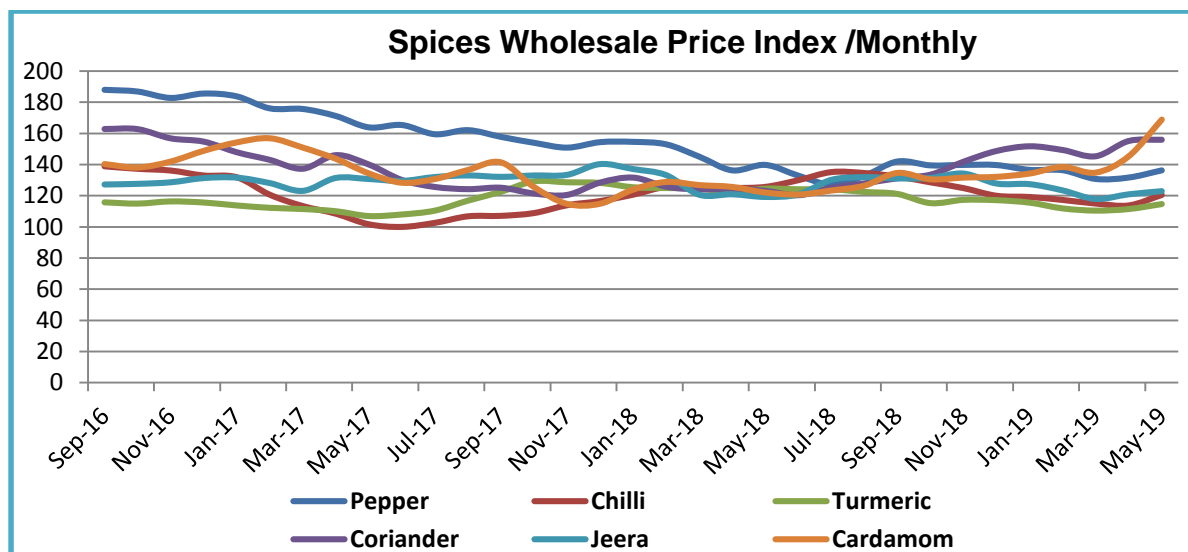
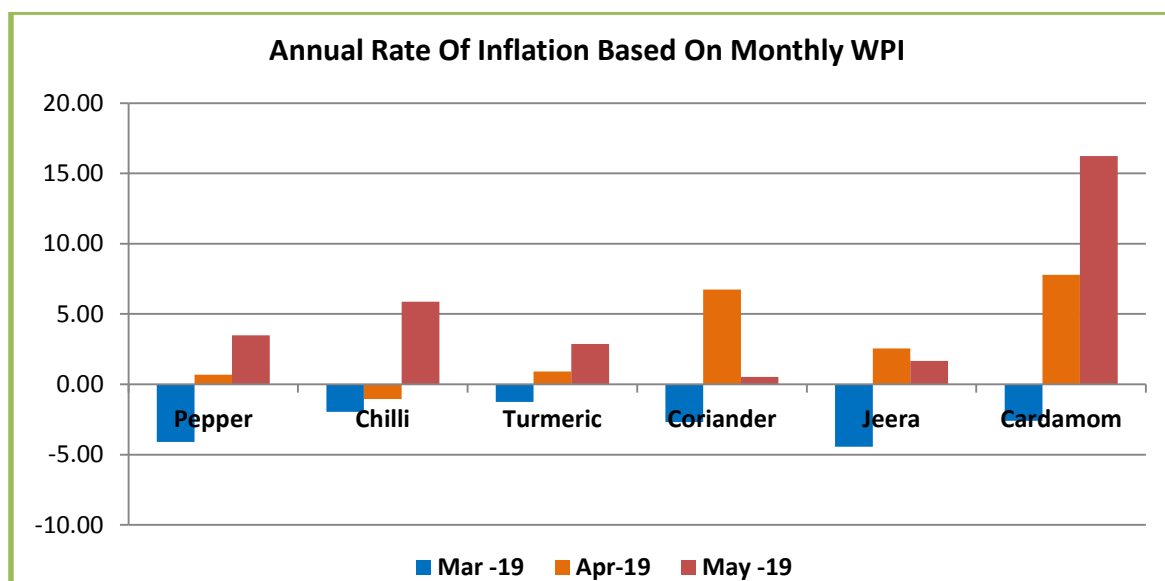

