

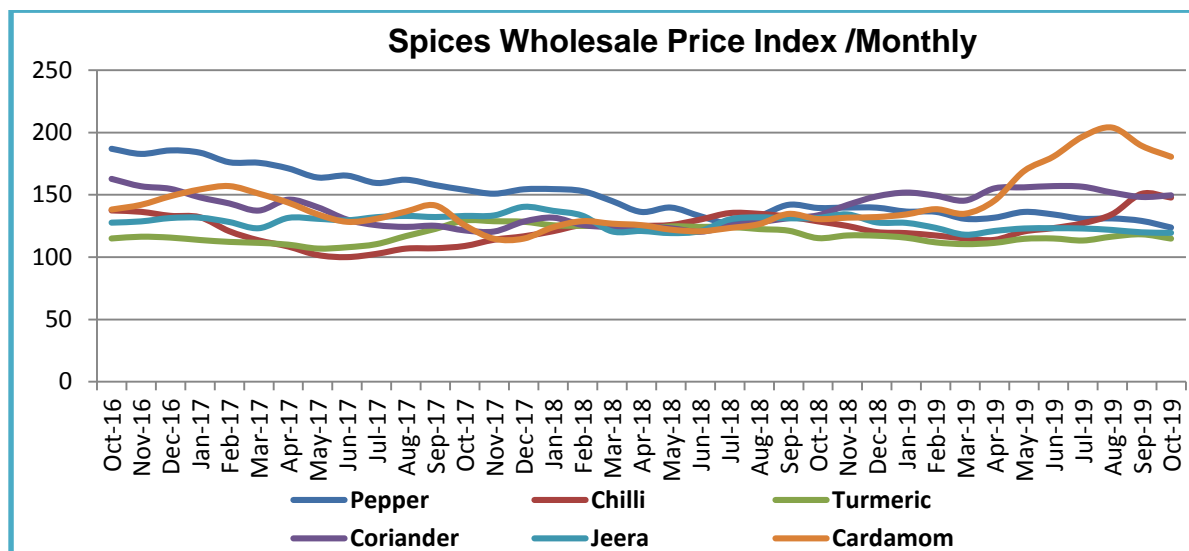
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# Spices Weekly Research Report

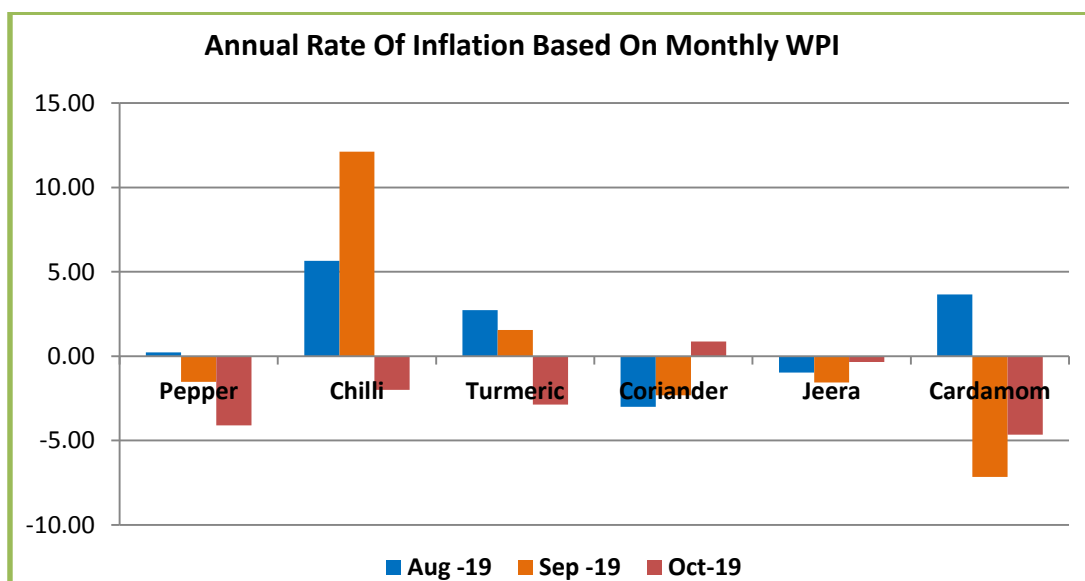
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Pepper price index in Oct 123.8 compared to 129.1 in Sep, Red Chilli 147.7 in Oct down from 150.7 in Sep, Turmeric in Oct 114.9 compared to 118.3 in Sep, Coriander 149.5 in Oct from 148.2 in Sep, Jeera 119.5 in Oct compared to 119.9 in Sep and Cardamom in Oct 180.5 down from 189.3 in Sep.



