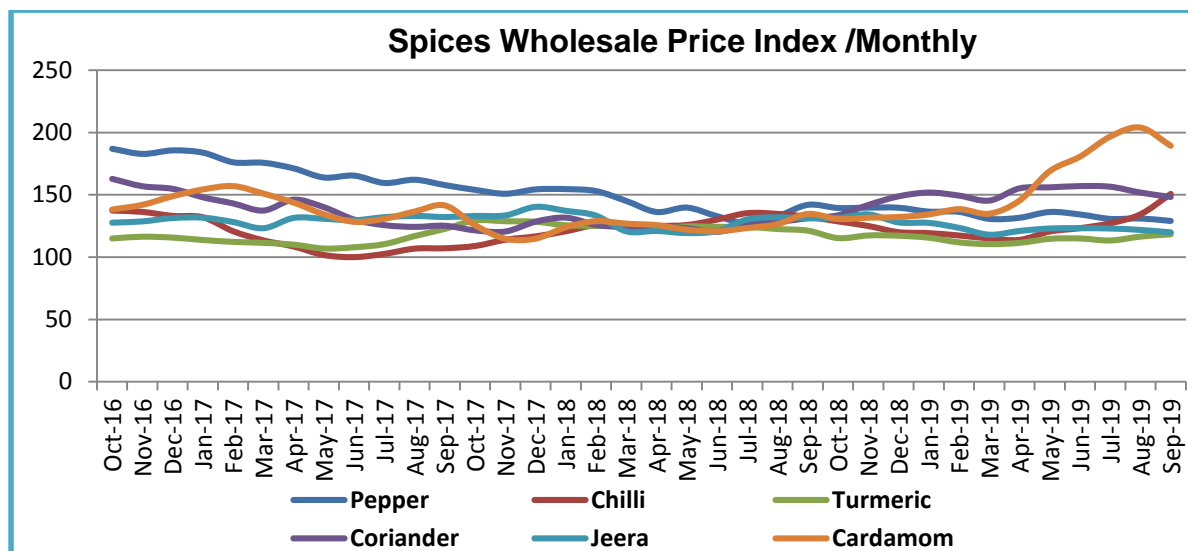
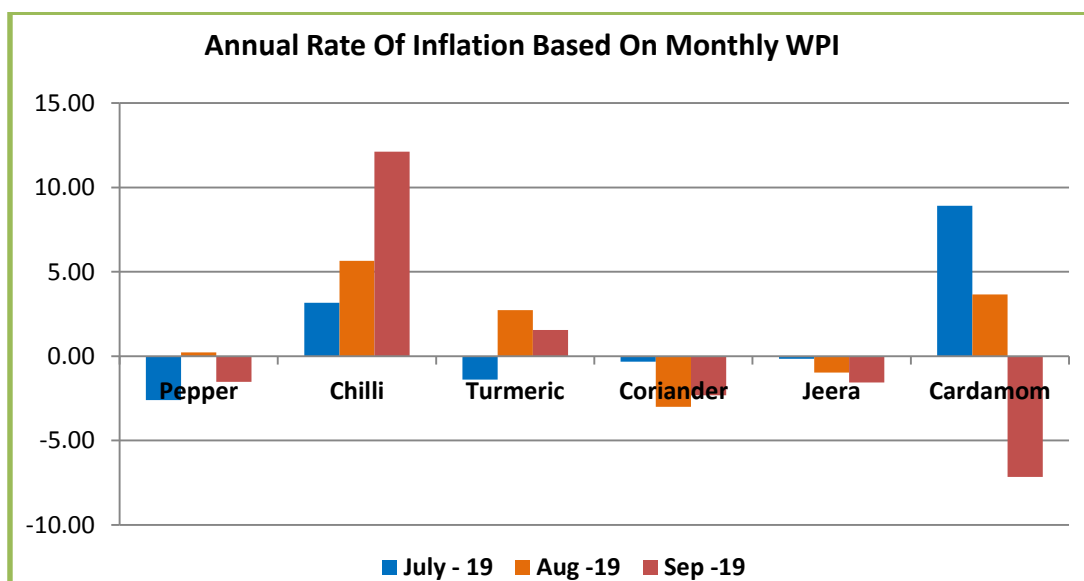

