
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli spot market during the period.
- In Guntur mandi, off take reported lower as buyers reported inactive for lower to medium variety arrivals. However, demand for premium varieties like Teja reported higher. Good export demand reported for Teja variety from China, Bangladesh, Pakistan, Malaysia etc.
- As per farmers' sowing intentions estimated by Agriwatch, in Madhya Pradesh current year chilli area may go down by 40% due to lower prices last year.
- As per market information, current year farmers are picking chilli at green stage and did not wait to get it fully matured till red stage. Farmers are receiving higher prices for green chilli than red chilli prices and bringing their crop to the Bedia mandi.
- *As per Agriwatch first preliminary production estimate, Red Chilli production for 2018-19 is estimated at 955,250 MT compared to previous year's 1,376,821 MT.*

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20 th Oct to 26 th Oct 2017	13 th Oct to 18 th Oct 2017	20 th Oct to 26 th Oct 2016
Guntur (Andhra Pradesh)	55.56	350,000	225,000	250,000
Warangal (Telangana)	23.81	26,000	21,000	22,000

1Bag=45 Kgs

Continue increasing supply reported in Guntur mandi during the week. Farmers and stockists were busy to offloading their some stocks before new crop arrivals. Chilli new crop (2018-19) likely to enter to the market from January onwards.

As per market sources, in Guntur Chilli cold storage stocks reported higher due to higher production in 2017 – 18. As on 26 October, stocks were estimated around 193,500 to 211,000 MT compared to last year's 126,000 to 145,500 MT. As per estimates, around 54,000 to 67,000 MT chilli stocks are likely to be carried forward for next year.

Overall, the average rainfall received in Andhra Pradesh from 1-6-2017 to 25.10.2017 is recorded at 693.6 mm as against the Normal as on date of 701.2 mm. During South-West Monsoon period Normal rainfall received in North Coastal (-1.3%), South-Coastal (7.2%), and in Rayalaseema (13.4%).

In Andhra Pradesh Rabi chilli sowing started, area reported lower till date. As per Andhra Pradesh Govt. normal Chilli area is around 27,032 hectares. As on 25 Oct 2017 chilli sowing around 352 hectares sowing reported, last year it was reported 3199 hectares.

Fundamental Price Outlook:

Currently, Chilli (NCDEX quality) in Guntur is trading at Rs.5000/qtl. We expect that prices may not fall much further from current levels -- at the most another 100 - 200 rupees/qtl fall is expected. At these price levels, prospective buyers like stockists, exporters, masala millers are expected to start accumulating.

Red Chilli Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Oct-17	18-Oct-17	26-Sep-17	26-Oct-16
Guntur (A.P.) Benchmark market	NCDEX Quality	-3.85	5000	5200	Closed	9900
	LCA 334	Unch	5500	5500	Closed	10000
	Teja	8.43	9000	8300	Closed	12200
	No. 273	Unch	7500	7500	Closed	12100
	No. 5	Unch	7500	7500	Closed	12500
	Fatki	16.67	3500	3000	Closed	7500
	Byadgi	Unch	8000	8000	Closed	15500
	US 341	-1.23	8000	8100	Closed	12200
	Denvor Delux	-3.85	7500	7800	Closed	12200
Warangal (Telangana)	Teja	-	8900	Closed	8800	12300
	Wonder Hot	-	7600	Closed	7500	11600
	341	-	8500	Closed	8400	12100
	Denvor Delux	-	7900	Closed	7800	11600
	Paprika	-	NA	Closed	NA	NA
	Fatki	-	3700	Closed	3600	6600
Bedia(M.P.)	No. 12	-	NA	Closed	NA	14000
	Indu 2070	-	9000	Closed	10000	14000
	MICO (Teja)	-	9600	Closed	9500	13000
	Jhankar	-	NA	Closed	NA	NA
	Ganesh	-	NA	Closed	NA	NA
New Delhi	Teja (Khamam)	Unch	9600	9600	Closed	13300
	M.P. MacoTeja	-	NA	NA	Closed	NA
	Pala 12	-	NA	NA	Closed	NA
	LCA 334	Unch	7200	7200	Closed	12600
	Fatki	Unch	4000	4000	Closed	8800
	Packing	-	NA	NA	Closed	12600

