

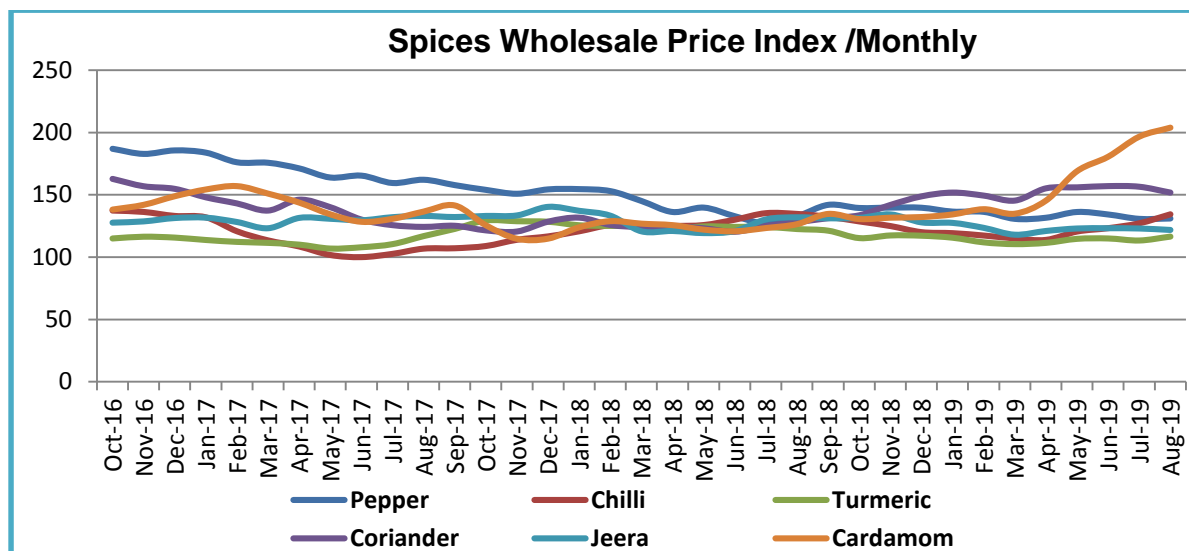
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# Spices Weekly Research Report

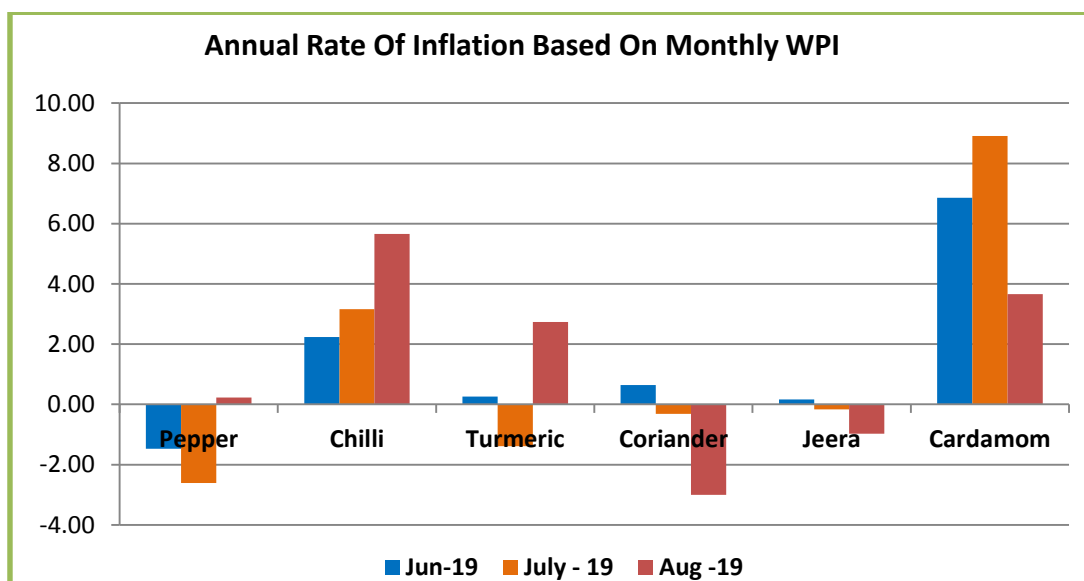
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Pepper price index in Aug 131.1 compared to 130.8 in July, Red Chilli 134.4 in Aug up from 127.2 in July, Turmeric in Aug 116.5 compared to 113.4 in July, Coriander 151.7 in Aug from 156.4 in July, Jeera 121.8 in Aug compared to 123 in July and Cardamom in Aug 203.9 up from 196.7 in July.



