
Spices Weekly Research Report

Contents

- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Spot price Outlook
- ❖ International Prices
- ❖ Black pepper, Cumin Seed FOB & FOR Prices
- ❖ NCDEX Stock Position
- ❖ Current year Rabi Sowing (Jeera and Coriander) Update
- ❖ Agriwatch Red Chilli and Turmeric Production Estimate 2020-21
- ❖ Agriwatch Coriander and Jeera Production 2020-21
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Chilli spot market during last week.
- Till now Kharif chilli nursery activity not started, it will start from July. In Telangana, farmers may shift from Maize and Cotton crop to chilli crop current year.
- In Andhra Pradesh, Telangana and Karnataka Red Chilli harvesting activity almost completed and farmers bringing their produce into cold storage. Telangana – harvesting completed, stored in cold storage.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th May to 11th Jun 2020	29th May to 04th Jun 2020	05th May to 11th Jun 2019
Andhra Pradesh	Guntur	100.00	230,000	115,000	110,000
Telangana	Warangal	-22.45	38,000	49,000	19,000
Total		63.41	268,000	164,000	129,000

Current year from 1st January to 12th Jun red chilli supply in Guntur market reported around 133,570 MT as compared to last year 204,380 MT, down by 34.65% as current year most of the time market closed due to lockdown.

Previous Update:

At Guntur region, Currently from Rs.11,000 to Rs.15,000 (stored price) depend on variety chilli stored into cold storage.

In Andhra Pradesh and Telangana Kharif chilli nursery activity likely to start after first spell of rainfall. As per market information, nursery activity may start from last week of May or early June.

As per trade sources, in Andhra Pradesh and Telangana, around 540,000 tonnes chilli stored in Cold storage.

As per market information, as of now chilli export reported lower (around 60 – 70% from normal level) due to lockdown or as result of lower activity from Mandi to Port level. However, trade participant were hopeful that Govt. will take some measures in coming days to increase export activity also it is very important to retain our (India's) clients in international market.

New crop supply continued at Guntur spot market, on an average daily basis 85,000 to 93,000 bags (1 bag = 45kgs) supply reported. Normal moisture percentage reported around 5 to 7%, it is mandatory otherwise whole chilli will be brittle.

Normal Export demand is reported in the Guntur spot market from countries like Vietnam, Malaysia, Bangladesh, Sri Lanka etc

We expect during new season, farmers will get good prices for Red Chilli (good quality) as chilli cold storage stocks reported lower than last year and buyers will active during current marketing period. Also the market's reliance on Andhra Pradesh will be higher than usual as Karnataka and Madhya Pradesh chilli production expected lower.

Agriwatch estimate, Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 MT.

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.10,000 – 10,500/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.11,000 – 14,500/- in coming days.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				11-Jun-20	4-Jun-20	11-May-20	11-Jun-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	--	10000	Closed	Closed	9000
		LCA 334	--	10500	Closed	Closed	9700
		Teja	--	14000	Closed	Closed	11500
		No. 273	--	13000	Closed	Closed	10200
		No. 5	--	13500	Closed	Closed	10400
		Fatki	--	6500	Closed	Closed	6000
		Byadgi	--	13000	Closed	Closed	10500
		US 341	--	14500	Closed	Closed	10600
		Denvor Delux	--	13500	Closed	Closed	10300
Telangana	Warangal	Indam 5	--	13500	Closed	Closed	12000
		Teja	4.32	14500	13900	Closed	11000
		Wonder Hot	2.67	15400	15000	Closed	9500
		341	2.76	14900	14500	Closed	10400
		Denvor Delux	2.96	13900	13500	Closed	10000
		Paprika	--	NA	NA	Closed	11500
	Khammam	Fatki	5.33	7900	7500	Closed	7000
		Teja (Cold storage)	-1.38	14300	14500	Closed	11500
		Teja (Non cold storage)	-24.81	10000	13300	Closed	--
Madhya Pradesh	Bedia	No. 12	Unch	16500	16500	Closed	12500
		Indu 2070	--	NA	NA	Closed	12500
		Fatki	7.69	7000	6500	Closed	--
		Jhankar	-3.13	15500	16000	Closed	12500
		Ganesh	--	NA	NA	Closed	--
		Teja(Khammam)	--	16400	Closed	Closed	12800
Delhi	New Delhi	M.P. MacoTeja	--	16100	Closed	Closed	--

