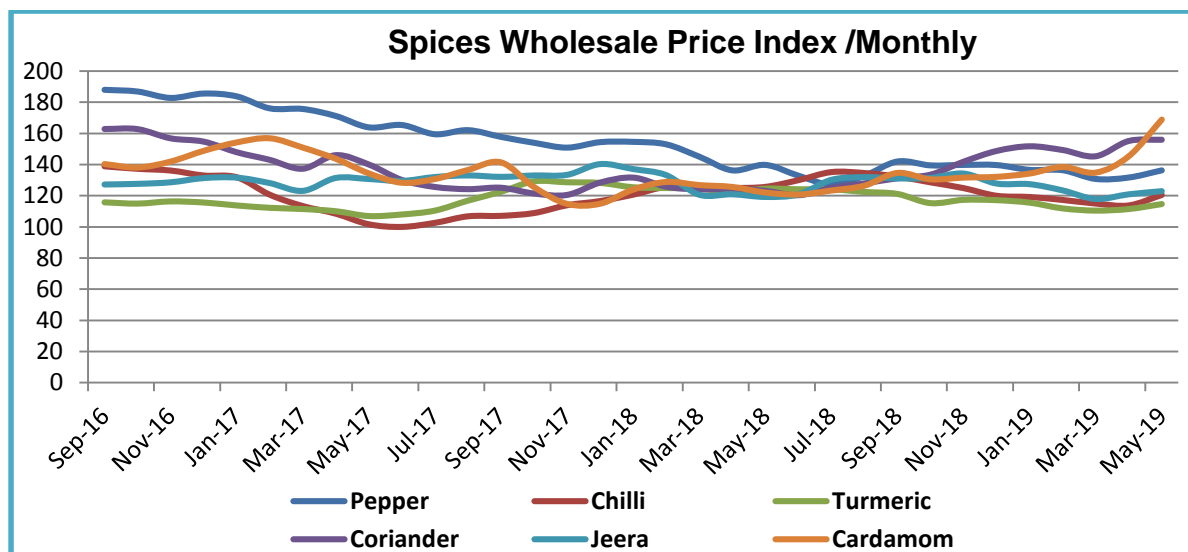
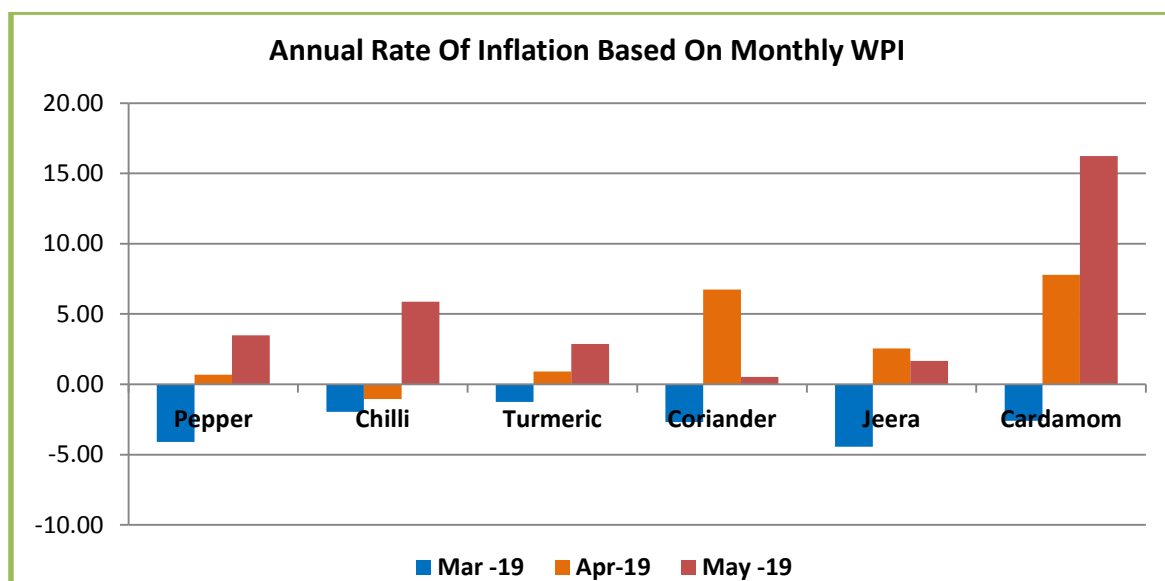

Spices Weekly Research Report

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Pepper price index in May 136.3 compared to 131.7 in Apr, Red Chilli 120.6 in May up from 113.9 in Apr, Turmeric in May 114.7 compared to 111.5 in Apr, Coriander 155.9 in May from 155.1 in Apr, Jeera 123 in May compared to 121 in Apr and Cardamom in May 169 up from 145.4 in Apr.



