
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Steady to firm sentiment witnessed in Red Chilli spot market during the period.
- Expectations of lower sowing area current year, in major growing regions, likely to support chilli prices in coming days.
- Lower supply reported in the spot market as stockists were not interested to releasing their stocks as they are expecting higher prices in coming days.
- Good export demand reported for Teja variety in Guntur indicative market, domestic buyers as well as exporters reported active for good quality cold storage stocks.
- Guntur Chilli market remained closed from 1st September due to protest against Govt.'s instruction to buy chilli and other agricultural commodity giving cash directly to farmers on the spot. It has created problems in practical business as traders have been making payments to farmers in 10 to 13 days after taking delivery. Traders in mandis have decided to go on indefinite strike against this.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2017 to 30.08.2017 is recorded as 418.0 mm as against the Normal as on date of 398.4 mm showing by normal 5 per cent.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25 th Aug to 31 st Aug 2017	18 th Aug to 24 th Aug 2017	26 th Aug to 31 st Aug 2016
Guntur (Andhra Pradesh)	-20.59	270,000	340,000	235,000
Warangal (Telangana)	31.25	21,000	16,000	11,000

1Bag=45 Kgs

Red Chilli supply reported down by 70,000 bags in *Guntur* market, however from last year up by 35,000 bags due to increased production.

In *Guntur* market, Red Chilli supply reported from April to 31st August 2017, 49,00,000 bags (1 bag = 40 Kgs) compared to same period last year 38,15,000 bags.

In *Warangal* market, Red Chilli supply reported from April to 31st August 2017, 13,02,000 bags (1 bag = 40 Kgs) compared to same period last year 535,000 bags.

State Govt. Sowing data

As per Andhra Pradesh Govt. normal Chilli area reported around 125154 hectares, as on 30-08-2017 chilli sowing started in Guntur, Kurnool, Krishna and Anantapuram districts, till date 43313 hectares sowing reported, last year it was reported 57288 hectares.

Current year till date major district wise Kurnool area reported 6475 hec. compared to last year 16842 hec. Prakasam area reported 2260 hec. last year it was 6276 hec. Guntur reported 26516 hec.

As per Telangana Govt. normal Chilli area reported around 68414 hectares, as on 30-08-2017 chilli sowing around 15240 hectares, last year it was reported 30696 hectares. Chilli is at vegetative to flowering stage.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Aug-17	24-Aug-17	31-Jul-17	31-Aug-16
Guntur (A.P.) Benchmark market	NCDEX Quality	Unch	5200	5200	5000	11400
	LCA 334	Unch	5600	5600	5700	11600
	Teja	3.66	8500	8200	8200	13100
	No. 273	Unch	7000	7000	6800	12700
	No. 5	Unch	7000	7000	7200	14000
	Fatki	Unch	3500	3500	3000	9000
	Byadgi	Unch	7500	7500	7500	15000
	US 341	Unch	7500	7500	7700	13000
	Denvor Delux	--	NA	NA	NA	12800
Warangal (Telangana)	Teja	Unch	8800	8800	8000	13200
	Wonder Hot	Unch	7200	7200	7200	12800
	341	Unch	7900	7900	8000	13000
	Denvor Delux	Unch	7300	7300	6700	12600
	Paprika	--	NA	NA	NA	NA
	Fatki	Unch	3200	3200	3200	7800
Bedia(M.P.)	No. 12	--	NA	NA	NA	16000
	Indu 2070	Unch	9500	9500	9800	16000
	MICO (Teja)	Unch	9400	9400	9300	13000
	Jhankar	--	NA	NA	NA	NA
	Ganesh	--	NA	NA	NA	NA
New Delhi	Teja (Khamam)	2.11	9700	9500	9600	14500
	M.P. MacoTeja	--	NA	NA	NA	NA
	Pala 12	--	NA	NA	NA	NA
	LCA 334	2.56	8000	7800	7500	13500
	Fatki	--	NA	NA	NA	10000
	Packing	2.56	8000	7800	7500	13500

