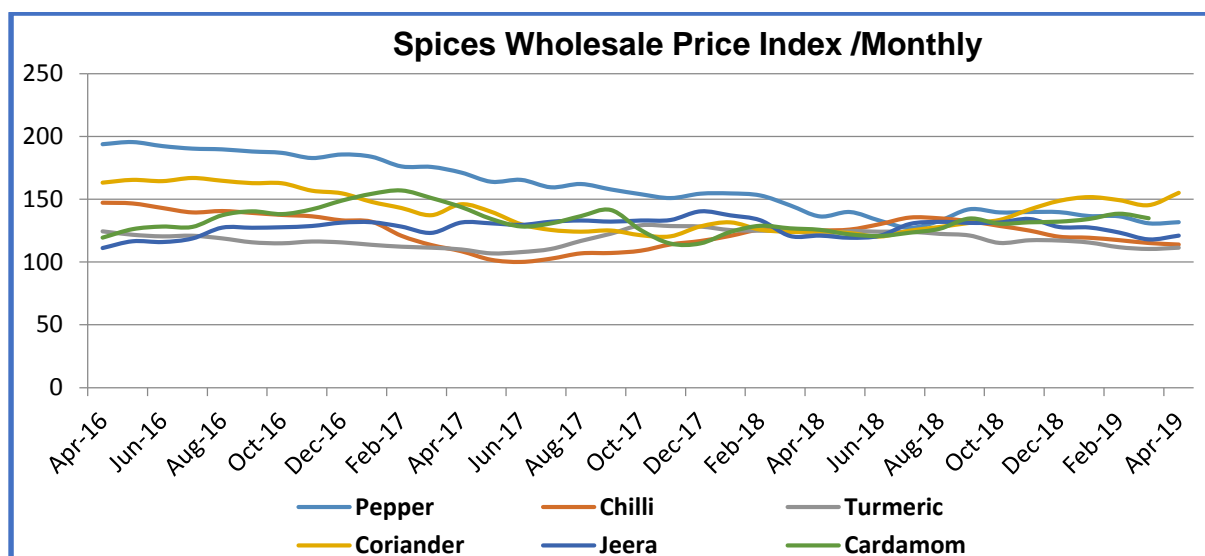
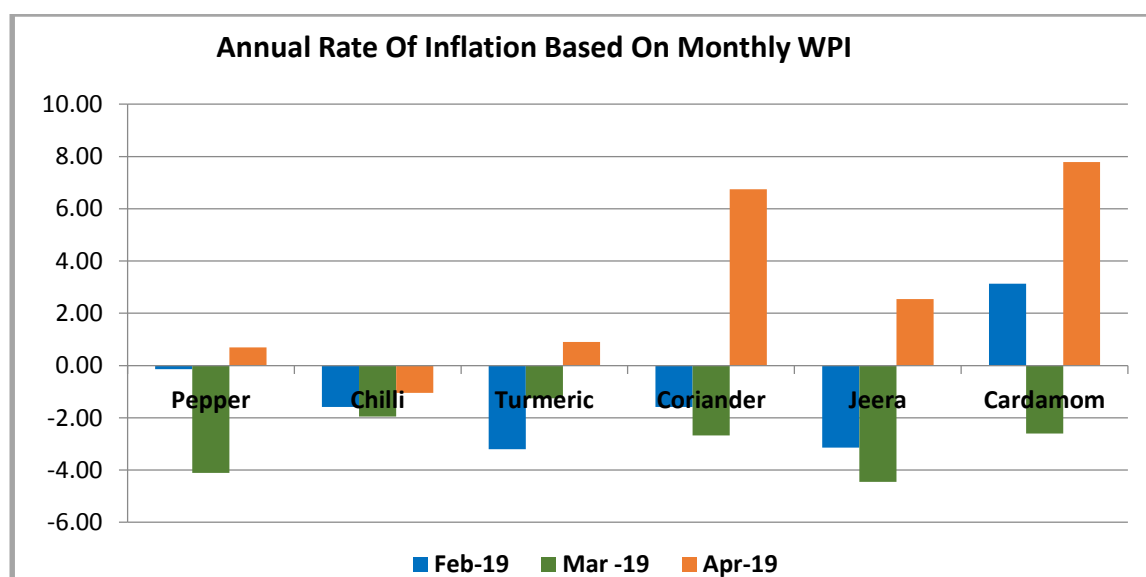

