
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.
- Buyers reported active at Warangal and Khammam spot market, as good quality chilli cold storage stocks coming to the market.
- Chilli premium variety like Teja at higher prices due to good demand from countries like Vietnam, Malaysia, China and Sri Lanka.
- New chilli arrivals with small quantity started coming at Bedia spot market.
- Currently, new crop arrivals as well as from cold stores continue at Guntur spot market. On an average 55,000 to 60,000 bags (1 bag = 45kgs) per day of supply was reported. Normal moisture percentage reported around 5 to 7%.
- Kharif chilli sowing activity is going on in Andhra Pradesh, Karnataka and Telangana. Wherever there was early sowing, the plants have reached the vegetative stage. In Andhra Pradesh and Telangana, farmers may shift from Maize and Cotton crop to chilli, this current year due to higher prices.
- 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 09.09.2020 is recorded as 511.8 mm as against the Normal as on date of 446.2 mm showing by Normal 14.7 per cent.
- As per Andhra Pradesh Govt, Chilli sowing as on 09th September 2020 reported 75,798 hectares as compared to 84,533 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
			04th Sep to 10th Sep 2020	28th Aug to 03rd Sep 2020	04th Sep to 10th Sep 2019
Andhra Pradesh	Guntur	12.73	310,000	275,000	210,000
Telangana	Warangal	1.96	52,000	51,000	30,000
Total		11.04	362,000	326,000	240,000

Current year from 1st January to 10th Sep, red chilli supply in Guntur market is reported at around 283,730 MT as compared to last year's 400,635 MT, down by 29.18% 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 infections have been reported in plants but overall production will increase compared to last year. New crop supply likely to enter from mid October.

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.11,000 – 11,500/-qtl before market closed again. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.10,500 – 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
				10-Sep-20	03-Sep-20	10-Aug-20	11-Sep-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	11000	11000	10000	13800
		LCA 334	Unch	11500	11500	10500	14200
		Teja	Unch	15500	15500	14700	16300
		No. 273	Unch	13500	13500	12000	14200
		No. 5	Unch	14000	14000	14000	14200
		Fatki	Unch	8000	8000	7500	10000
		Byadgi	Unch	15000	15000	13500	14500
		US 341	Unch	15000	15000	14000	14500
		Denvor Delux	Unch	15000	15000	13000	14000
Telangana	Warangal	Indam 5	Unch	14500	14500	14000	14000
		Teja	3.23	16000	15500	Closed	NA
		Wonder Hot	1.32	15400	15200	Closed	NA
		341	1.40	14500	14300	Closed	NA
		Denvor Delux	1.45	14000	13800	Closed	NA
		Paprika	--	NA	NA	Closed	NA
	Khammam	Fatki	2.56	8000	7800	Closed	NA
		Teja (Cold storage)	3.92	15900	15300	14400	NA
		Teja (Non cold storage)	--	NA	NA	13600	NA
Madhya Pradesh	Bedia	No. 12	10.00	16500	15000	14000	16000
		Indu 2070	--	NA	NA	NA	16000
		Fatki	Unch	9000	9000	6500	NA
		Jhankar	Unch	15000	15000	14500	16000
		Ganesh	--	NA	NA	NA	NA
Delhi	New Delhi	Teja (Khamam)	Unch	17000	17000	16000	17000
		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	5.62	26300	24900	23810	14200
		Guntur	53.01	15010	9810	9800	7869
		Kaddi	1.02	19810	19610	19600	12510

