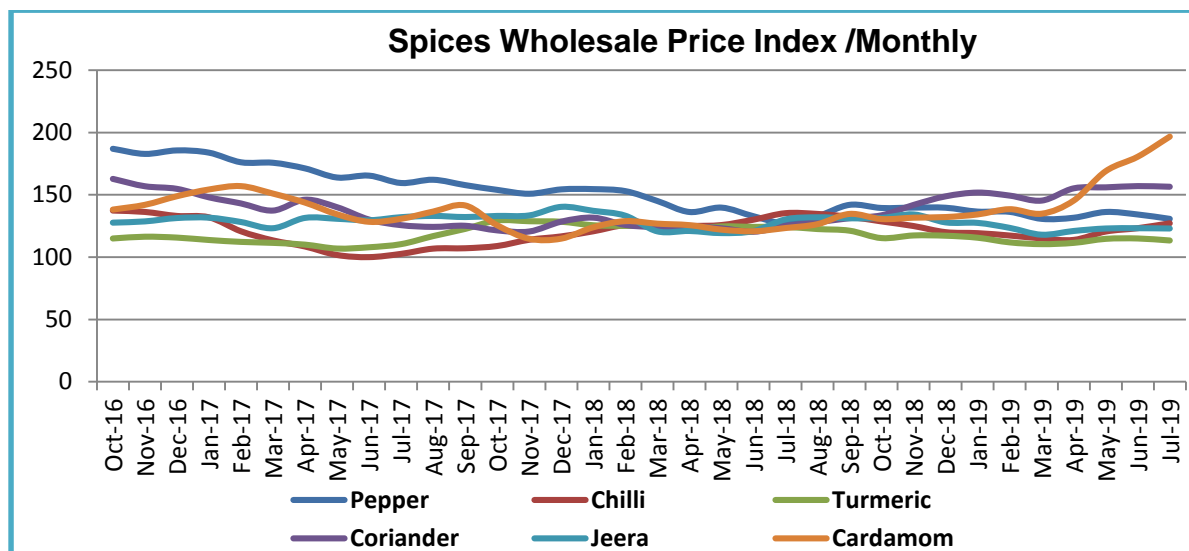
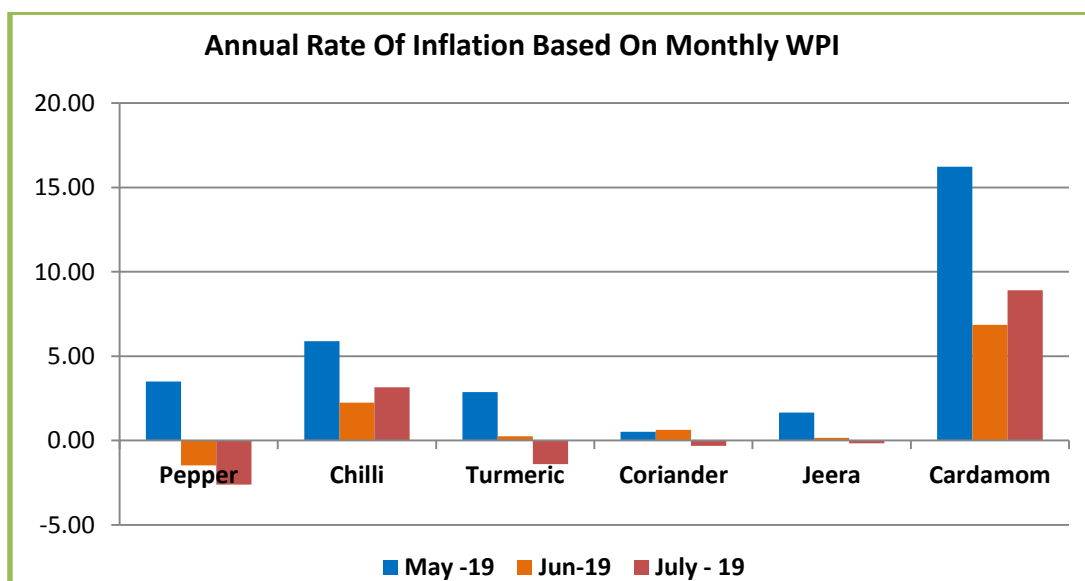

Spices Weekly Research Report

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Pepper price index in July 130.8 compared to 134.3 in Jun, Red Chilli 127.2 in July up from 123.3 in Jun, Turmeric in July 113.4 compared to 115 in Jun, Coriander 156.4 in July from 156.9 in Jun, Jeera 123 in July compared to 123.2 in Jun and Cardamom in July 196.7 up from 180.6 in Jun.



