
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli spot market during the week period.
- As per trade information, currently due to releasing stocks by stockists from cold storage expected some downward correction in prices as warehouse cost likely to increase after 31st December.
- Normal export demand was reported in Guntur mandi. As per trade information, new chilli export norms are likely to be imposed from 10th January at Chennai port after custom authority detained some chilli exportable variety few days ago.
- Favourable weather condition reported in major chilli growing regions and expected better yield. Last week we have revised our production estimates upward from 9.55 lakh MT to 10.50 lakh MT.
- We expect chilli prices to trade range bound in coming days as buyers await new chilli arrivals in Guntur market from mid January.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Dec to 21 st Dec 2017	8 th Dec to 14 th Dec 2017	15 th Dec to 21 st Dec 2016
Guntur (Andhra Pradesh)	27.78	460,000	360,000	205,000
Warangal (Telangana)	62.50	26,000	16,000	17,000

1Bag=45 Kgs

Increasing supply reported in Guntur mandi during the week. In Guntur market, supply up by 100,000 bags as compared to last week. However, as compared to last year supply up by 255,000 bags due to higher production.

Red chilli supply reported up in Guntur market because of higher production during current year. In Guntur market, Chilli supply from 1 Jan to 21 Dec 2017 is estimated at 583,190 MT compared to 484,950 MT during same period last year.

Continued new chilli crop supply is coming to the market from Madhya Pradesh. Sources revealed that, till date around 85 – 90% of the new crop has arrived are coming to the market and it will continue till first week of January.

Fundamental Price Outlook:

Currently, Chilli (NCDEX quality) in Guntur is trading at Rs. 5800/quintal. We expect that prices may not fall much further from current levels- at most another Rs.200 - 300 per 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
			21-Dec-17	14-Dec-17	21-Nov-17	21-Dec-16
Guntur (A.P.) Benchmark market	NCDEX Quality	-6.45	5800	6200	6200	8500
	LCA 334	-4.55	6300	6600	6500	9000
	Teja	-3.16	9200	9500	9500	12500
	No. 273	-6.25	7500	8000	8000	9000
	No. 5	Unch	8000	8000	8000	10000
	Fatki	14.29	4000	3500	4000	6000
	Byadgi	Unch	8000	8000	9000	10500
	US 341	3.53	8800	8500	9500	9500
Warangal (Telangana)	DenvorDelux	Unch	8500	8500	8500	9500
	Teja	-2.17	9000	9200	9500	12400
	Wonder Hot	5.06	8300	7900	8300	12200
	341	-4.40	8700	9100	9200	12200

	DenvorDelux	-8.05	8000	8700	8600	11800
	Paprika	-	NA	NA	NA	NA
	Fatki	2.56	4000	3900	4200	6200
Bedia(M.P.)	No. 12	-	NA	NA	NA	11500
	Indu 2070	Unch	11500	11500	11500	21300
	MICO (Teja)	Unch	11500	11500	11500	12500
	Jhankar	-	NA	NA	NA	NA
	Ganesh	-	NA	NA	NA	NA
New Delhi	Teja (Khamam)	-4.35	11000	11500	11500	14600
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	Unch	8500	8500	8500	13100
	Fatki	-10.00	4500	5000	5300	6600
	Packing	Unch	8500	8500	8500	13100

TURMERIC

Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot market during the week.
- Turmeric supply reported up in major spot market during the period.
- As per market sources, exporters demand reported slow in the spot market. Currently, Turmeric is being exported to European countries besides Bangladesh and UAE etc.
- Turmeric standing crop reported well in AP, Telangana and Maharashtra state.
- We expect Turmeric prices likely to trade range bound movement in coming days. Turmeric buyers mainly waiting for new crop arrivals which likely to enter from January end.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Dec to 21 st Dec 2017	8 th Dec to 14 th Dec 2017	15 th Dec to 21 st Dec 2016
Nizamabad (Telangana)\$	15.38	7,500	6,500	4,400
Duggirala (AP)*	183.33	5,100	1800	1611
Salem (TN)*	-	62.4	NR	5
Erode (TN) #	-6.76	13,800	14,800	10,500
Sangli (Mah.)	17.86	3,300	2800	4800
Warangal (Telangana) #	48.15	200	135	800
Arrival * Qtl, \$ 70 kgs, # 65 kgs				

Increasing arrivals reported in Turmeric market during the week. In Nizamabad, market supply up by 1000 bags compared to previous week. Currently, farmers and stockists were reported to be very cautious about releasing their stocks on expectation of higher prices in coming days.