TURMERIC

Spot Market Recap

- Continued mixed sentiment witnessed in Turmeric spot market during last week.
- Buyers remained inactive in the spot market as movement to other states is slow because of the Virus fear.
- The average rainfall received in Telengana State from 1.6.2020 to 9.9.2020 is recorded as 842.4 mm as against the Normal of 637.4 mm showing deviation of 32%.
- As per Andhra Pradesh Govt, Turmeric sowing as on 09th September 2020 reported 15,579 hectares as compared to 10,345 hectares in the corresponding period last year.
- Turmeric sowing almost finished in major growing regions in AP, Telangana, Tamil Nadu and Karnataka.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			04th Sep to 10th Sep 2020	28th Aug to 03rd Sep 2020	04th Sep to 10th Sep 2019
Telangana	Nizamabad	20.00	18,000	15,000	4,500
	Warangal #	17.54	6700	5700	2200
Tamil Nadu	Salem *	--	NA	NA	84
	Erode #	Unch	9,200	9,200	14,600
Andhra Pradesh	Duggirala *	--	8500	NA	9750
Maharashtra	Sangli	--	NA	NA	1250
Total		41.81	42,400	29,900	32,384
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 88,088 MT from 2nd January till 10th September compared to last year same period 102,032 MT, -13.67% 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 of 1,500 – 1,800 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
				10-Sep-20	03-Sep-20	10-Aug-20	11-Sep-19
Telangana	Nizamabad Benchmark market	Nizam quality	-1.72	5700	5800	Closed	6400
		Double polish finger	-1.49	6600	6700	Closed	7400
		Gattah (unpolished)	Unch	5500	5500	Closed	6200
		Gattah (double polished)	-1.54	6400	6500	Closed	7200
	Warangal	Finger	Unch	5600	5600	Closed	NA
		Round	Unch	5200	5200	Closed	NA
Tamil Nadu	Erode	Finger	Unch	6000	6000	6300	NA
		Gattah	Unch	5600	5600	5800	NA
		Sellem	Unch	6700	6700	7300	NA
	Coimbatore	Bulb	--	NA	NA	5500	NA
		Finger	--	NA	6000	6000	NA
	Salem	Bulb	--	NA	NA	NA	NA
		Finger	--	NA	6450	NA	NA
Andhra Pradesh	Duggirala	Bulb	--	4900	NA	NA	5850
		Bilty	--	5341	NA	NA	6377
		Finger	--	4900	NA	NA	5850
		Bilty	--	5341	NA	NA	6377
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	NA	NA	10100
		Rajpuri Medium	--	NA	NA	NA	8600
		DesiKadappa	--	NA	NA	NA	6600
	Basmat	Salem Powder	1.00	7575	7500	Closed	6000
		Mini Salem	1.21	6275	6200	Closed	6500
		Super Salem	1.10	6875	6800	Closed	7500
		Gattah Powder	1.29	5875	5800	Closed	6000
		Gattah Premium	1.21	6275	6200	Closed	6500
	Nanded	Turmeric Finger Polished	-3.51	5500	5700	5600	6500
		Turmeric Bulb Polished	Unch	5400	5400	5300	6200
		Turmeric Mix	-1.89	5200	5300	5200	6000
Delhi	Delhi	Gattah	Unch	6800	6800	6800	7500
		Mini Salem	Unch	7500	7500	7500	8500
		Finger Single Polished	Unch	8200	8200	8200	8200
		Finger Double Polished	Unch	9000	9000	9000	9000

Turmeric weekly Future Price Chart (Oct Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Steady to weak 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, 70 - 75% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 18,000 – 20,000 bags on an average daily basis.
- As of now at Unjha mandi around 103,840 MT 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
			04th Sep to 10th Sep 2020	28th Aug to 03rd Sep 2020	04th Sep to 10th Sep 2019
Gujarat	Unjha	11.11	120,000	108,000	16,000
	Rajkot *	34.58	5040	3745	2925
	Patan*	124.49	220	98	6
	Dhrol *	1438.89	138.5	9	31
	Gondal	-19.79	7700	9600	5200
Rajasthan	Jodhpur	7.32	4400	4100	1300
	Merta City	104.35	23500	11500	1200
	Nagaur	--	6500	NA	550
	Anandpur Kalu	--	NA	50	35
Total		22.17	167,499	137,102	27,247
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 129,690 MT from 2nd January till 10th Sep compared to last year same period 134,405 MT, -3.51% 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.12,600 – 13,600/-qtl in coming days.

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				10-Sep-20	03-Sep-20	10-Aug-20	10-Sep-19
Gujarat	Unjha Benchmark market	Local	-2.42	12100	12400	12700	15300
		NCDEX Quality	-2.19	13400	13700	14000	17000
		Poojari type /Machine Cut	-2.10	14000	14300	14500	17900
	Mundra Port (FOR)	1% Singapore	Unch	13700	13700	13550	16700
		2% Singapore	Unch	13450	13450	13300	16450
		1 % European	Unch	14200	14200	14050	17200
		2% European	Unch	13950	13950	13800	16950
	Rajkot	Local	-2.02	12150	12400	Closed	NA
	Patan	Local	4.03	11500	11055	NA	14500
	Dhrol	Local	--	NA	NA	NA	14525
Rajasthan	Gondal	Local	-4.00	12000	12500	Closed	NA
	Jodhpur	Local	-7.69	12000	13000	12500	15500
	Merta City	Local	-7.14	13000	14000	14000	NA
	Nagaur	Local	--	13500	NA	13800	15700
	Anandpur Kalu	Local	Unch	13500	13500	13000	15500
Delhi	New Delhi	Ganesh	Unch	14800	14800	14600	17400
		Poojari type / Machine Cut	-1.23	16000	16200	16200	18700

