

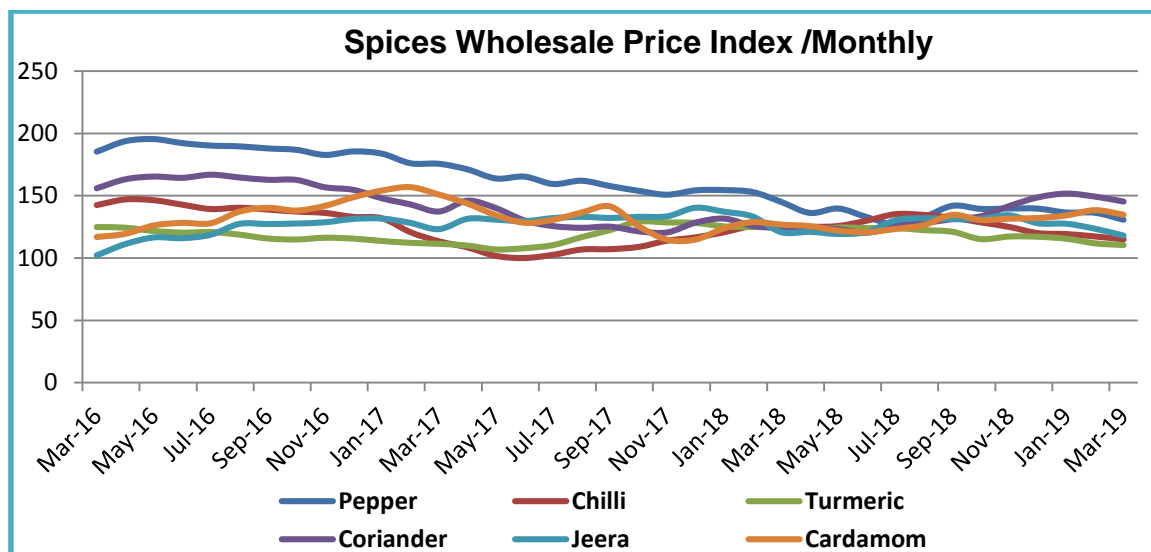
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# Spices Weekly Research Report

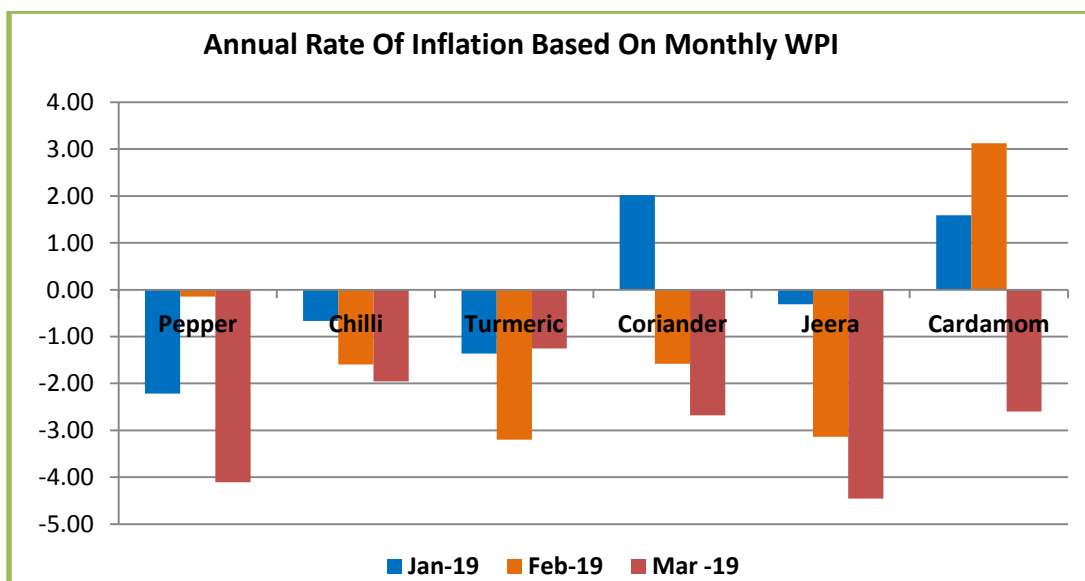
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Pepper price index in Mar 130.8 compared to 136.4 in Feb, Red Chilli 115.1 in Mar down from 117.4 in Feb, Turmeric in Mar 110.5 compared to 111.9 in Feb, Coriander 145.3 in Mar from 149.3 in Feb, Jeera 118 in Mar compared to 123.5 in Feb and Cardamom in Mar 134.9 down from 138.5 in Feb.