Spices Weekly Research Report

Contents

- ❖ Spices Wholesale Price Index /Monthly
- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Spot price Outlook
- ❖ International Prices
- ❖ Black pepper, Cumin Seed FOB Prices
- ❖ NCDEX Stock Position
- ❖ Agriwatch Red Chilli and Turmeric Production Estimate 2019-20
- ❖ Agriwatch Coriander and Jeera Production Estimate 2019-20
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)



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 steady sentiment witnessed in Red Chilli market during the last week.
- At Guntur market, Teja prices reported up due to good export demand.
- Currently only cold storage stocks coming to the market.
- Red chilli prices likely to go up due to lower stocks available in cold storage.
- Current year chilli sowing already started slowly from mid-June. 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.
- In Andhra Pradesh, Chilli sowing as on 19th June 2019 reported 137 hectares as compared to 56 hectares in the corresponding period last year.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		14th June to 20th June 2019	7th June to 13th June 2019	14th June to 20th June 2018
Guntur (Andhra Pradesh)	32.50	265,000	200,000	105,000
Warangal (Telangana)	4.17	25,000	24,000	24,000
Total	29.46	290,000	224,000	129,000

Chilli supply reported up by 124.81% from last year same period as Stockists releasing their cold storage stocks at higher prices level 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 21st May 2019, stands at around 268,650 MT as compared to 214,380 MT in the corresponding period last year, supply up by 25.31% 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 180,000 to 202,500 MT and in Andhra Pradesh around 247,500 to 270,000 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 final production, 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. In Andhra Pradesh acreage to rise by 45% from last year's 87,608 hectares to 127,032 hectares.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			20-Jun-19	13-Jun-19	20-May-19	20-Jun-18
Guntur(A.P.) Benchmark market	NCDEX Quality	Unch	9000	9000	Closed	8800
	LCA 334	Unch	9700	9700	Closed	9500
	Teja	2.56	12000	11700	Closed	10500
	No. 273	Unch	10200	10200	Closed	10700
	No. 5	Unch	10400	10400	Closed	10000
	Fatki	Unch	6000	6000	Closed	6000
	Byadgi	Unch	10500	10500	Closed	10500
	US 341	Unch	10600	10600	Closed	10800
	Denvor Delux	Unch	10300	10300	Closed	10500
Warangal (Telangana)	Teja	0.91	11100	11000	11200	9400
	Wonder Hot	Unch	9500	9500	10500	10300
	341	Unch	10400	10400	10700	10500
	Denvor Delux	Unch	10000	10000	10200	10500
	Paprika	Unch	11500	11500	12000	NA
	Fatki	Unch	7000	7000	7000	6300
Bedia(M.P.)	No. 12	Unch	12500	12500	12500	NA
	Indu 2070	Unch	12500	12500	12500	12500
	MICO (Teja)	Unch	12500	12500	12500	11300
	Jhankar	Unch	12500	12500	12500	NA
	Ganesh	-	NA	NA	NA	NA
New Delhi	Teja(Khamam)	7.81	13800	12800	13000	12000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	Unch	11500	11500	11000	10500
	Fatki	-13.79	5000	5800	6000	6000
	Packing	Unch	11500	11500	11000	10500

TURMERIC

Spot Market Recap

- Continued steady to weak sentiment witnessed in Turmeric spot markets during the week.
- 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.
- Rainfall during 01-03-2019 to 19-06-2019, in Marathwada region lower by 75% and in Madhya Maharashtra region rainfall departure lower by 65%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices. Farmers were waiting for monsoon rainfall.
- 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. Till now, 15 – 20% sowing completed in AP and Telangana, mostly farmers were waiting for monsoon rainfall.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 19.6.2019 is recorded as 21.9 mm as against the Normal as on date of 66.7 mm showing by scanty -67 per cent.
- In Andhra Pradesh, Duggirala market new turmeric crop continued in the market, currently on an average 11,000 – 15,000 quintal reported on daily basis.
- 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
		14th June to 20th June 2019	7th June to 13th June 2019	14th June to 20th June 2018
Nizamabad (Telangana)	-34.62	17,000	26,000	9,500
Duggirala (AP)*	96.97	65000	33000	54000
Salem (TN)*	-	336.2	NA	NA
Erode (TN) #	-25.93	18,000	24,300	15,500
Sangli (Mah.)	-14.53	20000	23400	11000
Warangal (Telangana) #	-29.41	24000	34000	7000
Total	2.58	144,336	140,700	97,000
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported up by 48.80% 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 3,380 – 4,000 quintal.

