

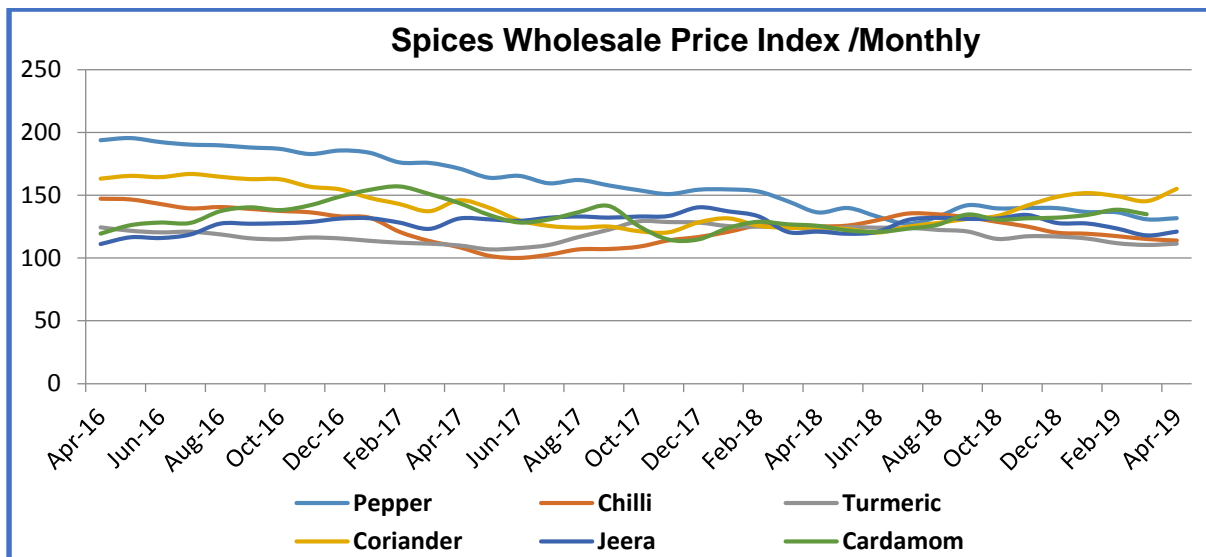
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# Spices Weekly Research Report

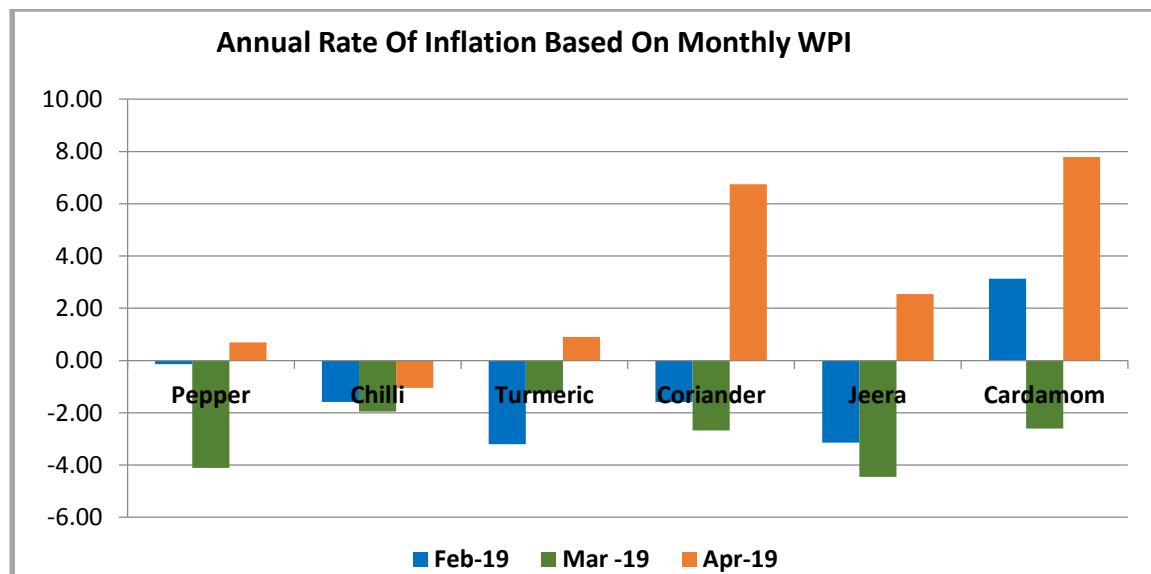
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Pepper price index in Apr 131.7 compared to 130.8 in Mar, Red Chilli 113.9 in Apr down from 115.1 in Mar, Turmeric in Apr 111.5 compared to 110.5 in Mar, Coriander 155.1 in Apr from 145.3 in Mar, Jeera 121 in Apr compared to 118 in Mar and Cardamom in Apr 145.4 up from 134.9 in Mar.



