
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

- Steady sentiment witnessed in Chilli spot market during last week.
- Guntur, Warangal and Khammam spot market closed from today due to fresh corona virus infection, likely to reopen on next week.
- In Madhya Pradesh, current year chilli sowing going on, area likely to increase by 10 – 15% as farmers received very good prices for last year crop. New crop supply likely to enter from mid October. Chilli prices likely to correct from higher levels in the spot market due to lower domestic and export demand as a result of corona virus fear amid expectation of increase in sowing area in major growing states like AP, Telangana, Karnataka and MP.
- Buyers were unresponsive in the spot market due to corona virus fear.
- Overall lower supply reported in the spot market as very few farmers visited the mandi.
- Kharif chilli nursery activity is going on in Andhra Pradesh and Telangana. In Andhra Pradesh and Telangana, farmers may shift from Maize and Cotton crop to chilli, this current year due to higher prices.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			4th July to 09th July 2020	26th Jun to 03rd July 2020	4th July to 09th July 2019
Andhra Pradesh	Guntur	--	160,000	Closed	Closed
Telangana	Warangal	-12.50	35,000	40,000	11,000
Total		387.50	195,000	40,000	11,000

Current year from 1st January to 10th July, red chilli supply in Guntur market reported around 155,414 MT as compared to last year's 251,357 MT, down by 38.17% as most of the time market was closed due to lockdown and farmers were not releasing their stocks as current prices are lower than their expectations.

In the current season around 540,000 tonnes of chilli grown in Andhra Pradesh and Telangana, has been stored in Cold stores, (last year it was 405,000 tonnes), due to higher production, higher stocks and low demand due to patchily functioning markets. Chilli prices likely to correct from higher levels in the spot market in the coming days.

In Karnataka, Agriwatch estimates Chilli production would be around 82,906 MT after rainfall, while the earlier estimate was 114,257 MT. New chilli arrivals continued with small quantity. Higher prices expected as Karnataka production is expected lower.

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

As per Agriwatch's estimates, Red Chilli all India production for 2020-21 is estimated at 12.32 lakh MT. Current year's production was 12.22 lakh 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.9,500 – 11,000/- 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
				9-Jul-20	2-Jul-20	9-Jun-20	9-Jul-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	--	10000	Closed	10000	10300
		LCA 334	--	10500	Closed	10500	10800
		Teja	--	14000	Closed	14000	13000
		No. 273	--	12700	Closed	13000	10200
		No. 5	--	14200	Closed	13500	10400
		Fatki	--	7200	Closed	6500	6000
		Byadgi	--	13700	Closed	13000	10500
		US 341	--	14700	Closed	14500	10600
		Denvor Delux	--	13700	Closed	13500	10300
		Indam 5	--	14200	Closed	13500	10400
Telangana	Warangal	Teja	Unch	13400	13400	14300	12000
		Wonder Hot	Unch	13900	13900	15400	10400
		341	Unch	13900	13900	14900	10600
		Denvor Delux	Unch	13300	13300	13900	10300
		Paprika		NA	--	--	--
		Fatki	Unch	7300	7300	7900	7500
	Khammam	Teja (Cold storage)	Unch	14500	14500	14500	13100
		Teja (Non cold storage)	Unch	12300	12300	10000	--
Madhya Pradesh	Bedia	No. 12	Unch	16600	16600	16500	12500
		Indu 2070		0	0	0	12500
		Fatki	Unch	7100	7100	6500	0
		Jhankar	Unch	15600	15600	16000	12500
		Ganesh	--	--	--	--	--
Delhi	New Delhi	Teja(Khamam)	Unch	17500	17500	17800	14400
		M.P. MacoTeja	Unch	16800	16800	17500	--
		Pala 12		--	--	--	--
		LCA 334		--	--	--	12000
		Fatki		--	--	--	5800

		Packing		--	--	--	12000
Karnataka	Byadgi	Dabbi	-15.51	20700	24500	26000	12869
		Guntur	-3.92	9810	10210	10450	7789
		Kaddi	-9.91	19000	21090	22100	11089