## RED CHILLI

### Spot Market Recap

- Mixed sentiment witnessed in Red Chilli market during the last week.
- As chilli prices traded higher levels buyers reported unresponsive at the spot market.
- Continued Chilli supply reported lower in Guntur spot market. Stockists were expecting higher prices in coming days for releasing their stocks.
- In Guntur market, annual summer vacation has started, market will reopen from 10th June.
- Chilli cold storage stocks entered to the Guntur market as normal quality supply reported lower.
- Overseas demand reported well from China, Sri Lanka, Malaysia, Bangladesh and UAE etc.
- Despite of new crop arrivals and higher production chilli prices trading at higher levels due to lower carry forward stocks.
- Chilli cold storage stocks entered in the Guntur spot market as normal quality supply reported lower, till now around 13,500 MT traded already.
- Current year chilli sowing likely to start from July first week. We expect sowing area may increase due to prevailing higher prices and expecting higher further due to lower cold storage stocks, however monsoon rainfall is crucial factor for chilli sowing area.

### Fundamental Analysis

Red Chilli(Dry) Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd May to 9th May 2019	26th Apr to 2nd May 2019	3rd May to 9th May 2018
<b>Guntur (Andhra Pradesh)</b>	<b>55.17</b>	225,000	145,000	145,000
<b>Warangal (Telangana)</b>	<b>-20.97</b>	49,000	62,000	50,000
<b>Total</b>	<b>32.37</b>	274,000	207,000	195,000

Chilli supply reported up by 40.51% due to higher production. Stockists were expecting further higher prices after summer vacation which already started from 11th May. Current year India's chilli production reported higher from last year.

Current year total red chilli supply in Guntur market from 1st January 2019 to 10th May 2019, stands at around 246,150 MT as compared to 202,005 MT in the corresponding period last year, supply up by 21.85% an expectation of higher production current year.

As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 256,500 to 261,000 MT and in Andhra Pradesh around 319,500 to 324,000 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

### Agriwatch Red Chilli Production Estimate 2019-20

As per Agriwatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.22 lakh MT. Previous year's production was 10.50 lakh MT.

We expect Andhra Pradesh production likely to come 434,449 MT, last year it was 341,671 MT.

Red Chilli (Dry) Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			9-May-19	2-May-19	9-Apr-19	9-May-18
<b>Guntur (A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	Unch	8000	8000	7800	8000
	LCA 334	Unch	8800	8800	8300	8500
	Teja	-5.00	9500	10000	9300	8800
	No. 273	5.88	9000	8500	8200	9500
	No. 5	Unch	9000	9000	8800	8900
	Fatki	-9.09	5000	5500	4500	5200
	Byadgi	-5.56	8500	9000	8500	8500
	US 341	Unch	9500	9500	9300	9500
	DenvorDelux	-5.56	8500	9000	8500	9200
	Indam 5	Unch	11500	11500	9500	9500
<b>Warangal (Telangana)</b>	Teja	-1.79	11000	11200	9400	10100
	Wonder Hot	Unch	10500	10500	9400	11200
	341	2.94	10500	10200	9000	11300
	DenvorDelux	Unch	9800	9800	8800	10900
	Paprika	Unch	12000	12000	10500	12400
	Fatki	5.26	6000	5700	4500	6400
<b>Bedia(M.P.)</b>	No. 12	Unch	12500	12500	12000	NA
	Indu 2070	Unch	12500	12500	12000	11000
	MICO (Teja)	Unch	12500	12500	13000	11200
	Jhankar	Unch	12500	12500	12000	NA
	Ganesh	-	NA	NA	NA	NA
<b>New Delhi</b>	Teja (Khamam)	Unch	13000	13000	11500	12000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	Unch	11000	11000	10500	10500
	Fatki	Unch	6000	6000	5000	6000
	Packing	Unch	11000	11000	10500	10500