## RED CHILLI

### Spot Market Recap

- By and large firm sentiment witnessed in Red Chilli market during the last week.
- Cold storage stocks drastically come down and support the prices in the spot market.
- We expect buyer's likely to active further from October second week.
- New crop likely to enter from January onwards.
- No crop damaged reported in Madhya Pradesh chilli growing districts in Khargone and Khandwa. New crop supply entering Bedia spot market from Sunday around 100 - 123 quintal variety like Mico, Mahi and Teja. Sources revealed that, quality reported well. Supply will increase in coming days.
- As per Andhra Pradesh Govt, Chilli sowing as on 02nd October 2019 reported 109,967 hectares as compared to 120,833 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 01-06-2019 to 02-10-2019 is recorded as 536.7 mm as against the Normal as on date of 575.1 mm showing by Normal -6.7 per cent.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		27th Sep to 3rd Oct 2019	20th Sep to 26th Sep 2019	27th Sep to 3rd Oct 2018
Guntur (Andhra Pradesh)	<b>-45.65</b>	125,000	230,000	290,000
Warangal (Telangana)	<b>-44.44</b>	20,000	36,000	24,000
<b>Total</b>	<b>-45.49</b>	<b>145,000</b>	<b>266,000</b>	<b>314,000</b>

Chilli supply reported down by 53.82% from last year same period.

Current year total red chilli supply in Guntur market from 1st January 2019 to 04th October 2019, stands at around 442,125 MT as compared to 433,530 MT in the corresponding period last year, supply up by 1.98% as a result of higher production current year.

As per trade information, chilli cold storage stocks as on date in Guntur stood at 54,000 to 63,000 MT lower from normal (in normal 99,000 to 108,000 MT) stocks, also in Andhra Pradesh around 72,000 to 81,000 MT (in normal 112,000 to 121,500 MT) according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

### Red Chilli Spot Price Outlook (Guntur, 334 variety)



Candlestick chart formation indicates prices downward correction in the market. Red Chilli 334 variety prices are moving at Rs.13,200 – 13,800/-qtl. We expect prices (cold storage) to move in a range between Rs.13,500 – 14,500/- in coming days.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			3-Oct-19	26-Sep-19	3-Sep-19	3-Oct-18
<b>Guntur (A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	6.40	13300	12500	12500	8000
	LCA 334	6.15	13800	13000	13200	8300
	Teja	Unch	15500	15500	15800	10500
	No. 273	-0.78	12700	12800	12500	10500
	No. 5	-1.52	13000	13200	12800	10000
	Fatki	Unch	9000	9000	9000	5500
	Byadgi	-2.31	12700	13000	13000	10500
	US 341	-1.52	13000	13200	13000	10400
<b>Warangal (Telangana)</b>	Denvor Delux	Unch	12700	12700	12500	10000
	Teja	1.32	15400	15200	15400	10600
	Wonder Hot	Unch	11800	11800	12300	10500
	341	Unch	13400	13400	13000	10700
	Denvor Delux	1.65	12300	12100	12400	10700
	Paprika	-	NA	NA	NA	NA
<b>Bedia (M.P.)</b>	Fatki	Unch	8800	8800	9000	6200
	No. 12	6.67	16000	15000	18000	10000
	Indu 2070	-	NA	15000	18500	10000
	MICO (Teja)	-	NA	15000	18000	10200
	Jhankar	6.67	16000	15000	17000	NA
<b>New Delhi</b>	Ganesh	-	NA	NA	NA	NA
	Teja(Khamam)	-3.03	16000	16500	16500	11500
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	3.85	13500	13000	14000	10500
	Fatki	11.11	10000	9000	8000	5000
	Packing	3.85	13500	13000	14000	10500