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		5200	5300	5650	5940	6000
Weekly Trade Call		Call	Entry	T1	T2	SL
		Buy	Above 5500	5800	5900	5300

TURMERIC

Spot Market Recap

- Steady to weak sentiment witnessed in Turmeric major market during the week.
- At higher prices buyers reported unresponsive, however overall sentiment reported bullish.
- Expectations of lower sowing area current year due to lower rain fall in major growing regions in Tamil Nadu and area shifting in Telangana likely to support the prices in coming days.
- 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.
- We expect over the next 1 - 2 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 30.8.2017 is recorded as 521.3 mm as against the Normal as on date of 568.3 mm showing normal of (-8%).

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25 th Aug to 31 st Aug 2017	18 th Aug to 24 th Aug 2017	26 th Aug to 31 st Aug 2016
Nizamabad (AP)	-6.25	4500	4800	3400
Duggirala (AP)*	-84.20	250	1582	828
Salem (TN)*	Unch	4	4	4
Erode (TN) #	-19.23	10500	13000	9500
Sangli (Mah.)	-90.00	500	5000	2700
Warangal (Telangana) #	-18.75	2600	3200	1000
Arrival * Qtl, # 65 kgs				

In Nizamabad benchmark market supply reported down by 300 bags during the week. However, from last year same period up by 1100 bags.

Turmeric arrivals in Nizamabad market (1st April to 31st August, 2017) were 579,000 lakh bags compared to 281,600 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 1st September Sangli 2584 mt, Nizamabad 268 mt, Nizamabad (farmer polished) 1413 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 0 mt.

State Govt. Sowing data

As per **Andhra Pradesh** Govt. normal Turmeric area reported around 17695 hectares, as on 30-08-2017 Turmeric sowing started in Kurnool, Guntur and Krishna districts, till date 13681 hectares sowing reported, last year it was reported 10438 hectares.

As per **Telangana** Govt. normal Turmeric area reported around 47177 hectares, as on 30-08-2017 Turmeric sowing around 44956 hectares, last year it was reported 44920 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
			31-Aug-17	24-Aug-17	31-Jul-17	31-Aug-16
Nizamabad	Nizam quality	-1.27	7800	7900	7800	7900
	Double polish finger	-1.16	8500	8600	8500	8800
	Gattah (unpolished)	-1.30	7600	7700	7500	7500
	Gattah (double polished)	-1.19	8300	8400	8200	8500
Duggirala	Bulb	--	NR	6800	6600	7350
	Finger	--	NR	6900	6600	7350
Erode	Finger	-1.73	8500	8650	8450	8900
	Gattah	Unch	8100	8100	7900	8400
	Sellem	-3.19	9100	9400	9200	9000
Salem	Bulb	-3.70	7800	8100	8300	7580
	Finger	-6.59	8500	9100	9100	8350
Sangli	Rajpuri/Selam Finger	-1.27	7907	8009	7349	Closed
	Rajpuri Medium	-11.91	6851	7777	6869	Closed
	Desi Kadappa	-3.22	7638.5	7893	7604	Closed
Warangal	Finger	Unch	8200	8200	NR	7800
	Round	Unch	8700	8700	NR	6000

Turmeric weekly Future Price Chart (Sep Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Continue mixed sentiment witnessed in Jeera major domestic market during the week.
- As Jeera prices trading at higher levels buyers reported unresponsive.
- Good rainfall in Gujarat and Rajasthan major growing regions also added the sentiment as expected on time sowing and higher sowing area compared to last year.
- Higher stocks reported at Unjha market, stockists were fearful as they were buying Jeera from higher levels earlier and now at higher levels buyers reported unresponsive, so they may offload their stocks in coming days and put cap on prices further.
- 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.
- Jeera stocks at NCDEX warehouse as on 03rd September at Jodhpur (unencumbered) 12 mt. At Unjha (unencumbered) 2033 mt and (pledged) 600 mt.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25 th Aug to 31 st Aug 2017	18 th Aug to 24 th Aug 2017	26 th Aug to 31 st Aug 2016
Unjha (Guj.)	-9.09	50,000	55,000	3900
Rajkot (Guj.)*	-48.57	180	350	460
Patan (Guj.)*	-56.47	37	85	16
Dhrol (Guj.)*	Unch	6	6	NR
Gondal (Guj.)	--	NA	NA	40
Jodhpur (Raj.)	251.85	1900	540	300
Merta City (Nagaur) (Raj.)	--	NR	NR	825
Nagaur (Raj.)	69.23	1100	650	430
AnandpurKalu (Raj.)	--	NA	5	10
Arrival * Qtl				