RED CHILLI

Spot Market Recap

- Firm sentiment witnessed in Red Chilli market during the last week.
- Lower cold storage stocks supported the chilli prices at Guntur market. Guntur cold storage stocks reported lower by 40 - 45% from normal level due to lower carry forward stocks during current marketing year 2019-20. Next season new chilli supply likely to enter at Guntur market from January.
- Chilli transplanting activity is going on in Andhra Pradesh and Telangana. Currently weather reported favourable in both states. Transplanting activity likely to continue till September first week.
- MP chilli farmers may prefer early picking as green chilli prices traded higher. In major chilli market in Madhya Pradesh, green chilli prices reported higher around Rs.30 - 40/- kgs, normally at this period it was Rs.10 - 15/-kgs. Farmers may prefer early picking (may not wait till red chilli) for chilli (green) as prices reported higher, and this likely to impact on Red chilli production.
- As per **Andhra Pradesh** Govt, Chilli sowing as on 28th Aug 2019 reported 55,843 hectares as compared to 69,890 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 28-08-2019 is recorded as 311.9 mm as against the Normal as on date of 389.1 mm showing by Normal -20 per cent.
- As per **Telangana** Govt, Chilli sowing as on 28th Aug 2019 reported 13,437 hectares as compared to 28,300 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telangana State from 1-6-2019 to 28-8-2019 is recorded as 527.3 mm as against the Normal of 567.4 mm showing deviation of -7%. During the period average rainfall received major chilli growing districts like Khammam -22%, Mehabubabad -16%, Gadwal (Jogulamba) -24%, Jayashanker 4%.
- As per **Karnataka** Govt, Chilli sowing as on 26th Aug 2019 reported 52,986.87 hectares as compared to 63,564.50 hectares in the corresponding period last year, percentage coverage 73.70. Dharwad current year reported 27,000 hectares compared to last year 31,000 hectares, Haveri 13,039 hectares compared to last year 12,950 hectares till date sowing reported.
- 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
		23rd Aug to 29th Aug 2019	16th Aug to 22nd Aug 2019	23rd Aug to 29th Aug 2018
Guntur (Andhra Pradesh)	-18.64	240,000	295,000	220,000
Warangal (Telangana)	-16.28	36,000	43,000	15,000
Total	-18.34	276,000	338,000	235,000

Chilli supply reported up by 17.45% from last year same period as stockists were releasing their stocks at higher prices level.

Current year total red chilli supply in Guntur market from 1st January 2019 to 30th August 2019, stands at around 391,500 MT as compared to 309,330 MT in the corresponding period last year, supply up by 26.56% as a result of higher production current year.

As per trade information, chilli cold storage stocks as on date in Guntur stood at 72,000 to 76,500 MT lower from normal (in normal 126,000 to 135,000 MT) stocks, also in Andhra Pradesh around 117,000 to 121,500 MT (in normal 171,000 to 180,000 MT) according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			29-Aug-19	22-Aug-19	29-Jul-19	29-Aug-18
Guntur (A.P.) Benchmark market	NCDEX Quality	8.70	12500	11500	10300	8200
	LCA 334	11.86	13200	11800	11000	8800
	Teja	3.33	15500	15000	14300	10200
	No. 273	6.84	12500	11700	10200	10800
	No. 5	9.40	12800	11700	10400	10200
	Fatki	12.50	9000	8000	6000	6000
	Byadgi	8.33	13000	12000	10500	10400
	US 341	8.33	13000	12000	10600	10400
Warangal (Telangana)	Denvor Delux	8.70	12500	11500	10300	10000
	Teja	4.14	15100	14500	12800	10300
	Wonder Hot	7.14	12000	11200	10600	10200
	341	7.76	12500	11600	11000	10600
	Denvor Delux	9.09	12000	11000	10300	10600
	Paprika	-	NA	NA	NA	NA
Bedia (M.P.)	Fatki	5.88	9000	8500	7500	6100
	No. 12	5.88	18000	17000	15000	10200
	Indu 2070	15.63	18500	16000	15000	NA
	MICO (Teja)	5.88	18000	17000	15000	12800
	Jhankar	Unch	17000	17000	15000	NA
New Delhi	Ganesh	-	NA	NA	NA	NA
	Teja(Khamam)	6.67	16000	15000	15000	11000
	M.P. Maco Teja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	12.00	14000	12500	12500	10200
	Fatki	30.77	8500	6500	5500	4500
	Packing	12.00	14000	12500	12500	10200