## TURMERIC

### Spot Market Recap

- Continued mixed sentiment witnessed in Turmeric spot markets during the week.
- Due to continuous supply (as result of higher production during current marketing year) in the spot market Turmeric prices reported correction from higher levels.
- Good rainfall (during second half of monsoon) reported in major Turmeric growing regions in Maharashtra, Tamil Nadu, Andhra Pradesh and Telangana which was helpful for Turmeric standing crop also put cap on prices from higher levels.
- We expect Turmeric buyers likely to active from lower levels in coming days as 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. We expect next season will be bright for Turmeric prices.
- 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
		27th Sep to 3rd Oct 2019	20th Sep to 26th Sep 2019	27th Sep to 3rd Oct 2018
Nizamabad (Telangana)	-33.33	6,800	10,200	11,500
Duggirala (AP)*	285.00	7700	2000	23000
Salem (TN)*	-	471	NA	NA
Erode (TN) #	-20.51	9,300	11,700	10,500
Sangli (Mah.)	207.69	2000	650	NA
Warangal (Telangana) #	-25.00	1500	2000	1600
Total	4.60	27,771	26,550	46,600
Arrival * Qtl, # 65 kgs				

Turmeric supply current week reported down by 40.41% from corresponding period last year as stockists holding their stocks in the spot market.

In Andhra Pradesh, Duggirala market turmeric supply continued in the market, currently on an average 3,200 quintal reported on daily basis. In Erode mandi new Turmeric supply reported around on an average daily basis 1,943 quintals.

In Nizamabad, current season new Turmeric arrivals reported around 97,734 MT till 04th October compared to last year same period 78,162 MT, 25.04% reported up from last year. Due to increase in production current marketing year supply reported up.

As per Andhra Pradesh Govt, Turmeric sowing as on 02nd October 2019 reported 12,583 hectares (from normal area) as compared to 17,602 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 01-06-2019 to 02.10.2019 is recorded as 536.7 mm as against the Normal as on date of 575.1 mm showing by Normal -6.7 per cent. During the period average rainfall received major chilli growing districts like Guntur -6.9%, Visakhapatnam 6.3%, YSR Kadapa -11.1%, Krishna -15.2%.

Current year in Tamil Nadu, Turmeric sowing around 70 – 72% reported (Agriwatch estimate) due to lower rainfall. Turmeric sowing almost completed and area reported lower. Rainfall in Tamil Nadu during 01-06-2019 to 30-09-2019, in Tamil Nadu region up by 18%. Major district wise during this period in Erode -3%, Namakkal -19%, Salem 17%, Dharmapuri 10%.

### 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 – 7,000/-qtl in coming days.**

**Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)**

Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			3-Oct-19	26-Sep-19	3-Sep-19	3-Oct-18
<b>Nizamabad (Telangana)</b> <b>Benchmark market</b>	Nizam quality	-1.56	6300	6400	6500	6900
	Double polish finger	-1.35	7300	7400	7500	7800
	Gattah (unpolished)	-1.64	6000	6100	6300	6700
	Gattah (double polished)	2.82	7300	7100	7300	7600
<b>Duggirala(A.P.)</b>	Bulb	9.26	5900	5400	5800	6100
	Finger	9.26	5900	5400	5800	6100
<b>Erode(T.N.)</b>	Finger	-2.94	6600	6800	6800	7400
	Gattah	-3.13	6200	6400	6400	6700
	Sellem	-2.67	7300	7500	7600	8500
<b>Salem(T.N.)</b>	Bulb	-	NA	NA	NA	7904
	Finger	-1.99	7400	7550	6950	8980
<b>Sangli (Mah.)</b>	Rajpuri/ Salem Finger	-1.04	9500	9600	10100	9600
	Rajpuri Medium	4.94	8500	8100	8600	8100
	Desi Kadappa	7.14	6000	5600	6600	7200
<b>Warangal (Telangana)</b>	Finger	Unch	6650	6650	6750	6900
	Round	Unch	6350	6350	6450	6900