In Erode mandi new Turmeric supply reported around on an average daily basis 3,000 – 3,375 quintals.

In Nizamabad, current season new Turmeric arrivals reported around 79,870 MT till 21st June compared to last year same period 65,310 MT, 22.29% reported up from last year.

Agriwatch Turmeric Production Estimate 2019-20

As per Agriwatch's final 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.6,300/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.6,100 – 6,800/-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
			20-June-19	13-June-19	20-May-19	20-June-18
Nizamabad (Telangana) Benchmark market	Nizam quality	-1.56	6300	6400	6700	7400
	Double polish finger	-1.35	7300	7400	7600	8400
	Gattah (unpolished)	-1.64	6000	6100	6400	7200
	Gattah (double polished)	-1.41	7000	7100	7500	8200
Duggirala(A.P.)	Bulb	-1.75	5600	5700	5900	6700
	Finger	-1.75	5600	5700	5900	6750
Erode(T.N.)	Finger	-1.49	6600	6700	7200	8400
	Gattah	-3.17	6100	6300	6800	7600
	Sellem	-2.56	7600	7800	8000	9000
Salem(T.N.)	Bulb	-	NA	NA	NA	7990
	Finger	-3.70	6500	6750	9100	9170
Sangli (Mah.)	Rajpuri/Selam Finger	Unch	9000	9000	8500	9200
	Rajpuri Medium	Unch	8800	8800	8500	8300
	Desi Kadappa	Unch	6000	6000	6500	7800
Warangal (Telangana)	Finger	Unch	6200	6200	6800	7850
	Round	Unch	5800	5800	6400	7850

Turmeric weekly Future Price Chart (July Contract)



Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	6000	6100	6282	6400	6500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 6300	6200	6100	6380

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

JEERA (CUMIN SEED)

Spot Market Recap:

- Continued mixed sentiment witnessed in Jeera major domestic market during the week.
- In the domestic market, buyers reported steady expecting further increasing demand.
- Jeera prices at Unjha market reported up from last year despite of higher production due to export demand. Good demand from China lent some support to the market.
- Jeera prices reported higher in Syria and Turkey and buyers shifted to Indian market and support the prices.
- 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
		14th June to 20th June 2019	7th June to 13th June 2019	14th June to 20th June 2018
Unjha (Guj.)	-28.30	38,000	53,000	51,000
Rajkot (Guj.)*	-62.09	745	1965	1855
Patan (Guj.)*	-58.33	195	468	353
Dhrol (Guj.)*	92.00	48	25	173
Gondal (Guj.)	-48.57	1800	3500	2463
Jodhpur (Raj.)	-14.46	7100	8300	5000
Merta City (Nagaur) (Raj.)	-36.11	3450	5400	8500
Nagaur (Raj.)	9.09	6000	5500	4900
Anandpur Kalu (Raj.)	112.50	85	40	130
Total	-26.57	57,423	78,198	74,374
Arrival * Qtl				

Jeera new crop supply reported down in the spot market. At Unjha market, new crop coming with quantity 7,000 – 8,000 bags daily basis. From last year supply down by around 22.79% as stockists were expecting higher prices in coming days.

Agriwatch Jeera Production Estimate 2019-20

As per Agriwatch final 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).