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric spot markets during the week.
- Turmeric buyers likely to active in spot market as Turmeric crop reported damaged (as we reported earlier) in Maharashtra and Karnataka, some parts of Andhra Pradesh also and lower sowing area in Tamil Nadu due to deficient rainfall and in AP as shifted to Cotton and in some parts to Chilli due to current higher prices, will support Turmeric prices in coming days. We expect next season will be bright for Turmeric prices.
- As per Telangana Govt, Turmeric sowing as on 28th Aug 2019 reported 48,177 hectares as compared to 47,122 hectares in the corresponding period last year. Overall, the average rainfall received in Telangana State from 1-6-2019 to 28-8-2019 is recorded as 527.3 mm as against the Normal of 567.4 mm showing deviation of -7%. During the period average rainfall received major Turmeric growing districts like Nizamabad 4%, Jagtiyal 0%, Nirmal -19%, Warangal (Rural) -7%, Mehabubabad -16%.
- As per Andhra Pradesh Govt, Turmeric sowing as on 28th August 2019 reported 10,135 hectares (from normal area) as compared to 15,882 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 28-08-2019 is recorded as 311.9 mm as against the Normal as on date of 389.1 mm showing by Normal -20 per cent.
- Current year in Tamil Nadu, Turmeric sowing around 70 – 72% reported due to lower rainfall. Turmeric sowing almost completed. Rainfall during 01-06-2019 to 28-08-2019, in Tamil Nadu region up by 2%. Major district wise during this period in Erode -20%, Namakkal -45%, Salem -15%, Dharmapuri -9%.
- We expect Turmeric prices to trade range bound in coming days.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		23rd Aug to 29th Aug 2019	16th Aug to 22nd Aug 2019	23rd Aug to 29th Aug 2018
Nizamabad (Telangana)	-44.83	8,000	14,500	12,000
Duggirala (AP)*	7.69	28000	26000	6500
Salem (TN)*	444.89	501.3	92	212.1
Erode (TN) #	-21.63	19,200	24,500	14,500
Sangli (Mah.)	-70.37	800	2700	NA
Warangal (Telangana) #	-14.89	4000	4700	5000
Total	-16.54	60,501	72,492	38,212
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported up by 58.33% from corresponding period last year as stockists were releasing their stocks in the spot market.

In Andhra Pradesh, Duggirala market turmeric supply on an average 5,500 – 6,000 quintal reported on daily basis.

In Nizamabad, current season new Turmeric arrivals reported around 95,249 MT till 29th August compared to last year same period 75,292 MT, 26.51% reported up from last year. Due to increase in production current marketing year supply reported up.

Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.6,500/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
			29-Aug-19	22-Aug-19	29-Jul-19	29-Aug-18
Nizamabad (Telangana) Benchmark market	Nizam quality	-4.41	6500	6800	6700	7000
	Double polish finger	-3.85	7500	7800	7700	8000
	Gattah (unpolished)	-4.55	6300	6600	6500	6800
	Gattah (double polished)	-3.95	7300	7600	7500	8000
Duggirala(A.P.)	Bulb	-5.69	5800	6150	5800	6300
	Finger	-5.69	5800	6150	5800	6300
Erode(T.N.)	Finger	-5.56	6800	7200	7200	7600
	Gattah	-5.88	6400	6800	6800	6700
	Sellem	-7.32	7600	8200	8000	8200
Salem(T.N.)	Bulb	-	NA	NA	NA	7880
	Finger	-2.10	7000	7150	7200	7495
Sangli (Mah.)	Rajpuri/Selam Finger	1.00	10100	10000	10000	9500
	Rajpuri Medium	1.18	8600	8500	8500	8000
	Desi Kadappa	1.54	6600	6500	6500	7500
Warangal (Telangana)	Finger	Unch	6750	6750	6600	7100
	Round	Unch	6450	6450	6200	7100