As per market information, in Nizamabad turmeric stocks reported around 1.50 lakh bags (1 bag = 70 kgs) as compared to last year same period around 2.3 lakh bags. As per market information, currently in Tamil Nadu farmers have around 6 lakh bags (1 bag = 75kgs) turmeric stocks as compared to last year around 10 lakh bags.

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.

Fundamental Price Outlook:

Currently, turmeric (finger NCDEX quality) in Nizamabad is trading at Rs.8000/qtl. We expect that prices may not fall much further from current levels- at most another Rs.300 - 400 per qtl fall is expected. The prices have potential to trade in 8300 - 8500 regions in coming days.

Turmeric Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			21-Dec-17	14-Dec-17	21-Nov-17	21-Dec-16
Nizamabad	Nizam quality	Unch	8000	8000	7900	7900
	Double polish finger	Unch	8600	8600	8500	8700
	Gattah (unpolished)	Unch	7800	7800	7700	7400
	Gattah (double polished)	Unch	8500	8500	8200	8300
Duggirala	Bulb	0.71	7100	7050	7400	7000
	Finger	Unch	7050	7050	7400	7000
Erode	Finger	Unch	8200	8200	8300	8700
	Gattah	Unch	7600	7600	7700	8100
	Sellem	Unch	8500	8500	8600	9100
Salem	Bulb	2.98	8300	8060	8050	8900
	Finger	-1.63	9050	9200	9200	9600
Sangli	Rajpuri/Selam Finger	2.11	9700	9500	9000	8300
	Rajpuri Medium	1.89	10800	10600	10000	8300
	DesiKadappa	2.67	7700	7500	7000	7300
Warangal	Finger	Unch	7600	7600	7300	8800
	Round	Unch	7600	7600	7300	8800

Turmeric weekly Future Price Chart (Apr Contract)


Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	7400	7500	7800	8050	8200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 7700	7900	8000	7500

Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in neutral region indicates prices may go up in the market.

JEERA (CUMIN SEED)

Spot Market Recap:

- Steady to firm sentiment witnessed in Jeera major domestic market during the week.
- Current year sowing progress reported delay by 20 - 25 days in Gujarat due to higher temperature. As per market information, in Gujarat some new area has come up for Jeera crop in Saurashtra region.
- Lower stocks available in the spot market amid good domestic and export demand reported in the spot market mainly support the prices. Currently, Jeera export reported to Bangladesh, Sri Lanka, Middle East and China etc.
- As per Agriwatch sowing intention, current year Jeera sowing area likely to go up in Gujarat and Rajasthan due to higher prices throughout the year.
- Agriwatch expect sowing area likely to go up by 15 – 20% in Gujarat current year. Currently, good seed demand reported at Unjha mandi likely to support prices from lower level.
- Jeera stocks at NCDEX warehouse as on 21 December at Unjha (unencumbered) 7258 mt and (pledged) 1962 mt and at Jodhpur 30 mt (unencumbered).

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	15 th Dec to 21 st Dec 2017	8 th Dec to 14 th Dec 2017	15 th Dec to 21 st Dec 2016
Unjha (Guj.)	16.67	31,500	27,000	12,600
Rajkot (Guj.)*	-43.54	590	1045	600
Patan (Guj.)*	-6.45	29	31	74
Dhrol (Guj.)*	142.86	17	7	5
Gondal (Guj.)	-	NR	NR	NR
Jodhpur (Raj.)	-26.67	1100	1500	885
Merta City (Nagaur) (Raj.)	-	NR	NR	NR
Nagaur (Raj.)	8.00	1350	1250	NA
AnandpurKalu (Raj.)	-	NA	NA	30
Arrival * Qtl				

In Unjha indicative market Jeera supply reported up by 4500 bags compared to previous week. Mostly in Jeera market arrivals are higher as farmers and stockists were offloading their stocks.