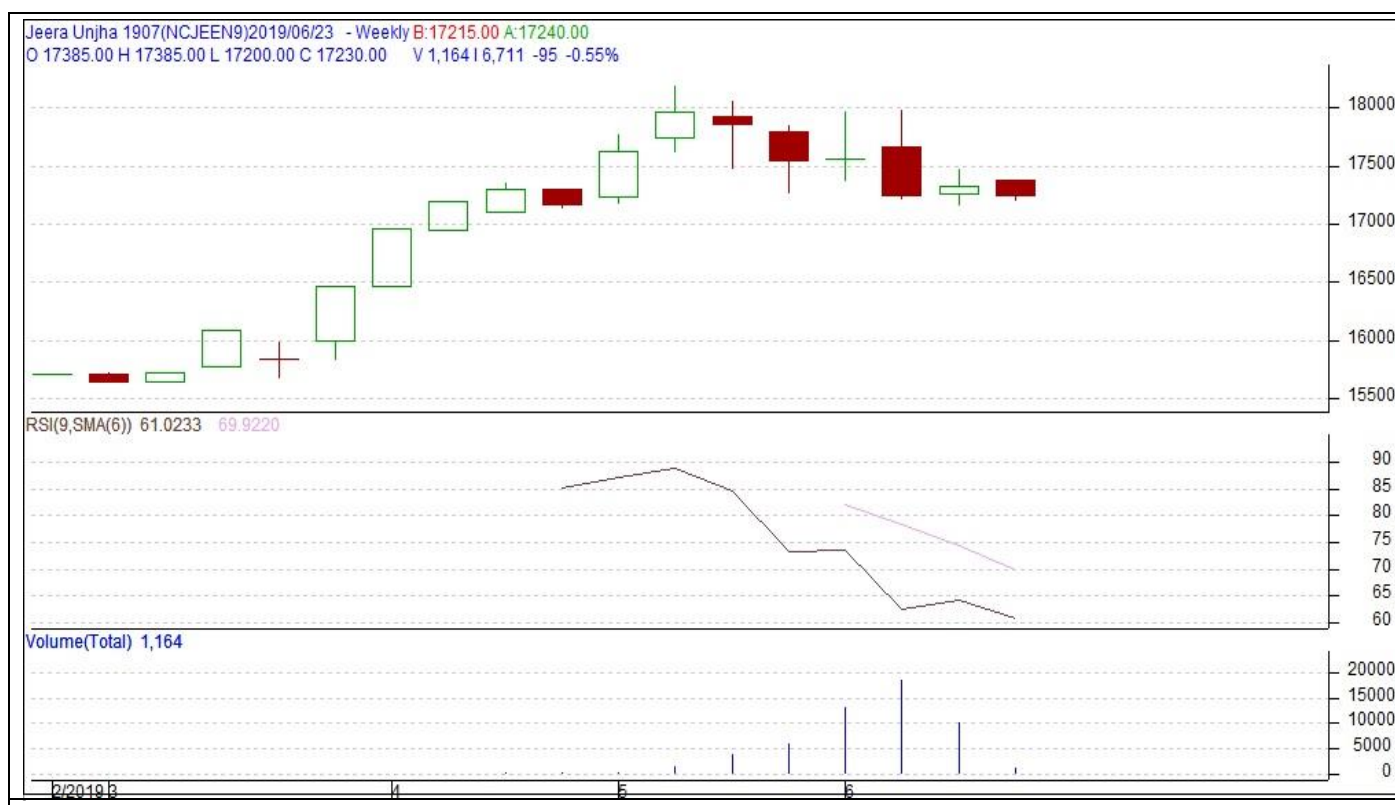
Cumin Seed FOB Prices (Rs/Qtl)

Market	Variety	Today 20 th June 2019	Weekly 13 th June 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	17150	17100	0.29
	2% Singapore	16900	16850	0.30
	1 % European	17650	17600	0.28
	2% European	17400	17350	0.29

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

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			20-June-19	13-June-19	20-May-19	20-June-18
Unjha (Guj.) Benchmark market	Local	1.31	15500	15300	15300	15100
	NCDEX Quality	Unch	17500	17500	17000	16700
	Poojari type /Machine Cut	0.55	18400	18300	18000	17700
Rajkot (Guj.)	Local	-1.23	16000	16200	16050	15750
Patan (Guj.)	Local	-3.38	15000	15525	16380	15270
Dhrol (Guj.)	Local	-2.54	15375	15775	15875	14950
Gondal (Guj.)	Local	1.56	16250	16000	16250	15905
Jodhpur (Raj.)	Local	-3.13	15500	16000	17000	15000
Merta City (Nagaur) (Raj.)	Local	-2.86	17000	17500	18000	17000
Nagaur (Raj.)	Local	Unch	16200	16200	17300	16000
Anandpur Kalu (Raj.)	Local	Unch	16500	16500	17300	15000
New Delhi	Ganesh	-1.11	17800	18000	18500	17500
	Poojari type / Machine Cut	-1.05	18800	19000	19500	18500

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



Candlestick chart pattern, indicates range bound movement in the market. 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	July	16900	17000	17230	17500	17600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 17250	17100	17050	17400

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Pepper cash markets during last week.
- Continuous supply from pepper growing regions put cap on prices in the spot market.
- According to data from the International Pepper Association, in 2019 world pepper production will continue to increase, expected to reach 602,000 tons, an increase of 8.27%, of which Brazil increases 28%, Cambodia 17%, Sri. Lanka increased by 44%, reaching 26,700 tons. Vietnam alone forecasts output of 240,000 tons, an increase of about 9% due to the new planting area from 2014-2016 began to harvest.
- 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
		14th June to 20th June 2019	7th June to 13th June 2019	14th June to 20th June 2018
Kochi (Kerala)	-54.00	69	150	57
Total	-54.00	69	150	57

Pepper arrivals reported up by 21.05% 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 moved sideways in the range of VND 44,000 - 46,500 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.

