

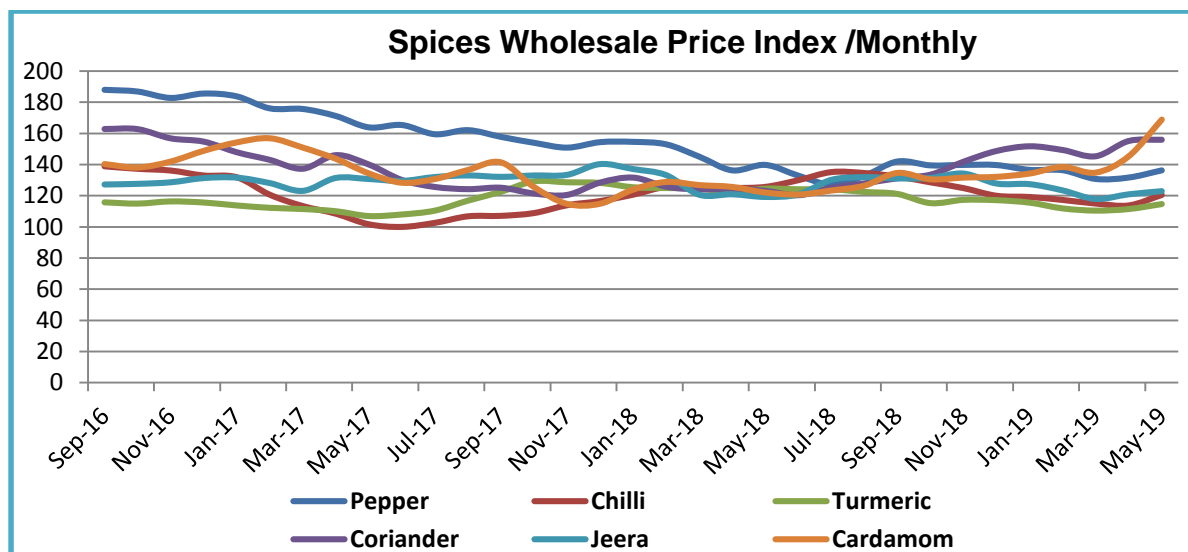
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# Spices Weekly Research Report

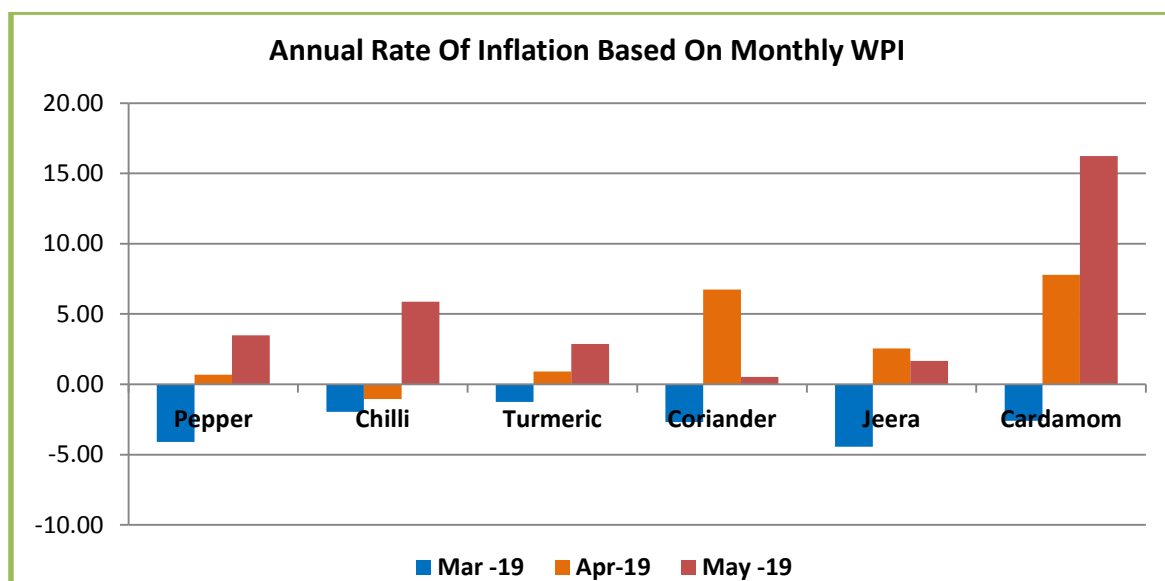
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Pepper price index in May 136.3 compared to 131.7 in Apr, Red Chilli 120.6 in May up from 113.9 in Apr, Turmeric in May 114.7 compared to 111.5 in Apr, Coriander 155.9 in May from 155.1 in Apr, Jeera 123 in May compared to 121 in Apr and Cardamom in 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.
- 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 10th July 2019 reported 660 hectares as compared to 1257 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 10.07.2019 is recorded as 70.1 mm as against the Normal as on date of 135.5 mm showing by deficit -48 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
		5th July to 11th July 2019	28th June to 4th July 2019	5th July to 11th July 2018
Guntur (Andhra Pradesh)	-6.35	295,000	315,000	155,000
Warangal (Telangana)	70.83	41,000	24,000	24,000
<b>Total</b>	<b>-0.88</b>	<b>336,000</b>	<b>339,000</b>	<b>179,000</b>