Spices Weekly Research Report

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Pepper price index in Sep 129.1 compared to 131.1 in Aug, Red Chilli 150.7 in Sep up from 134.4 in Aug, Turmeric in Sep 118.3 compared to 116.5 in Aug, Coriander 148.2 in Sep from 151.7 in Aug, Jeera 119.9 in Sep compared to 121.8 in Aug and Cardamom in Sep 189.3 down from 203.9 in Aug.



RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli market during the last week.
- Exporters demand reported normal from countries like China, Malaysia, Bangladesh, Sri Lanka etc. due to higher prices.
- New crop likely to enter from January onwards.
- As per Andhra Pradesh Govt, Chilli sowing as on 15th October 2019 reported 121,951 hectares as compared to 143,496 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 01-06-2019 to 15-10-2019 is recorded as 600.5 mm as against the Normal as on date of 661.2 mm showing by Normal -9.2 per cent.
- New crop supply entering to the Bedia (Madhya Pradesh) spot market from 23rd September at around 1500 - 1700 quintal variety like Mahi and No.12. Sources revealed that, quality reported well. Supply will increase in coming days.
- Red chilli prices likely to trade range bound in coming weeks.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		11th Oct to 17th Oct 2019	4th Oct to 10th Oct 2019	11th Oct to 17th Oct 2018
Guntur (Andhra Pradesh)	258.82	305,000	85,000	250,000
Warangal (Telangana)	780.00	22,000	2,500	23,000
Total	273.71	327,000	87,500	273,000

Chilli supply reported up by 19.78% from last year same period.

Current year total red chilli supply in Guntur market from 1st January 2019 to 18th October 2019, stands at around 460,350 MT as compared to 459,180 MT in the corresponding period last year, supply down by 0.25% as a result of lower stocks available in the spot market.

As per trade information, chilli cold storage stocks as on date in Guntur stood at 45,000 to 49,500 MT lower from normal (in normal 94,500 to 99,000 MT) stocks, also in Andhra Pradesh around 67,500 to 72,000 MT (in normal 108,000 to 112,500 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.12,800 – 13,500/-qtl. We expect prices (cold storage) to move in a range between Rs.12,400 – 13,800/- 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
			17-Oct-19	10-Oct-19	17-Sep-19	17-Oct-18
Guntur (A.P.) Benchmark market	NCDEX Quality	-2.26	13000	13300	12700	8500
	LCA 334	-3.57	13500	14000	13300	8600
	Teja	-1.25	15800	16000	16500	10500
	No. 273	Unch	12800	12800	13500	10500
	No. 5	-5.80	13000	13800	13500	10000
	Fatki	Unch	9000	9000	9000	6000
	Byadgi	Unch	13000	13000	13800	10500
	US 341	-1.48	13300	13500	14000	10400
	Denvor Delux	-2.34	12500	12800	13500	9500
Warangal (Telangana)	Teja	Unch	15400	15400	15400	10800
	Wonder Hot	1.69	12000	11800	12200	10200
	341	2.99	13800	13400	13300	10600
	Denvor Delux	-2.44	12000	12300	12500	10200
	Paprika	-	NA	NA	NA	NA
	Fatki	2.27	9000	8800	9500	6000
Bedia (M.P.)	No. 12	Unch	16000	16000	15000	10100
	Indu 2070	-	NA	NA	15000	10600
	MICO (Teja)	-	NA	NA	15000	11500
	Jhankar	-3.13	15500	16000	15000	NA
	Ganesh	-	NA	NA	NA	8500
New Delhi	Teja(Khamam)	-3.13	15500	16000	16500	11200
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	7.41	14500	13500	13000	11000
	Fatki	-15.00	8500	10000	8000	5200
	Packing	7.41	14500	13500	13000	11000