According to the statistics of the Plant Protection Department - Ministry of Agriculture and Rural Development, by the end of 2018, the total pepper area in the Central Highlands is over 89,000 ha, about 3,000 ha lower than in 2017. In particular, pepper concentrates mainly in Gia Lai province with nearly 16,300 ha, Dak Nong more than 34,000 ha and Dak Lak more than 36,600 ha.

According to statistics from the General Department of Customs, in May, pepper exports reached 38 thousand tons, worth USD 93.43 million, up 1.9% in volume, but down 0.7% in value compared to in 4/2019, an increase of 64.6% in volume and 24.3% in value compared with 5/2018.

From January to May 2019, pepper export reached 146 thousand tons, worth 376.37 million USD, up 33% in volume, but decreased 1.3% in value compared to the first 5 months of 2018.

In May, the average export price of pepper reached US \$ 2,458 / ton, down 2.6% compared to April 2019 and down 24.5% compared to May 2018. In the first 5 months of 2019, the average export price of pepper reached USD 2,579 / ton, down 25.8% compared to the first 5 months of 2018.

In May, pepper exports to most major markets increased compared to May 2018. Specifically: Pepper exports to the United States in May reached 5.1 thousand tons, valued at US \$ 13.58 million, up 13.5% in volume, but down 7.1% in value.

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%.

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

Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			20-June-19	13-June-19	20-May-19	20-June-18
Kochi (Ker.) Benchmark market	Ungarbled	-0.86	34400	34700	34500	35600
	Garbled	-0.82	36400	36700	36500	37600
Chikmagalur (Kar.)	Ungarbled	-1.54	32000	32500	32500	32000
New Delhi	Unpolished	Unch	36500	36500	37500	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
13/06/19	2400	5291	2566	3128	2350	2415
14/06/19	2500	5247	2559	3123	2350	2415
17/06/19	2500	5184	2552	3118	2350	2415
18/06/19	2500	5186	2554	3685	2350	2415
19/06/19	2500	5210	2565	3686	2335	2400
20/06/19	2500	5218	2572	3685	2335	2400
21/06/19	2500	-	2594	3685	2355	2420

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.36,500/-qtl. We expect that prices are likely to move in a range between Rs.36,200 – 37,000/-qtl, in coming week.

CARDAMOM
Spot Market Recap

- 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.
- 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
		14th June to 20th June 2019	7th June to 13th June 2019	14th June to 20th June 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	15.10	101,242	87962	237,636
Total	15.10	101,242	87,962	237,636

Current week Cardamom supply reported up by 15.10% compared to corresponding period last year. Stockists were releasing their produce at higher prices level in the spot market.

The current season, officially began on August 1. From 1st August to 21st May arrivals reported 18,521 tons and sales 18,086 tons.

Last season total arrivals reported up to 30th 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.2,800– 3,200/- 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
			20-June-19	13-June-19	20-May-19	20-June-18
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-	5000	NA	2778	1255
	Avg. Price	-	3245	NA	2432	979
New Delhi	Medium	10.20	2700	2450	2400	760
	6.5 (Bold)	14.00	2850	2500	2450	790
	7 (Bold)	12.73	3100	2750	2650	1000
	7.5 (Bold)	15.79	3300	2850	2750	1100
	8 (Bold)	13.11	3450	3050	2950	1325
Singtam	Badadana Type	-	500	NA	NA	538
	Chotadana Type	-	450	NA	NA	475
Gangtok	Badadana Type	-	500	NA	NA	525
	Chotadana Type	-	450	NA	NA	438
Siliguri	Badadana Type	-	650	NA	NA	575
	Chotadana Type	-	495	NA	NA	465

Cardamom Weekly Price Outlook (Aug Contract)


Candlestick chart pattern reveals prices correction 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: Sell		S2	S1	PCP	R1	R2
MCX	Aug	2050	2200	2330	2400	2420
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Sell	Below 2350	2240	2200	2380

