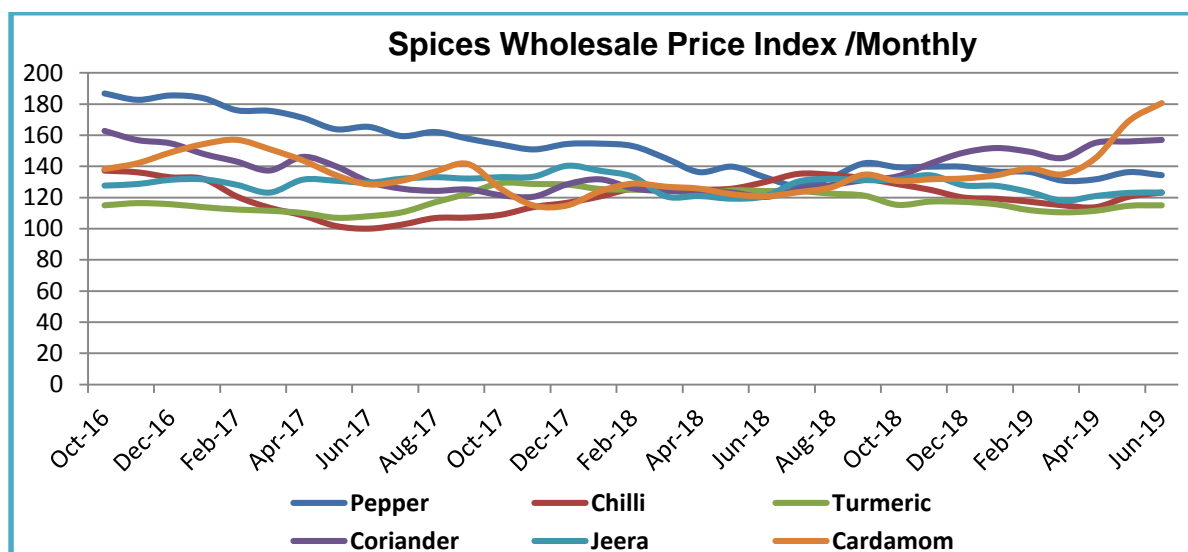
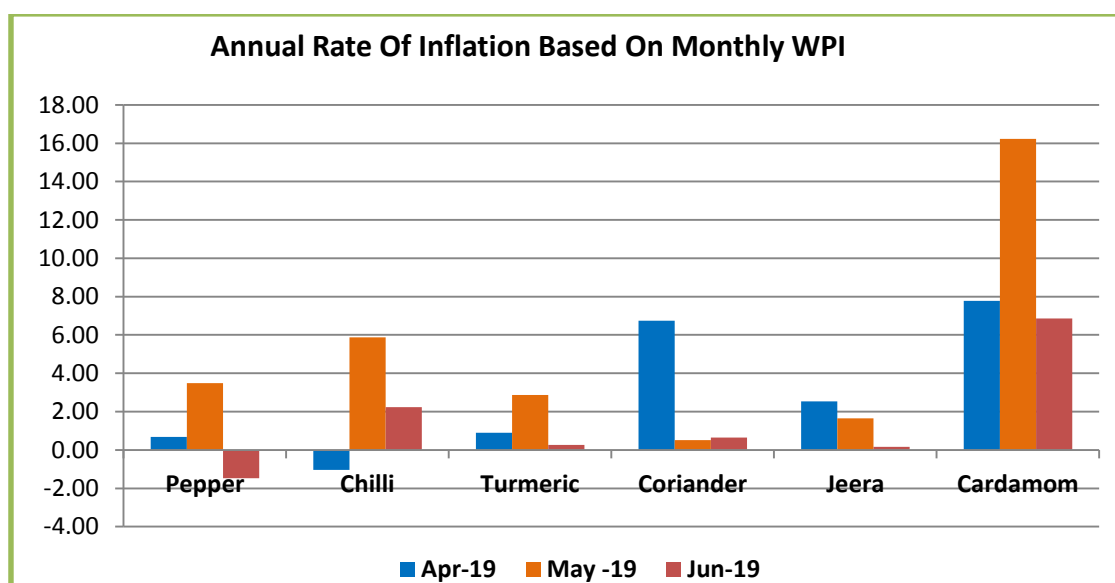

Spices Weekly Research Report

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Pepper price index in Jun 134.3 compared to 136.3 in May, Red Chilli 123.3 in Jun up from 120.6 in May, Turmeric in Jun 115 compared to 114.7 in May, Coriander 156.9 in Jun from 155.9 in May, Jeera 123.2 in Jun compared to 123 in May and Cardamom in Jun 180.6 up from 169 in May.