## RED CHILLI

### Spot Market Recap

- By and large firm sentiment witnessed in Red Chilli market during the last week.
- At Guntur spot market only cold storage stocks coming and buyers like exporters demand reported.
- Red chilli prices likely to go up due to lower stocks available in cold storage.
- 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 Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		7th June to 13th June 2019	31st May to 6th June 2019	7th June to 13th June 2018
<b>Guntur (Andhra Pradesh)</b>	-	200,000	NA	120,000
<b>Warangal (Telangana)</b>	<b>269.23</b>	24,000	6,500	19,000
<b>Total</b>	<b>3346.15</b>	<b>224,000</b>	<b>6,500</b>	<b>139,000</b>

Chilli supply reported up by 61.15% from last year same period as Stockists releasing their cold storage stocks after market reopens. Current year India's chilli production reported higher from last year but cold storage stocks reported lower due to lower carry forward stocks.

Current year total red chilli supply in Guntur market from 1st January 2019 to 14th May 2019, stands at around 256,500 MT as compared to 209,205 MT in the corresponding period last year, supply up by 22.61 % 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 216,000 to 225,000 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 Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			13-Jun-19	6-Jun-19	13-May-19	13-Jun-18
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	-	9000	Closed	Closed	8800
	LCA 334	-	9700	Closed	Closed	9200
	Teja	-	11700	Closed	Closed	11000
	No. 273	-	10200	Closed	Closed	10000
	No. 5	-	10400	Closed	Closed	10600
	Fatki	-	6000	Closed	Closed	5200
	Byadgi	-	10500	Closed	Closed	10400
	US 341	-	10600	Closed	Closed	10000
	Denvor Delux	-	10300	Closed	Closed	10400
<b>Warangal (Telangana)</b>	Teja	-1.79	11000	11200	11000	9300
	Wonder Hot	5.56	9500	9000	10500	10300
	341	-0.95	10400	10500	10500	10500
	Denvor Delux	-1.96	10000	10200	10000	10500
	Paprika	11.65	11500	10300	12000	NA
	Fatki	55.56	7000	4500	6500	6300
<b>Bedia(M.P.)</b>	No. 12	Unch	12500	12500	12500	NA
	Indu 2070	Unch	12500	12500	12500	12500
	MICO (Teja)	Unch	12500	12500	12500	13000
	Jhankar	Unch	12500	12500	12500	NA
	Ganesh	-	NA	NA	NA	NA
<b>New Delhi</b>	Teja(Khamam)	-1.54	12800	13000	13000	12000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	4.55	11500	11000	11000	10500
	Fatki	-3.33	5800	6000	6000	6000
	Packing	4.55	11500	11000	11000	10500