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

- Mostly Turmeric major market reported steady during the week.
- Mostly Turmeric prices reported steady during the week. Nizam NCDEX quality prices reported steady at Rs.7900/-qtl and Duggirala finger prices traded at Rs.7268/-qtl. Turmeric buyers reported unresponsive, they were waiting for fresh North India demand.
- Till now weather reported favourable in AP, Telangana and Maharashtra for Turmeric standing crop.
- As per trade information, due to GST issue stockists were not interested to go for higher buying currently. On the other hand, farmers were not interested to releasing their stocks below current price level.
- Currently, turmeric (finger NCDEX quality) in Nizamabad is trading at Rs.7900/qtl (Nizam quality Finger loose). We expect that prices may not fall much further from current levels -- at the most another 200 - 300 rupees/qtl fall is expected.
- Stakeholder should retain stock of Turmeric as prices likely to move up from current level.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20 th Oct to 26 th Oct 2017	13 th Oct to 18 th Oct 2017	20 th Oct to 26 th Oct 2016
Nizamabad (Telangana)\$	193.33	4,400	1,500	6800
Duggirala (AP)*	-	8302	NA	5018
Salem (TN)*	-88.52	146	1270	5
Erode (TN) #	386.67	7300	1500	15500
Sangli (Mah.)	46.67	2200	1500	4500
Warangal (Telangana) #	-13.33	260	300	1300
Arrival * Qtl, \$ 70 kgs, # 65 kgs				

Increasing arrivals reported in Turmeric market during the week after markets reopens after Diwali festival. In Nizamabad market supply up by 2,900 bags compared to previous week.

Current year, we expect lower production compared to last year due to lower area in Tamil Nadu and Telangana though some new area come up in Maharashtra. Currently, in Tamil Nadu Turmeric growing regions like Erode, Salem, and Dharmapuri etc drought like condition reported still there is lack of water in turmeric growing regions.

In Erode market, lower quality turmeric arrivals reported. Farmers and stockists were releasing only lower to medium quality arrivals. Normal local masala firm's demand reported. Retail buyers still waiting for upcountry demand. Turmeric stock with farmers is estimated to be 8 – 9 lakh bags (1 bag = 75kgs). Traders expect turmeric demand to revive November onwards.

Agriwatch estimates, Turmeric sown area for current year would be around 156,307 hectares as compared to last year's 187,713 hectares. As per Agriwatch first preliminary production estimate Turmeric production for 2018-19 is estimated at 485,719 MT (Dry crop) compared to previous year's 560,177 MT.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Oct-17	18-Oct-17	26-Sep-17	26-Oct-16
Nizamabad	Nizam quality	-	7900	Closed	7800	7800
	Double polish finger	-	8500	Closed	8600	8600
	Gattah (unpolished)	-	7600	Closed	7700	7300
	Gattah (double polished)	-	8200	Closed	8400	8100
Duggirala	Bulb	-0.83	7200	7260	7260	7381
	Finger	-0.83	7200	7260	7260	7450
Erode	Finger	-	8400	Closed	7700	8600
	Gattah	-	7800	Closed	7300	8100
	Sellem	-	8600	Closed	8400	9000
Salem	Bulb	-	7600	NR	7500	8100
	Finger	-	8200	NR	9200	8900
Sangli	Rajpuri/Selam Finger	-	9800	Closed	9400	7500
	Rajpuri Medium	-	11300	Closed	8100	7100
	Desi Kadappa	-	9300	Closed	6800	6700
Warangal	Finger	-	7650	Closed	7550	9000
	Round	-	7650	Closed	7550	9000