TURMERIC

Spot Market Recap

- Steady to weak sentiment witnessed in Turmeric spot market during last week.
- No major movement reported in the spot market. Buyers remained inactive in the spot market as movement to other states is slow because of the Virus fear.
- In the Turmeric spot market some fresh turmeric demand was reported. But, due to higher stocks in Indian domestic market prices were not moving upward as market participants were expected earlier.
- Turmeric farmers were not happy with this prevailing price. As per current situation, this year sowing area may go down by 8 – 10% or more, if prices go down further,, however it will more clear during July and August.
- In Erode, turmeric harvesting has been completed; in Coimbatore and Salem harvesting has been almost completed. In Duggirala, turmeric harvesting completed.
- In Maharashtra – Sangli harvesting completed, in Basmat and in Nanded harvesting completed.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			4th July to 09th July 2020	26th Jun to 03rd July 2020	4th July to 09th July 2019
Telangana	Nizamabad	-36.59	26,000	41,000	13,500
	Warangal #	Unch	21000	21000	15000
Tamil Nadu	Salem *	--	NA	56	31
	Erode #	-31.25	11,000	16,000	7,900
Andhra Pradesh	Duggirala *	-3.57	13500	14000	60000
Maharashtra	Sangli	-61.11	14000	36000	5700
Total		-33.23	85,500	128,056	102,131
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 80,878 MT from 2nd January till 10th July compared to last year same period 96,383 MT, -16.09% down from last year.

Last year total Turmeric supply in Nizamabad market from 1st January 2019 to 31st December 2019, stands at around 97,342 MT as compared to 86,842 MT in the corresponding period previous year, supply up by 12.09%

In Warangal spot market, new crop supply continued in the spot market, on an average daily basis 5,000 – 6,000 bags reported.

In Erode spot market, turmeric new crop supply entering on an average 2,000 – 3,000 bags daily as reported.

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

Fundamental Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,700/quintal. We expect that prices may not increase much further from current levels amid lack of good demand at higher levels. **We expect prices to move in a range between Rs.5,200 – 6,000/-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
				9-Jul-20	2-Jul-20	9-Jun-20	9-Jul-19
Telangana	Nizamabad Benchmark market	Nizam quality	Unch	5700	5700	5300	6300
		Double polish finger	-1.49	6600	6700	6500	7300
		Gattah (unpolished)	-1.82	5400	5500	5300	6000
		Gattah (double polished)	-1.54	6400	6500	6200	7000
	Warangal	Finger	-3.85	5000	5200	4450	6200
		Round	-4.08	4700	4900	4100	5800
Tamil Nadu	Erode	Finger	-3.23	6000	6200	6200	6800
		Gattah	-3.51	5500	5700	5600	6400
		Sellem	-2.78	7000	7200	7000	7800
	Coimbatore	Bulb	Unch	5500	5500	--	--
		Finger	Unch	6500	6500	--	--
	Salem	Bulb	--	--	--	--	--
Finger		--	--	--	6250	6750	
Andhra Pradesh	Duggirala	Bulb	Unch	5300	5300	5025	5600
		Bilty	Unch	5777	5777	5477	6104
		Finger	Unch	5300	5300	5025	5600
		Bilty	Unch	5777	5777	5477	6104
Maharashtra	Sangli	Rajpuri/Salem Finger	--	Closed	8700	6900	8400
		Rajpuri Medium	--	Closed	6700	5600	7400
		DesiKadappa	--	Closed	5700	5000	5400
	Basmat	Salem Powder	--	--	--	--	6000
		Mini Salem	--	--	--	--	6500
		Super Salem	--	--	--	--	7500
		Gattah Powder	--	--	--	--	6000
		Gattah Premium	--	--	--	--	6700
		Nanded	Turmeric Finger Polished	-3.33	5800	6000	5500
	Turmeric Bulb Polished		-1.85	5300	5400	5100	6400
Turmeric Mix	-1.89		5200	5300	5000	6000	
Delhi	Delhi	Gattah	Unch	6800	6800	6800	7500
		Mini Salem	Unch	7500	7500	7500	8500
		Finger Single Polished	Unch	8200	8200	8200	7700
		Finger Double Polished	Unch	9000	9000	9000	8600

Turmeric weekly Future Price Chart (Aug Contract)

JEERA (CUMIN SEED)
Spot Market Recap:

- Mixed sentiment witnessed in Jeera spot market during last week.
- Jeera Harvesting Scenario in Gujarat – Unjha, Rajkot, Patan, Dhrol, Gondal- Harvesting has been completed, 55 – 60% traded till now.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 45 - 50% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 17,000 – 19,000 bags on an average daily basis.
- As of now at Unjha mandi around 27 to 28 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
			4th July to 09th July 2020	26th Jun to 03rd July 2020	4th July to 09th July 2019
Gujarat	Unjha	-34.52	55,000	84,000	28,000
	Rajkot *	-69.04	1220	3940	943
	Patan*	-48.35	830	1607	211
	Dhrol *	-37.93	216	348	18
	Gondal	-46.15	2800	5200	1850
Rajasthan	Jodhpur	Unch	14500	14500	2100
	Merta City	-29.17	17000	24000	1250
	Nagaur	-17.65	14000	17000	1750
	Anandpur Kalu	-61.54	500	1300	65
Total		-30.17	106,066	151,895	36,187
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 101,420 MT from 2nd January till 14th July compared to last year same period 118,388 MT, -14.33% reported down from last year

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 – 14,700/-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
				9-Jul-20	2-Jul-20	9-Jun-20	9-Jul-19
Gujarat	Unjha Benchmark market	Local	Unch	13100	13100	13000	15400
		NCDEX Quality	Unch	14400	14400	14300	17000
		Poojari type /Machine Cut	Unch	14900	14900	14800	18000
	Mundra Port (FOR)	1% Singapore	0.55	13700	13625	13900	17000
		2% Singapore	0.56	13450	13375	13650	16750
		1 % European	0.53	14200	14125	14400	17500
		2% European	0.54	13950	13875	14150	17250
	Rajkot	Local	-0.39	12750	12800	12655	15925
	Patan	Local	-1.10	12175	12310	13060	15000
	Dhrol	Local	--	12825	--	--	--
Rajasthan	Gondal	Local	1.96	13000	12750	12750	16000
	Jodhpur	Local	3.85	13500	13000	13000	16000
	Merta City	Local	Unch	13500	13500	14000	16500
	Nagaur	Local	Unch	13000	13000	14000	16100
	Anandpur Kalu	Local	Unch	14000	14000	14000	16500
Delhi	New Delhi	Ganesh	Unch	14800	14800	14400	17500
		Poojari type / Machine Cut	Unch	16000	16000	15800	18700

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	% Change Over Previous Week	Today 13th July 2020	Weekly 6th July 2020
Mundra Port	1% Singapore	-0.36	13650	13700
	2% Singapore	-0.37	13400	13450
	1 % European	-0.35	14150	14200
	2% European	-0.36	13900	13950

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


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

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	13400	13450	13680	13850	13900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 13700	13550	13500	13800

BLACK PEPPER
Spot Market Recap

- Continued steady to weak sentiment witnessed in Black Pepper spot market during last week.
- Indian pepper prices reported correction due to higher imported pepper available in the spot market.
- As on 14th July, new pepper 500 G/L traded at Rs.29,100/-qtl, up Rs.100 from previous day.
- According to the Vietnam Pepper Association (VPA), there are currently 58 pepper containers of 13 Vietnamese enterprises worth over US \$ 3 million stuck for months at Birgunj port (Nepal) and at the port. Kolkata (Nepal - India border) makes these businesses fall into difficulties. On 25/3/2020, the Government of Nepal issued a ban on importing 5 items; including pepper.
- During May 2020, imported pepper quantity reported higher at around 2031 MT, which is higher by 52%. Pepper import from Sri Lanka was 514 MT during May compared to previous month 34 MT. Due to this reason, Indian pepper demand reported lower at current prices level.
- 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
			4th July to 09th July 2020	26th Jun to 03rd July 2020	4th July to 09th July 2019
Kerala	Kochi	-37.44	137	219	39
Total		-37.44	137	219	39

International Scenario

Vietnam prices of raw materials purchased in the Central Highlands and the South continued to be stable compared to the previous session. In particular, the provinces of Dak Lak and Dak Nong stood still at VND 48,000 / kg. In Gia Lai, the price is 47,500 VND / kg. In Ba Ria - Vung Tau province, pepper prices today were up to VND 49,500 / kg, with the highest local price across the region. In Dong Nai province, pepper price today is at 47,500 VND / kg, this is the locality with the lowest price in the whole region, Binh Phuoc calmly with 48,500 VND / kg. Pepper price today is currently up to 48,000 VND / kg.