RED CHILLI

Spot Market Recap

- By and large steady to firm sentiment witnessed in Red Chilli market during the last week.
- Lower stocks available and good export demand from Bangladesh, China, Malaysia, Sri Lanka supported the prices.
- Stockists were releasing their stocks at higher prices level.
- As per Andhra Pradesh Govt, Chilli sowing as on 24th July 2019 reported 2,875 hectares as compared to 13,988 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 24-07-2019 is recorded as 138.2 mm as against the Normal as on date of 214.6 mm showing by deficit -36 per cent.
- 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 Telangana Govt, Chilli sowing as on 24th July 2019 reported 2,008 hectares as compared to 4,680 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telangana State from 1-6-2019 to 24-7-2019 is recorded as 200.2 mm as against the Normal of 317.2 mm showing deviation of -37%.
- 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
		19th July to 25th July 2019	12nd July to 18th July 2019	19th July to 25th July 2018
Guntur (Andhra Pradesh)	1.56	325,000	320,000	110,000
Warangal (Telangana)	50.00	33,000	22,000	10,000
Total	4.68	358,000	342,000	120,000

Chilli supply reported up by 198.33% 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 26th July 2019, stands at around 339,075 MT as compared to 254,205 MT in the corresponding period last year, supply up by 33.39% 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
			25-Jul-19	18-Jul-19	25-Jun-19	25-Jul-18
Guntur (A.P.) Benchmark market	NCDEX Quality	Unch	10300	10300	9000	8500
	LCA 334	Unch	11000	11000	9700	8800
	Teja	6.25	13600	12800	12000	10900
	No. 273	Unch	10200	10200	10200	10800
	No. 5	Unch	10400	10400	10400	10300
	Fatki	Unch	6000	6000	6000	6000
	Byadgi	Unch	10500	10500	10500	10500
	US 341	Unch	10600	10600	10600	10700
	Denvor Delux	Unch	10300	10300	10300	10000
Warangal (Telangana)	Teja	3.28	12600	12200	11600	9300
	Wonder Hot	Unch	10600	10600	9900	9800
	341	Unch	11000	11000	10700	10600
	Denvor Delux	Unch	10300	10300	10200	10600
	Paprika	-	NA	NA	11600	NA
	Fatki	Unch	7500	7500	7200	6100
Bedia (M.P.)	No. 12	20.00	15000	12500	12500	NA
	Indu 2070	20.00	15000	12500	12500	11500
	MICO (Teja)	20.00	15000	12500	12500	12000
	Jhankar	20.00	15000	12500	12500	NA
	Ganesh	-	NA	NA	NA	NA
New Delhi	Teja(Khamam)	-6.67	14000	15000	14000	11500
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	12500	NA	14000	10500
	Fatki	-1.79	5500	5600	5500	6000
	Packing	-	NA	NA	14000	10500

TURMERIC

Spot Market Recap

- By and large steady to firm sentiment witnessed in Turmeric spot markets during the week.
- Continued 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.
- Turmeric supply reported up in the spot market as stockists were releasing their stocks at higher prices levels.
- 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.
- Till now in Maharashtra, Turmeric sowing completed around 65 – 70% 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, rainfall during 01-06-2019 to 24-07-2019, in Marathwada region lower by 34%.
- As per Telangana Govt, Turmeric sowing as on 24th July 2019 reported 42,466 hectares as compared to 44,392 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telangana State from 1-6-2019 to 24-7-2019 is recorded as 200.2 mm as against the Normal of 317.2 mm showing deviation of -37%.
- As per Andhra Pradesh Govt, Turmeric sowing as on 24th July 2019 reported 2,589 hectares as compared to 10,251 hectares in the corresponding period last year.

- In Tamil Nadu, Turmeric growing regions lower rainfall reported, till now only 40 – 45% sowing completed from normal area. Normally turmeric sowing continue till August. 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 19th July to 25th July 2019	Week ago 12nd July to 18th July 2019	Year Ago 19th July to 25th July 2018
Nizamabad (Telangana)	63.64	18,000	11,000	4,000
Duggirala (AP)*	35.00	54000	40000	26000
Salem (TN)*	-	NA	30.9	164
Erode (TN) #	44.59	21,400	14,800	10,000
Sangli (Mah.)	66.67	5000	3000	650
Warangal (Telangana) #	32.00	16500	12500	4000
Total	41.27	114,900	81,331	44,814
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported up by 156.39% from corresponding period last year as stockists were releasing their stocks in the spot market at higher prices.