## TURMERIC

### Spot Market Recap

- Steady to weak sentiment witnessed in Turmeric spot markets during the week.
- In Andhra Pradesh, Telangana, Tamil Nadu, Turmeric sowing current year reported delay by 10 – 15 days due to delayed monsoon, in Andhra Pradesh sources revealed that area may go down current year, farmer may shift to Maize crop.
- In Maharashtra, rainfall during 01-03-2019 to 12-06-2019, in Marathwada region lower by 58% and in Madhya Maharashtra region rainfall departure lower by 67%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices. Farmers were waiting for monsoon rainfall.
- Current year Turmeric sowing reported delayed by 20 - 25 days in Maharashtra due to water scarcity. In Sangli district of Maharashtra and adjoining area of Karnataka till now 35 -40% turmeric sowing completed, farmers were waiting for rainfall. Next 15 – 20 days is crucial for sowing, if rainfall not happen turmeric sowing area drastically come down.
- In Andhra Pradesh, Duggirala market new turmeric crop continued in the market, currently on an average 6,000 – 7,000 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 3,625 – 3,750 quintals.
- We expect Turmeric prices to trade range bound to firm in coming days.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		7th June to 13th June 2019	31st May to 6th June 2019	7th June to 13th June 2018
Nizamabad (Telangana)	160.00	26,000	10,000	8,500
Duggirala (AP)*	-17.50	33000	40000	37000
Salem (TN)*	-	NA	NA	48.2
Erode (TN) #	10.96	24,300	21,900	11,500
Sangli (Mah.)	30.00	23400	18000	7000
Warangal (Telangana) #	142.86	34000	14000	8500
Total	35.42	140,700	103,900	72,548
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported up by 93.94% from corresponding period last year as stockists were releasing their some stocks in the spot market.

In Warangal market, new Turmeric entered to the market, on an average daily basis 5,200 – 5,525 quintal.

In Nizamabad, current season new Turmeric arrivals reported around 78,680 MT till 14th June compared to last year same period 64,575 MT, 21.84% 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.6,400/quintal. We expect that prices may not increase much further from current levels amid lack of good demand around higher levels. **We expect prices to move in a range between Rs.6,200 – 7,000/-qtl in the next week.**

Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			13-June-19	6-June-19	13-May-19	13-June-18
Nizamabad (Telangana) Benchmark market	Nizam quality	-4.48	6400	6700	6500	7400
	Double polish finger	-3.90	7400	7700	7400	8400
	Gattah (unpolished)	-4.69	6100	6400	6200	7100
	Gattah (double polished)	-5.33	7100	7500	7100	8100
Duggirala(A.P.)	Bulb	-3.39	5700	5900	5800	6450
	Finger	-3.39	5700	5900	5800	6350
Erode(T.N.)	Finger	1.52	6700	6600	6800	8300
	Gattah	-3.08	6300	6500	6400	7800
	Sellem	-4.88	7800	8200	8500	8600
Salem(T.N.)	Bulb	-	NA	NA	NA	8085
	Finger	-5.59	6750	7150	9600	8945
Sangli (Mah.)	Rajpuri/Selam Finger	-2.17	9000	9200	8700	9000
	Rajpuri Medium	-2.22	8800	9000	7700	8100
	Desi Kadappa	-1.64	6000	6100	6100	7600
Warangal (Telangana)	Finger	Unch	6200	6200	6500	7850
	Round	Unch	5800	5800	6300	7850

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

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

- Mixed sentiment noticed in Jeera major domestic market during the week.
- Good demand from China lent some support to the market.
- Export demand reported well from lower prices level. Jeera prices reported higher in Syria and Turkey and buyers shifted to Indian market and support the prices.
- Current year, Indian Jeera prices mostly depend on export demand. 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 be firm around Rs.17,000 – 17,800/qtl.

**Fundamental analysis**

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		7th June to 13th June 2019	31st May to 6th June 2019	7th June to 13th June 2018
Unjha (Guj.)	-17.19	53,000	64,000	67,000
Rajkot (Guj.)*	-5.76	1965	2085	2075
Patan (Guj.)*	-1.27	468	474	387
Dhrol (Guj.)*	-72.22	25	90	147
Gondal (Guj.)	-23.91	3500	4600	1809
Jodhpur (Raj.)	-23.85	8300	10900	5500
Merta City (Nagaur) (Raj.)	-3.57	5400	5600	17500
Nagaur (Raj.)	-3.51	5500	5700	7000
Anandpur Kalu (Raj.)	-66.67	40	120	165
Total	-16.43	78,198	93,569	101,583
Arrival * Qtl				

