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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Continued steady to firm sentiment witnessed in Chilli spot market during last week.
- At Guntur spot market, currently Chilli quality supply slightly lower than normal. However, Chilli premium variety like Teja, 334 traded at higher prices due to good demand from countries like Vietnam, Malaysia, China and Sri Lanka. Good demand has also been reported for deluxe quality at Byadgi spot market in all varieties.
- Currently, new crop arrivals as well as from cold stores continue at Guntur spot market. On an average 45,000 to 55,000 bags (1 bag = 45kgs) per day of supply was reported. Normal moisture percentage reported around 5 to 7%.
- In Warangal and Khammam spot market, fresh chilli arrivals seem to have ended and only chilli cold storage stocks will henceforth come to the market.
- In MP, there are reports of the chilli standing crop getting a virus infection and damage to quality in some regions; however, production likely to remain higher than last year, due to increased area.
- The average rainfall received in Andhra Pradesh from 1.6.2020 to 26.08.2020 is recorded as 464.0 mm as against the Normal as on date of 378.1 mm showing by Excess 22.7 per cent.
- As per Andhra Pradesh Govt, Chilli sowing as on 26th August 2020 reported 47,466 hectares as compared to 55,843 hectares in the corresponding period last year.
- Chilli prices are likely to correct from higher levels in the spot market on the expectation of increase in sowing area in major growing states like AP, Telangana, Karnataka and MP.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			21st Aug to 27th Aug 2020	14th Aug to 20th Aug 2020	21st Aug to 27th Aug 2019
Andhra Pradesh	Guntur	-14.06	275,000	320,000	245,000
Telangana	Warangal	54.84	48,000	31,000	37,000
Total		-7.98	323,000	351,000	282,000

Current year from 1st January to 28th Aug, red chilli supply in Guntur market is reported at around 269,550 MT as compared to last year's 391,050 MT, down by 31.07% as most of the time market was closed due to lockdown and farmers were not releasing their stocks, as prevailing prices are lower than their expectations.

As per market sources, currently at Guntur cold storage chilli stocks reported around 202,500 MT as compared to last year 135,000 MT and in total AP around 292,500 MT.

In the current season, total around 540,000 tonnes of chilli grown in Andhra Pradesh and Telangana, are being 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 Madhya Pradesh, chilli sowing has been completed and area seems to have increased by upto 15% as farmers received very good prices for last year's crop. In some areas, virus infection have been reported in plants but overall production will increase compared to last year. New crop supply likely to enter from mid October.

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 – 12,000/- 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
				27-Aug-20	20-Aug-20	27-Jul-20	27-Aug-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	10000	10000	10000	11800
		LCA 334	Unch	10500	10500	10500	12500
		Teja	Unch	14800	14800	14000	15200
		No. 273	Unch	12000	12000	12000	12000
		No. 5	Unch	14000	14000	14000	12000
		Fatki	Unch	7500	7500	7500	9000
		Byadgi	Unch	13500	13500	13500	12400
		US 341	Unch	14000	14000	14000	12400
		Denvor Delux	Unch	13000	13000	13000	11800
		Indam 5	Unch	14000	14000	14000	12000
Telangana	Warangal	Teja	3.57	14500	14000	Closed	15100
		Wonder Hot	2.08	14700	14400	Closed	11800
		341	2.22	13800	13500	Closed	12200
		Denvor Delux	2.31	13300	13000	Closed	11700
		Paprika	--	NA	NA	Closed	NA
		Fatki	4.29	7300	7000	Closed	8800
	Khammam	Teja (Cold storage)	2.76	14900	14500	Closed	15100
		Teja (Non cold storage)	--	NA	13600	Closed	NA
Madhya Pradesh	Bedia	No. 12	7.14	15000	14000	14500	18000
		Indu 2070	--	NA	NA	NA	18500
		Fatki	38.46	9000	6500	7000	NA
		Jhankar	3.45	15000	14500	15000	17000
		Ganesh	--	NA	NA	NA	NA
Delhi	New Delhi	Teja (Khammam)	Unch	16000	16000	16000	16000
		M.P. MacoTeja	Unch	15300	15300	15300	NA
		Pala 12	--	NA	NA	NA	NA
		LCA 334	--	NA	NA	NA	14500
		Fatki	--	NA	NA	NA	8000
		Packing	--	NA	NA	NA	14500
Karnataka	Byadgi	Dabbi	2.28	23420	22899	23500	14100
		Guntur	Unch	9810	9810	9810	7869
		Kaddi	-0.46	19500	19590	19010	12109