RED CHILLI

Spot Market Recap

- Continued steady to firm sentiment witnessed in Red Chilli market during the last week.
- Teja prices reported up at Guntur market, due to good export demand.
- Good domestic and export demand from Bangladesh, China, Malaysia, Sri Lanka reported at Guntur mandi.
- Stockists were releasing their stocks at higher prices level.
- Current year chilli sowing slowly started 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 3rd July 2019 reported 259 hectares as compared to 420 hectares in the corresponding period last year. Currently sowing activity reported lower due to lower rainfall. Chilli replanting will start from August.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 03.07.2019 is recorded as 59.1 mm as against the Normal as on date of 105.2 mm showing by deficit -44 per cent.
- Red chilli prices likely to go up further due to lower stocks available in cold storage.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		28th June to 4th July 2019	21st June to 27th June 2019	28th June to 4th July 2018
Guntur (Andhra Pradesh)	6.78	315,000	295,000	150,000
Warangal (Telangana)	-25.00	24,000	32,000	24,000
Total	3.67	339,000	327,000	174,000

Chilli supply reported up by 94.83% from last year same period as Stockists releasing their cold storage stocks at higher prices level. 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 05th July 2019, stands at around 296,775 MT as compared to 229,455 MT in the corresponding period last year, supply up by 29.34% as a result 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 166,500 to 175,500 MT and in Andhra Pradesh around 220,500 to 229,500 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
			4-Jul-19	27-Jun-19	4-Jun-19	4-Jul-18
Guntur(A.P.) Benchmark market	NCDEX Quality	Unch	9000	9000	Closed	8800
	LCA 334	Unch	9700	9700	Closed	9300
	Teja	2.46	12500	12200	Closed	10800
	No. 273	Unch	10200	10200	Closed	10800
	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	11000
Warangal (Telangana)	Denvor Delux	Unch	10300	10300	Closed	10500
	Teja	0.86	11700	11600	11200	9200
	Wonder Hot	3.03	10200	9900	9000	9500
	341	Unch	10700	10700	10500	10500
	Denvor Delux	Unch	10200	10200	10200	10500
	Paprika	Unch	11600	11600	10300	NA
Bedia(M.P.)	Fatki	Unch	7200	7200	4500	6000
	No. 12	Unch	12500	12500	12500	NA
	Indu 2070	Unch	12500	12500	12500	11500
	MICO (Teja)	Unch	12500	12500	12500	12000
	Jhankar	Unch	12500	12500	12500	NA
	Ganesh	-	NA	NA	NA	NA
New Delhi	Teja(Khamam)	2.86	14400	14000	13000	12000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	Unch	14500	14500	11000	10500
	Fatki	5.45	5800	5500	6000	6000
	Packing	Unch	14500	14500	11000	10500

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric spot markets during the week.
- Increasing supply reported at Turmeric Duggirala and Kadapa market, prices reported down as lower quality supply coming to the market.
- In Maharashtra, rainfall during 01-03-2019 to 03-07-2019, in Marathwada region lower by 30% and in Madhya Maharashtra region rainfall departure lower by 12%.
- In Maharashtra Nanded and Basmat regions, Turmeric seed quality which are stored (on the field itself) for sowing purpose reported damaged by 10 - 15% due to dry weather. Turmeric sowing continued slowly, next 10 – 15 days crucial for area point of view. If prevailing weather (very less rainfall) continues area likely to go down by 20 -25%. In Sangli district of Maharashtra and adjoining area of Karnataka till now 45 -50% turmeric sowing completed, farmers were waiting for rainfall.
- In Maharashtra, rainfall during 01-03-2019 to 03-07-2019, in Marathwada region lower by 30% and in Madhya Maharashtra region rainfall departure lower by 12%.
- In Tamil Nadu, Turmeric growing regions lower rainfall reported, till now only 15 – 20% sowing completed. Normally turmeric sowing continue till July last week or August first week. Farmers were very worried for current situations, major dams were reported empty.
- 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
		28th June to 4th July 2019	21st June to 27th June 2019	28th June to 4th July 2018
Nizamabad (Telangana)	-22.58	12,000	15,500	13,000
Duggirala (AP)*	38.71	86,000	62,000	60,000
Salem (TN)*	-	NA	NA	54
Erode (TN) #	-25.82	13,500	18,200	15,000
Sangli (Mah.)	-68.87	4,700	15,100	5900
Warangal (Telangana) #	-6.25	15,000	16,000	10000
Total	3.47	131,200	126,800	103,954
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported up by 26.21% from corresponding period last year as stockists were releasing their some stocks in the spot market.