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

Turmeric Nizamb 1911(NCTMCX9)2019/09/29 - Weekly B:6012.00 A:6030.00  
O 6140.00 H 6228.00 L 5866.00 C 6026.00 V 12,610 | 7,985 -114 -1.86%



<b>Strategy: Buy</b>		<b>S2</b>	<b>S1</b>	<b>PCP</b>	<b>R1</b>	<b>R2</b>
<b>NCDEX</b>	<b>Nov</b>	<b>5700</b>	<b>5800</b>	<b>6026</b>	<b>6450</b>	<b>6500</b>
<b>Weekly Trade Call</b>		<b>Call</b>	<b>Entry</b>	<b>T1</b>	<b>T2</b>	<b>SL</b>
<b>NCDEX</b>	<b>Nov</b>	<b>Buy</b>	<b>Above 6146</b>	<b>6300</b>	<b>6400</b>	<b>5800</b>

Candlestick chart pattern reveals bearish sentiment in the market, however prices may take support from lower levels. RSI moving down in neutral region in the market indicates prices may go down in short term. Volumes are supporting the prices.

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Mixed sentiment witnessed in Jeera major domestic market during the week.
- Due to increasing supply buyers reported unresponsive at higher prices levels.
- Due to good rainfall in major growing regions in Gujarat and Rajasthan expected on time sowing cap on prices.
- Agriwatch expect higher ending stocks current year (due to higher production) likely to put cap on prices from higher levels.
- For 2019 -20 Agriwatch final Jeera estimate (as we reported earlier) reported around 70 lakh bags as compared to last year 63 lakh bags.
- Jeera prices mostly depend on export demand in the spot market.
- We expect Jeera NCDEX quality prices to trade in a range between Rs.16,500 – 17,500/-qtl in coming days.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		27th Sep to 3rd Oct 2019	20th Sep to 26th Sep 2019	27th Sep to 3rd Oct 2018
Unjha (Guj.)	28.57	36,000	28,000	12,500
Rajkot (Guj.)*	-40.43	1,510	2,535	1,245
Patan (Guj.)*	-85.40	20	137	88
Dhrol (Guj.)*	-7.89	35	38	35
Gondal (Guj.)	-16.90	5,900	7,100	2,450
Jodhpur (Raj.)	-36.41	620	975	825
Merta City (Nagaur) (Raj.)	-5.00	1,900	2,000	2,300
Nagaur (Raj.)	-43.06	1,025	1,800	800
Anandpur Kalu (Raj.)	-	NA	50	34
<b>Total</b>	<b>10.26</b>	<b>47,010</b>	<b>42,635</b>	<b>20,277</b>
Arrival * Qtl				

Continuous Jeera crop supply reported up in the spot market. From last year supply up by around 131.84% as stockists were releasing at higher prices in the spot market.