Spices Weekly Research Report

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
- ❖ Current year Kharif Sowing Progress
- ❖ Agriwatch Red Chilli and Turmeric Production 2019-20
- ❖ Agriwatch Coriander and Jeera Production 2019-20
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)



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

- Mixed sentiment witnessed in Red Chilli market during the last week.
- Due to lower carry forward stocks in the spot market buyers reported active in the spot market.
- Good domestic and export demand from Bangladesh, China, Malaysia, Sri Lanka reported at Guntur mandi.
- Stockists were releasing their stocks at higher prices level.
- In AP Chilli sowing activity reported lower due to lower rainfall, if rainfall happens in next 20 - 25 days chilli area likely to go up due to higher prices. Chilli replanting will start from August.
- As per Andhra Pradesh Govt, Chilli sowing as on 17th July 2019 reported 1164 hectares as compared to 3629 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 17.07.2019 is recorded as 97.8 mm as against the Normal as on date of 174.0 mm showing by deficit -43.8 per cent.
- As per Telangana Govt, Chilli sowing as on 10th July 2019 reported 707 hectares as compared to 131 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telangana State from 1-6-2019 to 10.7.2019 is recorded as 133.2 mm as against the Normal of 197.8 mm showing deviation of -33%.
- 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
		12nd July to 18th July 2019	5th July to 11th July 2019	12nd July to 18th July 2018
Guntur (Andhra Pradesh)	8.47	320,000	295,000	260,000
Warangal (Telangana)	-46.34	22,000	41,000	18,000
Total	1.79	342,000	336,000	278,000

Chilli supply reported up by 23.02% 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 19th July 2019, stands at around 324,450 MT as compared to 250,380 MT in the corresponding period last year, supply up by 29.58% 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 144,000 to 148,500 MT and in Andhra Pradesh around 202,500 to 211,500 MT according to various trade estimates.

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
			18-Jul-19	11-Jul-19	18-Jun-19	18-Jul-18
Guntur (A.P.) Benchmark market	NCDEX Quality	Unch	10300	10300	9000	8500
	LCA 334	-1.79	11000	11200	9700	9000
	Teja	-1.54	12800	13000	12000	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
Warangal (Telangana)	Denvor Delux	Unch	10300	10300	10300	11000
	Teja	1.67	12200	12000	11100	9300
	Wonder Hot	0.95	10600	10500	9500	9800
	341	3.77	11000	10600	10400	10600
	Denvor Delux	Unch	10300	10300	10000	10600
	Paprika	-	NA	NA	11500	NA
Bedia (M.P.)	Fatki	Unch	7500	7500	7000	6100
	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
New Delhi	Ganesh	-	NA	NA	NA	NA
	Teja(Khamam)	Unch	15000	15000	12800	11000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	NA	12200	11500	10500
	Fatki	1.82	5600	5500	5800	7000
	Packing	-	NA	12200	11500	10500

TURMERIC

Spot Market Recap

- Firm sentiment witnessed in Turmeric spot markets during the week.
- 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 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%. As per farmers information, whatever sowing is completed it requires water for growth otherwise it will damage in coming days.
- In Maharashtra, rainfall during 01-06-2019 to 17-07-2019, in Marathwada region lower by 36%.
- As per Telangana Govt, Turmeric sowing as on 10th July 2019 reported 29,055 hectares as compared to 22,528 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telangana State from 1-6-2019 to 10.7.2019 is recorded as 133.2 mm as against the Normal of 197.8 mm showing deviation of -33%.
- As per Andhra Pradesh Govt, Turmeric sowing as on 17th July 2019 reported 1,758 hectares as compared to 8,809 hectares in the corresponding period last year.
- In Tamil Nadu, Turmeric growing regions lower rainfall reported, till now only 40 – 45% 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
		12nd July to 18th July 2019	5th July to 11th July 2019	12nd July to 18th July 2018
Nizamabad (Telangana)	-37.14	11,000	17,500	7,300
Duggirala (AP)*	-44.44	40000	72000	25000
Salem (TN)*	-83.45	30.9	186.7	148.3
Erode (TN) #	138.71	14,800	6,200	9,500
Sangli (Mah.)	-46.43	3000	5600	600
Warangal (Telangana) #	-30.56	12500	18000	6000
Total	-31.93	81,331	119,487	48,548
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported up by 67.53% from corresponding period last year as stockists were releasing their stocks in the spot market at higher prices.