Turmeric weekly Future Price Chart (Sep Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Steady to weak sentiment witnessed in Jeera major domestic market during the week. Major jeera market reported steady in the spot market.
- Due to good rainfall in major growing regions in Gujarat and Rajasthan expected on time sowing cap on prices.
- Buyers reported unresponsive in the spot market at higher prices level.
- Normal export demand reported in the spot market.
- 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.
- The Unjha market yard merchants association has decided to suspend all trading activities at the Unjha Agricultural Produce Market Committee (APMC) as long as there is no clarity on the 2%TDS on annual cash withdrawal above ₹1 crore. As per trade sources, strike officially starts from 1st September, however 1st September is Sunday and 2nd September is holiday due to Ganesh chaturthi.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		23rd Aug to 29th Aug 2019	16th Aug to 22nd Aug 2019	23rd Aug to 29th Aug 2018
Unjha (Guj.)	9.78	24,700	22,500	19,000
Rajkot (Guj.)*	-54.84	980	2170	1640
Patan (Guj.)*	-41.46	24	41	120
Dhrol (Guj.)*	138.89	43	18	41
Gondal (Guj.)	-75.00	750	3000	3650
Jodhpur (Raj.)	18.75	1425	1200	1700
Merta City (Nagaur) (Raj.)	14.55	3150	2750	3200
Nagaur (Raj.)	17.65	1200	1020	1750
Anandpur Kalu (Raj.)	-	NA	NA	20
Total	-1.31	32,272	32,699	31,121
Arrival * Qtl				

Jeera new crop supply reported down in the spot market. However, from last year supply up by around 3.70% 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 29 th Aug 2019	Weekly 22 nd Aug 2019	% Change Over Previous Week
Unjha (Mundra Port) (Guj.)	1% Singapore	16750	16700	0.30
	2% Singapore	16500	16450	0.30
	1 % European	17250	17200	0.29
	2% European	17000	16950	0.29

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

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			29-Aug-19	22-Aug-19	29-Jul-19	29-Aug-18
Unjha (Guj.) Benchmark market	Local	Unch	15200	15200	15400	18100
	NCDEX Quality	Unch	17000	17000	17300	19800
	Poojari type /Machine Cut	Unch	17900	17900	18100	20600
Rajkot (Guj.)	Local	-1.03	15375	15535	16160	17950
Patan (Guj.)	Local	0.03	14905	14900	13555	16880
Dhrol (Guj.)	Local	-0.82	15125	15250	15350	17000
Gondal (Guj.)	Local	Unch	15250	15250	16250	18000
Jodhpur (Raj.)	Local	-1.29	15300	15500	16500	18000
Merta City (Nagaur) (Raj.)	Local	-0.61	16400	16500	17000	18700
Nagaur (Raj.)	Local	-1.91	15400	15700	16400	18000
Anandpur Kalu (Raj.)	Local	Unch	16000	16000	16500	18000
New Delhi	Ganesh	Unch	17600	17600	17800	19500
	Poojari type / Machine Cut	Unch	18800	18800	19100	21000

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


Candlestick chart pattern, indicates prices trying to support 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	Sep	16600	16700	16940	17300	17400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Buy	Above 16900	17100	17200	16700

BLACK PEPPER
Spot Market Recap

- Steady to weak sentiment witnessed in Pepper cash markets during last week.
- Continuous supply in the spot market put cap on prices.
- International pepper prices are declining due to higher yields in many countries than India.
- 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
		23rd Aug to 29th Aug 2019	16th Aug to 22nd Aug 2019	23rd Aug to 29th Aug 2018
Kochi (Kerala)	87.50	75	40	55
Total	87.50	75	40	55

Pepper arrivals reported up by 36.36% during the current week as compared to last year same period as stockists were releasing their stocks in the spot market.

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 prices today in the Central Highlands went across in many provinces, ranging from 42,500 to 45,000 VND / kg. In particular, the highest pepper price recorded in Ba Ria - Vung Tau province and the lowest in Dong Nai province.

According to the latest IPC report, in 2019, Indonesian pepper exports are expected to decrease by 22% compared to 2018 and estimate to reach 37,000 tons, including 12,000 tons of black pepper and 25,000 tons of white pepper. Export of pepper likely to lower due to reduce of pepper production in Indonesia.

According to statistics from the General Department of Customs Vietnam, in July, pepper exports reached 23.5 thousand tons, worth US \$ 59.97 million, up 10.4% in volume, but down 9.5% in value compared to July 2018.