## TURMERIC

### Spot Market Recap

- Mixed sentiment witnessed in Turmeric spot market during the week.
- Turmeric buyers reported unresponsive in the spot market, market participant were waiting for sowing scenario for current year.
- Current year Turmeric sowing mainly depend on monsoon rainfall, after fourth week of May area expectations likely to be clear.
- In Nizamabad, current year Turmeric sowing likely to start from first week of June. Farmers were waiting for first monsoon rainfall for sowing activity.
- In Andhra Pradesh, Duggirala market new turmeric crop entered in the market, currently on an average 7,000 – 10,000 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 4,500 – 5,000 quintals.
- In Maharashtra, current year Turmeric sowing likely to start from May. However, prevailing drought like condition has started impacting farmer's pre sowing intention. During 01-03-2019 to 08-05-2019, in Marathwada region lower by 59% and in Madhya Maharashtra region rainfall departure lower by 57%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices.
- Local traders are likely to become active in coming days at lower price levels.
- We expect Turmeric prices to trade range bound in coming days.

### Fundamental analysis

Turmeric (Dry) Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd May to 9th May 2019	26th Apr to 2nd May 2019	3rd May to 9th May 2018
Nizamabad (Telangana)	34.29	47,000	35,000	19,000
Duggirala (AP)*	-24.32	56000	74000	46000
Salem (TN)*	-	NA	NA	81.7
Erode (TN) #	0.80	25,100	24,900	23,000
Sangli (Mah.)	-21.59	67670	86300	50000
Warangal (Telangana) #	12.50	13500	12000	7000
Total	-9.88	209,270	232,200	145,082
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported up by 44.24% from corresponding period last year as Maharashtra supply reported higher. As per trade information, currently, all India Turmeric stocks are reported around 13 - 15 lakh bags in the spot market. In Warangal market, new Turmeric entered to the market, on an average daily basis 1,900– 2,275 quintal.

In Nizamabad, current season new Turmeric arrivals reported around 70,070 MT till 10th May compared to last year same period 59,430 MT, 17.90% reported up from last year.

### Agriwatch Turmeric Production Estimate 2019-20 (Second Advance)

As per Agriwatch's Second advance production estimate, Turmeric production for 2019-20 is estimated at 532,353 MT (basis dry crop) compared to previous year's 476,771 MT. Turmeric production may go down further as Maharashtra standing crop is at very crucial stage.

### Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.6,500/quintal. We expect that prices may not fall much further from current levels as buying from stockists, exporters, masala millers etc. will continue. **We expect prices to move in a range between Rs.6,200 – 7,000/-qtl in the next week.**

Turmeric (Dry) Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			9-May-19	2-May-19	9-Apr-19	9-May-18
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	Unch	6500	6500	7000	8000
	Double polish finger	1.39	7300	7200	7600	9200
	Gattah (unpolished)	-3.13	6200	6400	6700	7700
	Gattah (double polished)	1.43	7100	7000	7400	8700
Duggirala (A.P.)	Bulb	Unch	5800	5800	5600	6500
	Finger	-3.33	5800	6000	5600	6700
Erode (T.N.)	Finger	-5.56	6800	7200	7200	8400
	Gattah	-4.55	6300	6600	6600	8000
	Sellem	Unch	8500	8500	7200	8800
Salem (T.N.)	Bulb	-	NA	NA	NA	7650
	Finger	7.87	9600	8900	8780	9050
Sangli (Mah.)	Rajpuri/Selam Finger	2.35	8700	8500	7500	12800
	Rajpuri Medium	2.67	7700	7500	8500	9300
	DesiKadappa	3.33	6200	6000	6400	8000
Warangal (Telangana)	Finger	Unch	6500	6500	6600	8250
	Round	Unch	6300	6300	6400	8250

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

**JEERA (CUMIN SEED)**
**Spot Market Recap:**

- Firm sentiment witnessed in Jeera major domestic market during the week.
- Lower Jeera supply support the prices in the spot market.
- Current year, Indian Jeera prices mostly depend on export demand. May and June is crucial for Syria and Turkey Jeera crop, if crop expected lower in both the countries demand likely to shift to India.
- We expect NCDEX quality prices likely to come down Rs.16,400 – 17,000/qtl.