In Erode mandi new Turmeric supply reported around on an average daily basis 1,875 – 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 91,420 MT till 19th July compared to last year same period 72,534 MT, 26.04% 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.6,600/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
			18-Jul-19	11-Jul-19	18-Jun-19	18-Jul-18
Nizamabad (Telangana) Benchmark market	Nizam quality	4.76	6600	6300	6300	7400
	Double polish finger	4.11	7600	7300	7300	8400
	Gattah (unpolished)	6.67	6400	6000	6100	7200
	Gattah (double polished)	7.14	7500	7000	7100	8200
Duggirala(A.P.)	Bulb	1.58	5790	5700	5600	6400
	Finger	1.58	5790	5700	5600	6500
Erode(T.N.)	Finger	5.88	7200	6800	6600	8200
	Gattah	4.69	6700	6400	6100	7600
	Sellem	2.56	8000	7800	7600	8600
Salem(T.N.)	Bulb	-	NA	NA	NA	7985
	Finger	-0.75	6600	6650	6600	8980
Sangli (Mah.)	Rajpuri/Selam Finger	17.65	10000	8500	9000	9600
	Rajpuri Medium	13.33	8500	7500	8800	8600
	Desi Kadappa	20.37	6500	5400	6000	7400
Warangal (Telangana)	Finger	6.45	6600	6200	6200	7550
	Round	6.90	6200	5800	5800	7550

Turmeric weekly Future Price Chart (Aug Contract)


Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	6850	6900	7132	7200	7300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 7080	6990	6950	7150

Candlestick chart pattern reveals prices may correct in the market. RSI moving down in neutral region indicates prices may go up in the market. Volumes are not supporting the prices.

JEERA (CUMIN SEED)
Spot Market Recap:

- Firm sentiment witnessed in Jeera major domestic market during the week.
- Good demand from China lent some support to the market. During May India exported Jeera around 34,629 MT .
- 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.
- As per trade sources, earlier market participant were expected 72 to 75 lakh bags India's Cumin production but in actual final Indian production likely to be around Agriwatch estimate 70 lakh bags, also support the prices.
- We expect NCDEX quality prices likely to be firm around Rs.17,200 – 17,800/qtl.

Fundamental analysis
Jeera Arrival Scenario: (in Bags)

Market	% Change Over Previous Week	Today	Week ago	Year Ago
		12nd July to 18th July 2019	5th July to 11th July 2019	12nd July to 18th July 2018
Unjha (Guj.)	65.71	58,000	35,000	29,000
Rajkot (Guj.)*	70.49	2392	1403	685
Patan (Guj.)*	62.64	431	265	83
Dhrol (Guj.)*	61.90	68	42	69
Gondal (Guj.)	43.86	4100	2850	825
Jodhpur (Raj.)	66.67	4000	2400	4300
Merta City (Nagaur) (Raj.)	189.29	4050	1400	11500
Nagaur (Raj.)	34.21	2550	1900	5400
Anandpur Kalu (Raj.)	--	NA	48	NA
Total	66.84	75,591	45,308	51,862

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 up by around 45.75% as stockists were releasing at higher prices in the spot market.