In Andhra Pradesh, Duggirala market new turmeric crop continued in the market, currently on an average 10,000 – 11,000 quintal reported on daily basis.

In Erode mandi new Turmeric supply reported around on an average daily basis 3,000 – 3,112 quintals.

In Warangal market, new Turmeric continued to the market, on an average daily basis 2,329quintal.

In Nizamabad, current season new Turmeric arrivals reported around 92,540 MT till 26th July compared to last year same period 72,688 MT, 27.31% 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.6,700/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
			25-Jul-19	18-Jul-19	25-Jun-19	25-Jul-18
Nizamabad (Telangana) Benchmark market	Nizam quality	1.52	6700	6600	6300	7500
	Double polish finger	1.32	7700	7600	7300	8500
	Gattah (unpolished)	1.56	6500	6400	6000	7300
	Gattah (double polished)	Unch	7500	7500	7000	8300
Duggirala(A.P.)	Bulb	2.76	5950	5790	5700	6800
	Finger	2.76	5950	5790	5700	6850
Erode(T.N.)	Finger	Unch	7200	7200	6600	8200
	Gattah	-1.49	6600	6700	6100	7500
	Sellem	2.50	8200	8000	7600	8800
Salem(T.N.)	Bulb	-	NA	NA	NA	7890
	Finger	-3.79	6350	6600	6450	9170
Sangli (Mah.)	Rajpuri/Selam Finger	Unch	10000	10000	9000	9500
	Rajpuri Medium	Unch	8500	8500	7800	8500
	Desi Kadappa	Unch	6500	6500	6000	7500
Warangal (Telangana)	Finger	Unch	6600	6600	6200	7550
	Round	Unch	6200	6200	5800	7550

Turmeric weekly Future Price Chart (Aug Contract)


Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	6400	6500	6930	7000	7100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 6850	6700	6600	6950

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:

- Mixed sentiment witnessed in Jeera major domestic market during the week.
- Last week buyers reported unresponsive in the spot market at higher prices level.
- Normal export demand reported in the spot market. Jeera prices reported higher in Syria and Turkey and buyers shifted to Indian market and support the prices.
- Good demand from China lent some support to the market. During May India exported Jeera around 34,629 MT.
- 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
		19th July to 25th July 2019	12nd July to 18th July 2019	19th July to 25th July 2018
Unjha (Guj.)	-8.62	53,000	58,000	33,000
Rajkot (Guj.)*	-47.74	1250	2392	415
Patan (Guj.)*	-41.53	252	431	241
Dhrol (Guj.)*	-35.29	44	68	102
Gondal (Guj.)	-21.95	3200	4100	NA
Jodhpur (Raj.)	-20.00	3200	4000	1850
Merta City (Nagaur) (Raj.)	-43.21	2300	4050	13000
Nagaur (Raj.)	-8.63	2330	2550	2900
Anandpur Kalu (Raj.)	-	25	NA	10
Total	-13.22	65,601	75,591	51,518
Arrival * Qtl				

Jeera new crop supply continued down in the spot market. At Unjha market, new crop coming with quantity 8,000 – 9,000 bags daily basis. From last year supply up by around 27.34% 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 25 th Jul 2019	Weekly 18 th Jul 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	17300	17800	-2.81
	2% Singapore	17050	17550	-2.85
	1 % European	17800	18300	-2.73
	2% European	17550	18050	-2.77

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

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			25-Jul-19	18-Jul-19	25-Jun-19	25-Jul-18
Unjha (Guj.) Benchmark market	Local	-1.28	15400	15600	15500	17500
	NCDEX Quality	-0.57	17300	17400	17500	19000
	Poojari type /Machine Cut	-0.55	18100	18200	18400	20000
Rajkot (Guj.)	Local	-2.42	16100	16500	16250	17150
Patan (Guj.)	Local	-4.88	15300	16085	16220	17765
Dhrol (Guj.)	Local	-7.70	14675	15900	15700	16875
Gondal (Guj.)	Local	-4.48	16000	16750	16000	17355
Jodhpur (Raj.)	Local	Unch	16500	16500	16000	18000
Merta City (Nagaur) (Raj.)	Local	-2.30	17000	17400	16900	18500
Nagaur (Raj.)	Local	-4.14	16200	16900	16300	18200
Anandpur Kalu (Raj.)	Local	-1.79	16500	16800	16500	18000
New Delhi	Ganesh	1.66	18400	18100	17800	19500
	Poojari type / Machine Cut	1.03	19700	19500	18800	20800

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 in the market. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	17400	17500	17870	18400	18450
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 17800	18200	18300	17500

BLACK PEPPER

Spot Market Recap

- Steady to firm sentiment witnessed in Pepper cash markets during last week.
- Buyers reported active in the spot market from lower prices level.
- 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
		19th July to 25th July 2019	12nd July to 18th July 2019	19th July to 25th July 2018
Kochi (Kerala)	60.71	45	28	5
Total	60.71	45	28	5

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.