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

Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			3-Oct-19	26-Sep-19	3-Sep-19	3-Oct-18
Unjha (Guj.) Benchmark market	Local	-0.65	15300	15400	15200	17700
	NCDEX Quality	-1.18	16800	17000	17000	19400
	Poojari type /Machine Cut	-1.12	17700	17900	17900	20200
Rajkot (Guj.)	Local	0.33	15050	15000	15300	17400
Patan (Guj.)	Local	1.26	14485	14305	15060	16715
Dhrol (Guj.)	Local	2.85	14450	14050	14775	16800
Gondal (Guj.)	Local	Unch	15000	15000	15250	17500
Jodhpur (Raj.)	Local	6.90	15500	14500	15500	17500
Merta City (Nagaur)	Local	3.13	16500	16000	16400	18200
Nagaur (Raj.)	Local	1.97	15500	15200	15300	17700
Anandpur Kalu (Raj.)	Local	Unch	15500	15500	16000	17500
New Delhi	Ganesh	Unch	17000	17000	17500	19200
	Poojari type / Machine Cut	Unch	18300	18300	18700	20700

**Cumin Seed FOB Prices (Rs/Qtl)**

Market	Variety	Today 3 <sup>rd</sup> Oct 2019	Weekly 26 <sup>th</sup> Sep 2019	% Change Over Previous Week
Mundra Port	1% Singapore	15950	15800	0.95
	2% Singapore	15700	15550	0.96
	1 % European	16450	16300	0.92
	2% European	16200	16050	0.93

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


Candlestick chart pattern, indicates bearish sentiment in the market. RSI moving down in oversold zone in the market indicates prices may correct in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Nov	15900	16000	16600	16850	17000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 16500	16200	16100	16800

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

- Steady to weak sentiment witnessed in Pepper cash markets during last week.
- Continuous supply in the Kochi spot market put cap on prices.
- Oversupply pressure on the world market continued to increase as the two major producing countries including Indonesia and Brazil entered the harvest, and inventories of major producing countries were still large.
- International pepper prices are declining due to higher yields in many countries than India.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		27th Sep to 3rd Oct 2019	20th Sep to 26th Sep 2019	27th Sep to 3rd Oct 2018
Kochi (Kerala)	-35.53	49	76	45
Total	-35.53	49	76	45

Pepper arrivals reported up by 8.89% 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.

### International Scenario

Vietnam pepper prices moving in a ranged from 39,000 to 42,500 VND / kg. In particular, the lowest pepper prices in Dong Nai and Gia Lai, the highest in Ba Ria - Vung Tau.

Vietnam pepper exports in September 2019 were estimated at 14 thousand tons and a turnover of US \$ 34 million; bringing 9-month export results to 232 thousand tons and 590 million USD, up 21.8% in volume but down 7% in turnover over the same period. The average export price of pepper reached 2,547 USD / ton, down to 23.5% over the same period.

Vietnam export in the first 8 months of 2019, Vietnam, though exporting pepper reached 224,000 thousand tons, up 27.9% over the same period, but turnover decreased slightly by 2.1% and reached only 571 million USD due to 23.4% reduction in export prices.

According to the International Pepper Association (IPC), the world demand for pepper is about 510,000 tons / year and the average annual increase of 2-3%, while production increased by 8-10%. World pepper production in 2018 reached 557,000 tons and is expected to reach 602,000 tons in 2019.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			3-Oct-19	26-Sep-19	3-Sep-19	3-Oct-18
Kochi Benchmark market	Ungarbled	-0.62	32300	32500	33000	37500
	Garbled	-0.58	34300	34500	35000	39500
Chikmagalur (Kar.)	Ungarbled	Unch	31500	31500	31000	36000
New Delhi	Unpolished	Unch	36000	36000	37500	40000
	Number 11.5	Unch	40000	40000	40000	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
25/09/19	2500	4865	2227	3685	2200	2265
26/09/19	2500	4866	2223	3685	2200	2265
27/09/19	2500	4856	2217	3685	2200	2265
30/09/19	2500	4867	2019	3685	2200	2265
01/10/19	2500	4851	2016	3685	2200	2265
03/10/19	2500	4823	2017	3685	2245	2310
04/10/19	2500	-	2025	3685	2245	2310

### 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.34,300/-qtl. We expect that prices are likely to move in a range between Rs.33,800 – 34,800/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Mixed sentiment witnessed in Small Cardamom market during the last week.
- New crop supply as Second round picking activity is going on in Kerala growing regions and imported cardamom put cap on domestic prices.
- Cardamom Kerala prices reported correction from higher levels as new crop supply continued in the spot market. Current season starts from 1st August and on an average daily basis 36 to 45 tonnes new crop enter to the market.
- Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavourable weather.

