
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Weak sentiment witnessed in Chilli spot market during last week.
- Guntur, Warangal and Khammam spot market closed last week due to fresh corona virus infection. No major movement reported last 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
			17th July to 23rd July 2020	10th July to 16th July 2020	17th July to 23rd July 2019
Andhra Pradesh	Guntur	--	NA	30,000	310,000
Telangana	Warangal	--	NA	9,000	33,000
Total		--	NA	39,000	343,000

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
				23-Jul-20	16-Jul-20	23-Jun-20	23-Jul-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality		Closed	Closed	13000	10300
		LCA 334		Closed	Closed	11000	11000
		Teja		Closed	Closed	14800	13300
		No. 273		Closed	Closed	13500	10200
		No. 5		Closed	Closed	15000	10400
		Fatki		Closed	Closed	8000	6000
		Byadgi		Closed	Closed	14500	10500
		US 341		Closed	Closed	15500	10600
		Denvor Delux		Closed	Closed	14500	10300
Telangana	Warangal	Indam 5		Closed	Closed	15000	10400
		Teja		Closed	Closed	14200	12400
		Wonder Hot		Closed	Closed	14500	10600
		341		Closed	Closed	14500	11000
		Denvor Delux		Closed	Closed	13900	10300
		Paprika		Closed	Closed	--	--
	Khammam	Fatki		Closed	Closed	7900	7500
		Teja (Cold storage)		Closed	Closed	14700	13400
		Teja (Non cold storage)		Closed	Closed	12500	--
Madhya Pradesh	Bedia	No. 12	-12.65	14500	16600	16500	15000
		Indu 2070	--	--	--	--	15000
		Fatki	-1.41	7000	7100	7000	--
		Jhankar	-3.85	15000	15600	15500	15000
		Ganesh		--	--	--	--
Delhi	New Delhi	Teja(Khammam)	-8.57	16000	17500	17200	14000
		M.P. MacoTeja	-8.93	15300	16800	16500	--
		Pala 12	--	NA	--	--	--

		LCA 334	--	NA	--	--	12500
		Fatki	--	NA	--	--	5500
		Packing	--	NA	--	--	--
Karnataka	Byadgi	Dabbi	-9.69	20500	22700	23500	14625
		Guntur	-1.01	9810	9910	10000	7801
		Kaddi	-3.12	18610	19210	22000	12600

TURMERIC

Spot Market Recap

- Steady to firm 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.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today 17th July to 23rd July 2020	Week Ago 10th July to 16th July 2020	Year Ago 17th July to 23rd July 2019
Telangana	Nizamabad	600.00	14,000	2,000	17,000
	Warangal #	--	NA	6000	19000
Tamil Nadu	Salem *	545.56	58	9	NA
	Erode #	42.73	15,700	11,000	17,300
Andhra Pradesh	Duggirala *	--	NA	5500	48000
Maharashtra	Sangli	--	10000	Closed	5600
Total		62.22	39,758	24,509	106,900
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 82,068 MT from 2nd January till 24th July compared to last year same period 98,448 MT, -16.64% 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 3,000 – 3,200 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
				23-Jul-20	16-Jul-20	23-Jun-20	23-Jul-19
Telangana	Nizamabad Benchmark market	Nizam quality	--	5700	Closed	5600	6700
		Double polish finger	--	6400	Closed	6500	7700
		Gattah (unpolished)	--	5300	Closed	5400	6600
		Gattah (double polished)	--	6100	Closed	6400	7600
	Warangal	Finger	--	Closed	Closed	5000	6600
		Round	--	Closed	Closed	4700	6200
Tamil Nadu	Erode	Finger	5.00	6300	6000	6300	7400
		Gattah	5.45	5800	5500	5700	6800
		Sellem	4.29	7300	7000	7200	8200
	Coimbatore	Bulb	Unch	5500	5500	5500	--
		Finger	Unch	6500	6500	6500	--
	Salem	Bulb	--	--	--	--	--
		Finger	--	--	--	6210	6450
Andhra Pradesh	Duggirala	Bulb	--	Closed	Closed	5250	5800
		Bilty	--	Closed	Closed	5723	6322
		Finger	--	Closed	Closed	5250	5800
		Bilty	--	Closed	Closed	5723	6322
Maharashtra	Sangli	Rajpuri/Salem Finger	--	Closed	Closed	8500	--
		Rajpuri Medium	--	Closed	Closed	6500	--
		DesiKadappa	--	Closed	Closed	5500	--
	Basmat	Salem Powder	--	NA	NA	NA	6500
		Mini Salem	--	NA	NA	NA	6800
		Super Salem	--	NA	NA	NA	8000
		Gattah Powder	--	NA	NA	NA	6300
		Gattah Premium	--	NA	NA	NA	7200
	Nanded	Turmeric Finger Polished	--	Closed	Closed	6000	7000
		Turmeric Bulb Polished	--	Closed	Closed	5600	6600
		Turmeric Mix	--	Closed	Closed	5500	6300
Delhi	Delhi	Gattah	Unch	6800	6800	6800	8000
		Mini Salem	Unch	7500	7500	7500	9000
		Finger Single Polished	Unch	8200	8200	8200	7700
		Finger Double Polished	Unch	9000	9000	9000	8600