In Erode mandi new Turmeric supply reported around on an average daily basis 1,900 – 2,000 quintals.

In Warangal market, new Turmeric entered to the market, on an average daily basis 2,600 quintal.

In Nizamabad, current season new Turmeric arrivals reported around 81,760 MT till 05th July compared to last year same period 66,969 MT, 22.09% 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
			4-Jul-19	27-Jun-19	4-Jun-19	4-Jul-18
Nizamabad (Telangana) Benchmark market	Nizam quality	Unch	6300	6300	6700	7500
	Double polish finger	Unch	7300	7300	7700	8500
	Gattah (unpolished)	Unch	6000	6000	6400	7300
	Gattah (double polished)	Unch	7000	7000	7500	8300
Duggirala(A.P.)	Bulb	-1.79	5500	5600	5700	6700
	Finger	-6.78	5500	5900	5900	6800
Erode(T.N.)	Finger	1.52	6700	6600	6800	8700
	Gattah	Unch	6100	6100	6600	7600
	Sellem	1.32	7700	7600	8000	8000
Salem(T.N.)	Bulb	-	NA	NA	NA	8060
	Finger	8.66	6900	6350	7250	8175
Sangli (Mah.)	Rajpuri/Selam Finger	Unch	8000	8000	9200	9500
	Rajpuri Medium	Unch	7000	7000	9000	8200
	Desi Kadappa	-3.51	5500	5700	6100	7300
Warangal (Telangana)	Finger	Unch	6200	6200	6200	7650
	Round	Unch	5800	5800	5800	7650

Turmeric weekly Future Price Chart (Aug Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Steady to weak 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 almost similar 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
		28th June to 4th July 2019	21st June to 27th June 2019	28th June to 4th July 2018
Unjha (Guj.)	-2.63	37,000	38,000	81,000
Rajkot (Guj.)*	-10.74	1,446	1,620	3,450
Patan (Guj.)*	-27.98	175	243	756
Dhrol (Guj.)*	-33.78	49	74	220
Gondal (Guj.)	-26.32	2,800	3,800	14,709
Jodhpur (Raj.)	-36.57	4,250	6,700	4,800
Merta City (Nagaur) (Raj.)	-16.18	2,850	3,400	28,500
Nagaur (Raj.)	-28.97	3,800	5,350	6,900
Anandpur Kalu (Raj.)	146.15	160	65	310
Total	-11.34	52,530	59,252	140,645
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 62.65% 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 4 th Jul 2019	Weekly 27 th Jun 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	16900	17000	-0.59
	2% Singapore	16650	16750	-0.60
	1 % European	17400	17500	-0.57
	2% European	17150	17250	-0.58

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

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			4-Jul-19	27-Jun-19	4-Jun-19	4-Jul-18
Unjha (Guj.) Benchmark market	Local	-0.65	15400	15500	15200	16400
	NCDEX Quality	-2.86	17000	17500	17400	18200
	Poojari type /Machine Cut	-2.17	18000	18400	18200	19100
Rajkot (Guj.)	Local	-0.78	15925	16050	16150	17420
Patan (Guj.)	Local	-0.46	15255	15325	16280	16905
Dhrol (Guj.)	Local	2.73	15050	14650	15600	17325
Gondal (Guj.)	Local	-1.54	16000	16250	16250	17355
Jodhpur (Raj.)	Local	Unch	16000	16000	16000	18000
Merta City (Nagaur) (Raj.)	Local	-1.82	16200	16500	18000	18700
Nagaur (Raj.)	Local	Unch	16200	16200	16500	18200
Anandpur Kalu (Raj.)	Local	Unch	16500	16500	16500	17800
New Delhi	Ganesh	-1.12	17600	17800	18000	18500
	Poojari type / Machine Cut	Unch	18800	18800	19000	20200

Jeera (Cumin Seed) weekly Future Price Chart (Aug 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: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	17000	17100	17355	17750	17800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 17300	17600	17700	17100

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
		28th June to 4th July 2019	21st June to 27th June 2019	28th June to 4th July 2018
Kochi (Kerala)	-27.45	37	51	100
Total	-27.45	37	51	100

Pepper arrivals reported down by 63% during the current week as compared to last year same period as stockists were holding back 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 at VND 44,000 - 46,500 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.