## RED CHILLI

### Spot Market Recap

- Continued firm sentiment witnessed in Red Chilli market during the last week.
- As we expected last week Teja variety prices went up as a result of increased in export demand from Pakistan, Sri Lanka, Bangladesh, China etc.
- Increasing supply reported at Guntur spot market as Stockists were releasing some stocks. Stockists were only interested to releasing their stocks at higher prices.
- Increasing supply reported at Guntur spot market as Stockists were releasing some stocks. Stockists were only interested to releasing their stocks at higher prices.
- New crop supply entering to the Bedia (Madhya Pradesh) spot market from 23rd September at around 3,045 – 3,500 quintal variety like Mahi and fatki. Sources revealed that, quality reported well. Supply will increase in coming days.
- Red chilli prices likely to trade range bound movement in coming weeks.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		8th Nov to 14th Nov 2019	1st Nov to 7th Nov 2019	8th Nov to 14th Nov 2018
Guntur (Andhra Pradesh)	10.81	205,000	185,000	300,000
Warangal (Telangana)	-23.08	20,000	26,000	30,000
<b>Total</b>	<b>6.64</b>	<b>225,000</b>	<b>211,000</b>	<b>330,000</b>

Chilli supply reported down by 31.82% from last year same period.

Current year total red chilli supply in Guntur market from 1st January 2019 to 15th November 2019, stands at around 496,350 MT as compared to 516,105 MT in the corresponding period last year, supply down by 3.83% 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 18,000 to 20,250 MT lower from normal stocks, also in Andhra Pradesh around 29,250 to 31,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

Due to unseasonal rainfall in Madhya Pradesh's chilli growing regions, chilli crop has been damaged. Yield is expected to be lower by around 11- 12%, and in some areas Chilli quality reported lower. New crop arrivals reported down in the Bedia spot market.

### 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.14,500 – 15,100/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.11,500 – 13,500/- 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
			14-Nov-19	7-Nov-19	14-Oct-19	14-Nov-18
<b>Guntur (A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	9.02	14500	13300	13300	9200
	LCA 334	8.63	15100	13900	13800	9500
	Teja	5.41	19500	18500	16000	12200
	No. 273	7.41	14500	13500	12800	10000
	No. 5	9.29	15300	14000	13500	10000
	Fatki	16.67	10500	9000	9000	5500
	Byadgi	7.14	15000	14000	13000	11500
	US 341	6.90	15500	14500	13500	10300
	Denvor Delux	3.57	14500	14000	13000	9500
<b>Warangal (Telangana)</b>	Teja	14.71	19500	17000	15200	10900
	Wonder Hot	3.28	12600	12200	12000	10800
	341	3.38	15300	14800	13600	11200
	Denvor Delux	7.69	14000	13000	11800	10800
	Paprika	-	NA	NA	NA	NA
	Fatki	2.04	10000	9800	9000	6600
<b>Bedia (M.P.)</b>	No. 12	-	NA	NA	16000	11800
	Indu 2070	-	NA	NA	NA	12000
	MICO (Teja)	-	NA	NA	NA	13000
	Jhankar	12.50	18000	16000	15500	NA
	Ganesh	-	NA	NA	NA	10600
<b>New Delhi</b>	Teja(Khamam)	17.95	23000	19500	16000	14000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	NA	14000	14500	11500
	Fatki	38.89	12500	9000	9000	NA
	Packing	-	NA	14000	14500	11500