In Unjha indicative market Jeera supply reported down by 5,000 bags (1 bag = 55 kgs), from last year up by 47,100 bags. At Unjha mandi, around 10 - 12 lakh bags stocks reported.

Jeera crop traded current year from 1st April to till 1st September in Unjha mandi around 11,68,000 bags (1 bag = 55 Kgs) compared to 14,30,600 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.

Jeera export prices reported lower at Mundra Port. At Mundra port Jeera prices reported, Jeera 1% Singapore quality at reported Rs.189,00/-qtl, 2% Singapore Rs.18,650/-qtl, 1% European Rs.19,400/-qtl and 2% European Rs.19,150/-qtl.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Aug-17	24-Aug-17	31-Jul-17	31-Aug-16
Unjha (Guj.) Benchmark market	Local	Unch	17500	17500	17500	17300
	NCDEX Quality	Unch	18800	18800	18800	18400
	Poojari type /Machine Cut	Unch	19800	19800	19800	19000
Rajkot (Guj.)	Local	--	17625	NR	17300	17325
Patan (Guj.)	Local	-40.01	10000	16670	NA	16750
Dhrol (Guj.)	Local	--	NA	NR	16850	NR
Gondal (Guj.)	Local	--	NA	NA	NA	NR
Jodhpur (Raj.)	Local	Unch	17500	17500	17400	17500
Merta City (Nagaur)(Raj.)	Local	--	NR	NR	NR	17500
Nagaur (Raj.)	Local	1.16	17500	17300	17600	17700
AnandpurKalu (Raj.)	Local	--	NR	18000	17500	17500
New Delhi	Ganesh	1.00	20200	20000	20000	18500
	Poojari type / Machine Cut	-2.33	21000	21500	21500	20300

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


Candlestick chart pattern indicates prices not sustain at higher levels 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	Oct	18800	19000	19270	19700	19800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 19400	19100	19000	19600

BLACK PEPPER
Spot Market Recap

- Weak sentiment witnessed in Pepper market during the week.
- Increasing imported pepper from Vietnam directly to Indian market mainly 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.
- Vietnam exported to Sri Lanka up around 3,107 tons anticipated to Indian ports through Colombo.
- 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 \$8,000 a ton c&f for Europe and \$8,250 a ton c&f for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	25 th Aug to 31 st Aug 2017	18 th Aug to 24 th Aug 2017	26 th Aug to 31 st Aug 2016
Kochi (Kerala)	-30	21	30	52

Pepper arrivals reported down during the current period. Current week supply down by 9 tons and from last year down by 31 tons due to drastically down prices. As on 31st August last year Garbled pepper prices in Kochi market reported Rs.73,000/-qtl however, current year it was Rs.49,700/-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.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			31-Aug-17	24-Aug-17	31-Jul-17	31-Aug-16
Kochi (Ker.) Benchmark market	Ungarbled	-1.24	47700	48300	46900	70000
	Garbled	-1.19	49700	50300	48900	73000
Chikmagalur (Kar.)	Ungarbled	-3.26	44500	46000	45000	68000
New Delhi	Unpolished	-2.78	52500	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. **48300 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		48000	48300	48905	49400	49500
Weekly Trade Call		Call	Entry			
NCDEX		Buy	Above 48600	49100	49300	48300