As per Gujarat Govt. in Gujarat normal Jeera sowing area around 280,300 hectares. Current year as on 18 December area sowing around 348,100 hectares as compared to last year 256,800 hectares. Major zone wise area reported 29600 hectares in Kutch, North Gujarat 138400 hectares, Middle Gujarat 19,900 hectares, Saurashtra 160,300 hectares.

Cumin Seed Spot Prices Weekly Change						
Commodity	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			21-Dec-17	14-Dec-17	21-Nov-17	21-Dec-16
Unjha (Guj.) Benchmark market	Local	Unch	18800	18800	17600	16500
	NCDEX Quality	Unch	20700	20700	18900	17700
	Poojari type / Machine Cut	Unch	22000	22000	19700	18700
Rajkot (Guj.)	Local	0.83	19490	19330	17475	16500
Patan (Guj.)	Local	2.56	18600	18135	17500	NA
Dhrol (Guj.)	Local	3.97	18975	18250	17075	NA
Gondal (Guj.)	Local	-	NR	NR	NR	NR
Jodhpur (Raj.)	Local	2.56	20000	19500	18000	17000
Merta City (Raj.)	Local	-	NR	NR	NR	NR
Nagaur (Raj.)	Local	-2.02	19400	19800	18000	NA
AnandpurKalu (Raj.)	Local	2.56	20000	19500	18000	17000
New Delhi	Ganesh	-1.38	21500	21800	20000	18000
	Poojari type / Machine Cut	Unch	23500	23500	21500	20000

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


Candlestick chart pattern indicates prices may correct downward in the market. **RSI moving down in overbought zone in the market indicates prices may correct in the market.** Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	20000	20500	21330	21800	22000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 21400	21000	20600	21600

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Pepper market during the week.
- Domestic buyers reported active as minimum import prices imposed.
- The Union Ministry of Commerce and Industry has approved the proposal of the Spices Board for fixing the CIF value of Rs.500/-per kg as Minimum Import Price for pepper to protect the interests of pepper growers.
- Fixing of Minimum Import Price support in improving the domestic price particularly when the harvesting season of pepper is fast approaching.
- Expectations of higher production current year in India capped prices. Agriwatch expects current year pepper production at around 60,000 – 65,000 tons. Monsoon rainfall reported well in growing regions.
- Indian export prices gone up to \$7,600 a ton c&f for Europe and \$7,850 a tonne c&f for the US.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	15 th Dec to 21 st Dec 2017	8 th Dec to 14 th Dec 2017	15 th Dec to 21 st Dec 2016
Kochi (Kerala)	33.33	64	48	51

Pepper arrivals reported up by 16 tons during the current week. From last year same period pepper supply reported up buy 13 tons as a result of availability of imported pepper in the spot market.

International Scenario

As per IPC report, in India pepper harvest is on upswing trend, but price showed an increasing trend after continuous decrease in the last few weeks. In Malaysia and Sri Lanka, the prices were reported stable while in Lampung and Bangka a marginal decrease was recorded. In Viet Nam inventory has limited and price for prompt shipment was reported firmer during the week.

Pepper production and export estimates of pepper in 2017 would be at the level of around 472,500 Mt and 372,000 Mt respectively, as against 428,500 Mt and 314,000 Mt in 2016. Production and export increased by 44,000 Mt and 58,000 Mt respectively. The increase was mainly due to significant increase of production and export in Viet Nam and Brazil.

As per IPC report, Vietnam exports during January till November 15 around 197,360 mts, which is an all-time high and imports at 30,022 mts which is also an all-time high.

As per trade information, in Vietnam pepper estimate around 170,000 mt for the crop year 2018. As per report, pepper prices may not go down further from current levels. Pepper prices may go up as the new crop supply will begin only in March 2018.