Chilli supply reported up by 87.71% 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 12th July 2019, stands at around 309,600 MT as compared to 238,230 MT in the corresponding period last year, supply up by 29.96% 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 154,000 to 162,675 MT and in Andhra Pradesh around 216,000 to 225,000 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

### Agriwatch Red Chilli Production 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
			11-Jul-19	4-Jul-19	11-Jun-19	11-Jul-18
<b>Guntur(A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	14.44	10300	9000	9000	8500
	LCA 334	15.46	11200	9700	9700	9000
	Teja	4.00	13000	12500	11500	10900
	No. 273	Unch	10200	10200	10200	11000
	No. 5	Unch	10400	10400	10400	10400
	Fatki	Unch	6000	6000	6000	6000
	Byadgi	Unch	10500	10500	10500	10500
	US 341	Unch	10600	10600	10600	10900
	Denvor Delux	Unch	10300	10300	10300	11000
<b>Warangal (Telangana)</b>	Teja	2.56	12000	11700	11000	9200
	Wonder Hot	2.94	10500	10200	9500	9700
	341	-0.93	10600	10700	10400	10500
	Denvor Delux	0.98	10300	10200	10000	10500
	Paprika	-	NA	11600	11500	NA
	Fatki	4.17	7500	7200	7000	6000
<b>Bedia(M.P.)</b>	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
<b>New Delhi</b>	Teja(Khamam)	4.17	15000	14400	12800	11000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-15.86	12200	14500	11500	10500
	Fatki	-5.17	5500	5800	5800	7000
	Packing	-15.86	12200	14500	11500	10500

## TURMERIC

### Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot markets during the week.
- As we expected buyers reported active in the spot market from lower price level as current year Turmeric sowing reported delayed due to water scarcity in major growing regions. Current scenario is very crucial for Turmeric crop.
- In Andhra Pradesh, Telangana, Tamil Nadu, Turmeric sowing current year reported delay by 10 – 15 days due to delayed monsoon. Till now, turmeric sowing almost completed in AP and Telangana.
- In Andhra Pradesh, Turmeric sowing as on 10th July 2019 reported 1,232 hectares as compared to 6,574 hectares in the corresponding period last year.
- Till now in Maharashtra, Turmeric sowing completed around 60 – 65% due to lower rainfall. Sources revealed that, till now around 15 – 20% sowing area may go down, however final figure likely to come after 10 – 15 days.
- In Maharashtra Sangli, 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.
- In Maharashtra, rainfall during 01-06-2019 to 10-07-2019, in Marathwada region lower by 34% and in Madhya Maharashtra region rainfall departure lower by 13%.
- In Tamil Nadu, Turmeric growing regions lower rainfall reported, till now only 30 – 40% 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
		5th July to 11th July 2019	28th June to 4th July 2019	5th July to 11th July 2018
Nizamabad (Telangana)	45.83	17,500	12,000	8,200
Duggirala (AP)*	-16.28	72000	86000	38000
Salem (TN)*	-	186.7	NA	187
Erode (TN) #	-54.07	6,200	13,500	16,500
Sangli (Mah.)	19.15	5600	4700	3800
Warangal (Telangana) #	20.00	18000	15000	7500
Total	-8.93	119,487	131,200	74,187
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported up by 61.06% 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 1,400 – 1,500 quintals.