## TURMERIC

### Spot Market Recap

- By and large steady to weak sentiment witnessed in Turmeric spot markets during the week.
- Continuous supply in the spot market due to increasing production current year put cap on prices from higher levels.
- Duggirala prices were comparatively lower than other markets due to lower quality supply.
- In Andhra Pradesh, Maharashtra and Karnataka, Turmeric standing crop sustained damages as fields had been water logged for few days. Agriwatch estimate damaged percentage in AP at around 8 – 9% and in Maharashtra and Karnataka at around 20 – 23%.
- Turmeric buyers reported active from lower levels in the spot market 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 higher 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
		8th Nov to 14th Nov 2019	1st Nov to 7th Nov 2019	8th Nov to 14th Nov 2018
<b>Nizamabad (Telangana)</b>	<b>-29.41</b>	7,200	10,200	8,700
<b>Duggirala (AP)*</b>	<b>-35.90</b>	25000	39000	12000
<b>Salem (TN)*</b>	<b>176.32</b>	210	76	390
<b>Erode (TN) #</b>	<b>-12.95</b>	12,100	13,900	5,000
<b>Sangli (Mah.)</b>	<b>-71.25</b>	2300	8000	NA
<b>Warangal (Telangana) #</b>	<b>-28.57</b>	200	280	800
<b>Total</b>	<b>-34.21</b>	<b>47,010</b>	<b>71,456</b>	<b>26,890</b>
Arrival * Qtl, # 65 kgs				

Turmeric supply reported up last week in the spot market. Supply last week reported up by 74.82% from corresponding period last year as stockists were releasing their stocks in the spot market.

In Andhra Pradesh, Duggirala market turmeric supply continued in the market, currently on an average 4,000 – 5,000 quintal reported on daily basis.

In Erode mandi new Turmeric supply reported around on an average daily basis 2,000 – 2,100 quintals.

In Nizamabad, during current season Turmeric arrivals reported around 100,842 MT from January third week till 15th November compared to last year same period 81,802MT, 23.28% reported up from last year. Due to increase in production current marketing year supply reported up.

Current year in Tamil Nadu, Turmeric area reported lower. Rainfall in Tamil Nadu during 01-10-2019 to 13-11-2019, in Tamil Nadu region down by 6%. Major district wise during this period in Erode 15%, Namakkal 10%, Salem 5%, Dharmapuri -12%.

### Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.6,200/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
			14-Nov-19	7-Nov-19	14-Oct-19	14-Nov-18
<b>Nizamabad (Telangana)</b> <b>Benchmark market</b>	Nizam quality	-1.59	6200	6300	6100	7200
	Double polish finger	-2.74	7100	7300	7100	8000
	Gattah (unpolished)	-1.64	6000	6100	5800	7000
	Gattah (double polished)	-1.41	7000	7100	6800	7800
<b>Duggirala(A.P.)</b>	Bulb	-1.69	5800	5900	5500	6400
	Finger	-1.69	5800	5900	5500	6400
<b>Erode(T.N.)</b>	Finger	Unch	6800	6800	6800	7900
	Gattah	-4.62	6200	6500	6200	6900
	Sellem	2.86	7200	7000	7200	9000
<b>Salem(T.N.)</b>	Bulb	-	NA	NA	NA	6490
	Finger	4.26	7350	7050	7300	8070
<b>Sangli (Mah.)</b>	Rajpuri/ Salem Finger	-2.60	7500	7700	8000	10000
	Rajpuri Medium	Unch	6700	6700	7500	8700
	Desi Kadappa	4.00	5200	5000	5300	7700
<b>Warangal (Telangana)</b>	Finger	Unch	6600	6600	6600	7550
	Round	Unch	6300	6300	6300	7550