### Fundamental Analysis:

#### Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	Today	Week ago	Year Ago
		27th Sep to 3rd Oct 2019	20th Sep to 26th Sep 2019	27th Sep to 3rd Oct 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	3.44	206,623	199,745	563,014
<b>Total</b>	<b>3.44</b>	<b>206,623</b>	<b>199,745</b>	<b>563,014</b>

Current week Cardamom supply reported down by 63.30% 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 05th October 2019 arrivals reported 1,499 tons and sales 1,422 tons. Lower production expectations during current marketing year will support prices from lower levels.

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.2,600– 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
			3-Oct-19	26-Sep-19	3-Sep-19	3-Oct-18
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-2.80	3124	3214	3078	1532
	Avg. Price	0.59	2919	2902	2805	1174
New Delhi	Medium	Unch	2800	2800	3500	1200
	6.5 (Bold)	Unch	2900	2900	3600	1300
	7 (Bold)	Unch	3300	3300	4000	1425
	7.5 (Bold)	Unch	3500	3500	4100	1525
	8 (Bold)	Unch	4000	4000	4400	1750
Singtam	Badadana	1.74	468	460	513	550
	Chotadana	Unch	428	428	445	450
Gangtok	Badadana	Unch	475	475	475	500
	Chotadana	Unch	425	425	425	450
Siliguri	Badadana T	2.86	540	525	595	620
	Chotadana	1.76	463	455	486	475

**Cardamom Weekly Price Outlook (Nov Contract)**


Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in overbought zone in the market indicates prices may correct in short term. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Nov	2800	2900	3044.3	3450	3500
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Buy	Above 3100	3300	3400	2920

### CORIANDER SEED

#### Spot Market Recap

- Mixed sentiment witnessed in Coriander major market during the week.
- Buyers were not interest to purchase due to lower quality supply in the spot market.
- Due to good rainfall in Coriander growing regions expected on time and increase in sowing area in coming days.
- Normal import also reported from Italy and Russia current year, however last year imported material higher, as current year expected lower production.
- Stockists were hopeful as current year till date masala miller's procurement around 60 - 65% only; mostly they are using their old stocks.
- 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.
- Fresh demand expected in coming days likely to support coriander prices. Stockists were holding current year production in the spot market.

#### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		27th Sep to 3rd Oct 2019	20th Sep to 26th Sep 2019	27th Sep to 3rd Oct 2018
Kota (Raj.)	-21.74	1,800	2,300	16,000
Guna (M.P.)	-25.66	8,400	11,300	11,000
Neemuch (M.P.)	-59.52	1,700	4,200	5,600
Ramganj (Raj.)	-36.76	11,700	18,500	26,000
Baran (Raj.)	-28.79	4,700	6,600	22,000
Bhawani (Raj.)	-33.65	700	1,055	2,300
Gondal (Guj.)	-57.14	3000	7000	7500
<b>Total</b>	<b>-37.20</b>	<b>32,000</b>	<b>50,955</b>	<b>90,400</b>

Coriander supply down by 64.60% compared to corresponding period last year, as stockists were only interested to releasing their stocks (new crop production) at higher prices level. Currently, stockists were only interested for releasing their old stocks.

In 2019, Coriander new crop supply reported 10,748 MT from 12th March to 30th September compared to same period last year 17,364 MT, down by 38.10%.