Black Pepper Spot Prices Weekly Change						
Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Today	Week Ago	Month Ago	Year Ago
			21-Dec-17	14-Dec-17	21-Nov-17	21-Dec-16
Kochi (Ker.) Benchmark market	Ungarbled	5.34	43400	41200	40500	67200
	Garbled	5.09	45400	43200	42500	70200
Chikmagalur (Kar.)	Ungarbled	5.38	49000	46500	39500	65500
New Delhi	Unpolished	4.00	52000	50000	45000	72500
	Number 11.5	-	NA	NA	NA	NA

Black Pepper Weekly Price Chart (Dec Contract)


Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in neutral zone indicates prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Dec	41000	42000	43080	44800	45000
Weekly Trade Call		Call	Entry	T1	T2	Stop Loss
NCDEX	Dec	Buy	Above 43080	44200	44500	42400

CARDAMOM
Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom market during the week.
- Good exporters demand continued in the Kerala and Khari baoli spot market. Exporters bought an estimated 80 - 90 tons of cardamom last week.
- Good quality supply in the spot market attracted the buyers in the spot market.
- We expect Cardamom supply to go up in coming days, as new crop supply coming to the market with higher quantity may cap on prices at higher levels.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	15 th Dec to 21 st Dec 2017	8 th Dec to 14 th Dec 2017	15 th Dec to 21 st Dec 2016
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	63.27	468,162	286,744	297,797

Cardamom supply reported 181418 Kgs up compared to previous week. Supply reported up by 170,365 kgs as compared to corresponding period last year due to increased production current year.

The current season officially began on August 1. Total arrivals during the current season up to 21st December 2017 were at 6612 tons and the sales were at 6543 tons.

Fourth round of picking finished in major Cardamom growing regions of Kerala.

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	Week Ago	Month Ago	Year Ago
			21-Dec-17	14-Dec-17	21-Nov-17	21-Dec-16
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara&Bodinayak anur (Kerala)	Max price	3.12	1190	1154	1148	1326
	Avg. Price	2.06	941	922	896	1171
New Delhi	Medium	Unch	900	900	900	1100
	6.5 (Bold)	Unch	925	925	925	1175
	7 (Bold)	Unch	1000	1000	1000	1250
	7.5 (Bold)	Unch	1100	1100	1100	1350
	8 (Bold)	2.00	1275	1250	1225	1475

Cardamom Weekly Price Outlook (Jan Contract)



Candlestick chart pattern reveals range bound movement 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	Jan	1010	1020	1075	1120	1140
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Buy	Above 1065	1100	1110	1035

CORIANDER SEED

Spot Market Recap

- Mostly firm sentiment witnessed in Coriander major market during the week.
- Lower sowing area current year support Coriander prices in the spot market.
- As per farmer's information, in Madhya Pradesh and Rajasthan Coriander area likely to go down by around 20 – 30% and in Gujarat 15 - 20% area may go down current year. Sources revealed that, actual sowing scenario likely to come by November end.
- At NCDEX warehouse, Coriander unencumbered (free of debt) stocks as on 21 December Gondal 11651 mt and pledged (give as security on a loan) stocks 2847 mt.
- 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	15 th Dec to 21 st Dec 2017	8 th Dec to 14 th Dec 2017	15 th Dec to 21 st Dec 2016
Kota (Raj.)	-42.86	6,000	10,500	16,000
Guna (M.P.)	Unch	11,500	11,500	17,000
Neemuch (M.P.)	51.19	6,350	4,200	7500
Ramganj (Raj.)	69.23	33,000	19,500	36,000
Baran (Raj.)	-3.45	14,000	14,500	16,000
Bhawani (Raj.)	-9.76	1850	2050	4400
Gondal (Guj.)	-	NR	NR	NR

1 bag=40 kg

In benchmark market, Kota mandi Coriander supply reported down by 4500 bags compared to previous week.

Coriander sowing completed in Rajasthan and Madhya Pradesh state current year.

Coriander sowing in Gujarat:

As per Gujarat Govt. in Gujarat normal Coriander sowing area around 100,600 hectares. Current year as on 18 December, sowing area is around 67,500 hectares as compared to last year 118,000 hectares. Major zone wise area reported 2200 hectares in Kutch, North Gujarat 300 hectares, Middle Gujarat 600 hectares, Saurashtra 64400 hectares.