TURMERIC

Spot Market Recap

- By and large steady to weak sentiment witnessed in Turmeric spot markets during the week.
- Increasing and continued supply in the spot market put cap on prices in the spot market.
- 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
		11th Oct to 17th Oct 2019	4th Oct to 10th Oct 2019	11th Oct to 17th Oct 2018
Nizamabad (Telangana)	117.78	9,800	4,500	10,000
Duggirala (AP)*	-55.56	2000	4500	23000
Salem (TN)*	-	NA	NA	76
Erode (TN) #	42.14	11,300	7,950	13,500
Sangli (Mah.)	-33.33	400	600	NA
Warangal (Telangana) #	418.52	1400	270	900
Total	39.73	24,900	17,820	47,476
Arrival * Qtl, # 65 kgs				

Turmeric supply reported up last week in the spot market. However, supply last week reported down by 47.55% 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 3,050 quintal reported on daily basis. In Erode mandi new Turmeric supply reported around on an average daily basis 1912 quintals.

In Nizamabad, current season new Turmeric arrivals reported around 98,644 MT till 18th October compared to last year same period 79,282 MT, 24.42% 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 15th October 2019 reported 13,223 hectares (from normal area) as compared to 20,359 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 01-06-2019 to 15-10-2019 is recorded as 600.5 mm as against the Normal as on date of 661.2 mm showing by Normal -9.2 per cent. During the period average rainfall received major chilli growing districts like Guntur -10.6%, Visakhapatnam 2.2%, YSR Kadapa -11.5%, Krishna -16.7%.

Current year in Tamil Nadu, Turmeric area reported lower. Rainfall in Tamil Nadu during 01-06-2019 to 16-10-2019, in Tamil Nadu region down by 29%. Major district wise during this period in Erode 67%, Namakkal -20%, Salem -22%, Dharmapuri -53%.

Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.6,100/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.6,000 – 6,700/-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
			17-Oct-19	10-Oct-19	17-Sep-19	17-Oct-18
Nizamabad (Telangana) Benchmark market	Nizam quality	-3.17	6100	6300	6300	6800
	Double polish finger	-4.11	7000	7300	7300	7800
	Gattah (unpolished)	-3.33	5800	6000	6100	6600
	Gattah (double polished)	-2.86	6800	7000	7100	7600
Duggirala(A.P.)	Bulb	Unch	5500	5500	6150	6200
	Finger	Unch	5500	5500	6150	6200
Erode(T.N.)	Finger	4.55	6900	6600	6800	7600
	Gattah	Unch	6300	6300	6400	6700
	Sellem	Unch	7300	7300	7500	8500
Salem(T.N.)	Bulb	-	NA	NA	NA	7100
	Finger	1.38	7350	7250	7300	8550
Sangli (Mah.)	Rajpuri/ Salem Finger	Unch	8000	8000	9600	9600
	Rajpuri Medium	Unch	7500	7500	8100	8100
	Desi Kadappa	Unch	5300	5300	5600	7200
Warangal (Telangana)	Finger	-2.26	6500	6650	6650	7000
	Round	-2.36	6200	6350	6350	7000

Turmeric weekly Future Price Chart (Nov Contract)



Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	5400	5500	5750	6150	6200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 5600	6000	6100	5500