**Fundamental analysis**

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd May to 9th May 2019	26th Apr to 2nd May 2019	3rd May to 9th May 2018
Unjha (Guj.)	-31.47	98,000	143,000	118,000
Rajkot (Guj.)*	-55.86	1960	4440	3980
Patan (Guj.)*	-50.92	1122	2286	732
Dhrol (Guj.)*	-2.87	237	244	222
Gondal (Guj.)	-46.48	3800	7100	1788
Jodhpur (Raj.)	-6.90	13500	14500	10000
Merta City (Nagaur) (Raj.)	-38.00	15500	25000	19500
Nagaur (Raj.)	50.00	16500	11000	11000
AnandpurKalu (Raj.)	-50.00	350	700	1000
Total	-27.51	150,969	208,270	166,222
Arrival * Qtl				

Jeera new crop supply reported down in the spot market. At Unjha market, new crop coming with quantity 18,000 – 20,000 bags daily basis. From last year supply down by around 9.18% as stockists were expecting higher prices in coming days.

#### Agriwatch Jeera Production Estimate 2019-20

As per Agriwatch second advance production estimate Jeera production for 2019-20 is estimated at 385,334 MT (around 70 lakh bags) compared to previous year's 363,000 MT (66 lakh bags).

#### Cumin Seed FOB Prices (Rs/Qtl)

Market	Variety	Today 9 <sup>th</sup> May 2019	Weekly 2 <sup>nd</sup> May 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	17200	16800	2.38
	2% Singapore	16950	16550	2.42
	1 % European	17700	17300	2.31
	2% European	17450	17050	2.35

#### Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			9-May-19	2-May-19	9-Apr-19	9-May-18
Unjha (Guj.) <b>Benchmark market</b>	Local	1.34	15100	14900	14800	14200
	NCDEX Quality	1.22	16600	16400	16000	15200
	Poojari type /Machine Cut	1.15	17600	17400	17000	17200
Rajkot (Guj.)	Local	4.15	16060	15420	15445	15000
Patan (Guj.)	Local	5.76	16075	15200	15380	14720
Dhrol (Guj.)	Local	-2.98	15450	15925	14075	13875
Gondal (Guj.)	Local	3.23	16000	15500	15000	14455
Jodhpur (Raj.)	Local	-3.23	15000	15500	15500	14800
Merta City (Raj.)	Local	2.86	18000	17500	17000	16500
Nagaur (Raj.)	Local	2.45	16700	16300	16500	15000
AnandpurKalu (Raj.)	Local	3.13	16500	16000	15500	15000
New Delhi	Ganesh	1.14	17700	17500	16800	16200
	Poojari type / Machine Cut	1.08	18700	18500	17800	17200



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



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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	17200	17300	17490	18150	18200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Buy	Above 17650	18000	18100	17400

## BLACK PEPPER

### Spot Market Recap

- Continued firm sentiment witnessed in Pepper market during the week.
- Buyers reported active in the spot market from lower prices level.
- Currently due to lower rainfall in Kerala growing regions may affect pepper plant in coming days.
- As we expected, buyers reported active from lower price level due to lower current year production as a result of crop damaged in Kerala and Karnataka.
- According to the International Pepper Association (IPA), Sri Lanka's pepper production in 2019 is expected to reach 26,700 tons, an increase of 44% over the 2018 crop.
- We expect buyers likely to active in the spot market in coming days.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd May to 9th May 2019	26th Apr to 2nd May 2019	3rd May to 9th May 2018
Kochi (Kerala)	3.85	81	78	92
Total	3.85	81	78	92

Pepper arrivals reported down by 4.00% from corresponding period last year during the current week as stockists were holding back their stocks an expectations of higher prices in coming days.



In India 2017-18, pepper production was at around 65,000 tons. Monsoon rainfall reported well in growing regions. However, current year production may go down to 45,000 tons due to crop damaged.

Current year, pepper supply reported from January to 30th April around 2,527 mt as compared to last year same period 1,567 mt, up by 61.26%. Last year Black pepper supply in Kochi market from January 2018 to December reported 3,814 tons compared to 3,753 tons in the corresponding period previous year, up by 1.6%.