		Pala 12	--	NA	Closed	Closed	--
		LCA 334	--	NA	Closed	Closed	11500
		Fatki	--	NA	Closed	Closed	5800
		Packing	--	NA	Closed	Closed	11500
Karnataka	Byadgi	Dabbi	--	NA	NA	Closed	13100
		Guntur	--	NA	NA	Closed	7810
		Kaddi	--	NA	NA	Closed	11510

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric spot market during last week.
- In Nizamabad, Turmeric growing regions, harvesting completed and 75% traded already as new crop arrivals started coming from January last week.
- In Erode, 90% turmeric harvesting completed, harvesting process reported slow due to shortage of labour. Coimbatore and Salem harvesting almost completed.
- In Duggirala, turmeric harvesting completed.
- In Maharashtra – Sangli growing regions – 80- 85% completed, harvesting is going on, in Basmat growing regions – 85- 90% completed, harvesting is going on, in Nanded- 85 - 90% completed, harvesting is going on.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th May to 11th Jun 2020	29th May to 04th Jun 2020	05th May to 11th Jun 2019
Telangana	Nizamabad	-21.57	40,000	51,000	18,000
	Warangal #	-21.62	29000	37000	28000
Tamil Nadu	Salem *	--	92	Closed	NA
	Erode #	27.59	14,800	11,600	22,500
Andhra Pradesh	Duggirala *	--	NA	2108	24000
Maharashtra	Sangli	252.00	44000	12500	19900
Total		11.98	127,892	114,208	112,400
Arrival * Qtl, # 65 kgs					

In Nizamabad indicative market during current year (2020), Turmeric arrivals reported around 49,588 MT from 2nd January till 12th June compared to last year same period 79,058 MT, -37.28% reported down from last year.

Previous Update:

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 current higher prices.

As per Agriwatch's production estimate, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH, AP and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).

Fundamental Price Outlook

Before lockdown turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,300/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.5,000 – 5,800/-qtl in coming days.**

Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				4-Jun-20	28-May-20	4-May-20	4-Jun-19
Telangana	Nizamabad Benchmark market	Nizam quality	-1.85	5300	5400	Closed	6700
		Double polish finger	-1.58	6200	6300	Closed	7700
		Gattah (unpolished)	-18.75	5200	6400	Closed	6400
		Gattah (double polished)	3.33	6200	6000	Closed	7500
	Warangal	Finger		4550	Closed	Closed	6200
		Round		4100	Closed	Closed	5800
Tamil Nadu	Erode	Finger		6200	6200	7000	6800
		Gattah		5600	5600	6200	6600
		Sellem	1.52	6700	6600	7000	8000
	Coimbatore	Bulb		5500	NR	NR	--
		Finger		6500	NR	NR	--
	Salem	Bulb		NR	NR	NR	--
		Finger		NR	NR	6690	7250
Andhra Pradesh	Duggirala	Bulb	-7.80	5025	5450	6850	5700
		Bilty	-7.79	5477	5941	7467	6213
		Finger	-7.80	5025	5450	6850	5900
		Bilty	-7.79	5477	5941	7467	6431
Maharashtra	Sangli	Rajpuri/Salem Finger		Closed	7000	Closed	9200
		Rajpuri Medium		Closed	5500	Closed	9000
		DesiKadappa		Closed	4800	Closed	6100
	Basmat	Salem Powder		NA	Closed	Closed	6000
		Mini Salem		NA	Closed	Closed	6500
		Super Salem		NA	Closed	Closed	7500
		Gattah Powder		NA	Closed	Closed	6000
		Gattah Premium		NA	Closed	Closed	7000
	Nanded	Turmeric Finger Polished	1.85	5500	5400	5800	6800
		Turmeric Bulb Polished	4.08	5100	4900	5400	6600
		Turmeric Mix	2.04	5000	4900	5300	6300
Delhi	Delhi	Gattah		Closed	Closed	Closed	8000
		Mini Salem		Closed	Closed	Closed	9000
		Finger Single Polished		Closed	Closed	Closed	7200
		Finger Double Polished		Closed	Closed	Closed	8700

Turmeric weekly Future Price Chart (July Contract)

JEERA (CUMIN SEED)
Spot Market Recap:

- Steady to firm sentiment witnessed in Jeera spot market during last week.
- Jeera Harvesting Scenario in Gujarat – Unjha, Rajkot, Patan, Dhrol, Gondal- Harvesting has been completed, 40 – 45% traded till now.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 30% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 15,000 – 20,000 bags on an average daily basis.
- As of now at Unjha mandi around 23 to 24 lakh bags new crop traded. New crop supply from Rajasthan region also coming to Unjha mandi, however quality reported lower (slightly black colour) due to rainfall during harvesting season.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th May to 11th Jun 2020	29th May to 04th Jun 2020	05th May to 11th Jun 2019
Gujarat	Unjha	42.20	155,000	109,000	64,000
	Rajkot *	-2.14	3895	3980	2475
	Patan*	-11.65	1486	1682	526
	Dhrol *	96.94	193	98	53
	Gondal	-22.54	5500	7100	4400
Rajasthan	Jodhpur	34.48	19500	14500	9500
	Merta City	-22.22	17500	22500	4700
	Nagaur	2.94	17500	17000	4400
	Anandpur Kalu	-7.14	1950	2100	20
Total		25.04	222,524	177,960	90,074
Arrival * Qtl					

Previous Update:

As per Agriwatch Final production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).

We expect Jeera NCDEX quality prices to trade in a range between Rs.14,000 – 14,600/-qtl in coming days.

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				11-Jun-20	4-Jun-20	11-May-20	11-Jun-19
Gujarat	Unjha Benchmark market	Local	0.78	13000	12900	13500	15200
		NCDEX Quality	Unch	14300	14300	15000	17400
		Poojari type /Machine Cut	Unch	14800	14800	15500	18200
	Mundra Port (FOR)	1% Singapore	1.82	13950	13700	Closed	17150
		2% Singapore	1.86	13700	13450	Closed	16900
		1 % European	1.76	14450	14200	Closed	17650
		2% European	1.79	14200	13950	Closed	17400
	Rajkot	Local	2.18	12875	12600	NA	16105
	Patan	Local	5.35	13200	12530	NA	15655
	Dhrol	Local	--	NA	NA	12225	15775
Rajasthan	Gondal	Local	-0.20	12750	12775	Closed	16000
	Jodhpur	Local	Unch	13000	13000	Closed	--
	Merta City	Local	Unch	14000	14000	Closed	--
	Nagaur	Local	Unch	14000	14000	Closed	--
	Anandpur Kalu	Local	Unch	14000	14000	Closed	16000
Delhi	New Delhi	Ganesh	--	14400	Closed	Closed	18200
		Poojari type / Machine Cut	--	15800	Closed	Closed	19200

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 11 th Jun 2020	Weekly 04 th Jun 2020	% Change Over Previous Week
Mundra Port	1% Singapore	13950	13700	+1.82
	2% Singapore	13700	13500	+1.48
	1 % European	14450	14000	+3.21
	2% European	14200	13800	+2.90

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


Candlestick chart pattern indicates range bound movement in the market. RSI moving up in neutral zone in the market indicates prices may go up in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	13200	13300	13665	13800	13900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 13665	13500	13400	13750

BLACK PEPPER
Spot Market Recap

- Steady to weak sentiment witnessed in Black Pepper spot market at Kochi spot market.
- As on 16th June, new pepper 500 G/L traded at Rs.30,500/-qtl, steady from previous day.
- During April, Pepper import quantity to India reported lower at 1,337 MT, than March.
- Currently due to lock down demand is very low, as the lock down keeps on easing, domestic demand is likely to pick up. Black pepper prices are likely to go up from current levels. Black pepper prices may go up to - Ungarbled Rs.33,000/qtl, Garbled Rs.37,000 - 38,000/qtl in the coming days. Higher Indian production as well as increased global inventory, may cap prices at higher levels, holding at current levels should be the likely action, as of now.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th May to 11th Jun 2020	29th May to 04th Jun 2020	05th May to 11th Jun 2019
Kerala	Kochi	44.59	107	74	112
Total		44.59	107	74	112

International Scenario

Vietnam prices of raw materials purchased in the Central Highlands and the South were stable. Specifically, Dak Lak and Dak Nong provinces quote VND 52,000 / kg. In Gia Lai, the price stood at VND 51,000 / kg. In Ba Ria Vung Tau, unchanged compared to yesterday, the price was VND 53,500 / kg. Pepper prices in Dong Nai were stable at 51,000 VND / kg, Binh Phuoc also recorded a price of 52,500 VND / kg. The average price of pepper now reaches 52,000 VND / kg.

According to the Import and Export Department, the estimated export of pepper in 5/2020 reached 30 thousand tons, valued at US \$ 60 million, down 17.1% in volume and down 17.3% in value compared to April 2020. Compared to May 2019, it decreased by 20.9% in volume and by 35.6% in value.

Generally for the first 5 months of 2020, export of pepper reached 147 thousand tons, worth US \$ 309 million, up 0.4% in volume, but down 17.9% in value over the same period in 2019.

