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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Steady to firm 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
			10th July to 16th July 2020	3rd July to 09th July 2020	10th July to 16th July 2019
Andhra Pradesh	Guntur	-81.25	30,000	160,000	300,000
Telangana	Warangal	-78.57	9,000	42,000	23,000
Total		-80.69	39,000	39,000	202,000

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 before market closed again. 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
				16-Jul-20	9-Jul-20	16-Jun-20	16-Jul-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-	Closed	10000	13000	10300
		LCA 334	-	Closed	10500	11500	11000
		Teja	-	Closed	14000	15000	12800
		No. 273	-	Closed	12700	14000	10200
		No. 5	-	Closed	14200	15000	10400
		Fatki	-	Closed	7200	7500	6000
		Byadgi	-	Closed	13700	14500	10500
		US 341	-	Closed	14700	15500	10600
		DenvorDelux	-	Closed	13700	14500	10300
		Indam 5	-	Closed	14200	15000	10400
Telangana	Warangal	Teja	-	Closed	13400	14500	12000
		Wonder Hot	-	Closed	13900	15400	10500
		341	-	Closed	13900	14900	10600
		DenvorDelux	-	Closed	13300	13900	10300
		Paprika	-	Closed	NA	NA	NA
		Fatki	-	Closed	7300	7900	7500
	Khammam	Teja (Cold storage)	-	Closed	14500	14900	13200
		Teja (Non cold storage)	-	Closed	12300	12500	NA
Madhya Pradesh	Bedia	No. 12	Unch	16600	16600	16500	12500
		Indu 2070	-	NA	NA	NA	12500
		Fatki	Unch	7100	7100	7000	NA
		Jhankar	Unch	15600	15600	15500	12500
		Ganesh	-	NA	NA	NA	NA
Delhi	New Delhi	Teja(Khammam)	Unch	17500	17500	16400	14500
		M.P. MacoTeja	Unch	16800	16800	16100	NA
		Pala 12	-	NA	NA	NA	NA
		LCA 334	-	NA	NA	NA	12200

		Fatki	-	NA	NA	NA	5500
		Packing	-	NA	NA	NA	12200
Karnataka	Byadgi	Dabbi	9.66	22700	20700	25115	12800
		Guntur	1.02	9910	9810	10200	7829
		Kaddi	1.11	19210	19000	22010	11210

## TURMERIC

### Spot Market Recap

- Steady sentiment witnessed in Turmeric spot market during last week.
- No major movement reported in the spot market as most of the market closed last week. 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
			10th July to 16th July 2020	3rd July to 09th July 2020	10th July to 16th July 2019
Telangana	Nizamabad	-93.75	2,000	32,000	13,000
	Warangal #	-76.00	6000	25000	11500
Tamil Nadu	Salem *	-	9	NA	187
	Erode #	-15.38	11,000	13,000	10,000
Andhra Pradesh	Duggirala *	-64.52	5500	15500	49000
Maharashtra	Sangli	-	Closed	18000	1900
Total		-76.32	24,509	103,500	85,587
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 Erode spot market, turmeric new crop supply entering on an average 2,000 – 2,400 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.5,400 – 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
				16-Jul-20	9-Jul-20	16-Jun-20	16-Jul-19
Telangana	<b>Nizamabad Benchmark market</b>	Nizam quality	-	Closed	5700	5500	6400
		Double polish finger	-	Closed	6600	6400	7400
		Gattah (unpolished)	-	Closed	5400	5300	6100
		Gattah (double polished)	-	Closed	6400	6200	7100
	Warangal	Finger	-	Closed	5000	4700	6200
		Round	-	Closed	4700	4300	5800
Tamil Nadu	Erode	Finger	Unch	6000	6000	6200	6800
		Gattah	Unch	5500	5500	5600	6400
		Sellem	Unch	7000	7000	7000	7800
	Coimbatore	Bulb	Unch	5500	5500	5500	NA
		Finger	Unch	6500	6500	6500	NA
	Salem	Bulb	-	NA	NA	NA	NA
		Finger	-	NA	NA	6200	6700
Andhra Pradesh	Duggirala	Bulb	-	Closed	5300	5000	5700
		Bilty	-	Closed	5777	5450	6213
		Finger	-	Closed	5300	5500	5700
		Bilty	-	Closed	5777	5995	6213
Maharashtra	Sangli	Rajpuri/Salem Finger	-	Closed	Closed	7500	9000
		Rajpuri Medium	-	Closed	Closed	6500	8000
		DesiKadappa	-	Closed	Closed	5200	5900
	Basmat	Salem Powder	-	Closed	Closed	Closed	6500
		Mini Salem	-	Closed	Closed	Closed	7000
		Super Salem	-	Closed	Closed	Closed	8500
		Gattah Powder	-	Closed	Closed	Closed	6700
		Gattah Premium	-	Closed	Closed	Closed	7500
	Nanded	Turmeric Finger Polished	-	Closed	5800	6000	7200
		Turmeric Bulb Polished	-	Closed	5300	5500	6500
		Turmeric Mix	-	Closed	5200	5400	6300
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:**