The report of the Ministry of Agriculture and Rural Development said: Agricultural exports in the first 6 months of this year reached 19.8 billion USD, up 2.2% over the same period in 2018. Pepper is a commodity with an export price which continued to fall sharply by nearly 26% compared to the same period in 2018. Currently, the average export price of pepper is only USD 2,579 / ton. In the first 6 months of 2019, pepper export reached 182,000 tons, equivalent to 464 million USD; increased nearly 40% in volume but the value increased only 2.6% over the same period in 2018.

In the past month, domestic pepper prices increased by about VND 2,000 / kg, reaching VND 46,000 - 47,000. However, pepper prices will be hard to increase sharply due to increasing global supply and large inventories while Vietnam and Sri Lanka are entering new harvests with forecasted increase in production.

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
			4-Jul-19	27-Jun-19	4-Jun-19	4-Jul-18
Kochi (Ker.) Benchmark market	Ungarbled	-1.75	33600	34200	35300	34400
	Garbled	-1.66	35600	36200	37300	36400
Chikmagalur (Kar.)	Ungarbled	-3.08	31500	32500	33500	31700
New Delhi	Unpolished	Unch	36500	36500	37500	38500
	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
26/06/19	2500	5237	2502	3685	2335	2400
27/06/19	2500	5244	2501	3685	2335	2400
28/06/19	2500	5224	2508	3685	2335	2400
01/07/19	2500	5176	2513	3685	-	-
02/07/19	2500	5160	2508	3685	2315	2380
03/07/19	2500	5169	2505	3685	2315	2380
04/07/19	2500	-	2515	3685	2315	2380

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.35,600/-qtl. We expect that prices are likely to move in a range between Rs.35,300 – 36,200/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Steady to firm sentiment witnessed in Small Cardamom market during the last week.
- Lower supply reported as picking activity finished and Stockists expecting further higher prices in coming days.
- Next season will be delay by one month also supported the prices.
- Buyers reported active in the spot market as next crop is at crucial stage due to dry weather at earlier stage.
- 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
		28th June to 4th July 2019	21st June to 27th June 2019	28th June to 4th July 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-7.49	96,229	104,016	378,967
Total	-7.49	96,229	104,016	378,967

Current week Cardamom supply reported down by 74.61% compared to corresponding period last year. Stockists were only releasing their produce at higher prices level in the spot market.

The current season, officially began on August 1. From 1st August to 05th July arrivals reported 18,741 tons and sales 18,292 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.2,900– 3,300/- 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
			4-Jul-19	27-Jun-19	4-Jun-19	4-Jul-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	2.83	3601	3502	2871	1388
	Avg. Price	8.09	3260	3016	2487	990
New Delhi	Medium	Unch	2900	2900	2450	780
	6.5 (Bold)	Unch	2950	2950	2500	825
	7 (Bold)	3.03	3400	3300	2650	1020
	7.5 (Bold)	2.94	3500	3400	2750	1130
	8 (Bold)	4.23	3700	3550	2950	1375
Singtam	Badadana Type	-	NA	488	NA	513
	Chotadana Type	-	NA	413	NA	450
Gangtok	Badadana Type	-	NA	475	NA	513
	Chotadana Type	-	NA	425	NA	463
Siliguri	Badadana Type	-	NA	600	NA	675
	Chotadana Type	-	NA	473	NA	450

Cardamom Weekly Price Outlook (Aug Contract)


Candlestick chart pattern reveals bullish trend 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	Aug	2400	2450	2580	2720	2750
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 2550	2660	2700	2484