According to VPA, Vietnam's pepper harvest in 2020 has reached over 50% with an estimated output of 250,000 tons, inventory in 2019 will turn to about 90,000 tons, so the supply in 2020 is estimated at 350,000 tons.

Increased pepper production reported in Sri Lanka and Malaysia. In particular, Sri Lanka's pepper output is estimated at 26,700 tons, an increase of 44% compared to 2018; and in Malaysia reached 24,000 tons. Some Malaysian pepper growing areas are in a period of high productivity, so the country's output has increased slightly compared to the previous year.

According to preliminary calculations of the International Pepper Commission (IPC), world pepper production in 2019 decreased for the first time in several years in a row, mainly due to adverse weather in Vietnam. Specifically, global pepper production is 74,000 tons lower than in 2018. However, the world supply of pepper is still more than 60,000 - 70,000 tons more than demand.

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

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				11-Jun-20	4-Jun-20	11-May-20	11-Jun-19
Kerala	Kochi Benchmark market	Ungarbled	Unch	31500	31500	31000	35100
		Garbled	Unch	33500	33500	33000	37100
Karnataka	Chikkamagaluru	Ungarbled	-0.95	31200	31500	Closed	32500
Delhi	New Delhi	Unpolished	--	35000	Closed	Closed	36500
		Number 11.5	--	40000	Closed	Closed	--

Black Pepper FOB Prices (USD/MT)

Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
08/06/20	2000	4429	2623	-	2540	2620
09/06/20	2000	4429	2620	3685	2540	2620
10/06/20	2000	4439	2620	3685	2540	2620
11/06/20	2000	4420	2612	3685	2540	2620
12/06/20	2000	4409	2568	3350	2540	2620
15/06/20	2000	4402	2653	3350	2490	2570
16/06/20	2000	-	2667	3350	2490	2570

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.33,500/-qtl. We expect that prices are likely to move in a range between Rs.33,000 – 34,000/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Steady sentiment witnessed in Cardamom spot market due to low buying activity as a result of virus fear.
- Lower supply reported from last year as most of the time market reported closed due to corona virus infection.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th May to 11th Jun 2020	29th May to 04th Jun 2020	05th May to 11th Jun 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	465.62	68,191	12,056	198,789
Total		465.62	68,191	12,056	198,789

Fifth round picking activity finished, Cardamom quality supply reported lower. Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavourable weather.

Previous Update:

The current season, officially began on August 1. From 1st August 2019 to 12th June 2020 arrivals reported 6,207 tons and sales 5,853 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.

Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				11-Jun-20	4-Jun-20	11-May-20	11-Jun-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	--	NA	2193	NA	0
		Avg. Price	--	NA	1618	NA	0
Delhi	New Delhi	Medium	Unch	1900	1900	Closed	2450
		6.5 (Bold)	Unch	2000	2000	Closed	2500
		7 (Bold)	Unch	2300	2300	closed	2700
		7.5 (Bold)	Unch	2600	2600	Closed	2800
		8 (Bold)	Unch	3100	3100	Closed	3000
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-5.18	403	425	NA	--
	Singtam	Chotadana	-4.00	360	375	NA	--
	Gangtok	Badadana	Unch	425	425	NA	--
	Gangtok	Chotadana	Unch	350	350	NA	--
West Bengal	Siliguri	Badadana	-3.96	485	505	NA	--
	Siliguri	Chotadana	5.36	393	373	NA	--

Cardamom Weekly Price Outlook (July Contract)



Candlestick chart pattern reveals 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
MCX	July	1300	1350	1450	1520	1550
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	July	Sell	Below 1450	1400	1380	1500

CORIANDER SEED

Spot Market Recap

- Steady to firm sentiment witnessed in Coriander spot market during last week.
- Coriander harvesting Scenario - Madhya Pradesh – Guna, Neemuch and Mandsaur regions harvesting completed, till date around 30 -35% traded; rest of the produce is in farmers hand.
- Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 20 -25% traded till now.
- Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 40-45% traded till now.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th May to 11th Jun 2020	29th May to 04th Jun 2020	05th May to 11th Jun 2019
Rajasthan	Kota	-71.43	7,000	12,000	8,000
	Ramganj	-1.59	63,000	64,000	44,000
	Baran	37.50	16,000	10,000	6,000
	Bhawani	--	6,000	Closed	5,100
Madhya Pradesh	Guna	1.22	41,000	40,500	19,000
	Neemuch	--	2,000	Closed	6,800
Gujarat	Gondal	Unch	20000	20000	23000
Total		5.48	155,000	146,500	111,900

Previous Update:

As per Agriwatch final production estimate, Coriander production for 2020-21 (marketing period) is estimated at 352,316 MT (88 lakh bags) compared to previous year's 268,957 MT (67 lakh bags, 1 bag = 40 kg).