Domestic buyers reported active at current price levels. We expect Dhaniya prices to go up in coming months. Coriander Badami prices are expected to gradually improve to a range of Rs.5,500 – Rs.5,800/- and Eagle variety is expected to increase to Rs.5,800 – Rs.6,200/-qtl.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			3-Oct-19	26-Sep-19	3-Sep-19	3-Oct-18
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	Unch	5400	5400	6200	4400
	Eagle(Split)	Unch	5400	5400	6200	4400
	Badami	Unch	5000	5000	5800	4200
	Badami(Split)	Unch	5000	5000	5800	4200
<b>Guna (M.P.)</b>	Badami	1.89	5400	5300	5400	4100
	Eagle	3.57	5800	5600	5800	4500
	Scooter	Unch	6000	6000	6100	4700
<b>Neemuch (M.P.)</b>	Badami	1.96	5200	5100	5000	4200
	Eagle	-1.82	5400	5500	5400	4400
	Scooter	-1.69	5800	5900	5800	NA
<b>Ramganj (Raj.)</b>	Eagle	Unch	6000	6000	5900	4300
	Eagle(Split)	Unch	6000	6000	5900	4300
	Badami	Unch	5500	5500	5500	3900
	Badami(Split)	Unch	5500	5500	5500	3900
	Scooter	Unch	7000	7000	7000	4700
<b>Baran (Raj.)</b>	Eagle	-1.72	5700	5800	6000	4300
	Badami	-3.57	5400	5600	5800	4100
<b>Bhawani (Raj.)</b>	Eagle	Unch	5600	5600	5600	4400
	Badami	-3.64	5300	5500	5300	4300
	Scooter	-4.92	5800	6100	5800	4500
<b>Gondal (Guj.)</b>	Badami	Unch	5500	5500	5500	4125
	Eagle	-5.00	5700	6000	6000	4375

### Coriander Weekly Price Chart (Nov 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	Nov	5300	5500	5940	6350	6400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 5900	6200	6300	5500

### 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	Week ago	Year Ago
		27th Sep to 3rd Oct 2019	20th Sep to 26th Sep 2019	27th Sep to 3rd Oct 2018
Rajkot (Gujarat)	-57.58	140	330	35
Patan (Gujarat)	-79.56	37	181	87
Unjha (Gujarat)	-50.00	3,000	6,000	6,000
Total	-51.21	3,177	6,511	6,122

Fennel supply reported down in the spot market. Current week supply down by 48.11% compared to corresponding period last year. Arrivals continued at Unjha market on an average daily basis around 1000 bags.

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		3-Oct-19	26-Sep-19	3-Sep-19	3-Oct-18
Rajkot (Gujarat)	-4.66	5625	5900	6675	6625
Patan (Gujarat)	-8.33	5500	6000	6005	6800
Unjha (Gujarat)	Unch	11500	11500	11500	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 day

### FENUGREEK SEED (METHI)

#### Spot Market Recap

- Steady to 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
		27th Sep to 3rd Oct 2019	20th Sep to 26th Sep 2019	27th Sep to 3rd Oct 2018
Rajkot (Gujarat)	-52.44	107	225	175
Patan (Gujarat)		3	NA	60
Kota (Rajasthan)	-63.10	155	420	625
Ramganj (Rajasthan)	-	NA	NA	16

Jodhpur (Rajasthan)	-80.00	20	100	193
Neemuch (MP)	-34.09	2900	4400	NA
<b>Total</b>	<b>-38.10</b>	<b>3,185</b>	<b>5,145</b>	<b>1,069</b>

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
		3-Oct-19	26-Sep-19	3-Sep-19	3-Oct-18
Rajkot (Gujarat)	Unch	4000	4000	4980	3455
Patan (Gujarat)	-	3000	NA	3905	2505
Kota (Rajasthan)	Unch	3850	3850	4000	2955
Ramganj (Rajasthan)	-	NA	NA	NA	3000
Jodhpur (Rajasthan)	-	NA	4000	NA	3230
Neemuch (MP)	-1.14	4350	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.3,800 – 4,200/-qtl in coming weeks.

We expect prices to go up to Rs.4,200–4,500/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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