## TURMERIC

### Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot market during last week.
- No significant development reported in the spot market as mostly markets closed due to fresh corona virus infections.
- Buyers remained inactive in the spot market as movement to other states is slow because of the Virus fear.
- The average rainfall received in Telangana State from 1.6.2020 to 19.8.2020 is recorded as 740.4 mm as against the Normal of 514.4 mm showing deviation of 44%.
- As per Andhra Pradesh Govt, Turmeric sowing as on 26th August 2020 reported 12,734 hectares as compared to 10,135 hectares in the corresponding period last year.
- Turmeric sowing going on in major growing regions in AP, Telangana, Tamil Nadu and Karnataka and is likely to be completed in September first week.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			21st Aug to 27th Aug 2020	14th Aug to 20th Aug 2020	21st Aug to 27th Aug 2019
Telangana	Nizamabad	122.22	20,000	9,000	9,500
	Warangal #	-26.92	9500	13000	4000
Tamil Nadu	Salem *	--	67	NA	502
	Erode #	-8.66	11,600	12,700	23,300
Andhra Pradesh	Duggirala *	-39.29	8500	14000	30000
Maharashtra	Sangli	--	NA	NA	1550
Total		1.99	49,667	48,700	68,852
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 85,988 MT from 2nd January till 28th August compared to last year same period 101,367 MT, -15.17% 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 is arriving on an average 2,200 – 2,300 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).

AP Govt. procurement final turmeric quantity around 49,919 MT.

### 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
				27-Aug-20	20-Aug-20	27-Jul-20	27-Aug-19
Telangana	<b>Nizamabad Benchmark market</b>	Nizam quality	Unch	5700	5700	5700	6800
		Double polish finger	Unch	6500	6500	6400	7800
		Gattah (unpolished)	Unch	5500	5500	5300	6600
		Gattah (double polished)	Unch	6400	6400	6100	7600
	Warangal	Finger	--	5200	NA	Closed	6750
		Round	--	4800	NA	Closed	6450
Tamil Nadu	Erode	Finger	Unch	6300	6300	6400	6900
		Gattah	Unch	5800	5800	5900	6600
		Sellem	Unch	7300	7300	7400	7800
	Coimbatore	Bulb	Unch	5500	5500	5500	NA
		Finger	Unch	6000	6000	6500	NA
	Salem	Bulb	--	NA	NA	NA	NA
		Finger	--	6150	NA	NA	7050
Andhra Pradesh	Duggirala	Bulb	--	NA	4900	5000	6350
		Bilty	--	NA	5341	5450	6922
		Finger	--	NA	4900	5000	6150
		Bilty	--	NA	5341	5450	6704
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	NA	Closed	10000
		Rajpuri Medium	--	NA	NA	Closed	8500
		DesiKadappa	--	NA	NA	Closed	6500
	Basmat	Salem Powder	--	5800	Closed	NA	6200
		Mini Salem	--	6000	Closed	NA	7000
		Super Salem	--	7000	Closed	NA	8000
		Gattah Powder	--	5700	Closed	NA	6200
		Gattah Premium	--	7000	Closed	NA	6800
	Nanded	Turmeric Finger Polished	10.91	6100	5500	5800	6600
		Turmeric Bulb Polished	9.43	5800	5300	5400	6300
		Turmeric Mix	9.62	5700	5200	5200	6000
Delhi	Delhi	Gattah	Unch	6800	6800	6800	7800
		Mini Salem	Unch	7500	7500	7500	8700
		Finger Single Polished	Unch	8200	8200	8200	8200
		Finger Double Polished	Unch	9000	9000	9000	9000

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


Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	5775	5800	5980	6080	6100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 5990	5890	5850	6050

Candlestick chart pattern reveals prices trying to correct in the market. RSI moving down in neutral zone in the market indicates prices may go down in short term. Volumes are supporting the prices.