Turmeric weekly Future Price Chart (Nov Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- By and large steady sentiment witnessed in Jeera major domestic market during the week.
- Normal domestic and export demand reported in the spot market. Currently, Jeera export reported to Bangladesh, Sri Lanka, Middle East and China etc.
- Jeera sowing started in Gujarat (Saurashtra, Kutch) and Rajasthan major growing regions. However, sowing progress reported slowly due to higher temperature which will affect the germination. Agriwatch expect sowing area likely to go up by 20 – 25% in Gujarat current year.
- Jeera stocks at NCDEX warehouse as on 29 October at Jodhpur (unencumbered) 30 mt and (pledged) 54 mt. At Unjha (unencumbered) 5559 mt and (pledged) 1384 mt.
- Currently, Jeera NCDEX quality prices at Unjha market traded at Rs.18,700/-qtl. Expectations of increasing sowing area current year likely to pressurize the prices from higher levels in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20 th Oct to 26 th Oct 2017	13 th Oct to 18 th Oct 2017	20 th Oct to 26 th Oct 2016
Unjha (Guj.)	91.30	22,000	11,500	19,700
Rajkot (Guj.)*	-31.30	270	393	494
Patan (Guj.)*	2220.00	116	5	80
Dhrol (Guj.)*	50.00	15	10	14
Gondal (Guj.)	-	NR	Closed	545
Jodhpur (Raj.)	408.47	1500	295	1200
Merta City (Nagaur) (Raj.)	-	NR	NR	220
Nagaur (Raj.)	170.00	540	200	750
Anandpur Kalu (Raj.)	-	NA	NA	NA
Arrival * Qtl				

In Unjha indicative market Jeera supply reported up by 10,500 bags compared to previous week. Arrivals are comparatively higher by 2,300 bags previous years during same time as farmers offloading their stocks.

Export price at Mundra port reported steady from last one week, as on 28 October, Jeera 1% Singapore quality at reported Rs.18,650/-qtl, 2% Singapore Rs.18,400/-qtl, 1% European Rs.19,150/-qtl and 2% European Rs.18,900/-qtl.

Jeera seed demand continues in Unjha market. As per market information, current year seed demand higher than last year. We expect prices to take support from lower levels near Rs.18000 - 18200/- qtl NCDEX quality at Unjha market in coming days.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Oct-17	18-Oct-17	26-Sep-17	26-Oct-16
Unjha (Guj.) Benchmark market	Local	-	17400	Closed	17300	16000
	NCDEX Quality	-	18700	Closed	18600	17000
	Poojari type /Machine Cut	-	19600	Closed	19500	18000
Rajkot (Guj.)	Local	-	17750	Closed	17000	17025
Patan (Guj.)	Local	-	16930	Closed	15950	15500
Dhrol (Guj.)	Local	-	15500	Closed	16075	16000
Gondal (Guj.)	Local	-	NR	NR	NR	18000
Jodhpur (Raj.)	Local	-	18000	Closed	18000	17300
Merta City (Nagaur)	Local	-	NR	NR	NR	17000
Nagaur (Raj.)	Local	-	17500	Closed	17200	17000
Anandpur Kalu (Raj.)	Local	-	17500	Closed	17000	16500
New Delhi	Ganesh	Unch	19500	19500	19800	18000
	Poojari type / Machine Cut	Unch	20500	20500	21000	20000

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


Candlestick chart pattern indicates bearish sentiment 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	Nov	18100	18200	18915	18800	19000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 18500	18300	18200	18700

BLACK PEPPER

Spot Market Recap

- Weak sentiment witnessed in Pepper market during the week.
- As per market information, demand for Indian pepper reported very low due to higher prices as compared to other producing prices. Indian pepper prices reported at \$7,000 per tonne compared with \$4,000 of Vietnam and \$3,500 of Brazil.
- Increasing imported pepper quantity to Indian consuming market mainly pressurizes the prices at higher levels.
- Agriwatch expects current year pepper production at around 60,000 – 65,000 tons. Monsoon rainfall reported well in growing regions.
- Exporters demand reported lower current year. As per trade information, pepper export last year reported around 17,600 tons, however this year expected lower around 15,000 tons.
- Export prices were at \$7,075 a tonne c&f for Europe and \$7,325 for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	20 th Oct to 26 th Oct 2017	13 th Oct to 18 th Oct 2017	20 th Oct to 26 th Oct 2016
Kochi (Kerala)	7.14	60	56	71

Pepper arrivals reported up by 4 tons during the current week. Increasing imported pepper quantity reported in the Indian spot market.