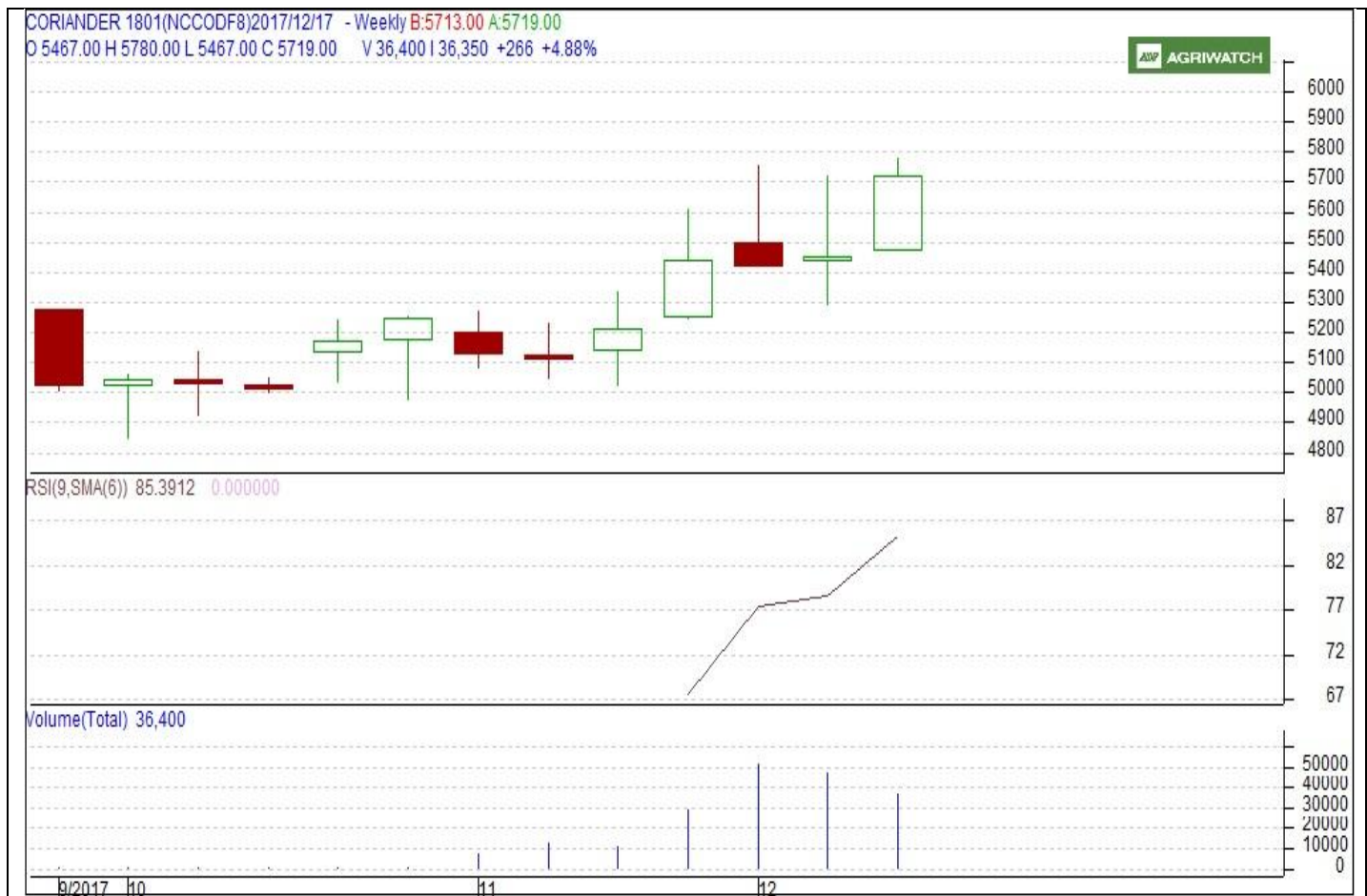
Lower sowing area current year likely to support Coriander prices in coming days. At these price levels, prospective buyers may start accumulating. Coriander prices may not fall further from current levels -- at the most another 200 - 300 rupees/qtl fall is expected.