Jeera new crop supply reported down in the spot market. At Unjha market, new crop coming with quantity 6,000 – 7,000 bags daily basis. From last year supply down by around 23.02% 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 13 <sup>th</sup> June 2019	Weekly 6 <sup>th</sup> June 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	17100	17250	-0.87
	2% Singapore	16850	17000	-0.88
	1 % European	17600	17750	-0.85
	2% European	17350	17500	-0.86

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

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			13-June-19	6-June-19	13-May-19	13-June-18
Unjha (Guj.) Benchmark market	Local	0.66	15300	15200	15200	14700
	NCDEX Quality	0.57	17500	17400	16700	16000
	Poojari type /Machine Cut	0.55	18300	18200	17700	17000
Rajkot (Guj.)	Local	-0.31	16200	16250	15870	14925
Patan (Guj.)	Local	-5.05	15525	16350	15605	14830
Dhrol (Guj.)	Local	19.96	15775	13150	15625	14950
Gondal (Guj.)	Local	-1.54	16000	16250	16000	NA
Jodhpur (Raj.)	Local	Unch	16000	16000	17000	15000
Merta City (Nagaur) (Raj.)	Local	-2.78	17500	18000	17500	16600
Nagaur (Raj.)	Local	-1.82	16200	16500	17200	15800
Anandpur Kalu (Raj.)	Local	Unch	16500	16500	16500	15000
New Delhi	Ganesh	-1.10	18000	18200	17800	14600
	Poojari type / Machine Cut	-1.04	19000	19200	19000	15700



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



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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	16900	17000	17340	17700	17800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 17300	17500	17600	17000

## BLACK PEPPER

### Spot Market Recap

- Weak sentiment witnessed in Pepper cash markets during last week.
- Continuous and increasing supply put cap on prices in the spot market.
- Pepper plant is likely to be affected in the coming days amid lower rainfall in Kerala growing regions.
- According to the Department of Crop Production (Ministry of Agriculture and Rural Development), Vietnam's pepper production in 2019 continued to increase and reached 250,000 tons. Global price downtrend is expected to continue this year because of an estimated 8-10% increase in output while world demand only increases by 2%. However, the main concern is the quality of Vietnamese pepper making this product low price and less access to high-end markets. Vietnamese pepper production is still high while quality continues to be an alarming issue.
- We expect pepper prices may correct further an expectations of continuous supply.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		7th June to 13th June 2019	31st May to 6th June 2019	7th June to 13th June 2018
Kochi (Kerala)	47.06	150	102	68
Total	47.06	150	102	68

Pepper arrivals reported up by 120.59% during the current week as compared to last year same period as stockists were releasing their stocks in the spot market. In India current year production may go down to 45,000 tons due to crop damaged.



### International Scenario

Vietnam Pepper prices in the Central Highlands today decreased by VND 1,000 / kg in Gia Lai to VND 44,000 / kg. For the whole region, pepper prices range from VND 44,000 to VND 46,500 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.

According to the Department of Crop Production (Ministry of Agriculture and Rural Development), Vietnam's pepper production in 2019 continued to increase and reached 250,000 tons. Global price downtrend is expected to continue this year because of an estimated 8-10% increase in output while world demand only increases by 2%.

From January to May 2019, Vietnam's pepper export reached 144,000 tons and USD 372 million increased over 33% in volume but decreased by 2% in value over the same period in 2018. Average export prices reported USD 2,621 / ton, down nearly 26% compared to the same period in 2018. The main export markets are the United States, India, Pakistan and the United Arab Emirates.

According to the Bureau of Plant Protection (Ministry of Agriculture and Rural Development), according to statistics of the Ministry of Agriculture and Rural Development, by the end of 2018, the total area of pepper in the Central Highlands is over 89,000 hectares, lower than the year 2017 of about 3,000 hectares.

**Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)**

Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			13-June-19	6-June-19	13-May-19	13-June-18
<b>Kochi (Ker.)</b> <b>Benchmark market</b>	Ungarbled	<b>-1.70</b>	34700	35300	34600	35800
	Garbled	<b>-1.61</b>	36700	37300	36600	37800
<b>Chikmagalur (Kar.)</b>	Ungarbled	<b>-2.99</b>	32500	33500	34500	32500
<b>New Delhi</b>	Unpolished	<b>-2.67</b>	36500	37500	38500	39000
	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
06/06/19	2250	5381	-	-	2250	2315
07/06/19	2250	5368	-	3131	2250	2315
10/06/19	2400	5356	2573	3127	2350	2415
11/06/19	2400	5344	2568	3126	-	-
12/06/19	2400	5317	2572	3127	2350	2415
13/06/19	2400	5291	2566	3128	2350	2415
14/06/19	2500	-	2559	3123	2350	2415

**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.36,700/-qtl. We expect that prices are likely to move in a range between Rs.36,000 – 37,000/-qtl, in coming week.

**CARDAMOM**
**Spot Market Recap**

- Steady to firm sentiment witnessed in Small Cardamom market during the week.
- Supply remains lower as stockists are holding back stocks in anticipation of higher prices in the coming days.
- 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.
- We expect cardamom supply likely to decline 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
		7th June to 13th June 2019	31st May to 6th June 2019	7th June to 13th June 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-	NA	18,726	403,063
<b>Total</b>	-	<b>NA</b>	<b>18,726</b>	<b>403,063</b>

Last week Cardamom supply reported down by 95.35% compared to corresponding period last year. Planters were holding back their produce an expectation of higher prices in coming days.

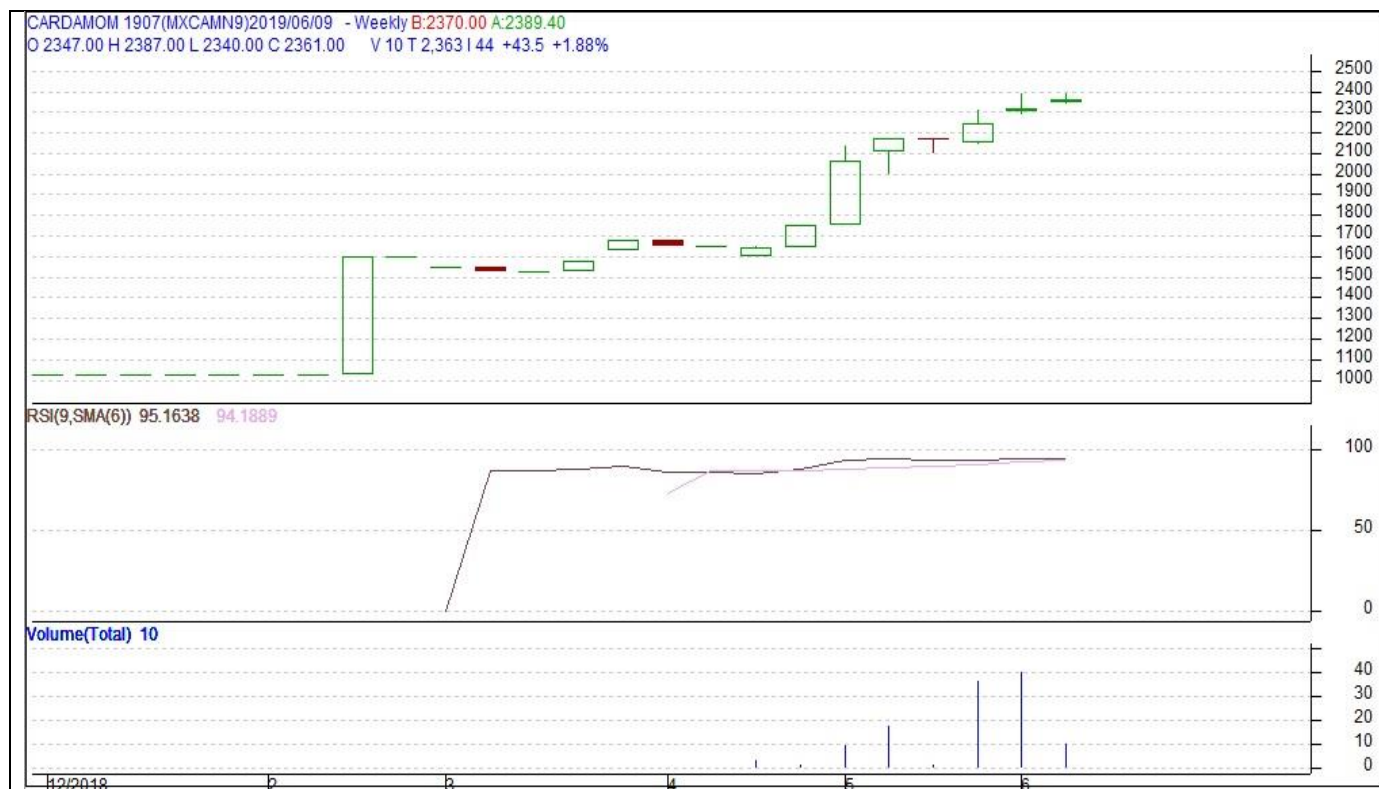
The current season, officially began on August 1. From 1st August to 31st May arrivals reported 18,260 tons and sales 17,832 tons.