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Cardamom domestic market during the week.
- Normal export and festive demand reported in Cardamom market as prices trading at higher levels. Exporters mainly wait for good quality Cardamom to go for higher buying.
- Exporters have bought last week estimated around 60 - 70 tons.
- Cardamom second picking activity is going on in Kerala. In 2017-18 crop year, earlier expected production around 26,000 – 28,000 MT, but in midway weather condition not favourable for standing crop so production slightly fall expected, now good weather reported in Indian growing regions. As per trade sources, around 22,000 – 24,000 MT Cardamom may produce current year.
- From current price level Cardamom market totally depends on arrivals pressure, increasing supply may cap on prices at higher levels. We expect Cardamom prices may not fall much further from current levels at the most another 50 – 60 rupees/kgs fall is expected.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	25 th Aug to 31 st Aug 2017	18 th Aug to 24 th Aug 2017	26 th Aug to 31 st Aug 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-23.56	234,999	307,440	221,975

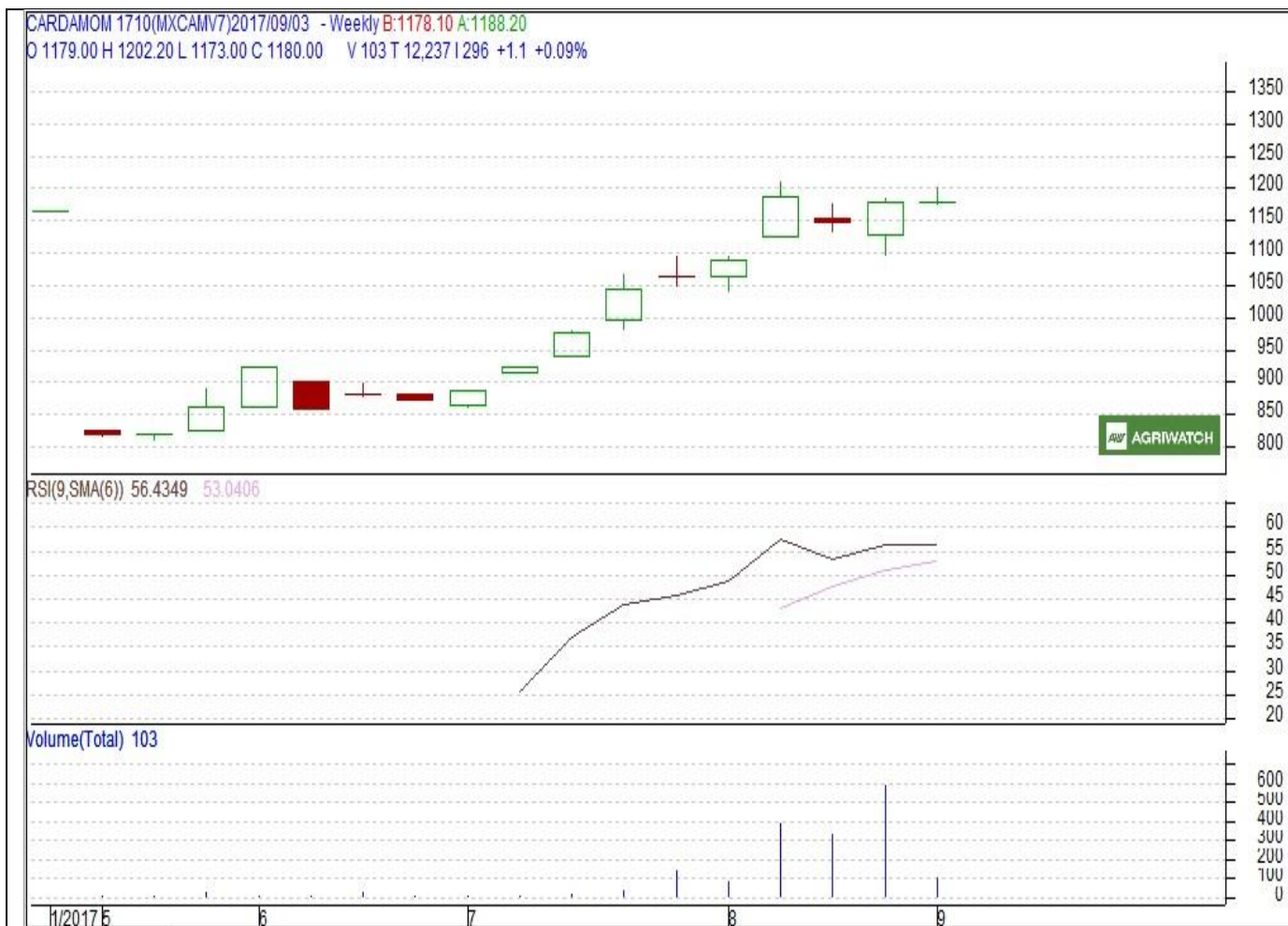
Cardamom supply reported down by 72,441 Kgs during the week, however, supply up by 13,024 Kgs, compared to the corresponding period of last year, as new crop supply coming to the market with.