The upside in Dhaniya prices over next 1 - 2 months is expected around Badami prices are expected to gradually improve to a range of Rs.5200 – Rs.5300/- and Eagle variety is expected to increase to Rs.5600 – 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
			21-Dec-17	14-Dec-17	21-Nov-17	21-Dec-16
Kota (Raj.) Benchmark market	Eagle	4.17	5000	4800	4400	6600
	Eagle(Split)	4.17	5000	4800	4400	6600
	Badami	4.35	4800	4600	4200	6300
	Badami(Split)	4.35	4800	4600	4200	6300
Guna (M.P.)	Badami	4.17	5000	4800	4100	6000
	Eagle	3.92	5300	5100	4400	6300
	Scooter	3.64	5700	5500	4700	6600
Neemuch (M.P.)	Badami	11.36	4900	4400	3800	6300
	Eagle	6.25	5100	4800	4200	6700
	Scooter	-	NA	NA	NA	8000
Ramganj (Raj.)	Eagle	0.99	5100	5050	3750	5875

	Eagle(Split)	0.99	5100	5050	3750	5875
	Badami	3.16	4900	4750	3550	5775
	Badami(Split)	3.16	4900	4750	3550	5775
	Scooter	0.87	5800	5750	4250	6375
Baran (Raj.)	Eagle	12.50	5400	4800	4200	6400
	Badami	15.56	5200	4500	4000	6200
Bhawani (Raj.)	Eagle	-4.81	4950	5200	Closed	6300
	Badami	-5.00	4750	5000	Closed	6250
	Scooter	-4.63	5150	5400	Closed	6500
	Double Paroot	4.17	NA	NA	Closed	NA
Gondal (Guj.)	Badami	-	NR	NR	NR	NR
	Eagle	-	NR	NR	NR	NR

Coriander Weekly Price Chart (Jan Contract)



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.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	5400	5500	5738	6050	6200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 5730	5900	6000	5540

FENNEL SEED

Spot Market Recap

- Mixed sentiment witnessed in Fennel spot market during the week.
- Fennel sowing continues in Gujarat. As per market information, current year sowing area likely to go down by around 30 – 40% as area may shift to Jeera crop due to higher prices.
- As per Gujarat Govt. in Gujarat normal Fennel sowing area around 38,800 hectares. Current year as on 18 December, sowing area is around 34,500 hectares as compared to last year 39,500 hectares. Major zone wise area reported 500 hectares in Kutch, North Gujarat 24500 hectares, Middle Gujarat 1500 hectares, Saurashtra 8000 hectares.
- **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, potential buyers like stockists, exporters recommend to go for buying.**

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	15 th Dec to 21 st Dec 2017	8 th Dec to 14 th Dec 2017	15 th Dec to 21 st Dec 2016
Rajkot (Gujarat)	-32.26	42	62	61
Patan (Gujarat)	25.00	480	384	45
Unjha (Gujarat)	Unch	11000	11,000	9600

Fennel supply reported mixed in the spot market as few stockists were holding back their stocks on expectations of higher prices in coming days.

Fennel Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today 21-Dec-17	Week Ago 14-Dec-17	Month Ago 21-Nov-17	Year Ago 21-Dec-16
Rajkot (Gujarat)	1.36	5600	5525	4450	5525
Patan (Gujarat)	5.58	6335	6000	6255	NA
Unjha (Gujarat)	-7.69	12000	13000	11500	10000
Delhi (KhariBaoli)	Unch	8300	8300	8300	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.12,000/qtl to Rs.13,000/qtl, in coming days.**

FENUGREEK SEED (METHI)

