support level Rs.2000 - 2200/-qtl. RSI moving up in neutral zone indicates upward movement of prices in the market.

INTERNATIONAL PRICES (SPOT PRICES) OF MAJOR SPICES FOR THE WEEK ENDING 4.8.2017

Commodity	ORIGIN/GRADE	MARKET	Price for the week	Last Week	Last month same week	Last year same week
			4/8/2017	28/7/2017	30/6/2017	29/7/2016
			(US\$/KG)	(US\$/KG)	(US\$/KG)	(US\$/KG)
PEPPER	MALABAR GARBLED (MG-1)	NEWYORK	5.40	5.18	4.85	9.04
CARDAMOM SMALL	AGEB	SAUDI ARABIA	20.50	20.37	20.29	14.79
	FANCY GREENS	--	--	--	--	--
		NEWYORK	18.74	18.74	18.74	15.32
CHILLIES	INDIAN SANNM-4 (STEM LESS)	NEWYORK	2.42	2.42	2.42	3.85
	--		--	--	--	--
GINGER	INDIAN COCHIN	NEWYORK	5.29	5.29	5.29	5.29
	CHINESE WHOLE PEELED	NEWYORK	3.31	3.31	3.31	3.57
TURMERIC	ALLEPPEY	NEWYORK	3.19	3.19	3.19	3.42
GARLIC	CHINESE	NEWYORK	4.96	5.07	7.39	6.50
CORIANDER	CANADA	NEWYORK	1.32	1.32	1.32	1.32
CUMIN	INDIAN/SYRIAN/CHINESE	NEWYORK	3.84	3.84	3.53	3.75
FENNEL	INDIAN ASTA	NEWYORK	1.87	1.87	1.89	2.09
	EGYPTIAN	NEWYORK	2.54	2.54	2.54	2.60
FENUGREEK1.1	INDIA/TURKEY	NEWYORK	1.26	1.26	1.26	1.65
CLOVE	MAD/ZANZ/COM/INDO	NEWYORK	10.47	10.47	9.92	11.25
	SRI LANKA (HAND PICKED)	NEWYORK	14.77	14.77	14.77	15.98
CINNAMON	CEYLON H2 CINNAMON	NEWYORK	14.22	14.22	14.22	14.29

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