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

**JEERA (CUMIN SEED)**
**Spot Market Recap:**

- Steady to weak sentiment witnessed in Jeera major domestic market during the week.
- Due to higher moisture content in Jeera growing regions due to excess rainfall current year sowing expected delay by 15 to 20 days also support the prices.
- Jeera sowing started slowly in Gujarat as of now only 2 to 3%, due to rainfall farmers were fearful for sowing. They were waiting for clear weather.
- For 2019 -20 Agriwatch final Jeera estimate (as we reported earlier) reported around 70 lakh bags as compared to last year 63 lakh bags.
- Agriwatch expected higher export current year as compared to last two years.
- 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
		8th Nov to 14th Nov 2019	1st Nov to 7th Nov 2019	8th Nov to 14th Nov 2018
Unjha (Guj.)	-59.15	29,000	71,000	21,000
Rajkot (Guj.)*	0.58	2095	2083	845
Patan (Guj.)*	-57.51	201	473	55
Dhrol (Guj.)*	37.50	22	16	8
Gondal (Guj.)	32.00	6600	5000	1300
Jodhpur (Raj.)	-45.13	1550	2825	550
Merta City (Nagaur) (Raj.)	-62.95	1130	3050	1500
Nagaur (Raj.)	-15.15	1400	1650	400
Anandpur Kalu (Raj.)	200.00	45	15	50
<b>Total</b>	<b>-51.18</b>	<b>42,043</b>	<b>86,112</b>	<b>25,708</b>
Arrival * Qtl				

Jeera crop supply reported up in the spot market. From last year supply up by around 63.54% as stockists were releasing 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
			14-Nov-19	7-Nov-19	14-Oct-19	14-Nov-18
Unjha (Guj.) Benchmark market	Local	Unch	15500	15500	15300	18300
	NCDEX Quality	Unch	16800	16800	16800	19900
	Poojari type /Machine Cut	Unch	17500	17500	17700	20700
Rajkot (Guj.)	Local	2.21	15050	14725	14675	19450
Patan (Guj.)	Local	-0.07	14750	14760	13720	17755
Dhrol (Guj.)	Local	-1.59	13925	14150	13875	16950
Gondal (Guj.)	Local	1.67	15250	15000	14500	18750
Jodhpur (Raj.)	Local	-3.23	15000	15500	15000	18500
Merta City (Nagaur)	Local	Unch	17000	17000	15500	18500
Nagaur (Raj.)	Local	-1.90	15500	15800	14800	18500
Anandpur Kalu (Raj.)	Local	Unch	15500	15500	15500	18500
New Delhi	Ganesh	-1.73	17000	17300	16800	20700
	Poojari type / Machine Cut	-1.08	18300	18500	18000	22500

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

Market	Variety	Today 14 <sup>th</sup> Nov 2019	Weekly 7 <sup>th</sup> Nov 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 (Dec Contract)**


Candlestick chart pattern, indicates prices trying to support 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	Dec	16000	16100	16390	16500	16600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 16300	16150	16100	16450

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

- Steady to firm sentiment witnessed in Pepper cash markets during last week.
- India's decision to not join Regional Comprehensive Economic Partnership (RCEP) support domestic pepper prices. Pepper trade association welcome India's decision and hopeful it will help domestic pepper prices further.
- According to the report of the International Pepper Association (IPC), the average annual growth rate of the world demand for pepper is only about 2-3% / year, while the supply grows to 8-10%. /year. IPC forecasts that in 2019, the world's total demand will reach only about 450 thousand tons, about 100,000 tons less than the total global pepper production.
- Increasing domestic demand reported as winter season started in North India.

**Fundamental Analysis**

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		8th Nov to 14th Nov 2019	1st Nov to 7th Nov 2019	8th Nov to 14th Nov 2018
Kochi (Kerala)	-58.12	49	117	41
Total	-58.12	49	117	41

Pepper arrivals reported up by 19.51% during the current week as compared to last year same period as stocks were releasing their stocks in the spot market as prices reported up from last week.



### International Scenario

Vietnam Pepper prices in the Central Highlands and the South increased by VND 500-1,000 / kg. In particular, the provinces of Gia Lai and Dong Nai recorded an increase of 1,000 VND / kg. For the whole region, pepper prices fluctuated between 40,000 and 42,000 VND / kg, of which the highest was in Ba Ria - Vung Tau and the lowest in Dong Nai.

Vietnam pepper exports in October 2019 reached 15 thousand tons, worth US \$ 36 million, down 0.3% in volume and down 2.9% in value compared to September 2019, compared to October. / 2018 decreased by 0.1% in volume and 21% in value.

In the first 10 months of 2019, pepper exports reached 248 thousand tons, worth US \$ 629 million, up 19.5% in volume, but down 7.4% in value compared to the first 10 months of 2018.