- Steady to weak sentiment witnessed in Jeera spot market during last week.
- Jeera Harvesting Scenario in Gujarat – Unjha, Rajkot, Patan, Dhrol, Gondal- Harvesting has been completed, 60 – 65% traded till now.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 50 - 55% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 8,000 – 10,000 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
			10th July to 16th July 2020	3rd July to 09th July 2020	10th July to 16th July 2019
Gujarat	Unjha	6.15	69,000	65,000	45,000
	Rajkot *	63.92	2590	1580	1881
	Patan*	-44.42	553	995	290
	Dhrol *	67.74	468	279	53
	Gondal	171.88	8700	3200	3400
Rajasthan	Jodhpur	-35.29	11000	17000	2550
	Merta City	-18.42	15500	19000	3000
	Nagaur	-23.75	12200	16000	2200
	Anandpur Kalu	Unch	600	600	13
Total		-2.46	120,611	123,654	58,387
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 103,180 MT from 2nd January till 18th July compared to last year same period 120,863 MT, -14.63% 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
				16-Jul-20	9-Jul-20	16-Jun-20	16-Jul-19
Gujarat	Unjha Benchmark market	Local	Unch	13100	13100	13000	15600
		NCDEX Quality	Unch	14400	14400	14300	17400
		Poojari type /Machine Cut	Unch	14900	14900	14800	18200
	Mundra Port (FOR)	1% Singapore	-1.09	13550	13700	13950	17900
		2% Singapore	-1.12	13300	13450	13700	17650
		1 % European	-1.06	14050	14200	14450	18400
		2% European	-1.08	13800	13950	14200	18150
	Rajkot	Local	-1.96	12500	12750	12850	16550
	Patan	Local	3.08	12550	12175	12500	15500
	Dhrol	Local	-1.95	12575	12825	12525	15650
Rajasthan	Gondal	Local	-1.92	12750	13000	12750	16500
	Jodhpur	Local	-3.70	13000	13500	13800	16500
	Merta City	Local	-3.70	13000	13500	14000	17000
	Nagaur	Local	Unch	13000	13000	14000	16700
	Anandpur Kalu	Local	Unch	14000	14000	14000	16800
Delhi	New Delhi	Ganesh	-2.03	14500	14800	14400	17500
		Poojari type / Machine Cut	Unch	16000	16000	15800	18800

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

Market	Variety	% Change Over Previous Week	Today 16th July 2020	Weekly 9th July 2020
Mundra Port	1% Singapore	-1.09	13550	13700
	2% Singapore	-1.12	13300	13450
	1 % European	-1.06	14050	14200
	2% European	-1.08	13800	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: Buy		S2	S1	PCP	R1	R2
NCDEX	Aug	14300	14400	14600	15000	15100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 14600	14800	14900	14450