Turmeric weekly Future Price Chart (Aug Contract)



Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	5500	5550	5766	5850	5900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 5770	5650	5600	5820

Candlestick chart pattern reveals prices may take support 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.

JEERA (CUMIN SEED)

Spot Market Recap:

- Firm sentiment witnessed in Jeera spot market during last week. Unjha mandi closed due to corona virus infection.
- 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
			17th July to 23rd July 2020	10th July to 16th July 2020	17th July to 23rd July 2019
Gujarat	Unjha	-73.91	18,000	69,000	61,000
	Rajkot *	36.25	3529	2590	1941
	Patan*	-40.51	329	553	410
	Dhrol *	0.64	471	468	77
	Gondal	36.78	11900	8700	4000
Rajasthan	Jodhpur	-9.09	10000	11000	4550
	Merta City	12.90	17500	15500	3100
	Nagaur	-28.69	8700	12200	2630
	Anandpur Kalu	Unch	600	600	20
Total		-41.11	71,029	120,611	77,728
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
				23-Jul-20	16-Jul-20	23-Jun-20	23-Jul-19
Gujarat	Unjha Benchmark market	Local	--	Closed	13100	13000	15400
		NCDEX Quality	--	Closed	14400	14300	17300
		Poojari type /Machine Cut	--	Closed	14900	14800	18100
	Mundra Port (FOR)	1% Singapore	1.85	13800	13550	13800	17300
		2% Singapore	1.88	13550	13300	13550	17050
		1 % European	1.78	14300	14050	14300	17800
		2% European	1.81	14050	13800	14050	17550
	Rajkot	Local	3.64	12955	12500	Closed	16125
	Patan	Local	1.79	12775	12550	Closed	15425
	Dhrol	Local	1.39	12750	12575	Closed	14525
Rajasthan	Gondal	Local	1.96	13000	12750	Closed	16000
	Jodhpur	Local	--	13600	Closed	13500	16500
	Merta City	Local	11.54	14500	13000	13800	17300
	Nagaur	Local	7.69	14000	13000	14000	16600
	Anandpur Kalu	Local	Unch	14000	14000	14000	16500
Delhi	New Delhi	Ganesh	1.38	14700	14500	14800	18400
		Poojari type / Machine Cut	1.25	16200	16000	16000	19700

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	% Change Over Previous Week	Today 23rd July 2020	Weekly 16th July 2020
Mundra Port	1% Singapore	+1.85	13800	13550
	2% Singapore	+1.88	13550	13300
	1 % European	+1.78	14300	14050
	2% European	+1.81	14050	13800