### International Scenario

Vietnam Pepper prices in the Central Highlands today continued to move sideways, ranging from 43,000 to 46,000 VND / kg.

According to the International Pepper Association (IPA), Sri Lanka's pepper production in 2019 is expected to reach 26,700 tons, an increase of 44% over the 2018 crop.

In April, black pepper prices in the world market fluctuated in a narrow range. Meanwhile, white pepper prices decreased in most of the major producing countries in the world. Specifically, in

Lampung ASTA port of Indonesia, on April 30, export price of black pepper reached 2,576 USD / ton, up 0.2% compared to March 29; At Pangkal Pinang port, white pepper export price dropped by 2.6% compared to March 29, to USD 4,072 / ton.

In Kuching port of Malaysia, on April 30, the export price of black and white pepper decreased 1.3% compared to March 29, down to 2,990 USD / ton and 4,535 USD / ton respectively. In Vietnam, on April 27, black pepper price of 500g / l and 550g / l decreased 1.1% compared to March 29, down to 2,150 USD / ton and 2,250 USD / ton respectively. The export price of white pepper decreased by 0.7% compared to March 29, down to USD 3,450 / ton.

In Brazil, black pepper prices remained stable at US \$ 2,250 / ton since January 9 until now.

Global pepper market is still under pressure to reduce prices due to oversupply. In Binh Phuoc province, there are about 20,000 tons of pepper recently harvested in the new crop year 2019 without any output. Forecast of next time, global pepper prices cannot recover, but the pace of decline will slow down. In Vietnam - the world's leading pepper producer, many households have been converting pepper crops to other crops.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			9-May-19	2-May-19	9-Apr-19	9-May-18
<b>Kochi (Ker.)</b> <b>Benchmark market</b>	Ungarbled	2.65	34900	34000	33000	36200
	Garbled	2.50	36900	36000	35000	38200
<b>Chikmagalur (Kar.)</b>	Ungarbled	1.47	34500	34000	30500	35000
<b>New Delhi</b>	Unpolished	1.32	38500	38000	36000	41500
	Number 11.5	-	NA	NA	NA	NA

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
02/05/19	2250	5177	2570	2989	2150	2250
03/05/19	2250	-	2563	2986	2150	2250
06/05/19	2250	5292	2519	2981	2150	2250
07/05/19	2250	5324	2519	3034	2150	2250
08/05/19	2250	5316	2519	3035	2150	2200
09/05/19	2250	5281	2514	3031	2130	2195
10/05/19	2250	-	2512	3029	2130	2195

### Black Spot Price Outlook (Kochi, Garbled)



Candlestick chart formation indicates range bound movement sentiment in the market. RSI is moving down in neutral region. Currently black pepper prices are moving at Rs.36,800/-qtl. We expect that prices are likely to move in a range between Rs.36,300 – 37,400/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Continued firm sentiment witnessed in Small Cardamom market during the week.
- Buyers reported active in the spot market as next crop is at crucial stage due to prevailing dry weather. Next season will start from August.
- Lower supply reported as local Stockists were holding back their stocks an expectations of higher prices further.
- We expect cardamom supply likely to go down in coming days as picking activity almost finished.
- Exportable variety arrivals coming to the market. Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT, because of massive loss in heavy rainfall, in 2017-18 it was around 30,000 – 32,000 MT.

### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd May to 9th May 2019	26th Apr to 2nd May 2019	3rd May to 9th May 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-9.73	162,343	179,832	249,390
<b>Total</b>	<b>-9.73</b>	<b>162,343</b>	<b>179,832</b>	<b>249,390</b>

Cardamom supply reported down by 34.90% compared to corresponding period last year. Planters were holding back their produce an expectations of higher prices in coming days.

The current season, officially began on August 1. From 1st August to 8th May arrivals reported 17,877 tons and sales 17,620 tons.

Last season total arrivals reported up to 30<sup>th</sup> July 2018 were at 16,760 tons and the sales were at 16,321 tons.

All India Cardamom average prices for next week likely to move in a range between Rs.2,300–2,800/-kgs.

**Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)**

Centre	Commodity & Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			9-May-19	2-May-19	9-Apr-19	9-May-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	19.13	3288	2760	1970	1200
	Avg. Price	15.95	2683	2314	1630	861
New Delhi	Medium	4.35	2400	2300	1575	880
	6.5 (Bold)	4.26	2450	2350	1600	900
	7 (Bold)	6.00	2650	2500	1750	980
	7.5 (Bold)	5.77	2750	2600	1850	1100
	8 (Bold)	5.45	2900	2750	1975	1350
Singtam	Badadana Type	-	NA	575	NA	538
	Chotadana Type	-	NA	513	NA	475
Gangtok	Badadana Type	-	NA	550	NA	538
	Chotadana Type	-	NA	500	NA	475
Siliguri	Badadana Type	-	NA	693	NA	675
	Chotadana Type	-	NA	575	NA	500

**Cardamom Weekly Price Outlook (Jun Contract)**


Candlestick chart pattern reveals prices trying to correct in the market. **RSI moving up in overbought zone in the market indicates prices may correct in short term.** Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Jun	1800	1900	2194.2	2400	2450
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jun	Sell	Below 2200	2000	1950	2350

## CORIANDER SEED

### Spot Market Recap

- By and large steady sentiment witnessed in Coriander major market during the week.
- Coriander supply reported lower from last week as stockists were expecting further higher prices in coming days.
- As per Agriwatch second advance production estimate, Coriander production for 2019-20 is estimated at 268,957 MT compared to previous year's 333,348 MT.
- Current year coriander supplies reported down from January to till March end at Kota mandi due to lower production current year. In 2019, Coriander new crop supply reported 1,568 MT from 12th March to 30th March compared to same period last year 4,060 MT, down by 61.4%.
- Agriwatch estimates lower ending stocks for 2019-20 likely to support Coriander prices in coming days.
- Coriander prices are expected to firm in coming days.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd May to 9th May 2019	26th Apr to 2nd May 2019	3rd May to 9th May 2018
Kota (Raj.)	-10.53	8,500	9,500	13,000
Guna (M.P.)	-62.00	19,000	50,000	25,000
Neemuch (M.P.)	-26.88	6,800	9,300	3,500
Ramganj (Raj.)	-20.00	44,000	55,000	37,000
Baran (Raj.)	-47.62	5,500	10,500	20,500
Bhawani (Raj.)	-3.45	5,600	5,800	3,050
Gondal (Guj.)	-17.86	23000	28000	18651
<b>Total</b>	<b>-33.14</b>	<b>112,400</b>	<b>168,100</b>	<b>120,701</b>

Coriander supply down by 6.9% compared to corresponding period last year, as stockists were holding back their stocks an expectation of higher prices in coming days. Sources revealed that, stockists were only interested to releasing their stocks at higher prices level.

### Coriander Outlook:

Coriander import reported higher in 2018-19 as current year (2019-20) production expected lower due to lower sowing area. Stockists already buying good amount of stocks earlier an expectation of higher prices. We expect, this higher imported (above from normal) coriander stocks may cap coriander prices from higher levels as expected earlier. Overall sentiment is bullish.

Domestic buyers reported active at current price levels. In Kota mandi, 'loose Badami' prices are currently trading at Rs.6,500/-qtl and Eagle variety at Rs.6,800/-qtl.

We expect Dhaniya prices to go up in coming months. Coriander Badami prices are expected to gradually improve to a range of Rs.6,800 – Rs.7,000/- and Eagle variety is expected to increase to Rs.7,200 – Rs.7,500/-qtl.

**Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)**

Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			9-May-19	2-May-19	9-Apr-19	9-May-18
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	Unch	6800	6800	6600	4600
	Eagle (Split)	Unch	6800	6800	6600	4600
	Badami	Unch	6500	6500	6300	4300
	Badami(Split)	Unch	6500	6500	6300	4300
<b>Guna (M.P.)</b>	Badami	Unch	6100	6100	6100	4100
	Eagle	Unch	6500	6500	6500	4400
	Scooter	Unch	7000	7000	7000	4800
<b>Neemuch (M.P.)</b>	Badami	Unch	6200	6200	6700	4300
	Eagle	Unch	6500	6500	7100	4600
	Scooter	Unch	7000	7000	8500	NA
<b>Ramganj (Raj.)</b>	Eagle	Unch	7300	7300	6900	5000
	Eagle(Split)	Unch	7300	7300	6900	5000
	Badami	Unch	6900	6900	6600	4500
	Badami(Split)	Unch	6900	6900	6600	4500
	Scooter	1.25	8100	8000	7800	5700
<b>Baran (Raj.)</b>	Eagle	Unch	6500	6500	6200	4400
	Badami	-1.59	6200	6300	6800	4200
<b>Bhawani (Raj.)</b>	Eagle	-1.55	6350	6450	6200	4250
	Badami	-1.63	6050	6150	6200	4100
	Scooter	-1.53	6450	6550	6700	4400
	Double Paroot	-	NA	NA	NA	NA
<b>Gondal (Guj.)</b>	Badami	Unch	7000	7000	7500	3755
	Eagle	Unch	7500	7500	8000	5255

**Coriander Weekly Price Chart (Jun Contract)**


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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	6900	7000	7355	7850	7900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Buy	Above 7300	7600	7800	7000



## FENNEL SEED

### Spot Market Recap

- Continued mixed sentiment witnessed in Fennel spot market during the week.
- Buyers reported active in the spot market as good quality new crop supply entering to the market.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	3rd May to 9th May 2019	26th Apr to 2nd May 2019	3rd May to 9th May 2018
Rajkot (Gujarat)	-68.31	1762	5560	1600
Patan (Gujarat)	-55.68	3164	7139	1698
Unjha (Gujarat)	-38.64	54,000	88,000	57,000
Total	-41.48	58,926	100,699	60,298

Fennel supply reported down in the spot market. Current week supply down, by 2.28% compared to corresponding period last year. New crop arrivals entered at Unjha market on an average daily basis around 6,000 - 9,000 bags.

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		9-May-19	2-May-19	9-Apr-19	9-May-18
Rajkot (Gujarat)	-13.21	6075	7000	6850	6060
Patan (Gujarat)	4.77	8675	8280	9500	7360
Unjha (Gujarat)	Unch	14000	14000	16000	15000
Delhi (Khari Baoli)	Unch	11000	11000	11000	10000

### Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha mandi Fennel weekly spot prices likely to move towards Rs.14,000/qtl to Rs.15,500/qtl, in coming days.

### FENUGREEK SEED (METHI)

#### Spot Market Recap

- Continued mixed sentiment witnessed in Fenugreek market during the week.
- Buyers reported active in the spot market for new crop as old stocks quality reported lower.
- Fenugreek prices are expected to firm in coming days.

#### Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd May to 9th May 2019	26th Apr to 2nd May 2019	3rd May to 9th May 2018
Rajkot (Gujarat)	-46.57	638	1194	1328
Patan (Gujarat)	24.03	160	129	224
Kota (Rajasthan)	25.00	600	800	1100
Ramganj (Rajasthan)	12.50	180	160	500
Jodhpur (Rajasthan)	56.86	800	510	490
Neemuch (MP)	-48.72	4000	7800	NA
<b>Total</b>	<b>-39.79</b>	<b>6,378</b>	<b>10,593</b>	<b>3,669</b>

Supply reported down in Fenugreek market during the week. Current year supply up by 73.83% from corresponding period last year. As per trade source, in Kota & Bundi, stock of fenugreek could be around 60,000–70,000 bags. As per market information, stockists expected higher prices in new season on expectation of lower sowing area.

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		9-May-19	2-May-19	9-Apr-19	9-May-18
Rajkot (Gujarat)	-12.21	3955	4505	5350	3200
Patan (Gujarat)	-3.71	4675	4855	5060	2605
Kota (Rajasthan)	-4.17	4600	4800	3800	3200
Ramganj (Rajasthan)	-4.26	4500	4700	4300	3100
Jodhpur (Rajasthan)	2.27	4500	4400	4400	2925
Neemuch (MP)	2.17	4700	4600	4400	NA

#### Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.4,500 – 5,200/-qtl in coming weeks.

We expect prices to go up to Rs.5,200–5,500/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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