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.

International Scenario

Vietnam pepper price in the Central Highlands today in the Central Highlands is almost unchanged at VND 43,000 - 45,500 / kg, according to tintaynguyen.com. Only in Ba Ria - Vung Tau province did the pepper price increase by VND 500 / kg.

According to the International Pepper Association (IPC), Brazil's pepper exports in the first quarter of 2019 reached 27,000 tons, an increase of 42.1% over the same period in 2018, accounting for 24% of total exports.

According to statistics from the General Department of Customs Vietnam, pepper exports in the first 15 days of July 2019 reached 11.09 thousand tons, worth US \$ 28.2 million, up 6.6% in volume, but down 11, 6% of the value compared to the same period in 2018.

Sources revealed that, from January to July 15, 2019, pepper exports reached 187.7 thousand tons, worth USD 479.8 million, up 32% in volume, but down 0.9% in value compared to the same period of 2018. The average export price of pepper in the first 15 days of July 2019 reached 2,544 USD / ton, an increase of 3.8% compared to the average export price of June 2019.

In June 2019, pepper export reached 31 thousand tons, worth 76 million USD, decreased by 18.4% in volume and 18.6% in value compared to May 2019, but increased by 40.8% in volume and 7.8% increase in value compared to June 2018.

In the first 6 months of 2019, pepper export reached 176.8 thousand tons, worth USD 452.12 million, up 34.1% in volume, but decreased by 0.1% in value compared to the first 6 months 2018.

In June 2019, the average export price of Vietnamese pepper to some markets increased compared to May 2019 such as Belgium, Australia, Thailand, Germany, Korea, while the average export price of pepper to reduced markets, including the Netherlands, Canada, and Spain. Compared to June 2018, the average export price of pepper to Belgium increased, and the average export price of pepper to other markets decreased.

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

Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			25-Jul-19	18-Jul-19	25-Jun-19	25-Jul-18
Kochi (Ker.) Benchmark market	Ungarbled	0.90	33600	33300	34400	33900
	Garbled	0.85	35600	35300	36400	35900
Chikmagalur (Kar.)	Ungarbled	4.62	34000	32500	32800	36000
New Delhi	Unpolished	Unch	37500	37500	36500	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
19/07/19	2500	5153	2467	3685	2295	2360
22/07/19	2500	5143	2377	3685	2285	2350
23/07/19	2500	5160	2375	3685	2285	2350
24/07/19	2500	5158	2369	3685	2265	2330
25/07/19	2500	5160	2373	3685	2265	2330
26/07/19	2500	5169	2370	3685	2265	2330
29/07/19	2500	-	2369	3685	2265	2330

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.35,200 – 36,100/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Mixed 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
		19th July to 25th July 2019	12nd July to 18th July 2019	19th July to 25th July 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-3.01	89,429	92,200	330,589
Total	-3.01	89,429	92,200	330,589

Current week Cardamom supply reported down by 72.95% 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 29th July arrivals reported 19,057 tons and sales 18,596 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.3,400 – 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
			25-Jul-19	18-Jul-19	25-Jun-19	25-Jul-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-23.56	4192	5484	3382	1466
	Avg. Price	-4.64	3655	3833	2942	1090
New Delhi	Medium	3.13	3300	3200	2950	875
	6.5 (Bold)	3.03	3400	3300	3000	950
	7 (Bold)	2.70	3800	3700	3300	1125
	7.5 (Bold)	2.63	3900	3800	3400	1250
	8 (Bold)	2.50	4100	4000	3550	1525
Singtam	Badadana Type	7.58	525	488	500	475
	Chotadana Type	6.05	438	413	450	425
Gangtok	Badadana Type	Unch	475	475	500	488
	Chotadana Type	Unch	425	425	450	413
Siliguri	Badadana Type	18.29	595	503	650	700
	Chotadana Type	12.36	500	445	495	475

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	3400	3420	3405.2	3750	3800
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 3540	3650	3700	3450