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	13700	13800	14050	14200	14250
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 14070	13900	13850	14150

BLACK PEPPER
Spot Market Recap

- By and large 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 28th July, new pepper 500 G/L traded at Rs.29,800/-qtl, Rs.100/- up 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
			17th July to 23rd July 2020	10th July to 16th July 2020	17th July to 23rd July 2019
Kerala	Kochi	-5.15	92	97	39
Total		-5.15	92	97	39

International Scenario

Vietnam prices of raw materials purchased in the Central Highlands and the South turned down from VND 500 - 1,000 / kg. Specifically, Dak Lak and Dak Nong provinces decreased by VND 500 / kg, priced at VND 47,500 / kg. In Gia Lai, the decrease is VND 1,000 / kg at VND 46,000 / kg. In Ba Ria - Vung Tau province, pepper price today is VND 49,000 / kg, the highest price in the whole region. In Dong Nai province, pepper price today did not change compared to the previous day, at VND 46,000 / kg, Binh Phuoc was VND 48,000 / kg. The average price of pepper today is up to 47,500 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
				23-Jul-20	16-Jul-20	23-Jun-20	23-Jul-19
Kerala	Kochi Benchmark market	Ungarbled	0.99	30600	30300	31500	33600
		Garbled	0.93	32600	32300	33500	35600
Karnataka	Chikkamagaluru	Ungarbled	2.27	31600	30900	30900	32500
Delhi	New Delhi	Unpolished	-2.86	34000	35000	35000	37500
		Number 11.5	--	NA	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
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	4365	2498	3545	2380	2461
23/07/20	2500	4361	2496	3545	2380	2461
24/07/20	2500	4354	2505	3545	2380	2461
27/07/20	2500	-	2663	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.32,600/-qtl. We expect that prices are likely to move in a range between Rs.32,500 – 33,200/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Weak sentiment witnessed in Cardamom spot market as buyers reported inactive in the spot market.
- 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 17th July to 23rd July 2020	Week Ago 10th July to 16th July 2020	Year Ago 17th July to 23rd July 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara&Bodinaya kanur (Kerala)	-43.34	180,454	318,501	84,285
Total		-43.34	180,454	318,501	84,285

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 1st up to 28th July 2020 arrivals reported were 7,846 tons and sales 7,426 tons. Lower production expectations during current marketing year will support prices from lower levels.

Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				23-Jul-20	16-Jul-20	22-Jun-20	23-Jul-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	--	NA	2250	1917	NA
		Avg. Price	--	NA	1649	1349	NA
Delhi	New Delhi	Medium	-5.9	1600	1700	1700	3200
		6.5 (Bold)	-5.6	1700	1800	1800	3300
		7 (Bold)	-4.8	2000	2100	2100	3700
		7.5 (Bold)	-4.2	2300	2400	2400	3800
		8 (Bold)	Unch	2900	2900	2900	4000
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	--	NA	388	NA	NA
	Singtam	Chotadana	--	NA	350	NA	NA
	Gangtok	Badadana	--	NA	400	NA	NA
	Gangtok	Chotadana	--	NA	350	NA	NA
West Bengal	Siliguri	Badadana	--	NA	425	NA	NA
	Siliguri	Chotadana	--	NA	355	NA	NA

Cardamom Weekly Price Outlook (Aug Contract)



Candlestick chart pattern reveals 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: Buy		S2	S1	PCP	R1	R2
MCX	Aug	1450	1480	1547	1680	1700
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 1547	1600	1650	1500

CORIANDER SEED

Spot Market Recap

- Steady to firm sentiment witnessed in Coriander spot market during last week.
- Buyers are likely to be active at the current level or may wait for some correction, to go for active buying as ending stocks slowly come down.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			17th July to 23rd July 2020	10th July to 16th July 2020	17th July to 23rd July 2019
Rajasthan	Kota	26.67	12,000	8,800	8,800
	Ramganj	10.87	23,000	20,500	21,000
	Baran	-25.00	7,200	9,000	10,000
	Bhawani	-140.00	500	1,200	150
Madhya Pradesh	Guna	5.26	19,000	18,000	13,700
	Neemuch	28.57	5,600	4,000	6,500
Gujarat	Gondal	2.38	21000	20500	3800
Total		7.13	88,300	82,000	63,950