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 18 th Jul 2019	Weekly 11 th Jul 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	17800	17000	4.71
	2% Singapore	17550	16750	4.78
	1 % European	18300	17500	4.57
	2% European	18050	17250	4.64

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

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			18-Jul-19	11-Jul-19	18-Jun-19	18-Jul-18
Unjha (Guj.) Benchmark market	Local	1.30	15600	15400	15400	17100
	NCDEX Quality	2.35	17400	17000	17500	18700
	Poojari type /Machine Cut	1.11	18200	18000	18400	19700
Rajkot (Guj.)	Local	4.10	16500	15850	16000	17110
Patan (Guj.)	Local	2.75	16085	15655	15105	17255
Dhrol (Guj.)	Local	1.92	15900	15600	15325	16925
Gondal (Guj.)	Local	4.69	16750	16000	15875	17355
Jodhpur (Raj.)	Local	3.13	16500	16000	16000	18000
Merta City (Nagaur) (Raj.)	Local	4.82	17400	16600	17000	18500
Nagaur (Raj.)	Local	4.97	16900	16100	16300	18200
Anandpur Kalu (Raj.)	Local	1.82	16800	16500	16000	17500
New Delhi	Ganesh	4.02	18100	17400	17800	18800
	Poojari type / Machine Cut	4.28	19500	18700	18800	20300

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


Candlestick chart pattern, indicates prices may correct 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	Aug	17500	17600	17970	18100	18200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 17900	17700	17600	18050

BLACK PEPPER
Spot Market Recap

- Mixed 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 trade sources, India's pepper import volume reported declined due to the government's decision to ban imports below the minimum price of 500 rupees / kg. While floods and landslides in the main pepper growing areas of Karnataka and Kerala have caused yields to fall in 2018 - 2019.
- As per Agriwatch estimate, current year pepper production in India likely to be around 45,000 tons due to crop damaged. Last year production was at around 65,000 tons. The volume of imported pepper is estimated at 24,950 tons in the 2018 - 2019 season, compared with 29,650 tons in 2017 - 2018.
- We expect pepper prices may take support from lower price level as current year crop is at crucial stage.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		12nd July to 18th July 2019	5th July to 11th July 2019	12nd July to 18th July 2018
Kochi (Kerala)	-36.36	28	44	78
Total	-36.36	28	44	78

Pepper arrivals reported down by 64.10% 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 price in the Central Highlands today in the Central Highlands is flat across most provinces. The only province in Dong Nai recorded a reduction of 500 VND / kg. In the whole region, pepper prices fluctuate around VND 44,000 - 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.

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
			18-Jul-19	11-Jul-19	18-Jun-19	18-Jul-18
Kochi (Ker.) Benchmark market	Ungarbled	-0.30	33300	33400	34200	32000
	Garbled	-0.28	35300	35400	36200	34000
Chikmagalur (Kar.)	Ungarbled	3.17	32500	31500	30000	29000
New Delhi	Unpolished	2.74	37500	36500	36500	36000
	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
10/07/19	2500	5166	2506	3685	2305	2370
11/07/19	2500	5178	2518	3685	2305	2370
12/07/19	2500	5147	2518	3685	2295	2360
15/07/19	2500	5147	2457	3685	2295	2360
16/07/19	2500	5148	2465	3685	2295	2360
17/07/19	2500	5130	2461	3685	2295	2360
18/07/19	2500	-	2456	3685	2295	2360

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

- By and large steady to firm sentiment witnessed in Small Cardamom market during the last week.
- Continued 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
		12nd July to 18th July 2019	5th July to 11th July 2019	12nd July to 18th July 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-22.11	92,200	118,368	379,974
Total	-22.11	92,200	118,368	379,974

Current week Cardamom supply reported down by 75.74% 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 1st August to 20th July arrivals reported 18,976 tons and sales 18,518 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.3,300 – 4,000/- 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
			18-Jul-19	11-Jul-19	18-Jun-19	18-Jul-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	35.81	5484	4038	3380	1353
	Avg. Price	18.05	3833	3247	3181	1034
New Delhi	Medium	10.34	3200	2900	2600	825
	6.5 (Bold)	11.86	3300	2950	2700	870
	7 (Bold)	8.82	3700	3400	2900	1040
	7.5 (Bold)	8.57	3800	3500	3000	1175
	8 (Bold)	8.11	4000	3700	3200	1450
Singtam	Badadana Type	2.74	488	475	NA	NA
	Chotadana Type	Unch	413	413	NA	NA
Gangtok	Badadana Type	Unch	475	475	NA	NA
	Chotadana Type	Unch	425	425	NA	NA
Siliguri	Badadana Type	-15.46	503	595	NA	NA
	Chotadana Type	Unch	445	445	NA	NA