International Scenario

As per IPC report, production of pepper in Viet Nam during 2016 was 170,000 Mt, which is increased from 122,000 Mt in 2015. Viet Nam recorded a fantastic export of 179,000 Mt in 2016 as against 134,000 Mt in 2015. Given the situation of continuous good weather, production of pepper in 2017 is reported to have remained good, even better than 2016. Hence, export of Viet Nam in 2017 is estimated to increase further.

Current year, Viet Nam is estimated about 181,000 Mt valued at US\$ 966 million during the first nine months (January – September 2017), with an increase of 23% in quantity, but decreased 19% in value. As per survey, export figure in the previous months and exports in October – December 2016 (31,000 Mt), it is estimated that total export of pepper from Viet Nam this year would be easily cross 200,000 Mt.

However, in view of current fruit setting performance and information from some sources production of pepper in Viet Nam for the upcoming crop season is forecasted to be lower. Viet Nam Pepper Association predicts that 2018 production would be around 160,000 Mt.

Price quotes on 20 Oct 2017 in New York Market - Brazil B 1 USD 3300 FOB Belem December November offers on Request. India MG 1 Asta USD 7150/ 7200 FOB Cochin, Vietnam 500 gl Asta USD 3850/ 3950 Vietnam 550 gl Asta USD 4050/ 4090 570 gl Asta USD 4140 FOB, Vietnam DW White USD 5750 FOB Hcmc, Sri Lanka whole Black Min 550 gl USD 5400 FOB.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Oct-17	18-Oct-17	26-Sep-17	26-Oct-16
Kochi (Ker.) Benchmark market	Ungarbled	-	42400	Closed	42500	68100
	Garbled	-	44400	Closed	44500	71100
Chikmagalur (Kar.)	Ungarbled	-	40000	Closed	39000	66500
New Delhi	Unpolished	-2.13	46000	47000	47000	73000
	Number 11.5	-	NA	NA	NA	NA

Black Pepper Weekly Price Chart (Nov Contract)


Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in oversold zone indicates prices may take support in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Nov	41800	42000	42535	43100	43200
Weekly Trade Call		Call	Entry	T1	T2	Stop Loss
NCDEX	Nov	Sell	Below 42800	42400	42200	43040

CARDAMOM
Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom market during the week.
- Increasing supply in the spot market pressurizes the market in the spot market.
- Exporters were not active and they bought an estimated 50 tons of cardamom last week.
- We expect increasing supply in coming days as new crop supply coming to the market with higher quantity may cap on prices.
- At higher prices buyers reported inactive in the spot market. They were expecting lower prices in coming days due to increased production current year.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	20 th Oct to 26 th Oct 2017	13 th Oct to 18 th Oct 2017	20 th Oct to 26 th Oct 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	74.90	341,004	194,975	431,074

Cardamom supply reported 146,029 Kgs down compared to previous week. The current season officially began on August 1. Total arrivals during the current season up to 28th October 2017 were at 3,908 tons and the sales were at 3,845 tons.

In Cardamom major growing region Kerala third round picking activity continue in the growing regions.

In 2017-18 crop year, Cardamom production around 22,000 – 24,000 MT which was higher from last year 18,000 MT.

Cardamom Spot Prices Weekly Change						
Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current 26-Oct-17	Week Ago 18-Oct-17	Month Ago 26-Sep-17	Year Ago 26-Oct-16
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	--	1170	NA	1313	1280
	Avg. Price	--	914	NA	1021	1098
New Delhi	Medium	Unch	900	900	925	840
	6.5 (Bold)	Unch	950	950	1025	890
	7 (Bold)	-4.55	1050	1100	1200	980
	7.5 (Bold)	-4.00	1200	1250	1350	1080
	8 (Bold)	-6.78	1375	1475	1650	1300

Cardamom Weekly Price Outlook (Nov Contract)



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

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Nov	920	930	1014.5	1000	1010
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Sell	Below 970	940	930	990