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

- Continued mixed sentiment witnessed in Jeera spot market during last week.
- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal- around 70 – 75%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 65 - 70% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 15,000 – 17,000 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
			21st Aug to 27th Aug 2020	14th Aug to 20th Aug 2020	21st Aug to 27th Aug 2019
Gujarat	Unjha	4.00	78,000	75,000	17,700
	Rajkot *	243.75	3025	880	600
	Patan*	-24.14	88	116	19
	Dhrol *	234.09	147	44	13
	Gondal	484.62	7600	1300	300
Rajasthan	Jodhpur	-74.47	2400	9400	1725
	Merta City	-84.57	2500	16200	3550
	Nagaur	-85.71	2000	14000	1050
	Anandpur Kalu	-80.00	100	500	NA
Total		-18.38	95,860	117,440	24,957
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 117,150 MT from 2nd January till 27th Aug compared to last year same period 131,765 MT, -11.09% 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.13,300 – 14,200/-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
				27-Aug-20	20-Aug-20	27-Jul-20	27-Aug-19
Gujarat	Unjha Benchmark market	Local	-0.80	12400	12500	Closed	15200
		NCDEX Quality	-0.72	13700	13800	Closed	17000
		Poojari type /Machine Cut	Unch	14300	14300	Closed	17900
	Mundra Port (FOR)	1% Singapore	Unch	13550	13550	13800	16750
		2% Singapore	Unch	13300	13300	13550	16500
		1 % European	Unch	14050	14050	14300	17250
		2% European	Unch	13800	13800	14050	17000
	Rajkot	Local	1.94	12875	12630	12735	NA
	Patan	Local	-2.48	11615	11910	11705	14850
	Dhrol	Local	0.61	12425	12350	12725	14950
	Gondal	Local	0.39	12800	12750	Closed	NA
Rajasthan	Jodhpur	Local	--	Closed	13000	13600	15500
	Merta City	Local	--	Closed	14000	14500	NA
	Nagaur	Local	--	Closed	13300	14000	15200
	Anandpur Kalu	Local	--	Closed	13000	14000	16000
Delhi	New Delhi	Ganesh	Unch	14800	14800	14700	17500
		Poojari type / Machine Cut	Unch	16200	16200	16200	18800

## Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	% Change Over Previous Week	Today 27-Aug-20	Week Ago 20-Aug-20
Mundra Port	1% Singapore	Unch	13550	13550
	2% Singapore	Unch	13300	13300
	1 % European	Unch	14050	14050
	2% European	Unch	13800	13800

## Jeera (Cumin Seed) weekly Future Price Chart (Sep Contract)



Candlestick chart pattern indicates prices may correct in the market. RSI moving down in neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Sep	13800	13850	14110	14300	14350
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Sell	Below 14140	13950	13850	14254

## 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.
- As on 01st Sep, new pepper 500 G/L traded at Rs.30,800/-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
			21st Aug to 27th Aug 2020	14th Aug to 20th Aug 2020	21st Aug to 27th Aug 2019
Kerala	Kochi	-53.07	107	228	57
Total		-53.07	107	228	57



### International Scenario

Vietnam pepper prices in the Central Highlands and the South continued to be stable compared to the previous day. Specifically, the provinces of Dak Lak and Dak Nong are quoting 48,500 VND / kg. In Gia Lai, the price is 47,500 VND / kg. In Ba Ria Vung Tau, unchanged from the previous day, the price is 50,000 VND / kg.

Pepper prices in Dong Nai are stable at 47,500 VND / kg, currently 48,500 VND / kg is the price of pepper in Binh Phuoc this morning. Today's average pepper price is up to 48,000 VND / kg.