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	3070	3100	3155.2	3450	3500
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 3230	3350	3400	3140

CORIANDER SEED

Spot Market Recap

- Continued steady to weak 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.
- 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 12nd July to 18th July 2019	Week ago 5th July to 11th July 2019	Year Ago 12nd July to 18th July 2018
Kota (Raj.)	-1.16	8,500	8,600	8,200
Guna (M.P.)	168.29	11,000	4,100	3,800
Neemuch (M.P.)	Unch	4,300	4,300	1,800
Ramganj (Raj.)	65.32	20,500	12,400	21,500
Baran (Raj.)	230.00	13,200	4,000	4,500
Bhawani (Raj.)	-50.00	700	1,400	300
Gondal (Guj.)	-4.65	4100	4300	3241
Total	59.34	62,300	39,100	43,341

Coriander supply down by 43.74% 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
			18-Jul-19	11-Jul-19	18-Jun-19	18-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	6300	6300	5800	4100
	Eagle	1.52	6700	6600	6100	4400
	Scooter	Unch	7200	7200	6600	4600
Neemuch (M.P.)	Badami	Unch	6200	6200	6600	4000
	Eagle	Unch	6400	6400	6700	4300
	Scooter	Unch	6800	6800	7200	NA
Ramganj (Raj.)	Eagle	-1.45	6800	6900	7000	4600
	Eagle(Split)	-1.45	6800	6900	7000	4600
	Badami	-1.52	6500	6600	6700	4200
	Badami(Split)	-1.52	6500	6600	6700	4200
	Scooter	-1.28	7700	7800	7900	5100
Baran (Raj.)	Eagle	Unch	6500	6500	6450	4300
	Badami	-1.59	6200	6300	6250	4150
Bhawani (Raj.)	Eagle	Unch	6400	6400	6450	4700
	Badami	Unch	6200	6200	6250	4400
	Scooter	Unch	6700	6700	6600	5000
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	Unch	6500	6500	6500	3555
	Eagle	Unch	7000	7000	7000	4555

Coriander Weekly Price Chart (Aug Contract)


Candlestick chart pattern reveals bearish sentiment in the market. Volumes are not supporting the prices. RSI moving down in neutral zone in the market.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	6500	6600	7094	7100	7200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 6900	6700	6600	7050

FENNEL SEED

Spot Market Recap

- Mixed 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	12nd July to 18th July 2019	5th July to 11th July 2019	12nd July to 18th July 2018
Rajkot (Gujarat)	-52.17	33	69	75
Patan (Gujarat)	11.15	349	314	332
Unjha (Gujarat)	20.00	6,000	5,000	5,100
Total	18.56	6,382	5,383	5,507

Fennel supply reported up in the spot market. Current week supply up, by 15.89% 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
		18-Jul-19	11-Jul-19	18-Jun-19	18-Jul-18
Rajkot (Gujarat)	-4.17	5750	6000	NA	6750
Patan (Gujarat)	13.80	6805	5980	6350	6855
Unjha (Gujarat)	Unch	12000	12000	12500	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)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	12nd July to 18th July 2019	5th July to 11th July 2019	12nd July to 18th July 2018
Rajkot (Gujarat)	-36.77	368	582	411
Patan (Gujarat)	225.00	39	12	60
Kota (Rajasthan)	200.00	510	170	1110
Ramganj (Rajasthan)	-6.67	140	150	150
Jodhpur (Rajasthan)	28.00	160	125	NA
Neemuch (MP)	9.38	3500	3200	NA
Total	11.28	4,717	4,239	1,731

Supply reported up in Fenugreek market during the week. Current year supply up by 172.50% 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
		18-Jul-19	11-Jul-19	18-Jun-19	18-Jul-18
Rajkot (Gujarat)	3.77	4400	4240	4035	3410
Patan (Gujarat)	19.84	4500	3755	3900	2625
Kota (Rajasthan)	-1.18	4200	4250	4200	3200
Ramganj (Rajasthan)	2.33	4400	4300	4500	3100
Jodhpur (Rajasthan)	Unch	4400	4400	4400	3100
Neemuch (MP)	6.82	4700	4400	4400	NA

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.4,000 – 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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