Increasing supply reported as farmers were releasing their produce in the spot market at higher prices. In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 55 -60% traded; rest of the produce is in farmers hand. Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 45 - 50% 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
				23-Jul-20	16-Jul-20	23-Jun-20	23-Jul-19
Rajasthan	Kota Benchmark market	Eagle	12.73	6200	5500	5500	6400
		Eagle(Split)	6.78	6300	5900	5900	6400
		Badami	9.43	5800	5300	5300	6100
		Badami(Split)	9.09	6000	5500	5500	6100
	Ramganj	Eagle	1.75	5800	5700	5500	6800
		Eagle(Split)	1.75	5800	5700	5500	6800
		Badami	1.85	5500	5400	5200	6500
		Badami(Split)	1.85	5500	5400	5200	6500
		Scooter	1.41	7200	7100	6900	7700
	Baran	Eagle	13.21	6000	5300	--	6300
		Badami	16.00	5800	5000	--	6000
	Bhawani	Eagle	--	Closed	5300	--	--
		Badami	--	Closed	5200	--	--
		Scooter	--	Closed	5400	--	--
		Double Paroot	--	Closed	--	--	--
Madhya Pradesh	Guna	Badami	--	5200	Closed	5000	6100
		Eagle	--	5800	Closed	5500	6500
		Scooter	--	6200	Closed	6000	6700
	Neemuch	Badami	--	5700	Closed	5000	6100
		Eagle	--	6000	Closed	5200	6400
		Scooter	--	6500	Closed	5900	7000
Gujarat	Gondal	Badami		5250	5250	Closed	6250
		Eagle	2.27	5625	5500	Closed	6750
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	6000	6000	6000	--
		Eagle	Unch	6500	6500	6500	--
		Scooter	Unch	7500	7500	7500	--

Coriander Weekly Price Chart (Aug Contract)



Candlestick chart pattern indicates prices may correct 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: Sell		S2	S1	PCP	R1	R2
NCDEX	Aug	6050	6100	6328	6450	6500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Aug	Sell	Below 6350	6200	6150	6440

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
			17th July to 23rd July 2020	10th July to 16th July 2020	17th July to 23rd July 2019
Gujarat	Rajkot	24.28	215	173	54
	Patan	-43.94	1,296	2,312	661
	Unjha	-68.97	4,500	14,500	8,000
Total		-64.61	6,011	16,985	8,715

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			23-Jul-20	16-Jul-20	23-Jun-20	23-Jul-19
Gujarat	Rajkot	2.58	4975	4850	Closed	5250
	Patan	-24.22	4600	6070	Closed	6850
	Unjha	--	Closed	12500	13000	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

- 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
			17th July to 23rd July 2020	10th July to 16th July 2020	17th July to 23rd July 2019
Gujarat	Rajkot	47.33	2431	1650	271
	Patan	-32.56	29	43	47
Rajasthan	Kota	180.00	280	100	240
	Ramganj	--	NA	NA	160
	Jodhpur	75.00	70	40	125
Madhya Pradesh	Neemuch	21.67	7,300	6,000	4,500
Total		29.07	10,110	7,833	5,343

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			23-Jul-20	16-Jul-20	23-Jun-20	23-Jul-19
Gujarat	Rajkot	11.02	5440	4900	Closed	4245
	Patan	-3.38	4425	4580	Closed	3250
Rajasthan	Jodhpur	-1.71	4300	4375	4365	4300
	Kota	--	NA	4355	4705	4050
	Ramganj	--	NA	--	4490	4500
Madhya Pradesh	Neemuch	--	4700	Closed	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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