CORIANDER SEED

Spot Market Recap

- Continued steady to weak sentiment witnessed in Coriander major market during the week.
- Buyers reported unresponsive in the spot market due to rainy weather.
- 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	Week ago	Year Ago
		19th July to 25th July 2019	12nd July to 18th July 2019	19th July to 25th July 2018
Kota (Raj.)	-3.53	8,200	8,500	5,300
Guna (M.P.)	3.64	11,400	11,000	3,000
Neemuch (M.P.)	53.49	6,600	4,300	1,700
Ramganj (Raj.)	-7.32	19,000	20,500	14,000
Baran (Raj.)	-41.67	7,700	13,200	2,650
Bhawani (Raj.)	-	NA	700	NA
Gondal (Guj.)	-9.76	3700	4100	1512
Total	-9.15	56,600	62,300	28,162

Coriander supply up by 101% compared to corresponding period last year, as 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.5,900/-qtl and Eagle variety at Rs.6,200/-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
			25-Jul-19	18-Jul-19	25-Jun-19	25-Jul-18
Kota (Raj.) Benchmark market	Eagle	-6.06	6200	6600	6800	4700
	Eagle(Split)	-6.06	6200	6600	6800	4700
	Badami	-6.35	5900	6300	6400	4400
	Badami(Split)	-6.35	5900	6300	6400	4400
Guna (M.P.)	Badami	-4.76	6000	6300	6200	4200
	Eagle	-7.46	6200	6700	6500	4600
	Scooter	-5.56	6800	7200	7000	4800
Neemuch (M.P.)	Badami	-4.84	5900	6200	6100	4000
	Eagle	-1.56	6300	6400	6400	4400
	Scooter	1.47	6900	6800	6800	NA
Ramganj (Raj.)	Eagle	Unch	6800	6800	6950	4750
	Eagle(Split)	Unch	6800	6800	6950	4750
	Badami	Unch	6500	6500	6650	4350
	Badami(Split)	Unch	6500	6500	6650	4350
	Scooter	Unch	7700	7700	7850	5250
Baran (Raj.)	Eagle	-6.15	6100	6500	6400	4450
	Badami	-4.84	5900	6200	6200	4300
Bhawani (Raj.)	Eagle	-	NA	6400	6400	4700
	Badami	-	NA	6200	6200	4400
	Scooter	-	NA	6700	6600	5000
	Double Paroot	-	NA	NA	NA	NA
Gondal (Guj.)	Badami	-7.69	6000	6500	6500	3605
	Eagle	-7.14	6500	7000	7000	4405

Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern prices trying to support in the market. Volumes are not supporting the prices. RSI moving down in oversold zone indicates prices may correct in the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	6100	6200	6365	6750	6800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 6400	6600	6700	6250

FENNEL SEED

Spot Market Recap

- Continued 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	19th July to 25th July 2019	12nd July to 18th July 2019	19th July to 25th July 2018
Rajkot (Gujarat)	84.85	61	33	55
Patan (Gujarat)	146.70	861	349	197
Unjha (Gujarat)	50.00	9,000	6,000	3,500
Total	55.47	9,922	6,382	3,752

Fennel supply reported up in the spot market. Current week supply up, by 164.45% 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
		25-Jul-19	18-Jul-19	25-Jun-19	25-Jul-18
Rajkot (Gujarat)	8.70	6250	5750	NA	6750
Patan (Gujarat)	-2.42	6640	6805	6355	6800
Unjha (Gujarat)	Unch	12000	12000	12500	14000
Delhi (Khari Baoli)	Unch	11000	11000	11000	9900

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

- Weak sentiment witnessed in Fenugreek market during the week.
- Buyers reported unresponsive 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
		19th July to 25th July 2019	12nd July to 18th July 2019	19th July to 25th July 2018
Rajkot (Gujarat)	-6.52	344	368	280
Patan (Gujarat)	-43.59	22	39	26
Kota (Rajasthan)	-72.55	140	510	600
Ramganj (Rajasthan)	17.86	165	140	775
Jodhpur (Rajasthan)	-75.00	40	160	NA
Neemuch (MP)	42.86	5000	3500	NA
Total	21.07	5,711	4,717	1,681

Supply reported up in Fenugreek market during the week. Current year supply up by 239.74% 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
		25-Jul-19	18-Jul-19	25-Jun-19	25-Jul-18
Rajkot (Gujarat)	-3.30	4255	4400	3905	3800
Patan (Gujarat)	-11.11	4000	4500	2400	3250
Kota (Rajasthan)	-2.98	4075	4200	4200	3200
Ramganj (Rajasthan)	2.27	4500	4400	4500	3200
Jodhpur (Rajasthan)	-2.27	4300	4400	4400	3200
Neemuch (MP)	-8.51	4300	4700	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 – 4,400/-qtl in coming weeks.

We expect prices to go up to Rs.4,500–5,000/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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