Spot Market Recap

- By and large firm sentiment witnessed in Fenugreek market during the week.
- Current year Methi sowing area expected lower in Rajasthan due to lower prices throughout the year and support the prices.
- As per trade information, the scenario on level of drop in area will be clearer after 15 - 20 days. Methi area likely to shift to Chana crop due to higher prices.
- We expect prices may not sustain below current prices level. Expected buyers likely to go for higher buying from current price level in Kota mandi.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	15 th Dec to 21 st Dec 2017	8 th Dec to 14 th Dec 2017	15 th Dec to 21 st Dec 2016
Rajkot (Gujarat)	-41.16	1298	2206	357
Patan (Gujarat)	31.21	206	157	179
Dhrol (Gujarat)	-	NA	5	NA
Gondal (Gujarat)	-	NR	NR	NR
Visnagar (Gujarat)	-	NA	NA	200
Unjha (Gujarat)	-	NA	NA	231
Kota (Rajasthan)	29.73	2400	1850	990
Ramganj (Rajasthan)	1.56	650	640	118
Jodhpur (Rajasthan)	-28.95	405	570	32
Nagaur (Rajasthan)	-	NA	NA	98
Itawa (Rajasthan)	-	NA	NA	700
Mandsaur (MP)	-	NR	NR	2246
Neemuch (MP)	-	NA	NA	5252

Mixed supply reported in Fenugreek market during the week. As per market information, stockists expected higher prices in new season as lower sowing area expected.

Fenugreek Seed Spot Prices Weekly Change					
Centre	Change Over Previous Week	Prices (Rs/Qtl)			
		Today	Week Ago	Month Ago	Year Ago
		21-Dec-17	14-Dec-17	21-Nov-17	21-Dec-16
Rajkot (Gujarat)	10.33	3150	2855	2660	3240
Patan (Gujarat)	-3.25	2980	3080	2700	NA
Dhrol (Gujarat)	-	NA	3250	NR	NA
Gondal (Gujarat)	-	NR	NR	NR	NA
Visnagar (Gujarat)	-	NA	NA	NA	3275
Unjha (Gujarat)	-	NA	NA	NA	3405
Kota (Rajasthan)	1.97	3100	3040	NR	NA
Ramganj (Rajasthan)	1.64	3100	3050	NR	3300
Jodhpur (Rajasthan)	4.53	3000	2870	NR	3605
Nagaur (Rajasthan)	-	NA	NA	2550	NA
Itawa (Rajasthan)	-	NA	NA	2500	3035
Mandsaur (MP)	-	NR	NR	NR	NR
Neemuch (MP)	-	NA	NA	NA	5000

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.2800 - 3000/-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 08.12.2017

Commodity	ORIGIN/GRADE	MARKET	Price for the week	Last Week	Last month same week	Last year same week
			8/12/2017	1/12/2017	10/11/2017	10/12/2016
			(US\$/KG)	(US\$/KG)	(US\$/KG)	(US\$/KG)
PEPPER	MALABAR GARBLLED (MG-1)	NEWYORK	4.63	4.63	4.63	7.83
CARDAMOM SMALL	AGEB	SAUDI ARABIA	16.19	16.45	16.35	21.90
	FANCY GREENS	--	--	--	--	--
		NEWYORK	18.74	18.74	18.74	18.19
CHILLIES	INDIAN SANNM-4 (STEM LESS	NEWYORK	2.60	2.60	2.60	3.64
	--		3.96	5.29	5.29	5.29
GINGER	INDIAN COCHIN	NEWYORK	3.50	3.53	3.53	3.57
	CHINESE WHOLE PEELED	NEWYORK	3.19	3.19	3.19	3.31
TURMERIC	ALLEPPEY	NEWYORK	4.16	4.36	4.74	8.93
GARLIC	CHINESE	NEWYORK	1.32	1.32	1.32	1.37
CORIANDER	CANADA	NEWYORK	3.64	3.64	3.64	3.64
CUMIN	INDIAN/SYRIAN/CHINESE	NEWYORK	1.81	1.81	1.81	2.07
FENNEL	INDIAN ASTA	NEWYORK	2.09	2.09	2.09	2.60
	EGYPTIAN	NEWYORK	1.25	1.25	1.25	1.48
FENUGREEK1.1	INDIA/TURKEY	NEWYORK	9.92	9.92	10.69	9.92
CLOVE	MAD/ZANZ/COM/INDO	NEWYORK	14.11	14.11	14.11	14.88
	SRI LANKA (HAND PICKED)	NEWYORK	14.22	14.22	14.22	14.22
CINNAMON	CEYLON H2 CINNAMON	NEWYORK	2.60	2.60	2.60	3.64

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