CORIANDER SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Coriander major market during the week.
- At NCDEX warehouse, Coriander unencumbered (free of debt) stocks as on 29th October Baran 180 mt, Gondal 5373 mt, Jaipur 39 mt, Kota 1714 mt and Ramganj mandi 50 mt. Coriander pledged (give as security on a loan) stocks Baran 10 mt, Gondal 548 mt, Kota 40 mt and Ramganj mandi 0 mt.
- As per Agriwatch pre sowing intention, Coriander sowing area likely to go down by around 15 -20% current year as prices moving bottom level than other alternative crop like Jeera, Chana and Garlic. Coriander area likely to shift to alternative crop like Jeera in Gujarat and Chana and Garlic in Rajasthan as prices comparatively better.
- Coriander stockists may hold their stocks, we expect prices likely to go up in coming days.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	20 th Oct to 26 th Oct 2017	13 th Oct to 18 th Oct 2017	20 th Oct to 26 th Oct 2016
Kota (Raj.)	187.50	11,500	4,000	12,000
Guna (M.P.)	66.67	12,500	7,500	17,000
Neemuch (M.P.)	68.75	2700	1,600	4700
Ramganj (Raj.)	--	Closed	6,000	18,500
Baran (Raj.)	83.33	11,000	6,000	11,200
Bhawani (Raj.)	6.38	500	470	3400
Gondal (Guj.)	--	NR	Closed	12,000

1 bag=40 kg

In benchmark market, Kota mandi Coriander supply reported up by 7,500 bags compared to previous week.

Currently, Coriander prices totally depend on current year sowing intention. We expect from November prices may recover on the basis of sowing progress.

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

Coriander Seed Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			26-Oct-17	18-Oct-17	26-Sep-17	26-Oct-16
Kota (Raj.) Benchmark market	Eagle	-	4000	Closed	4300	6400
	Eagle(Split)	-	4000	Closed	4300	6400
	Badami	-	3800	Closed	4000	6200
	Badami(Split)	-	3800	Closed	4000	6000
Guna (M.P.)	Badami	-	4000	Closed	4000	5800
	Eagle	-	4200	Closed	4200	6200
	Scooter	-	4500	Closed	4400	6400
Neemuch (M.P.)	Badami	-	5000	Closed	Closed	6000
	Eagle	-	5600	Closed	Closed	6700
	Scooter	-	4900	Closed	Closed	7000
Ramganj (Raj.)	Eagle	-	Closed	Closed	4200	5750
	Eagle(Split)	-	Closed	Closed	4200	5750
	Badami	-	Closed	Closed	3900	5550

	Badami(Split)	-	Closed	Closed	3900	5550
	Scooter	-	Closed	Closed	4600	6250
Baran (Raj.)	Eagle	-	4250	Closed	Closed	6050
	Badami	-	4000	Closed	Closed	5850
Bhawani (Raj.)	Eagle	-	4200	Closed	4100	5800
	Badami	-	3700	Closed	3700	5600
	Scooter	-	4300	Closed	4200	5900
	Double Paroot	-	NA	Closed	NA	NA
Gondal (Guj.)	Badami	-	NR	NR	NR	6500
	Eagle	-	NR	NR	NR	6750

Coriander Weekly Price Chart (Dec Contract)



Candlestick chart pattern reveals range bound movement in the market. 4750 seem like a strong support level for short term. 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
NCDEX	Dec	4750	4800	5089	5050	5100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 4970	4850	4800	5040

FENNEL SEED

Spot Market Recap

- Mostly Fennel spot market reported steady during the week.
- Fennels sowing continue in Gujarat. As per market information, current year sowing area likely to go down by around 25 – 30% as area may shift to Jeera crop due to higher prices.
- Buyers reported steady in the spot market. Good quality supply may attract the buyers in the spot market.
- *We expect that prices may not fall much further from current levels -- at the most another 200 - 300 rupees/qtl fall is expected. At these price levels, potential buyers like stockists, exporters recommend to go for buying.*

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	20 th Oct to 26 th Oct 2017	13 th Oct to 18 th Oct 2017	20 th Oct to 26 th Oct 2016
Rajkot (Gujarat)	-50.00	23	46	140
Patan (Gujarat)	60.00	88	55	310
Unjha (Gujarat)	-50.00	2,500	5,000	10000

Mostly Fennel supply reported down in the spot market, At Unjha market supply down by 2,500 compared to previous week.