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.2,400– 2,600/- 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
			13-June-19	6-June-19	13-May-19	13-June-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-	NA	2749	2704	1504
	Avg. Price	-	NA	2475	2255	957
New Delhi	Medium	Unch	2450	2450	2400	760
	6.5 (Bold)	Unch	2500	2500	2450	790
	7 (Bold)	3.77	2750	2650	2650	1000
	7.5 (Bold)	3.64	2850	2750	2750	1100
	8 (Bold)	1.67	3050	3000	2900	1325
Singtam	Badadana Type	-	NA	NA	NA	NA
	Chotadana Type	-	NA	NA	NA	NA
Gangtok	Badadana Type	-	NA	NA	NA	NA
	Chotadana Type	-	NA	NA	NA	NA
Siliguri	Badadana Type	-	NA	NA	NA	NA
	Chotadana Type	-	NA	NA	NA	NA

### Cardamom Weekly Price Outlook (July Contract)



Candlestick chart pattern reveals bullish sentiment in the market. **RSI moving up in over bought zone in the market indicates prices may correct in short term.** Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	July	2520	2530	2581.8	2700	2750
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	July	Buy	Above 2580	2630	2650	2540

## CORIANDER SEED

### Spot Market Recap

- Steady to weak sentiment witnessed in Coriander major market during the week. In some markets prices reported correction as already moving at higher levels from last year same period.
- 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 up during March and April at Kota mandi due to higher prices.
- Agriwatch estimates lower ending stocks for 2019-20 likely to support Coriander prices in coming days.
- Coriander prices are likely to notice positive tone in coming days.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		7th June to 13th June 2019	31st May to 6th June 2019	7th June to 13th June 2018
Kota (Raj.)	2.15	9,500	9,300	14,500
Guna (M.P.)	Unch	23,000	23,000	17,000
Neemuch (M.P.)	70.37	4,600	2,700	1,400
Ramganj (Raj.)	Unch	17,000	17,000	18,000
Baran (Raj.)	68.75	13,500	8,000	13,500
Bhawani (Raj.)	-6.45	2,900	3,100	1,950
Gondal (Guj.)	-18.75	6500	8000	9740
<b>Total</b>	<b>8.30</b>	<b>77,000</b>	<b>71,100</b>	<b>76,090</b>