The average export price of pepper in October 2019 reached US \$ 2,400 / ton, down 2.6% compared to September 2019 and down 20.8% compared to October 2018.

In the first 10 months of 2019, the average export price of pepper reached US \$ 2,534 / ton, down 22.6% over the same period in 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
			14-Nov-19	7-Nov-19	14-Oct-19	14-Nov-18
Kochi <b>Benchmark market</b>	Ungarbled	3.57	31900	30800	31900	37500
	Garbled	3.35	33900	32800	33900	39500
Chikmagalur (Kar.)	Ungarbled	Unch	31000	31000	31000	36000
New Delhi	Unpolished	2.86	36000	35000	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
08/11/19	2250	-	2042	3685	2250	2315
11/11/19	2250	4717	2039	3685	2250	2315
12/11/19	2250	-	2036	3685	2250	2315
13/11/19	2250	4728	2033	3685	2250	2315
14/11/19	2250	4705	2030	3685	2250	2315
15/11/19	2250	4724	2034	3685	2250	2315
16/11/19	2250	-	2034	3685	2300	2365

### 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.33,900/-qtl. We expect that prices are likely to move in a range between Rs.33,000 – 35,000/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Steady to firm sentiment witnessed in Small Cardamom market during the last week.
- Increasing supply continued as third round picking activity is about to finish in Kerala growing regions.
- 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
		8th Nov to 14th Nov 2019	1st Nov to 7th Nov 2019	8th Nov to 14th Nov 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	135.14	273,176	116,178	554,790
<b>Total</b>	<b>135.14</b>	<b>273,176</b>	<b>116,178</b>	<b>554,790</b>

Current week Cardamom supply reported down by 50.76% 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 18th November 2019 arrivals reported 2,627 tons and sales 2,518 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.2,400– 3,000/- 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
			14-Nov-19	7-Nov-19	14-Oct-19	14-Nov-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	3.91	3002	2889	3100	1729
	Avg. Price	1.29	2742	2707	2719	1345
New Delhi	Medium	4.17	2500	2400	2750	1225
	6.5 (Bold)	4.00	2600	2500	2850	1275
	7 (Bold)	3.57	2900	2800	3150	1400
	7.5 (Bold)	3.33	3100	3000	3350	1500
	8 (Bold)	3.17	3250	3150	3850	1700
Singtam	Badadana	3.88	455	438	468	540
	Chotadana	2.94	420	408	428	490
Gangtok	Badadana	Unch	475	475	475	538
	Chotadana	Unch	425	425	425	463
Siliguri	Badadana	1.25	566	559	540	625
	Chotadana	1.12	453	448	463	500

### Cardamom Weekly Price Outlook (Dec 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: Buy		S2	S1	PCP	R1	R2
MCX	Dec	2400	2500	2748.2	3100	3150
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Buy	Above 2800	3000	3050	2600

### CORIANDER SEED

#### Spot Market Recap

- Mixed sentiment witnessed in Coriander major market during the week.
- 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.
- Coriander sowing started slowly in Gujarat as of now only 5 to 7%, due to rainfall farmers were fearful for sowing. They were waiting for clear weather.
- Fresh demand expected in coming days as masala millers buying only 65 – 70% till date, they are likely to active from current prices level in the spot market in coming days.

#### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		8th Nov to 14th Nov 2019	1st Nov to 7th Nov 2019	8th Nov to 14th Nov 2018
Kota (Raj.)	-47.92	5,000	9,600	12,000
Guna (M.P.)	-33.33	13,000	19,500	5,500
Neemuch (M.P.)	23.91	5,700	4,600	6,100
Ramganj (Raj.)	6.25	17,000	16,000	26,000
Baran (Raj.)	-39.84	7,700	12,800	11,000
Bhawani (Raj.)	89.47	1,800	950	1,800
Gondal (Guj.)	14.04	6500	5700	7500
<b>Total</b>	<b>-18.00</b>	<b>56,700</b>	<b>69,150</b>	<b>69,900</b>