According to the Department of Agro-Processing and Market Development, Vietnam, the volume of pepper exported in July 2020 is estimated at 20,000 tons with a value of \$ 49 million, bringing the pepper export volume and value in the first 7 months of 2020 to 187 thousand tons and 405 million USD, down 6.5% in volume and 20.6% in value over the same period in 2019. The average export price of pepper in the first 6 months of 2020 will reach \$ 2,134 / ton, down 16.4% over the same period in 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
				27-Aug-20	20-Aug-20	27-Jul-20	27-Aug-19
Kerala	Kochi Benchmark market	Ungarbled	Unch	31900	31900	30700	33300
		Garbled	Unch	33900	33900	32700	35300
Karnataka	Chikkamagaluru	Ungarbled	0.63	32000	31800	31400	32000
Delhi	New Delhi	Unpolished	Unch	36000	36000	34000	37500
		Number 11.5	--	--	--	--	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
21/08/20	2500	4528	-	3800	2480	2561
24/08/20	2500	4530	2398	3800	2480	2561
25/08/20	2500	4557	2424	3800	2480	2561
26/08/20	2500	4559	2423	3800	2480	2561
27/08/20	2500	4561	-	3800	2480	2561
28/08/20	2500	4622	2413	3800	2480	2561
31/08/20	2500	-	2398	3800	2480	2561

### Black Spot Price Outlook (Kochi, Garbled)



Candlestick chart formation indicates range bound movement sentiment in the market. RSI is moving down in neutral region. Currently black pepper prices are moving at Rs.33,900/-qtl. We expect that prices are likely to move in a range between Rs.33,500 – 34,300/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom spot market as buyers reported inactive in the spot market.
- We expect demand likely to increase as new crop supply entering slowly into the spot market also festive demand.
- Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 – 23,000 MT, due to favourable weather conditions.

### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today 21st Aug to 27th Aug 2020	Week Ago 14th Aug to 20th Aug 2020	Year Ago 21st Aug to 27th Aug 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	23.33	415,713	337,066	94,105
Total		23.33	415,713	337,066	94,105

New Cardamom quality supply entering into the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu. Last year (2019-20) production was around 18,000 – 19,000 MT due to unfavourable weather.

Current season which was officially starts from 1<sup>st</sup> August 2020 to till 27<sup>th</sup> August arrivals reported 1414 tons and sales 1369 tons, last year same period it was 469 tons and sales 429 tons due to lower production.

During last season, which officially began on August 1<sup>st</sup> up to 30<sup>th</sup> July 2020 arrivals reported were 7,906 tons and sales 7,475 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
				27-Aug-20	20-Aug-20	27-Jul-20	27-Aug-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-3.61	2326	2413	2277	3158
		Avg. Price	-8.11	1662	1809	1596	2717
Delhi	New Delhi	Medium	Unch	1650	1650	1600	3500
		6.5 (Bold)	Unch	1700	1700	1700	3600
		7 (Bold)	Unch	2100	2100	2000	4000
		7.5 (Bold)	Unch	2300	2300	2300	4100
		8 (Bold)	Unch	2700	2700	2900	4400
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	3.57	363	350	0	0
	Singtam	Chotadana	6.15	345	325	0	0
	Gangtok	Badadana	Unch	400	400	0	0
	Gangtok	Chotadana	Unch	350	350	0	0
West Bengal	Siliguri	Badadana	--	484	NA	0	0
	Siliguri	Chotadana	--	388	NA	0	0

### 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	1500	1600	1750	1900	1950
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Aug	Buy	Above 1730	1850	1880	1630

### CORIANDER SEED

#### Spot Market Recap

- Steady to firm sentiment witnessed in Coriander spot market during last week.
- Lower supply reported in the spot market as farmers were holding back their produce an expectation of higher prices in the spot market.
- As we expected buyers were active at the current level as ending stocks slowly come down.
- 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).
- Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices from lower levels.
- Overall, buyers reported active in the spot market from lower prices level.

#### Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			21st Aug to 27th Aug 2020	14th Aug to 20th Aug 2020	21st Aug to 27th Aug 2019
Rajasthan	Kota	-300.00	2,500	10,000	2,700
	Ramganj	-287.50	8,000	31,000	25,500
	Baran	--	NA	4,400	3,800
	Bhawani	-60.00	500	800	950
Madhya Pradesh	Guna	10.81	18,500	16,500	2,700
	Neemuch	29.63	8,100	5,700	750
Gujarat	Gondal	76.00	12500	3000	500
Total		-42.51	50,100	71,400	36,900

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 65 - 70% traded; rest of the produce is in farmers hand. Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 60 - 65% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 65-70% traded till now.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				27-Aug-20	20-Aug-20	27-Jul-20	27-Aug-19
Rajasthan	Kota Benchmark market	Eagle	--	Closed	6100	6200	
		Eagle(Split)	--	Closed	6200	6300	
		Badami	--	Closed	5700	5800	
		Badami(Split)	--	Closed	5900	6000	
	Ramganj	Eagle	--	Closed	5800	5700	6000
		Eagle(Split)	--	Closed	5800	5700	6000
		Badami	--	Closed	5500	5400	5600
		Badami(Split)	--	Closed	5500	5400	5600
		Scooter	--	Closed	7200	7100	7000
	Baran	Eagle	--	Closed	Closed	5700	5800
		Badami	--	Closed	Closed	5400	5600
	Bhawani	Eagle	--	Closed	5600	Closed	5500
		Badami	--	Closed	5100	Closed	5300
		Scooter	--	Closed	5900	Closed	5800
		Double Paroot	--	Closed	NA	Closed	--
Madhya Pradesh	Guna	Badami	Unch	5300	5300	5100	--
		Eagle	Unch	5700	5700	5500	--

Gujarat	Neemuch	Scooter	Unch	6000	6000	6000	--
		Badami	3.64	5700	5500	Closed	5400
		Eagle	1.72	5900	5800	Closed	5500
	Gondal	Scooter	3.23	6400	6200	Closed	5800
		Badami	Unch	5250	5250	Closed	--
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	6000	6000	6000	--
		Eagle	Unch	6500	6500	6500	--
		Scooter	Unch	7500	7500	7500	--

### Coriander Weekly Price Chart (Sep Contract)



Candlestick chart pattern indicates bullish sentiment in the market. Volumes are supporting the prices. RSI moving up in overbought zone in the market, prices may correct in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Sep	6500	6550	6830	7100	7150
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Sep	Buy	Above 6750	7000	7050	6600

## FENNEL SEED

### Spot Market Recap

- Steady to firm sentiment witnessed in Fennel spot market during last week. No major movement reported during last week.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today 21st Aug to 27th Aug 2020	Week Ago 14th Aug to 20th Aug 2020	Year Ago 21st Aug to 27th Aug 2019
Gujarat	Rajkot	--	NA	NA	12
	Patan	-36.79	603	954	155
	Unjha	-55.56	4,000	9,000	1,800
Total		-53.76	4,603	9,954	1,967

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			27-Aug-20	20-Aug-20	27-Jul-20	27-Aug-19
Gujarat	Rajkot	--	NA	NA	4975	--
	Patan	29.63	7635	5890	4725	6955
	Unjha	Unch	15000	15000	Closed	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.14,000/qtl to Rs.15,500/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
			21st Aug to 27th Aug 2020	14th Aug to 20th Aug 2020	21st Aug to 27th Aug 2019
Gujarat	Rajkot	94.14	1225	631	2
	Patan	-30.26	53	76	1
Rajasthan	Kota	--	NA	NA	75
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	75.00	7000	4000	1200
Total		75.87	8,278	4,707	1,278



Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			27-Aug-20	20-Aug-20	27-Jul-20	27-Aug-19
Gujarat	Rajkot	-5.20	6020	6350	5115	--
	Patan	-8.84	5675	6225	4560	3905
Rajasthan	Jodhpur	--	--	--	--	--
	Kota	--	--	--	--	--
	Ramganj	--	--	--	--	--
Madhya Pradesh	Neemuch	5.45	5800	5500	Closed	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– 4,800/-qtl in coming weeks.

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