In Cardamom major growing region Kerala Second round picking activity continue and it will continue till 15th September.

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
			31-Aug-17	24-Aug-17	31-Jul-17	31-Aug-16
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-1.69	1515	1541	1482	1264
	Avg. Price	2.00	1112	1090	1084	982
New Delhi	Medium	Unch	900	900	900	780
	6.5 (Bold)	Unch	975	975	925	850
	7 (Bold)	Unch	1175	1175	1125	900
	7.5 (Bold)	Unch	1300	1300	1250	1000
	8 (Bold)	Unch	1550	1550	1450	1250

Cardamom Weekly Price Outlook (Oct Contract)


Candlestick chart pattern reveals bullish sentiment in the market. 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
MCX	Oct	1100	1130	1178.9	1240	1250
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Buy	Above 1170	1210	1230	1140

CORIANDER SEED
Spot Market Recap

- Steady to 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 mid 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 03rd September Baran 469 mt, Gondal 14026 mt, Jaipur 208 mt, Kota 7076 mt and Ramganj mandi 489 mt. Coriander pledged (give as security on a loan) stocks Baran 40 mt, Gondal 3603 mt, Jaipur 89 mt, Kota 1214 mt and Ramganj mandi 469 mt.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	25 th Aug to 31 st Aug 2017	18 th Aug to 24 th Aug 2017	26 th Aug to 31 st Aug 2016
Kota (Raj.)	38.57	9700	7000	10000
Guna (M.P.)	-23.08	7000	9100	15000
Neemuch (M.P.)	13.04	2600	2300	950
Ramganj (Raj.)	30.00	19500	15000	10000
Baran (Raj.)	-15.38	11000	13000	5000
Bhawani (Raj.)	-25.93	1000	1350	4600
Gondal (Guj.)	--	NA	NA	NA

1 bag=40 kg

Coriander supply reported mixed in the spot market during the week. In benchmark market, Kota mandi Coriander supply reported up by 2700 bags compared to previous week, down by 300 bags, from last year supply.

In Kota mandi current year from 1st April to 1st September new Coriander supply reported around 390,700 bags (1 bag = 40 Kgs) as compared to last year 537,500 bags.

In Ramganj mandi, current year 983,400 bags (1 bag = 40 Kgs) arrivals traded from 1st April to 1st September August 2017, however in the corresponding period last year it was reported 962,000 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
			31-Aug-17	24-Aug-17	31-Jul-17	31-Aug-16
Kota (Raj.) Benchmark market	Eagle	Unch	4500	4500	4500	7000
	Eagle(Split)	2.22	4600	4500	4500	7000
	Badami	Unch	4200	4200	4200	6500
	Badami(Split)	Unch	4200	4200	4200	6500
Guna (M.P.)	Badami	5.00	4200	4000	3800	6500
	Eagle	2.27	4500	4400	4200	6700
	Scooter	4.35	4800	4600	4400	7000
Neemuch (M.P.)	Badami	Unch	4300	4300	Closed	6600
	Eagle	Unch	4600	4600	Closed	7000
	Scooter	-4.00	4800	5000	Closed	NA
Ramganj (Raj.)	Eagle	--	Closed	4450	4100	6200
	Eagle(Split)	--	Closed	4450	4100	6200
	Badami	--	Closed	4150	3900	5900
	Badami(Split)	--	Closed	4150	3900	5900
	Scooter	--	Closed	4850	4800	6900