Coriander supply down by 18.88% compared to corresponding period last year as stockists were holding back their stocks (new crop production) as they were expecting further 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.6,400 – Rs.6,600/- and Eagle variety is expected to increase to Rs.6,800 – Rs.7,000/-qtl.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			14-Nov-19	7-Nov-19	14-Oct-19	14-Nov-18
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	Unch	6500	6500	5600	5300
	Eagle(Split)	Unch	6500	6500	5600	5300
	Badami	3.28	6300	6100	5300	4900
	Badami(Split)	3.28	6300	6100	5300	4900
<b>Guna (M.P.)</b>	Badami	Unch	6200	6200	5500	5100
	Eagle	-1.52	6500	6600	5900	5400
	Scooter	Unch	7000	7000	6300	5900
<b>Neemuch (M.P.)</b>	Badami	-1.56	6300	6400	5300	5100
	Eagle	-1.49	6600	6700	5600	5500
	Scooter	Unch	7000	7000	6000	5800
<b>Ramganj (Raj.)</b>	Eagle	-1.56	6300	6400	6000	5450
	Eagle(Split)	-1.56	6300	6400	6000	5450
	Badami	-3.39	5700	5900	5500	5100
	Badami(Split)	-3.39	5700	5900	5500	5100
	Scooter	-1.41	7000	7100	7000	5850
<b>Baran (Raj.)</b>	Eagle	Unch	6600	6600	5600	5600
	Badami	-1.56	6300	6400	5500	5300
<b>Bhawani (Raj.)</b>	Eagle	-1.52	6500	6600	5900	5200
	Badami	Unch	6400	6400	5700	5100
	Scooter	Unch	6800	6800	6300	5400
<b>Gondal (Guj.)</b>	Badami	Unch	6250	6250	5500	5500
	Eagle	Unch	6750	6750	5700	5750

### Coriander Weekly Price Chart (Dec Contract)



Candlestick chart pattern indicates bullish sentiment in the market. Volumes are supporting the prices. RSI moving down in neutral zone indicates prices go down in the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Dec	6400	6500	6873	7700	7800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Buy	Above 6900	7400	7600	6500

## FENNEL SEED

### Spot Market Recap

- Steady to weak witnessed in Fennel spot market during the week.
- Normal demand reported in the spot market.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	8th Nov to 14th Nov 2019	1st Nov to 7th Nov 2019	8th Nov to 14th Nov 2018
Rajkot (Gujarat)	-	75	NA	18
Patan (Gujarat)	-82.83	17	99	12
Unjha (Gujarat)	20.00	9,000	7,500	3,000
Total	19.65	9,092	7,599	3,030

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		14-Nov-19	7-Nov-19	14-Oct-19	14-Nov-18
Rajkot (Gujarat)	-	5200	NA	5750	6900
Patan (Gujarat)	-1.92	5375	5480	5440	7325
Unjha (Gujarat)	-8.33	11000	12000	11500	15000
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 day

### FENUGREEK SEED (METHI)

#### Spot Market Recap

- Mixed 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
		8th Nov to 14th Nov 2019	1st Nov to 7th Nov 2019	8th Nov to 14th Nov 2018
Rajkot (Gujarat)	431.11	239	45	139
Patan (Gujarat)	-28.57	5	7	17
Kota (Rajasthan)	7.41	870	810	600
Ramganj (Rajasthan)	-	NA	15	300
Jodhpur (Rajasthan)	-	180	NA	300
Neemuch (MP)	-21.43	3300	4200	3000
Total	-9.51	4,594	5,077	4,356

Supply reported down 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
		14-Nov-19	7-Nov-19	14-Oct-19	14-Nov-18
Rajkot (Gujarat)	27.65	5425	4250	3905	3220
Patan (Gujarat)	-10.18	3000	3340	3650	2555
Kota (Rajasthan)	-4.44	4300	4500	3900	3600
Ramganj (Rajasthan)	Unch	4300	4300	3800	3200
Jodhpur (Rajasthan)	-10.00	4500	5000	NA	3900
Neemuch (MP)	Unch	4600	4600	4300	3500

#### Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.4,400 – 4,500/-qtl in coming weeks.

We expect prices to go up to Rs.4,200–4,800/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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