Candlestick chart pattern reveals bearish sentiment in the market, however prices may take support from lower levels. **RSI moving down in oversold region in the market indicates prices may correct 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.
- Higher production and continuous supply put cap on prices in the spot market. Increasing supply from last year also added the sentiment.
- 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.
- Buyer's likely to active at Unjha mandi from current price level due to festive demand in coming days.
- We expect Jeera NCDEX quality prices to trade in a range between Rs.16,500 – 17,200/-qtl in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		11th Oct to 17th Oct 2019	4th Oct to 10th Oct 2019	11th Oct to 17th Oct 2018
Unjha (Guj.)	Unch	28,000	28,000	34,000
Rajkot (Guj.)*	26.50	3055	2415	1295
Patan (Guj.)*	7.75	139	129	153
Dhrol (Guj.)*	-8.33	33	36	28
Gondal (Guj.)	39.53	6000	4300	2550
Jodhpur (Raj.)	-17.14	1450	1750	1600
Merta City (Nagaur) (Raj.)	-5.91	1750	1860	5000
Nagaur (Raj.)	4.26	1225	1175	750
Anandpur Kalu (Raj.)	Unch	20	20	NA
Total	5.01	41,672	39,685	45,376
Arrival * Qtl				

Continuous Jeera crop supply reported down in the spot market. From last year supply down by around 8.16% as stockists were holding back their stocks 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
			17-Oct-19	10-Oct-19	17-Sep-19	17-Oct-18
Unjha (Guj.) Benchmark market	Local	Unch	15300	15300	15200	18000
	NCDEX Quality	Unch	16800	16800	16800	19500
	Poojari type /Machine Cut	Unch	17700	17700	17700	20300
Rajkot (Guj.)	Local	0.85	14750	14625	15000	18250
Patan (Guj.)	Local	-2.03	13720	14005	13755	17795
Dhrol (Guj.)	Local	4.34	13825	13250	14225	17650
Gondal (Guj.)	Local	-1.69	14500	14750	14500	18000
Jodhpur (Raj.)	Local	Unch	15000	15000	15000	18500
Merta City (Nagaur)	Local	2.55	16100	15700	15500	19500
Nagaur (Raj.)	Local	5.26	16000	15200	15500	18500
Anandpur Kalu (Raj.)	Local	Unch	15500	15500	15300	19000
New Delhi	Ganesh	-0.59	16800	16900	17300	20500
	Poojari type / Machine Cut	-0.55	18000	18100	18500	22200

Cumin Seed FOB Prices (Rs/Qtl)

Market	Variety	Today 17 th Oct 2019	Weekly 10 th Oct 2019	% Change Over Previous Week
Mundra Port	1% Singapore	15800	15850	-0.32
	2% Singapore	15550	15600	-0.32
	1 % European	16300	16350	-0.31
	2% European	16050	16100	-0.31

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	16225	16650	16700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 16400	16200	16100	16600

BLACK PEPPER
Spot Market Recap

- Continued 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.
- Continuous import from Vietnam via Sri Lanka due to lower prices also put cap on prices. Pepper price in Sri Lanka is around ₹200/kg (\$2,800/tonne) and this has forced exporters to look at imports rather than depend on the domestic market.
- 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
		11th Oct to 17th Oct 2019	4th Oct to 10th Oct 2019	11th Oct to 17th Oct 2018
Kochi (Kerala)	96.77	61	31	40
Total	96.77	61	31	40

Pepper arrivals reported up by 52.50% during the current week as compared to last year same period as stockists were releasing their stocks in the spot market also imported material available in the 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 prices today throughout the Central Highlands increased VND 500 / kg in the two provinces of Gia Lai and Ba Ria - Vung Tau to 40,000 and 42,000 VND / kg respectively. For the whole region, pepper prices ranged from 40,000 to 42,000 VND / kg, with the highest in Ba Ria - Vung Tau and lowest in Gia Lai and Dong Nai provinces.

According to statistics from the General Department of Customs, in September 2019, the export of pepper reached 15 thousand tons, worth US \$ 37.08 million, down 20.3% in volume and 20.1% in value compared to the In August 2019, compared to September 2018, it decreased by 13.9% in volume and by 26.8% in value.