In Warangal market, new Turmeric entered to the market, on an average daily basis 2,400 quintal.

In Nizamabad, current season new Turmeric arrivals reported around 83,020 MT till 12th July compared to last year same period 67,564 MT, 22.88% reported up from last year.

### Agriwatch Turmeric Production 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
			11-Jul-19	4-Jul-19	11-Jun-19	11-Jul-18
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	Unch	6300	6300	6500	7400
	Double polish finger	Unch	7300	7300	7300	8400
	Gattah (unpolished)	Unch	6000	6000	6200	7200
	Gattah (double polished)	Unch	7000	7000	7200	8200
Duggirala(A.P.)	Bulb	3.64	5700	5500	5700	6500
	Finger	3.64	5700	5500	5700	6600
Erode(T.N.)	Finger	1.49	6800	6700	7000	8200
	Gattah	4.92	6400	6100	6500	7600
	Sellem	1.30	7800	7700	8000	8600
Salem(T.N.)	Bulb	-	NA	NA	NA	8070
	Finger	-3.62	6650	6900	6850	9050
Sangli (Mah.)	Rajpuri/Selam Finger	6.25	8500	8000	9000	9500
	Rajpuri Medium	7.14	7500	7000	8800	8500
	Desi Kadappa	-1.82	5400	5500	6000	7300
Warangal (Telangana)	Finger	Unch	6200	6200	6200	7550
	Round	Unch	5800	5800	5800	7550

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

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

- Mixed sentiment witnessed in Jeera major domestic market during the week.
- In the domestic market, buyers reported steady expecting further increasing demand.
- Good demand from China lent some support to the market.
- Jeera prices at Unjha market reported almost similar from last year despite of higher production due to export demand. 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
		5th July to 11th July 2019	28th June to 4th July 2019	5th July to 11th July 2018
Unjha (Guj.)	-5.41	35,000	37,000	50,000
Rajkot (Guj.)*	-2.97	1403	1446	1875
Patan (Guj.)*	51.43	265	175	298
Dhrol (Guj.)*	-14.29	42	49	167
Gondal (Guj.)	1.79	2850	2800	1403
Jodhpur (Raj.)	-43.53	2400	4250	3050
Merta City (Nagaur) (Raj.)	-50.88	1400	2850	8300
Nagaur (Raj.)	-50.00	1900	3800	6600
Anandpur Kalu (Raj.)	-70.00	48	160	120
Total	-13.75	45,308	52,530	71,813
Arrival * Qtl				

Jeera new crop supply reported down in the spot market. At Unjha market, new crop coming with quantity 5,000 – 6,000 bags daily basis. From last year supply down by around 36.91% as stockists were expecting higher prices in coming days.

#### Agriwatch Jeera Production 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 11 <sup>th</sup> Jul 2019	Weekly 4 <sup>th</sup> Jul 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	17000	16900	0.59
	2% Singapore	16750	16650	0.60
	1 % European	17500	17400	0.57
	2% European	17250	17150	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
			11-Jul-19	4-Jul-19	11-Jun-19	11-Jul-18
Unjha (Guj.) Benchmark market	Local	Unch	15400	15400	15200	16900
	NCDEX Quality	Unch	17000	17000	17400	18700
	Poojari type /Machine Cut	Unch	18000	18000	18200	19600
Rajkot (Guj.)	Local	-0.47	15850	15925	16105	17240
Patan (Guj.)	Local	2.62	15655	15255	15655	16950
Dhrol (Guj.)	Local	3.65	15600	15050	15775	17125
Gondal (Guj.)	Local	Unch	16000	16000	16000	17055
Jodhpur (Raj.)	Local	Unch	16000	16000	15500	17500
Merta City (Nagaur) (Raj.)	Local	2.47	16600	16200	17500	18000
Nagaur (Raj.)	Local	-0.62	16100	16200	16400	17000
Anandpur Kalu (Raj.)	Local	Unch	16500	16500	16000	17500
New Delhi	Ganesh	-1.14	17400	17600	18200	18700
	Poojari type / Machine Cut	-0.53	18700	18800	19200	20400



**Jeera (Cumin Seed) weekly Future Price Chart (Aug Contract)**


Candlestick chart pattern, indicates bullish sentiment in the market. RSI moving down in overbought zone indicates prices may correct in the market. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	17800	18000	17795	18650	18700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 18200	18500	18600	18000

**BLACK PEPPER**
**Spot Market Recap**

- Continued 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.
- As per IPC (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
		5th July to 11th July 2019	28th June to 4th July 2019	5th July to 11th July 2018
Kochi (Kerala)	18.92	44	37	74
Total	18.92	44	37	74

Pepper arrivals reported down by 40.54% 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 44,500 - 46,000 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.