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander major market during the week. In some markets like Guna, Bhawani prices reported correction as already moving at higher levels from last year same period.
- As per Agriwatch final 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
		14th June to 20th June 2019	7th June to 13th June 2019	14th June to 20th June 2018
Kota (Raj.)	64.21	15,600	9,500	10,700
Guna (M.P.)	-15.22	19,500	23,000	13,500
Neemuch (M.P.)	19.57	5,500	4,600	2,600
Ramganj (Raj.)	-5.88	16,000	17,000	25,000
Baran (Raj.)	25.19	16,900	13,500	16,000
Bhawani (Raj.)	-5.17	2,750	2,900	3,000
Gondal (Guj.)	Unch	6500	6500	14836
Total	7.47	82,750	77,000	85,636

Coriander supply down by 3.37% compared to corresponding period last year, as stockists were holding back their stocks an expectations of 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
			20-June-19	13-June-19	20-May-19	20-June-18
Kota (Raj.) Benchmark market	Eagle	Unch	6800	6800	7000	4400
	Eagle(Split)	Unch	6800	6800	7000	4400
	Badami	Unch	6400	6400	6700	4100
	Badami(Split)	Unch	6400	6400	6700	4100
Guna (M.P.)	Badami	-1.59	6200	6300	6800	4000
	Eagle	-1.52	6500	6600	7200	4200
	Scooter	Unch	7000	7000	7700	4500
Neemuch (M.P.)	Badami	1.54	6600	6500	6800	3700
	Eagle	Unch	6700	6700	7200	4100
	Scooter	Unch	7200	7200	8000	5000
Ramganj (Raj.)	Eagle	1.45	7000	6900	7000	4500
	Eagle(Split)	1.45	7000	6900	7000	4500
	Badami	1.52	6700	6600	6700	4300
	Badami(Split)	1.52	6700	6600	6700	4300
	Scooter	1.28	7900	7800	7900	4900
Baran (Raj.)	Eagle	-0.77	6450	6500	7600	4200
	Badami	-0.79	6250	6300	7500	4100
Bhawani (Raj.)	Eagle	-2.27	6450	6600	6800	4600
	Badami	-2.34	6250	6400	6500	4200
	Scooter	-2.94	6600	6800	7000	4700
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	4.00	6500	6250	7000	3255
	Eagle	3.70	7000	6750	7500	4430

Coriander Weekly Price Chart (July Contract)


Candlestick chart pattern denotes bearish sentiment in the market. Volumes are 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	6845	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	14th June to 20th June 2019	7th June to 13th June 2019	14th June to 20th June 2018
Rajkot (Gujarat)	-	NA	NA	153
Patan (Gujarat)	-35.31	656	1014	401
Unjha (Gujarat)	-29.17	17,000	24,000	7,500
Total	-29.42	17,656	25,014	8,054

Fennel supply reported up in the spot market. Current week supply up, by 119.22% compared to corresponding period last year. New crop arrivals entered at Unjha market on an average daily basis around 3,000 - 4,000 bags.

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		20-June-19	13-June-19	20-May-19	20-June-18
Rajkot (Gujarat)	-	NA	NA	7250	6750
Patan (Gujarat)	-16.21	6100	7280	9200	8360
Unjha (Gujarat)	4.00	13000	12500	13000	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.13,500/qtl, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Mixed 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)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	14th June to 20th June 2019	7th June to 13th June 2019	14th June to 20th June 2018
Rajkot (Gujarat)	-43.99	387	691	580
Patan (Gujarat)	172.22	98	36	95
Kota (Rajasthan)	62.22	730	450	400
Ramganj (Rajasthan)	-46.81	125	235	1500
Jodhpur (Rajasthan)	-30.36	975	1400	1400
Neemuch (MP)	27.27	5600	4400	NA
Total	9.75	7,915	7,212	3,975

Supply reported up in Fenugreek market during the week. Current year supply up by 99.12% from corresponding period last year. As per trade source, in Kota & Bundi, stock of fenugreek could be

around 50,000–60,000 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
		20-June-19	13-June-19	20-May-19	20-June-18
Rajkot (Gujarat)	-18.12	4000	4885	4400	3005
Patan (Gujarat)	31.83	3955	3000	4525	2405
Kota (Rajasthan)	Unch	4200	4200	4800	3400
Ramganj (Rajasthan)	-2.17	4500	4600	4500	3150
Jodhpur (Rajasthan)	Unch	4400	4400	4600	3200
Neemuch (MP)	-4.35	4400	4600	4700	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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.