Buyers may likely to active from lower prices like Rs.5,000/- level or some little correction than that, to go for active buying as ending stocks slowly come down and current year new crop reported delayed.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				11-Jun-20	4-Jun-20	11-May-20	11-Jun-19
Rajasthan	Kota Benchmark market	Eagle	Unch	5200	5200	Closed	6800
		Eagle(Split)	Unch	5500	5500	Closed	6800
		Badami	Unch	4800	4800	Closed	6400
		Badami(Split)	Unch	5000	5000	Closed	6400
	Ramganj	Eagle	Unch	5350	5350	Closed	6900
		Eagle(Split)	Unch	5350	5350	Closed	6900
		Badami	Unch	5050	5050	Closed	6600
		Badami(Split)	Unch	5050	5050	Closed	6600
	Baran	Scooter	Unch	6750	6750	Closed	7800
		Eagle	--	4800	NA	Closed	6650
	Bhawani	Badami	--	4400	NA	Closed	6350
		Eagle	--	4800	NA	Closed	6600
		Badami	--	4500	NA	Closed	6400
		Scooter	--	5200	NA	Closed	6800
		Double Paroot	--	NA	NA	Closed	0
Madhya Pradesh	Guna	Badami	6.98	4600	4300	NA	6300
		Eagle	8.33	5200	4800	NA	6600
		Scooter	1.82	5600	5500	NA	7000
	Neemuch	Badami	--	4900	NA	Closed	0
		Eagle	--	5500	NA	Closed	0
		Scooter	--	5800	NA	Closed	0

Gujarat	Gondal	Badami	5.26	5000	4750	Closed	6250
		Eagle	Unch	5250	5250	Closed	6750
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	--	6000	Closed	Closed	0
		Eagle	--	6500	Closed	Closed	0
		Scooter	--	7500	Closed	Closed	0

Coriander Weekly Price Chart (July Contract)



Candlestick chart pattern indicates prices trying to support in the market. Volumes are supporting the prices. RSI moving up in neutral zone in the market, prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	5500	5600	5988	6250	6300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 5900	6150	6200	5700

FENNEL SEED

Spot Market Recap

- No major movement reported during last week.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th May to 11th Jun 2020	29th May to 04th Jun 2020	05th May to 11th Jun 2019
Gujarat	Rajkot	-38.61	345	562	1882
	Patan	14.99	5417	4711	2827
	Unjha	--	NA	NA	46,000
Total		9.27	5,762	5,273	50,709

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			11-Jun-20	04-Jun-20	11-May-20	11-Jun-19
Gujarat	Rajkot	0.53	4775	4750	NA	--
	Patan	-0.94	5800	5855	NA	7625
	Unjha	--	10500	NA	NA	13000
Delhi	Khari Baoli	--	11000	Closed	Closed	11000

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjham and Fennel weekly spot prices likely to move towards Rs.11,000/qtl to Rs.12,000/qtl, in coming days when market will reopen.

FENUGREEK SEED (METHI)

Spot Market Recap

- Firm sentiment witnessed in Fenugreek spot market during last 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)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th May to 11th Jun 2020	29th May to 04th Jun 2020	05th May to 11th Jun 2019
Gujarat	Rajkot	-50.57	2477	5011	841
	Patan	-8.26	111	121	35
Rajasthan	Kota	--	435	Closed	520
	Ramganj	--	125	Closed	205
	Jodhpur	-78.95	60	285	1100
Madhya Pradesh	Neemuch	185.71	2000	700	3700
Total		-14.86	5,208	6,117	6,401

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			11-Jun-20	4-Jun-20	11-May-20	11-Jun-19
Gujarat	Rajkot	22.91	4480	3645	NA	3375
	Patan	13.53	4490	3955	NA	--
Rajasthan	Jodhpur	--	NA	4000	NA	--
	Kota	--	NA	3700	Closed	4250
	Ramganj	--	NA	3690	NA	4600
Madhya Pradesh	Neemuch	13.28	4350	3840	Closed	--

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

After market reopen in coming days, at Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.3,400 – 4,000/-qtl in coming weeks.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2020 Indian Agribusiness Systems Ltd.