According to the Vietnam Pepper Association, Vietnam's pepper production in 2020 will decrease by about 15% compared to 2019, to 240,000 tons. It is forecasted that in the year 2021, the pepper output will continue to decrease as farmers were not taking care of their and affecting productivity.

According to estimates of the Import-Export Department (Ministry of Industry and Trade), pepper export in June reached 25 thousand tons, valued at US \$ 56 million, down 17.6% in volume and 8% in value compared to May, compared to June 2019, down 18.5% in volume and 25.5% in value. Generally for the first 6 months of 2020, export of pepper reached 172 thousand tons, worth US \$ 365 million, down 2.9% in volume and 19% in value over the same period in 2019. The average export price of pepper in June reached US \$ 2,240 / ton, up 11.6% compared to May, but down 8.6% compared to June 2019.

According to the Vietnam Pepper Association, Vietnam's pepper production in 2020 will decrease by about 15% compared to 2019, to 240,000 tons. It is forecasted that in the year 2021, the pepper output will continue to decrease as farmers were not taking care of their and affecting productivity.

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
				9-Jul-20	2-Jul-20	9-Jun-20	9-Jul-19
Kerala	Kochi Benchmark market	Ungarbled	-1.63	30200	30700	31500	33400
		Garbled	-1.53	32200	32700	33500	35400
Karnataka	Chikkamagaluru	Ungarbled	Unch	30900	30900	31000	31500
Delhi	New Delhi	Unpolished	Unch	35000	35000	35000	36500
		Number 11.5	Unch	40000	40000	40000	--

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
06/07/20	2500	4338	2831	3420	2380	2461
07/07/20	2500	4315	2848	3420	2380	2461
08/07/20	2500	4305	2848	3420	2380	2461
09/07/20	2500	4293	2850	3420	2380	2461
10/07/20	2500	4250	2839	3420	2380	2461
13/07/20	2500	4250	2842	3545	2380	2461
14/07/20	2500	-	2842	3545	2380	2461

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.32,200/-qtl. We expect that prices are likely to move in a range between Rs.31,800 – 32,600/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom spot market as buyers reported active in the spot market at lower price level.
- We expect demand likely to increase when new crop supply will enter into the spot market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			4th July to 09th July 2020	26th Jun to 03rd July 2020	4th July to 09th July 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	3.97	275,501	264,992	90,638
Total		3.97	275,501	264,992	90,638

As picking activity finished, Cardamom quality supply reported lower. Agriwatch expects current marketing year (2019-20) production will likely be around 18,000 – 19,000 MT due to unfavourable weather. However, next marketing year which will start from August expected increase in production due to favourable weather condition in Kerala and Tamilnadu.

In this current season, which officially began on August 1 up to 14th July 2020 arrivals reported were 7,339 tons and sales 6,929 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
				9-Jul-20	2-Jul-20	8-Jun-20	9-Jul-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-3.93	2100	2186	--	--
		Avg. Price	-3.78	1596	1659	--	--
Delhi	New Delhi	Medium	Unch	1700	1700	1900	2900
		6.5 (Bold)	Unch	1800	1800	2000	2950
		7 (Bold)	Unch	2100	2100	2300	3400
		7.5 (Bold)	Unch	2400	2400	2600	3500
		8 (Bold)	Unch	2900	2900	3100	3700
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-11.35	375	423	--	--
	Singtam	Chotadana	-3.58	350	363	--	--
	Gangtok	Badadana	Unch	425	425	--	--
	Gangtok	Chotadana	Unch	350	350	--	--
West Bengal	Siliguri	Badadana	-10.40	448	500	--	--
	Siliguri	Chotadana	-8.40	360	393	--	--

Cardamom Weekly Price Outlook (Aug 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	Aug	1200	1240	1350.1	1400	1450
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Sell	Below 1352	1300	1280	1390