According to Vietnam export department, in the future, global pepper prices will continue to be low due to the increase in Brazil's pepper production, while Indonesia's pepper output remains the same compared to 2018. According to the Ministry of Agriculture and Rural Development Vietnam, Brazilian pepper farmers are preparing to enter the main harvest period. The expansion of new planting areas from 2015 - 2016 coupled with good farming conditions, mechanization rate in pepper production promises a bumper crop for **Brazilian growing areas output is expected to reach 90,000 tons in 2019.**

According to statistics of the International Pepper Community (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 global exports. The export volume increased significantly due to stable quality of Brazil pepper and competitive prices compared to other producing countries. Export price of Brazilian pepper in the first half of June reached US \$ 2,400 / ton, up 6.7% compared to May.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			29-Aug-19	22-Aug-19	29-Jul-19	29-Aug-18
Kochi (Ker.) Benchmark market	Ungarbled	-1.19	33200	33600	33700	38800
	Garbled	-1.12	35200	35600	35700	40800
Chikmagalur (Kar.)	Ungarbled	-1.56	31500	32000	32000	39000
New Delhi	Unpolished	Unch	37500	37500	37500	42500
	Number 11.5	Unch	40000	40000	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
22/08/19	2500	4965	2332	3685	2270	2335
23/08/19	2500	4963	2329	3685	2270	2335
26/08/19	2500	4904	2327	3685	2270	2335
27/08/19	2500	4015	2331	3685	2270	2335
28/08/19	2500	4909	2327	3685	2270	2335
29/08/19	2500	4889	2328	3685	2270	2335
30/08/19	2500	-	2331	3685	2270	2335

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.35,200/-qtl. We expect that prices are likely to move in a range between Rs.34,800 – 35,800/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Small Cardamom market during the last week.
- Cardamom Kerala prices reported more correction from higher levels (as already traded) also new crop supply entering to the market put cap on prices. Current season starts from 1st August and on an average daily basis 30 to 36 tonnes new crop enter to the market, however quality reported lower due to early picking. Due to higher prices some planters picking early. For good quality current season delayed by one month.
- Cardamom supply reported lower from last year due to lower production.
- 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
		23rd Aug to 29th Aug 2019	16th Aug to 22nd Aug 2019	23rd Aug to 29th Aug 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-28.78	123,244	173,039	584,482
Total	-28.78	123,244	173,039	584,482

Current week Cardamom supply reported down by 78.91% 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 2019 to 02nd September 2019 arrivals reported 631 tons and sales 589 tons.

Last season total arrivals reported from 1st August 2018 to 31st July 2019 arrivals reported 19,100 tons and sales 18,639 tons.

All India Cardamom average prices for next week likely to move in a range between Rs.2,400 – 3,100/- 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
			29-Aug-19	22-Aug-19	29-Jul-19	29-Aug-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-10.95	3440	3863	4038	1578
	Avg. Price	-0.85	3034	3060	3626	1307
New Delhi	Medium	Unch	3500	3500	3300	1100
	6.5 (Bold)	Unch	3600	3600	3400	1175
	7 (Bold)	Unch	4000	4000	3800	1300
	7.5 (Bold)	Unch	4100	4100	3900	1450
	8 (Bold)	Unch	4400	4400	4100	1650
Singtam	Badadana Type	5.12	513	488	525	513
	Chotadana Type	0.45	445	443	438	445
Gangtok	Badadana Type	-5.00	475	500	475	538
	Chotadana Type	-5.56	425	450	425	463
Siliguri	Badadana Type	-1.33	595	603	595	500
	Chotadana Type	0.21	486	485	500	425

Cardamom Weekly Price Outlook (Oct Contract)


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

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Oct	2200	2300	2515.1	2900	3000
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 2515	2400	2300	2800

CORIANDER SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Coriander major market during the week.
- Buyers reported unresponsive in the spot market due to lower quality supply (as stockists were releasing only old 2 -3 years stocks) in the spot market.
- Current year till date masala millers buying reported around 60 - 65% only, mostly they are using their old stocks.
- In Ramganj mandi, now a day's higher supply reported as old and some new stocks available in the market. Mostly stocks are available with traders expected prices move upward in coming days.
- Due to good rainfall in Coriander growing regions expected on time and increase in sowing area in coming days.
- 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.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		23rd Aug to 29th Aug 2019	16th Aug to 22nd Aug 2019	23rd Aug to 29th Aug 2018
Kota (Raj.)	10.71	3,100	2,800	13,000
Guna (M.P.)	106.67	3,100	1,500	3,000
Neemuch (M.P.)	31.25	3,150	2,400	2,300
Ramganj (Raj.)	96.58	23,000	11,700	21,000
Baran (Raj.)	-3.45	2,800	2,900	7,300
Bhawani (Raj.)	4.17	1,250	1,200	2,300
Gondal (Guj.)	-69.23	800	2600	7400
Total	48.21	37,200	25,100	56,300

Coriander supply down by 33.93% compared to corresponding period last year, as stockists were only interested to releasing their stocks at higher prices level. Currently, stockists were only interested for releasing their old stocks.