Fennel Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		26-Oct-17	18-Oct-17	26-Sep-17	26-Oct-16
Rajkot (Gujarat)	-	4385	Closed	4155	7950
Patan (Gujarat)	-	4585	Closed	4705	5705
Unjha (Gujarat)	-	11000	Closed	11000	12000
Delhi (KhariBaoli)	Unch	8400	8400	8400	9500

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.10,500/qlt to Rs.11,000/qlt, in coming days.**

FENUGREEK SEED (METHI)

Spot Market Recap

- Lower supply reported in Fenugreek market during the week.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	20 th Oct to 26 th Oct 2017	13 th Oct to 18 th Oct 2017	20 th Oct to 26 th Oct 2016
Rajkot (Gujarat)	-54.23	325	710	1547
Patan (Gujarat)	-22.50	62	80	262
Dhrol (Gujarat)	-	NA	NA	6
Gondal (Gujarat)	-	NR	Closed	NA
Visnagar (Gujarat)	-	NA	NA	NA
Unjha (Gujarat)	-	NA	NA	NA
Kota (Rajasthan)	-44.62	720	1300	NA
Ramganj (Rajasthan)	-	Closed	275	NA
Jodhpur (Rajasthan)	-	NA	70	NA
Nagaur (Rajasthan)	-	NA	NA	NA
Itawa (Rajasthan)	-	NA	NA	NA
Mandsaur (MP)	-	-NA	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
		26-Oct-17	18-Oct-17	26-Sep-17	26-Oct-16
Rajkot (Gujarat)	-	2755	Closed	3300	3500
Patan (Gujarat)	-	2225	Closed	2525	3205
Dhrol (Gujarat)	-	NA	Closed	NA	3110
Gondal (Gujarat)	-	NA	NR	NR	NA
Visnagar (Gujarat)	-	NA	NA	NA	NA
Unjha (Gujarat)	-	NA	NA	NA	NA
Kota (Rajasthan)	-	2400	NR	NR	NA
Ramganj (Rajasthan)	-	NA	Closed	NR	NA
Jodhpur (Rajasthan)	-	NA	Closed	NR	NA
Nagaur (Rajasthan)	-	NA	Closed	2400	NA
Itawa (Rajasthan)	-	NA	Closed	2500	NA
Mandsaur (MP)	-	NA	Closed	NA	NA
Neemuch (MP)	-	NA	Closed	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.2350 - 2400/-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 20.10.2017						
Commodity	ORIGIN/GRADE	MARKET	Price for the week	Last Week	Last month same week	Last year same week
			20/10/2017	13/10/2017	22/9/2017	21/10/2016
			(US\$/KG)	(US\$/KG)	(US\$/KG)	(US\$/KG)
PEPPER	MALABAR GARBLED (MG-1)	NEWYORK	4.74	4.96	--	--
CARDAMOM SMALL	AGEB	SAUDI ARABIA	17.30	17.23	--	--
	FANCY GREENS	--	--	--	--	--
		NEWYORK	18.74	18.74	--	--
CHILLIES	INDIAN SANNM-4 (STEM LESS)	NEWYORK	2.60	2.60	--	--
	--		--	--	--	--
GINGER	INDIAN COCHIN	NEWYORK	5.29	5.29	--	--
	CHINESE WHOLE PEELED	NEWYORK	3.53	3.53	--	--
TURMERIC	ALLEPPEY	NEWYORK	3.19	3.19	--	--
GARLIC	CHINESE	NEWYORK	4.74	4.74	--	--
CORIANDER	CANADA	NEWYORK	1.32	1.32	--	--
CUMIN	INDIAN/SYRIAN/CHINESE	NEWYORK	3.70	3.74	--	--
FENNEL	INDIAN ASTA	NEWYORK	1.81	1.81	--	--
	EGYPTIAN	NEWYORK	2.09	2.09	--	--
FENUGREEK1.1	INDIA/TURKEY	NEWYORK	1.25	1.25	--	--
CLOVE	MAD/ZANZ/COM/INDO	NEWYORK	10.69	10.69	--	--
	SRI LANKA (HAND PICKED)	NEWYORK	14.11	14.11	--	--
CINNAMON	CEYLON H2 CINNAMON	NEWYORK	14.22	14.22	--	--

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