Baran (Raj.)	Eagle	1.14	4450	4400	Closed	NA
	Badami	1.22	4150	4100	Closed	NA
Bhawani (Raj.)	Eagle	9.09	4200	3850	3800	6300
	Badami	9.59	4000	3650	3600	6100
	Scooter	8.64	4400	4050	4000	6500
	Double Paroot	--	NA	NA	NA	NA
Gondal (Guj.)	Badami	--	NA	NA	NA	NR
	Eagle	--	NA	NA	NA	NR

Coriander Weekly Price Chart (Oct Contract)



Candlestick chart pattern reveals prices take support in the market. 4900 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	Oct	4900	5000	5070	5380	5420
Weekly Trade Call		Call		T1	T2	SL
NCDEX	Oct	Buy	Above 5120	5250	5350	5000

FENNEL SEED

Spot Market Recap

- Steady to weak 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	25 th Aug to 31 st Aug 2017	18 th Aug to 24 th Aug 2017	26 th Aug to 31 st Aug 2016
Rajkot (Gujarat)	--	NR	19	25
Patan (Gujarat)	-43.25	185	326	95
Unjha (Gujarat)	-7.14	7800	8400	3900

Fennel supply reported down in the spot market. At Unjha market supply down by 600 bags from last week.

Fennel Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today 31-Aug-17	Week Ago 24-Aug-17	Month Ago 31-Jul-17	Year Ago 31-Aug-16
Rajkot (Gujarat)	--	NR	NR	5150	5200
Patan (Gujarat)	-15.35	4080	4820	4630	6675
Unjha (Gujarat)	Unch	11000	11000	10500	13000
Delhi (KhariBaoli)	Unch	8400	8400	8400	9000

Fennel Seed (Saunf) weekly trend (UnjhaMandi)



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.*

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	25 th Aug to 31 st Aug 2017	18 th Aug to 24 th Aug 2017	26 th Aug to 31 st Aug 2016
Rajkot (Gujarat)	--	NR	351	75
Patan (Gujarat)	-41.43	41	70	45
Dhrol (Gujarat)	--	NR	NA	NA
Gondal (Gujarat)	--	NA	NA	NA
Visnagar (Gujarat)	--	NA	NA	NA
Unjha (Gujarat)	--	NA	NA	NA
Kota (Rajasthan)	310	2050	500	NA
Ramganj (Rajasthan)	--	100	NA	NA
Jodhpur (Rajasthan)	--	NR	NA	NA
Nagaur (Rajasthan)	--	NA	NA	NA
Itawa (Rajasthan)	--	NA	NA	174
Mandsaur (MP)	--	NR	NA	NA
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
		31-Aug-17	24-Aug-17	31-Jul-17	31-Aug-16
Rajkot (Gujarat)	--	NR	NR	2685	3700
Patan (Gujarat)	-0.60	2500	2515	2505	3755
Dhrol (Gujarat)	--	NA	NR	NA	NA
Gondal (Gujarat)	--	NA	NA	NA	NA
Visnagar (Gujarat)	--	NA	NA	NA	NA
Unjha (Gujarat)	--	NA	NA	NA	3825
Kota (Rajasthan)	--	NR	NR	NR	NA
Ramganj (Rajasthan)	--	NA	NA	NA	NA
Jodhpur (Rajasthan)	--	NR	NR	2450	NA
Nagaur (Rajasthan)	14.58	2750	2400	2400	NA
Itawa (Rajasthan)	--	Closed	NR	NR	NA
Mandsaur (MP)	--	NA	NA	NA	NA
Neemuch (MP)	--	NA	NA	Closed	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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