## BLACK PEPPER

### Spot Market Recap

- Steady to firm sentiment witnessed in Black Pepper spot market during last week.
- Domestic demand increasing due to festival season also very strong vigilance on illegal import via Nepal and Bangladesh support the domestic pepper prices.
- Lower supply reported as Kochi planters were not interested to sell their produce at lower prices level.
- As on 22<sup>nd</sup> July, new pepper 500 G/L traded at Rs.29,600/-qtl, steady from previous day.
- 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
			10th July to 16th July 2020	3rd July to 09th July 2020	10th July to 16th July 2019
Kerala	Kochi	-40.49	97	163	31
Total		-40.49	97	163	31

### International Scenario

Vietnam today's pepper prices in the South and the Central Highlands have not changed today. In Dong Nai, the price was 47,000 VND / kg and the provinces of Dak Lak, Dak Nong, Gia Lai, Binh Phuoc and Ho Chi Minh City were unchanged in the previous day. Average price of raw materials fluctuated around 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
				16-Jul-20	9-Jul-20	16-Jun-20	16-Jul-19
Kerala	Kochi Benchmark market	Ungarbled	0.33	30300	30200	31500	33300
		Garbled	0.31	32300	32200	33500	35300
Karnataka	Chikkamagaluru	Ungarbled	Unch	30900	30900	31200	34000
Delhi	New Delhi	Unpolished	Unch	35000	35000	35000	36500
		Number 11.5	Unch	40000	40000	40000	NA

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
14/07/20	2500	4258	2842	3545	2380	2461
15/07/20	2500	4276	2817	3545	2380	2461
16/07/20	2500	4293	2814	3545	2380	2461
17/07/20	2500	4314	2786	3545	2380	2461
20/07/20	2500	4335	2468	3545	2380	2461
21/07/20	2500	4360	2472	3545	2380	2461
22/07/20	2500	-	2498	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.32,300/-qtl. We expect that prices are likely to move in a range between Rs.32,000 – 32,800/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Steady to firm 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 also festive demand.

### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			10th July to 16th July 2020	3rd July to 09th July 2020	10th July to 16th July 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara&Bodinaya kanur (Kerala)	5.53	318,501	301,823	102,855
Total		5.53	318,501	301,823	102,855

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 Tamil Nadu.

In this current season, which officially began on August 1<sup>st</sup> up to 22<sup>nd</sup> July 2020 arrivals reported were 7,608 tons and sales 7,193 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
				16-Jul-20	9-Jul-20	16-Jun-20	16-Jul-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam ,Kumily, Santhanpara & Bodinayakanur	Max price	7.14	2250	2100	1758	4948
		Avg. Price	3.31	1649	1596	1145	3689
Delhi	New Delhi	Medium	Unch	1700	1700	1800	3000
		6.5 (Bold)	Unch	1800	1800	1900	3100
		7 (Bold)	Unch	2100	2100	2200	3500
		7.5 (Bold)	Unch	2400	2400	2500	3650
		8 (Bold)	Unch	2900	2900	3000	3850
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	3.47	388	375	403	475
	Singtam	Chotadana	Unch	350	350	360	413
	Gangtok	Badadana	-5.88	400	425	425	475
	Gangtok	Chotadana	Unch	350	350	350	425
West Bengal	Siliguri	Badadana	-5.13	425	448	485	595
	Siliguri	Chotadana	-1.39	355	360	393	445

### 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: Buy		S2	S1	PCP	R1	R2
MCX	Aug	1350	1400	1467	1570	1600
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 1465	1520	1550	1430

### CORIANDER SEED

#### Spot Market Recap

- Mixed 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
			10th July to 16th July 2020	3rd July to 09th July 2020	10th July to 16th July 2019
Rajasthan	Kota	-115.91	8,800	19,000	8,400
	Ramganj	-58.54	20,500	32,500	19,000
	Baran	-8.89	9,000	9,800	10,000
	Bhawani	-595.83	1,200	8,350	1,150
Madhya Pradesh	Guna	-13.89	18,000	20,500	9,300
	Neemuch	-62.50	4,000	6,500	4,400
Gujarat	Gondal	-12.20	20500	23000	4100
Total		-45.91	82,000	119,650	56,350