Pepper output in the first 6 months of the year reached 250.9 thousand tons, up 0.4%. Pests and diseases cause many pepper gardens in Gia Lai, Dak Nong and Dak Lak.

According to the Department of Processing and Development of Agricultural Market, Vietnam, the volume of exported pepper in June 2019 is estimated at 36 thousand tons, with a value of 88 million USD, bringing the pepper export volume in the first 6 months of 2019 to reach 182 thousand tons, and \$ 464 million, up 39.5% in volume and 2.6% in value over the same period in 2018.

Vietnam's largest pepper export markets are the United States, India, Germany, Pakistan and the United Arab Emirates with 38.5% market share. The average export price of pepper was USD 2,579 / ton, down 25.8% compared to the same period in 2018. The largest pepper export markets of Vietnam in the first 5 months of 2019 are the US and India. India, Germany, Pakistan and United Arab Emirates with 38.5% market share. In June 2019, in general, world pepper price tended to increase slightly.

As of June 25, 2019, spot prices of black pepper at major markets such as Malaysia, Brazil, and Vietnam increased by 18.8%, 11.1% and 4.5%, respectively. pepper on May 31, 2019; Spot prices of black pepper at two other major markets, Indonesia and India, tended to decrease, but only slightly decreased, with decreases of 1.4% and 1.2%, respectively.

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
			11-Jul-19	4-Jul-19	11-Jun-19	11-Jul-18
<b>Kochi (Ker.)</b> <b>Benchmark market</b>	Ungarbled	-0.60	33400	33600	35100	32700
	Garbled	-0.56	35400	35600	37100	34700
<b>Chikmagalur (Kar.)</b>	Ungarbled	Unch	31500	31500	32500	29500
<b>New Delhi</b>	Unpolished	Unch	36500	36500	36500	37000
	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
03/07/19	2500	5169	2505	3685	2315	2380
04/07/19	2500	5170	2515	3685	2315	2380
05/07/19	2500	--	2507	3685	2315	2380
08/07/19	2500	5168	2507	3685	2315	2380
09/07/19	2500	5151	2510	3685	2325	2390
10/07/19	2500	5166	2506	3685	2305	2370
11/07/19	2500	-	2518	3685	2305	2370

### 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.35,400/-qtl. We expect that prices are likely to move in a range between Rs.35,000 – 36,000/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Mixed sentiment witnessed in Small Cardamom market during the last week.
- Lower supply reported (from last year) 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
		5th July to 11th July 2019	28th June to 4th July 2019	5th July to 11th July 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	23.01	118,368	96,229	363,336
<b>Total</b>	<b>23.01</b>	<b>118,368</b>	<b>96,229</b>	<b>363,336</b>

Current week Cardamom supply reported down by 67.42% compared to corresponding period last year due to lower production. Stockists were only releasing their produce at higher prices level in the spot market.

The current season, officially began on August 1. From 1<sup>st</sup> August to 15<sup>th</sup> July arrivals reported 18,872 tons and sales 18,414 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.2,950–3,300/-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
			11-Jul-19	4-Jul-19	11-Jun-19	11-Jul-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	12.14	4038	3601	2872	1296
	Avg. Price	-0.40	3247	3260	2528	929
New Delhi	Medium	Unch	2900	2900	2450	825
	6.5 (Bold)	Unch	2950	2950	2500	870
	7 (Bold)	Unch	3400	3400	2700	1040
	7.5 (Bold)	Unch	3500	3500	2800	1175
	8 (Bold)	Unch	3700	3700	3000	1450
Singtam	Badadana Type	2.59	475	463	NA	550
	Chotadana Type	Unch	413	413	NA	455
Gangtok	Badadana Type	Unch	475	475	NA	525
	Chotadana Type	Unch	425	425	NA	463
Siliguri	Badadana Type	3.48	595	575	NA	640
	Chotadana Type	-4.09	445	464	NA	463

### 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	2900	2920	2868.4	3080	3100
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 2980	3050	3060	2930