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.5,800/-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.6,200 – Rs.6,500/- and Eagle variety is expected to increase to Rs.6,500 – Rs.6,800/-qtl.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			29-Aug-19	22-Aug-19	29-Jul-19	29-Aug-18
Kota (Raj.) Benchmark market	Eagle	Unch	6200	6200	6200	4600
	Eagle(Split)	Unch	6200	6200	6200	4600
	Badami	Unch	5800	5800	5900	4300
	Badami(Split)	Unch	5800	5800	5900	4300
Guna (M.P.)	Badami	-5.26	5400	5700	5800	4100
	Eagle	-6.56	5700	6100	6200	4400
	Scooter	-6.25	6000	6400	6800	4600
Neemuch (M.P.)	Badami	-7.41	5000	5400	5800	4500
	Eagle	-8.62	5300	5800	6000	5200
	Scooter	-7.81	5900	6400	6700	NA
Ramganj (Raj.)	Eagle	Unch	6000	6000	6600	4500
	Eagle(Split)	Unch	6000	6000	6600	4500
	Badami	Unch	5600	5600	6300	4150
	Badami(Split)	Unch	5600	5600	6300	4150
	Scooter	Unch	7000	7000	7500	5000
Baran (Raj.)	Eagle	-1.64	6000	6100	6100	4325
	Badami	Unch	5800	5800	5900	4125
Bhawani (Raj.)	Eagle	-8.62	5300	5800	6400	4400
	Badami	-7.14	5200	5600	6000	4200
	Scooter	-8.33	5500	6000	6600	4600
Gondal (Guj.)	Badami	Unch	5500	5500	6000	4000
	Eagle	Unch	6000	6000	6500	4250

Coriander Weekly Price Chart (Sep Contract)



Candlestick chart pattern indicates 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	Sep	5600	5700	6000	6400	6500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Buy	Above 5950	6200	6300	5700

FENNEL SEED

Spot Market Recap

- Steady to weak witnessed in Fennel spot market during the week.
- Normal demand for good quality new crop supply entering into the market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	Today 23rd Aug to 29th Aug 2019	Week ago 16th Aug to 22nd Aug 2019	Year Ago 23rd Aug to 29th Aug 2018
Rajkot (Gujarat)	-21.05	15	19	66
Patan (Gujarat)	-53.91	112	243	345
Unjha (Gujarat)	Unch	2,700	2,700	5,500
Total	-4.56	2,827	2,962	5,911

Fennel supply reported down in the spot market. Current week supply down, by 52.17% compared to corresponding period last year. New crop arrivals entered at Unjha market on an average daily basis around 900 - 1000 bags.

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		29-Aug-19	22-Aug-19	29-Jul-19	29-Aug-18
Rajkot (Gujarat)	-0.37	6675	6700	5950	6750
Patan (Gujarat)	-3.48	5555	5755	6275	7110
Unjha (Gujarat)	-4.17	11500	12000	12000	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.11,000/qtl to Rs.12,000/qtl, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Mixed 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 23rd Aug to 29th Aug 2019	Week ago 16th Aug to 22nd Aug 2019	Year Ago 23rd Aug to 29th Aug 2018
Rajkot (Gujarat)	-62.95	123	332	530
Patan (Gujarat)	-	1	NA	31
Kota (Rajasthan)	-56.86	110	255	430
Ramganj (Rajasthan)	-	NA	10	500
Jodhpur (Rajasthan)	-	NA	NA	90
Neemuch (MP)	14.29	3200	2800	NA
Total	1.09	3,434	3,397	1,581

Supply reported up in Fenugreek market during the week. As per trade source, in Kota & Bundi, stock of fenugreek could be around 40,000–50,000 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
		29-Aug-19	22-Aug-19	29-Jul-19	29-Aug-18
Rajkot (Gujarat)	1.01	4495	4450	4500	3880
Patan (Gujarat)	-	3905	NA	4000	3150
Kota (Rajasthan)	-4.88	3900	4100	4300	3100
Ramganj (Rajasthan)	-	NA	4500	4300	2800
Jodhpur (Rajasthan)	-	NA	NA	4300	3200
Neemuch (MP)	-1.14	4350	4400	4300	NA

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.3,800 – 4,200/-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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