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 50 -55% traded; rest of the produce is in farmers hand. Rajasthan – Kota, Ramganj, Baran, Bhawani- Jhalawar harvesting completed, 40 - 45% 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
				16-Jul-20	9-Jul-20	16-Jun-20	16-Jul-19
Rajasthan	Kota Benchmark market	Eagle	Unch	5500	5500	NA	6600
		Eagle(Split)	Unch	5900	5900	NA	6600
		Badami	Unch	5300	5300	NA	6300
		Badami(Split)	Unch	5500	5500	NA	6300
	Ramganj	Eagle	Unch	5700	5700	5300	6800
		Eagle(Split)	Unch	5700	5700	5300	6800
		Badami	Unch	5400	5400	5000	6500
		Badami(Split)	Unch	5400	5400	5000	6500
		Scooter	Unch	7100	7100	6700	7700
	Baran	Eagle	1.92	5300	5200	NA	6500
		Badami	Unch	5000	5000	NA	6200
	Bhawani	Eagle	-3.64	5300	5500	5100	6400
		Badami	-1.89	5200	5300	4800	6200
		Scooter	-5.26	5400	5700	5500	6700
		Double Paroot	-	NA	NA	NA	NA
Madhya Pradesh	Guna	Badami	Unch	5000	5000	NA	6300
		Eagle	-1.82	5400	5500	NA	6700
		Scooter	Unch	6000	6000	NA	7200
	Neemuch	Badami	1.96	5200	5100	4700	6200
		Eagle	1.85	5500	5400	5300	6400
Gujarat	Gondal	Scooter	1.69	6000	5900	5600	6800
		Badami	Unch	5250	5250	5000	6500
		Eagle	-4.35	5500	5750	5250	7000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	6000	6000	6000	NA
		Eagle	Unch	6500	6500	6500	NA
		Scooter	Unch	7500	7500	7500	NA

### 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	6400	6500	6670	6950	7000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Buy	Above 6650	6800	6900	6500

## 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 10th July to 16th July 2020	Week Ago 3rd July to 09th July 2020	Year Ago 10th July to 16th July 2019
Gujarat	Rajkot	183.61	173	61	30
	Patan	-9.83	2,312	2,564	263
	Unjha	-30.95	145,00	21,000	6,000
Total		-28.11	16,985	23,625	6,293

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today 16-Jul-20	Week Ago 9-Jul-20	Month Ago 16-Jun-20	Year Ago 16-Jul-19
Gujarat	Rajkot	-5.83	4850	5150	4750	NA
	Patan	21.28	6070	5005	6380	NA
	Unjha	-3.85	12500	13000	12000	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

- Continued 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 10th July to 16th July 2020	Week Ago 3rd July to 09th July 2020	Year Ago 10th July to 16th July 2019
Gujarat	Rajkot	70.98	1650	965	467
	Patan	-52.75	43	91	4
Rajasthan	Kota	-82.76	100	580	400
	Ramganj	-	NA	345	150
	Jodhpur	-82.22	40	225	95
Madhya Pradesh	Neemuch	-36.84	6000	9500	2900
Total		-33.09	7,833	11,706	4,016

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today 16-Jul-20	Week Ago 9-Jul-20	Month Ago 16-Jun-20	Year Ago 16-Jul-19
Gujarat	Rajkot	3.70	4900	4725	NA	4250
	Patan	-0.43	4580	4600	4350	NA
Rajasthan	Jodhpur	-	NA	NA	4100	4200
	Kota	-	NA	4305	4180	4180
	Ramganj	-	NA	NA	4200	4400
Madhya Pradesh	Neemuch	Unch	4300	4300	4350	4700

#### 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.

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