Coriander supply up by 1.20% compared to corresponding period last year, as stockists were releasing their stocks at higher prices levels. 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. There is good buying from the stockists amid 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.6,400/-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
			13-June-19	6-June-19	13-May-19	13-June-18
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	Unch	6800	6800	6800	4100
	Eagle(Split)	Unch	6800	6800	6800	4100
	Badami	Unch	6400	6400	6400	4000
	Badami(Split)	Unch	6400	6400	6400	4000
<b>Guna (M.P.)</b>	Badami	-3.08	6300	6500	6100	3700
	Eagle	-1.49	6600	6700	6500	4100
	Scooter	-2.78	7000	7200	7000	4400
<b>Neemuch (M.P.)</b>	Badami	1.56	6500	6400	6400	4100
	Eagle	-1.47	6700	6800	6900	4400
	Scooter	-4.00	7200	7500	7400	5000
<b>Ramganj (Raj.)</b>	Eagle	-1.43	6900	7000	7350	4750
	Eagle(Split)	-1.43	6900	7000	7350	4750
	Badami	-1.49	6600	6700	6950	4450
	Badami(Split)	-1.49	6600	6700	6950	4450
	Scooter	-1.27	7800	7900	8150	5300
<b>Baran (Raj.)</b>	Eagle	-2.99	6500	6700	6600	4200
	Badami	-1.56	6300	6400	6300	4000
<b>Bhawani (Raj.)</b>	Eagle	Unch	6600	6600	6300	4400
	Badami	Unch	6400	6400	6000	4000
	Scooter	Unch	6800	6800	6400	4500
	Double Paroot	-	NA	NA	NA	NA
<b>Gondal(Guj.)</b>	Badami	-10.71	6250	7000	7000	3255
	Eagle	-10.00	6750	7500	7500	4280

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


Candlestick chart pattern denotes bearish sentiment in the market. Volumes are not supporting the prices. RSI moving down in neutral zone in the market indicates prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	6700	6750	6951	7200	7300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 7000	6900	6800	7150

### FENNEL SEED

#### Spot Market Recap

- Mixed tone witnessed in Fennel spot market during the week.
- There is good demand for good quality new crop supply entering into the market.

#### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	7th June to 13th June 2019	31st May to 6th June 2019	7th June to 13th June 2018
Rajkot (Gujarat)	-	NA	14	225
Patan (Gujarat)	-13.63	1014	1174	843
Unjha (Gujarat)	4.35	24,000	23,000	20,500
<b>Total</b>	<b>3.41</b>	<b>25,014</b>	<b>24,188</b>	<b>21,568</b>

Fennel supply reported up in the spot market. Current week supply up, by 15.98% compared to corresponding period last year. New crop arrivals entered at Unjha market on an average daily basis around 4,000 - 6,000 bags.

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		13-June-19	6-June-19	13-May-19	13-June-18
Rajkot (Gujarat)	-	NA	5945	6555	6575
Patan (Gujarat)	-1.29	7280	7375	9430	6690
Unjha (Gujarat)	-3.85	12500	13000	14000	14000
Delhi (Khari Baoli)	Unch	11000	11000	11000	9800

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

At Unjha mandi Fennel weekly spot prices 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 weak sentiment witnessed in Fenugreek market during the week.
- Increasing supply put cap on prices in the spot market.
- Fenugreek prices are expected to be in the positive territory in coming days.

#### Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		7th June to 13th June 2019	31st May to 6th June 2019	7th June to 13th June 2018
Rajkot (Gujarat)	-28.84	691	971	505
Patan (Gujarat)	-16.28	36	43	60
Kota (Rajasthan)	28.57	450	350	480
Ramganj (Rajasthan)	46.88	235	160	1500
Jodhpur (Rajasthan)	90.22	1400	736	1800
Neemuch (MP)	76.00	4400	2500	NA
<b>Total</b>	<b>51.51</b>	<b>7,212</b>	<b>4,760</b>	<b>4,345</b>

Supply reported up in Fenugreek market during the week. However, current year supply up by 65.98% 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
		13-June-19	6-June-19	13-May-19	13-June-18
Rajkot (Gujarat)	19.44	4885	4090	4065	3000
Patan (Gujarat)	-21.05	3000	3800	4880	2400
Kota (Rajasthan)	-2.33	4200	4300	4600	3400
Ramganj (Rajasthan)	-1.08	4600	4650	4600	3150
Jodhpur (Rajasthan)	-2.22	4400	4500	4800	3000
Neemuch (MP)	-2.13	4600	4700	4600	NA

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

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.4,000 – 4,500/-qtl in coming weeks.

We expect prices to go up to Rs.5,500–5,800/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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