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander major market during the week.
- 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 likely to go up by Rs.1,000 – 1,200/-qtl in coming days (during Aug - Sep) an expectations of fresh demand.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		28th June to 4th July 2019	21st June to 27th June 2019	28th June to 4th July 2018
Kota (Raj.)	-31.85	9,200	13,500	12,500
Guna (M.P.)	-45.19	7,400	13,500	9,500
Neemuch (M.P.)	-24.32	2,800	3,700	2,800
Ramganj (Raj.)	-12.41	12,700	14,500	21,500
Baran (Raj.)	-37.69	8,100	13,000	14,700
Bhawani (Raj.)	-48.39	800	1,550	1,500
Gondal (Guj.)	-35.94	4100	6400	10360
Total	-31.82	45,100	66,150	72,860

Coriander supply down by 38.10% compared to corresponding period last year, due to lower production. 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.6,300/-qtl and Eagle variety at Rs.6,600/-qtl.

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

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			4-Jul-19	27-Jun-19	4-Jun-19	4-Jul-18
Kota (Raj.) Benchmark market	Eagle	Unch	6600	6600	6800	4600
	Eagle(Split)	Unch	6600	6600	6800	4600
	Badami	Unch	6300	6300	6400	4300
	Badami(Split)	Unch	6300	6300	6400	4300
Guna (M.P.)	Badami	Unch	6200	6200	6600	4200
	Eagle	Unch	6500	6500	7000	4500
	Scooter	Unch	7000	7000	7500	4700
Neemuch (M.P.)	Badami	-1.61	6100	6200	6400	4500
	Eagle	-1.54	6400	6500	6800	4800
	Scooter	Unch	6700	6700	7500	NA
Ramganj (Raj.)	Eagle	0.72	7000	6950	7000	4700
	Eagle(Split)	0.72	7000	6950	7000	4700
	Badami	0.75	6700	6650	6700	4300
	Badami(Split)	0.75	6700	6650	6700	4300
	Scooter	0.64	7900	7850	7900	5100
Baran (Raj.)	Eagle	3.13	6600	6400	7300	4600
	Badami	3.23	6400	6200	6800	4400
Bhawani (Raj.)	Eagle	Unch	6400	6400	6650	4450
	Badami	Unch	6200	6200	6350	4350
	Scooter	-1.52	6500	6600	6950	4750
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	Unch	6500	6500	7000	3655
	Eagle	Unch	7000	7000	7500	4530

Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern reveals range bound movement in the market. Volumes are not supporting the prices. RSI moving down in neutral zone in the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	6800	6900	7100	7300	7400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 7050	7200	7250	6900

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	28th June to 4th July 2019	21st June to 27th June 2019	28th June to 4th July 2018
Rajkot (Gujarat)	-	49	NA	140
Patan (Gujarat)	-56.57	281	647	300
Unjha (Gujarat)	-53.33	7,000	15,000	7,000
Total	-53.15	7,330	15,647	7,440

Fennel supply reported down in the spot market. Current week supply down, by 1.48% 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
		4-Jul-19	27-Jun-19	4-Jun-19	4-Jul-18
Rajkot (Gujarat)	-	5775	NA	NA	6875
Patan (Gujarat)	-7.17	5700	6140	8260	7450
Unjha (Gujarat)	-4.00	12000	12500	13000	15000
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.11,500/qtl to Rs.12,500/qtl, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Steady to firm sentiment witnessed in Fenugreek market during the week.
- Buyers reported active in the spot market due to lower supply.
- 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
		28th June to 4th July 2019	21st June to 27th June 2019	28th June to 4th July 2018
Rajkot (Gujarat)	92.00	384	200	1284
Patan (Gujarat)	-50.00	18	36	66
Kota (Rajasthan)	-27.59	420	580	1580
Ramganj (Rajasthan)	30.77	170	130	160
Jodhpur (Rajasthan)	-17.07	340	410	900
Neemuch (MP)	-26.32	2,800	3,800	NA
Total	-19.86	4,132	5,156	3,990

Supply reported down in Fenugreek market during the week. However, current year supply up by 3.56% 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
		4-Jul-19	27-Jun-19	4-Jun-19	4-Jul-18
Rajkot (Gujarat)	8.86	4360	4005	4400	3055
Patan (Gujarat)	-4.30	4005	4185	4715	2400
Kota (Rajasthan)	1.19	4250	4200	4250	3200
Ramganj (Rajasthan)	-2.22	4400	4500	4650	2600
Jodhpur (Rajasthan)	-2.27	4300	4400	4500	3000
Neemuch (MP)	Unch	4400	4400	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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