CORIANDER SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Coriander spot market during last week.
- No major movement reported in the spot market. Buyers are likely to be inactive at the spot market.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			4th July to 09th July 2020	26th Jun to 03rd July 2020	4th July to 09th July 2019
Rajasthan	Kota	-25.00	16,000	20,000	6,900
	Ramganj	-21.57	25,500	31,000	8,600
	Baran	-67.95	7,800	13,100	3,900
	Bhawani	-149.57	5,850	14,600	800
Madhya Pradesh	Guna	-62.07	14,500	23,500	1,900
	Neemuch	-142.22	4,500	10,900	2,700
Gujarat	Gondal	-36.84	19000	26000	2900
Total		-49.33	93,150	139,100	27,700

Lower supply reported as farmers were holding back their produce in the spot market as they were expected higher prices. In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 45 -50% traded; rest of the produce is in farmers hand. Rajasthan – Kota, Ramganj, Baran, Bhawani - Jhalawar harvesting completed, 35 -40% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 50-55% traded till now.

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).

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				9-Jul-20	2-Jul-20	8-Jun-20	9-Jul-19
Rajasthan	Kota Benchmark market	Eagle	-3.51	5500	5700	--	6600
		Eagle(Split)	-3.28	5900	6100	--	6600
		Badami	-3.64	5300	5500	---	6300
		Badami(Split)	-3.51	5500	5700	--	6300
	Ramganj	Eagle	-1.72	5700	5800	5350	6900
		Eagle(Split)	-1.72	5700	5800	5350	6900
		Badami	-1.82	5400	5500	5050	6600
		Badami(Split)	-1.82	5400	5500	5050	6600
		Scooter	-1.39	7100	7200	6750	7800
	Baran	Eagle	-3.70	5200	5400	4800	6600
		Badami	-3.85	5000	5200	4400	6400
	Bhawani	Eagle	-3.51	5500	5700	--	6400
		Badami	-3.64	5300	5500	--	6200
		Scooter	-3.39	5700	5900	--	6700
		Double Paroot	--	--	--	--	--
Madhya Pradesh	Guna	Badami	-3.85	5000	5200	4600	6400
		Eagle	-3.51	5500	5700	5200	6700
		Scooter	-3.23	6000	6200	5600	7100
	Neemuch	Badami	-5.56	5100	5400		6300
		Eagle	-5.26	5400	5700		6500
Gujarat	Gondal	Scooter	-4.84	5900	6200		6800
		Badami	Unch	5250	5250	5000	6500
		Eagle	Unch	5750	5750	5250	7000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	6000	6000	6000	0
		Eagle	Unch	6500	6500	6500	0
		Scooter	Unch	7500	7500	7500	0

Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern indicates bullish sentiment 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	Aug	6000	6100	6248	6600	6800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 6240	6400	6500	6100

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
			4th July to 09th July 2020	26th Jun to 03rd July 2020	4th July to 09th July 2019
Gujarat	Rajkot	-47.96	51	98	55
	Patan	-51.33	2044	4200	175
	Unjha	-55.26	17,000	38,000	3,500
Total		-54.86	19,095	42,298	3,730

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			10-Jul-20	03-Jul-20	09-Jun-20	10-Jul-19
Gujarat	Rajkot	4.02	5175	4975	4625	5875
	Patan	8.29	5875	5425	7800	6370
	Unjha	-3.70	13000	13500	7500	12000
Delhi	Khari Baoli	Unch	11000	11000	11000	11000

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha the Fennel weekly spot prices are likely to move towards Rs.12,500/qtl to Rs.14,000/qtl, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Mixed 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
			4th July to 09th July 2020	26th Jun to 03rd July 2020	4th July to 09th July 2019
Gujarat	Rajkot	-77.97	565	2565	425
	Patan	-70.45	52	176	12
Rajasthan	Kota	--	NA	325	200
	Ramganj	--	NA	75	125
	Jodhpur	--	NA	116	125
Madhya Pradesh	Neemuch	10.29	7500	6800	2400
Total		-19.29	8,117	10,057	3,287

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			10-Jul-20	3-Jul-20	9-Jun-20	10-Jul-19
Gujarat	Rajkot	-3.09	4700	4850	4035	4660
	Patan	-18.80	4060	5000	4050	--
Rajasthan	Jodhpur	-2.79	4350	4475	3900	4400
	Kota	1.73	4400	4325	3510	4250
	Ramganj	--	NA	4490	3900	4300
Madhya Pradesh	Neemuch	-2.27	4300	4400	3845	4400

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

After market reopens in coming days, at Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.4,200– 4,600/-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.