In the first 9 months of 2019, export of pepper reached 233.4 thousand tons, worth US \$ 593.41 million, up 21.1% in volume, but down 6.4% in value compared to the first 9 months. 2018.

In September 2019, the average export price of pepper reached US \$ 2,464 / ton, up 0.2% compared to August 2019, but down 15% compared to September 2018. In the first 9 months of 2019, the average export price of pepper reached 2,542.4 USD / ton, down 22.7% compared to the first 9 months of 2018.

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
			17-Oct-19	10-Oct-19	17-Sep-19	17-Oct-18
Kochi Benchmark market	Ungarbled	-1.56	31600	32100	32500	37600
	Garbled	-1.47	33600	34100	34500	39600
Chikmagalur (Kar.)	Ungarbled	-3.17	30500	31500	30500	36000
New Delhi	Unpolished	Unch	36000	36000	36000	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
10/10/19	2250	-	2022	3685	2345	2410
11/10/19	2250	4787	2024	3685	2345	2410
14/10/19	2250	4773	2065	3685	2345	2410
15/10/19	2250	4739	2065	3685	2345	2410
16/10/19	2250	4699	2059	3685	2345	2410
17/10/19	2250	4677	2060	3685	2345	2410
18/10/19	2250	-	2065	3685	2250	2315

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.33,600/-qtl. We expect that prices are likely to move in a range between Rs.33,000 – 34,100/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- By and large weak sentiment witnessed in Small Cardamom market during the last week.
- Increasing supply continued as third round picking activity is going on in Kerala growing regions and it will continue till 15th November also imported cardamom put cap on domestic prices.
- 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
		11th Oct to 17th Oct 2019	4th Oct to 10th Oct 2019	11th Oct to 17th Oct 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	232.26	305,967	92,087	481,480
Total	232.26	305,967	92,087	481,480

Current week Cardamom supply reported down by 36.45% 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 19th October 2019 arrivals reported 1,907 tons and sales 1,817 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.2,100– 2,800/-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
			17-Oct-19	10-Oct-19	17-Sep-19	17-Oct-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-7.91	2831	3074	3820	1582
	Avg. Price	-11.50	2517	2844	3418	1196
New Delhi	Medium	-3.57	2700	2800	2800	1150
	6.5 (Bold)	-3.45	2800	2900	2900	1200
	7 (Bold)	-3.13	3100	3200	3300	1350
	7.5 (Bold)	-2.94	3300	3400	3500	1450
	8 (Bold)	-2.56	3800	3900	4000	1650
Singtam	Badadana	-3.85	450	468	474	513
	Chotadana	-0.70	425	428	431	450
Gangtok	Badadana	Unch	475	475	450	525
	Chotadana	Unch	425	425	400	450
Siliguri	Badadana	4.26	563	540	566	625
	Chotadana	2.81	476	463	455	463

Cardamom Weekly Price Outlook (Nov 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	Nov	2200	2300	2539.2	2700	2750
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Sell	Below 2539	2400	2350	2650

CORIANDER SEED

Spot Market Recap

- By and large firm sentiment witnessed in Coriander major market during the week.
- Buyers were report active in the spot market from lower prices level.
- Coriander stocks decrease day by day in the spot market due to lower production current year. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years. Sowing expected delay by 15 – 20 days in Rajasthan, Madhya Pradesh due to higher moisture in the soil as a result of excess rainfall.
- 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.
- 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
		11th Oct to 17th Oct 2019	4th Oct to 10th Oct 2019	11th Oct to 17th Oct 2018
Kota (Raj.)	130.00	4,600	2,000	11,700
Guna (M.P.)	-27.27	8,000	11,000	15,000
Neemuch (M.P.)	7.50	2,150	2,000	3,200
Ramganj (Raj.)	18.10	12,400	10,500	22,000
Baran (Raj.)	-30.99	4,900	7,100	16,000
Bhawani (Raj.)	-4.00	600	625	1,800
Gondal (Guj.)	95.83	2350	1200	10100
Total	1.67	35,000	34,425	79,800

Coriander supply down by 56.14% compared to corresponding period last year due to lower production current year and 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.