## CORIANDER SEED

### Spot Market Recap

- Continued 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
		5th July to 11th July 2019	28th June to 4th July 2019	5th July to 11th July 2018
Kota (Raj.)	-6.52	8,600	9,200	12,300
Guna (M.P.)	-44.59	4,100	7,400	8,500
Neemuch (M.P.)	53.57	4,300	2,800	5,400
Ramganj (Raj.)	-2.36	12,400	12,700	22,500
Baran (Raj.)	-50.62	4,000	8,100	10,500
Bhawani (Raj.)	75.00	1,400	800	1,800
Gondal (Guj.)	4.88	4300	4100	7775
<b>Total</b>	<b>-13.30</b>	<b>39,100</b>	<b>45,100</b>	<b>68,775</b>

Coriander supply down by 43.15% 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
			11-Jul-19	4-Jul-19	11-Jun-19	11-Jul-18
<b>Kota (Raj.)</b> <b>Benchmark market</b>	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
<b>Guna (M.P.)</b>	Badami	1.61	6300	6200	6300	4100
	Eagle	1.54	6600	6500	6600	4400
	Scooter	2.86	7200	7000	7000	4600
<b>Neemuch (M.P.)</b>	Badami	1.64	6200	6100	6400	4100
	Eagle	Unch	6400	6400	6800	4500
	Scooter	1.49	6800	6700	7500	NA
<b>Ramganj (Raj.)</b>	Eagle	-1.43	6900	7000	6900	4800
	Eagle(Split)	-1.43	6900	7000	6900	4800
	Badami	-1.49	6600	6700	6600	4400
	Badami(Split)	-1.49	6600	6700	6600	4400
	Scooter	-1.27	7800	7900	7800	5300
<b>Baran (Raj.)</b>	Eagle	-1.52	6500	6600	6650	4600
	Badami	-1.56	6300	6400	6350	4400
<b>Bhawani (Raj.)</b>	Eagle	Unch	6400	6400	6600	4650
	Badami	Unch	6200	6200	6400	4550
	Scooter	3.08	6700	6500	6800	5150
	Double Paroot	-	NA	NA	NA	NA
<b>Gondal (Guj.)</b>	Badami	Unch	6500	6500	6250	3505
	Eagle	Unch	7000	7000	6750	4655

**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	7050	7100	7187	7450	7500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 7200	7350	7400	7100



### FENNEL SEED

#### Spot Market Recap

- Steady to firm 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	5th July to 11th July 2019	28th June to 4th July 2019	5th July to 11th July 2018
Rajkot (Gujarat)	40.82	69	49	104
Patan (Gujarat)	11.74	314	281	640
Unjha (Gujarat)	-28.57	5,000	7,000	6,500
<b>Total</b>	<b>-26.56</b>	<b>5,383</b>	<b>7,330</b>	<b>7,244</b>

Fennel supply reported down in the spot market. Current week supply down, by 25.69% 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
		11-Jul-19	4-Jul-19	11-Jun-19	11-Jul-18
Rajkot (Gujarat)	3.90	6000	5775	NA	6750
Patan (Gujarat)	4.91	5980	5700	7625	6925
Unjha (Gujarat)	Unch	12000	12000	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.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
		5th July to 11th July 2019	28th June to 4th July 2019	5th July to 11th July 2018
Rajkot (Gujarat)	51.56	582	384	400
Patan (Gujarat)	-33.33	12	18	63
Kota (Rajasthan)	-59.52	170	420	1700
Ramganj (Rajasthan)	-11.76	150	170	100
Jodhpur (Rajasthan)	-63.24	125	340	NA
Neemuch (MP)	14.29	3200	2800	NA
<b>Total</b>	<b>2.59</b>	<b>4,239</b>	<b>4,132</b>	<b>2,263</b>

Supply reported up in Fenugreek market during the week. Current year supply up by 87.32% 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
		11-Jul-19	4-Jul-19	11-Jun-19	11-Jul-18
Rajkot (Gujarat)	-2.75	4240	4360	3375	3175
Patan (Gujarat)	-6.24	3755	4005	3000	3050
Kota (Rajasthan)	Unch	4250	4250	4250	3300
Ramganj (Rajasthan)	-2.27	4300	4400	4600	3000
Jodhpur (Rajasthan)	2.33	4400	4300	4400	NA
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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