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.6,000 – Rs.6,200/- and Eagle variety is expected to increase to Rs.6,400 – 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
			17-Oct-19	10-Oct-19	17-Sep-19	17-Oct-18
Kota (Raj.) Benchmark market	Eagle	7.41	5800	5400	6200	4800
	Eagle(Split)	7.41	5800	5400	6200	4800
	Badami	12.00	5600	5000	5800	4500
	Badami(Split)	12.00	5600	5000	5800	4500
Guna (M.P.)	Badami	7.41	5800	5400	5500	4500
	Eagle	8.77	6200	5700	6000	4700
	Scooter	10.00	6600	6000	6200	5100
Neemuch (M.P.)	Badami	3.85	5400	5200	5400	4300
	Eagle	3.64	5700	5500	5700	4500
	Scooter	3.39	6100	5900	6000	NA
Ramganj (Raj.)	Eagle	3.33	6200	6000	6100	4900
	Eagle(Split)	3.33	6200	6000	6100	4900
	Badami	3.64	5700	5500	5700	4500
	Badami(Split)	3.64	5700	5500	5700	4500
	Scooter	1.43	7100	7000	7000	5200
Baran (Raj.)	Eagle	10.71	6200	5600	5800	4500
	Badami	7.41	5800	5400	5700	4300

Bhawani (Raj.)	Eagle	5.45	5800	5500	5900	4500
	Badami	3.70	5600	5400	5600	4300
	Scooter	5.26	6000	5700	6200	4600
Gondal (Guj.)	Badami	Unch	5500	5500	5500	4125
	Eagle	Unch	5700	5700	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	5500	5700	6151	6400	6500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 6150	6300	6350	5800

FENNEL SEED

Spot Market Recap

- Mixed 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 11th Oct to 17th Oct 2019	Week ago 4th Oct to 10th Oct 2019	Year Ago 11th Oct to 17th Oct 2018
Rajkot (Gujarat)	-17.55	155	188	40
Patan (Gujarat)	-57.14	69	161	46
Unjha (Gujarat)	42.86	10,000	7,000	7,000
Total	39.12	10,224	7,349	7,086

Fennel supply reported up in the spot market. Current week supply up by 44.28% 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
		17-Oct-19	10-Oct-19	17-Sep-19	17-Oct-18
Rajkot (Gujarat)	2.31	5525	5400	6025	6805
Patan (Gujarat)	-7.01	5440	5850	5450	6675
Unjha (Gujarat)	-8.33	11000	12000	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

- Firm sentiment witnessed in Fenugreek market during the week.
- Buyers reported active in the spot market. 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
		11th Oct to 17th Oct 2019	4th Oct to 10th Oct 2019	11th Oct to 17th Oct 2018
Rajkot (Gujarat)	-50.59	84	170	141
Patan (Gujarat)	60.00	8	5	34
Kota (Rajasthan)	1011.11	1000	90	1370
Ramganj (Rajasthan)	-	25	NA	117
Jodhpur (Rajasthan)	-	NA	NA	210
Neemuch (MP)	Unch	2600	2600	1200
Total	29.74	3,717	2,865	3,072

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
		17-Oct-19	10-Oct-19	17-Sep-19	17-Oct-18
Rajkot (Gujarat)	5.90	4400	4155	4400	3100
Patan (Gujarat)	6.57	3650	3425	NA	2555
Kota (Rajasthan)	1.30	3900	3850	3900	3200
Ramganj (Rajasthan)	-	3800	NA	NA	2700
Jodhpur (Rajasthan)	-	NA	NA	NA	3200
Neemuch (MP)	3.53	4400	4250	4500	3200

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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