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	% Change Over Previous Week	Today 10-Sep-20	Week Ago 03-Sep-20
Mundra Port	1% Singapore	Unch	13700	13700
	2% Singapore	Unch	13450	13450
	1 % European	Unch	14200	14200
	2% European	Unch	13950	13950

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


Candlestick chart pattern indicates prices may take support 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	Oct	13900	14000	14165	14350	14400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Buy	Above 14150	14250	14300	14000

BLACK PEPPER
Spot Market Recap

- Steady to firm sentiment witnessed in Black Pepper spot market during last week.
- As on 14th Sep, new pepper 500 G/L traded at Rs.31,400/-qtl, Rs.100 up from previous day.
- As per trade sources, the total pepper output in the 2019-2020 crop year is estimated at 558,000 tons, still significantly higher than the total consumption demand of 496,000 tons.
- According to the Import-Export Department Vietnam, in the first 8 months of 2020, pepper exports reached 203 thousand tons, worth \$ 445 million, down 7.4% in volume and 19.9% in value over the same period in 2019. .
- In August, the average export price of pepper was estimated at 2,500 USD / ton, an increase of 0.4% compared to July and an increase of 1.6% compared to August 2019.
- In the first 8 months of 2020, the average export price of pepper was estimated at 2,198 USD / ton, down 13.5% over the same period in 2019.
- 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
			04th Sep to 10th Sep 2020	28th Aug to 03rd Sep 2020	04th Sep to 10th Sep 2019
Kerala	Kochi	26.09	87	69	43
Total		26.09	87	69	43

International Scenario

Vietnam pepper prices fluctuate in the range of 47,000 - 50,000 VND / kg. In which, Ba Ria - Vung Tau still holds the leading position with the price of 50,000 VND / kg, followed by Binh Phuoc with the price of 49,000 VND / kg. Dak Lak and Dak Nong are two localities with the same transaction milestone of 48,500 VND / kg. The lowest current price is 47,500 VND / kg recorded in Gia Lai, in contrast in Dong Nai today, down 500 VND / kg to 47,000 VND / kg. Today's average pepper price is up to 48,000 VND / kg.

According to estimates, pepper exports in August 2020 reached 18 thousand tons, worth \$ 45 million, down 0.1% in volume but up 0.3% in value compared to July 2020, compared to August. / 2019 decreased by 4.6% in volume and 3% in value. In the first 8 months of 2020, pepper exports reached 203 thousand tons, worth \$ 445 million, down 7.4% in volume and 19.9% in value over the same period in 2019.

In August 2020, the average export price of pepper was estimated at 2,500 USD / ton, an increase of 0.4% compared to July 2020 and an increase of 1.6% compared to August 2019. In the first 8 months of 2020, the average export price of pepper was estimated at 2,198 USD / ton, down 13.5% 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
				10-Sep-20	03-Sep-20	10-Aug-20	11-Sep-19
Kerala	Kochi Benchmark market	Ungarbled	0.94	32100	31800	31300	32800
		Garbled	0.89	34100	33800	33300	34800
Karnataka	Chikkamagaluru	Ungarbled	Unch	32000	32000	31400	31000
Delhi	New Delhi	Unpolished	Unch	36000	36000	34000	36000
		550 GL	--	36000	36000	35500	--

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
04/09/20	2500	4609	2359	3800	2480	2561
07/09/20	2500	4612	2346	3800	2480	2561
08/09/20	2500	4617	2339	3800	2480	2561
09/09/20	2500	4615	2330	3800	2480	2561
10/09/20	2500	4649	2328	3800	2480	2561
11/09/20	2500	4655	2311	3800	2480	2561
14/09/20	2500	-	2369	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.34,100/-qtl. We expect that prices are likely to move in a range between Rs.33,800 – 34,600/-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.
- Increasing new crop supply put cap on prices from higher levels.
- 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 04th Sep to 10th Sep 2020	Week Ago 28th Aug to 03rd Sep 2020	Year Ago 04th Sep to 10th Sep 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	24.33	452,871	364,256	132,313
Total		24.33	452,871	364,256	132,313

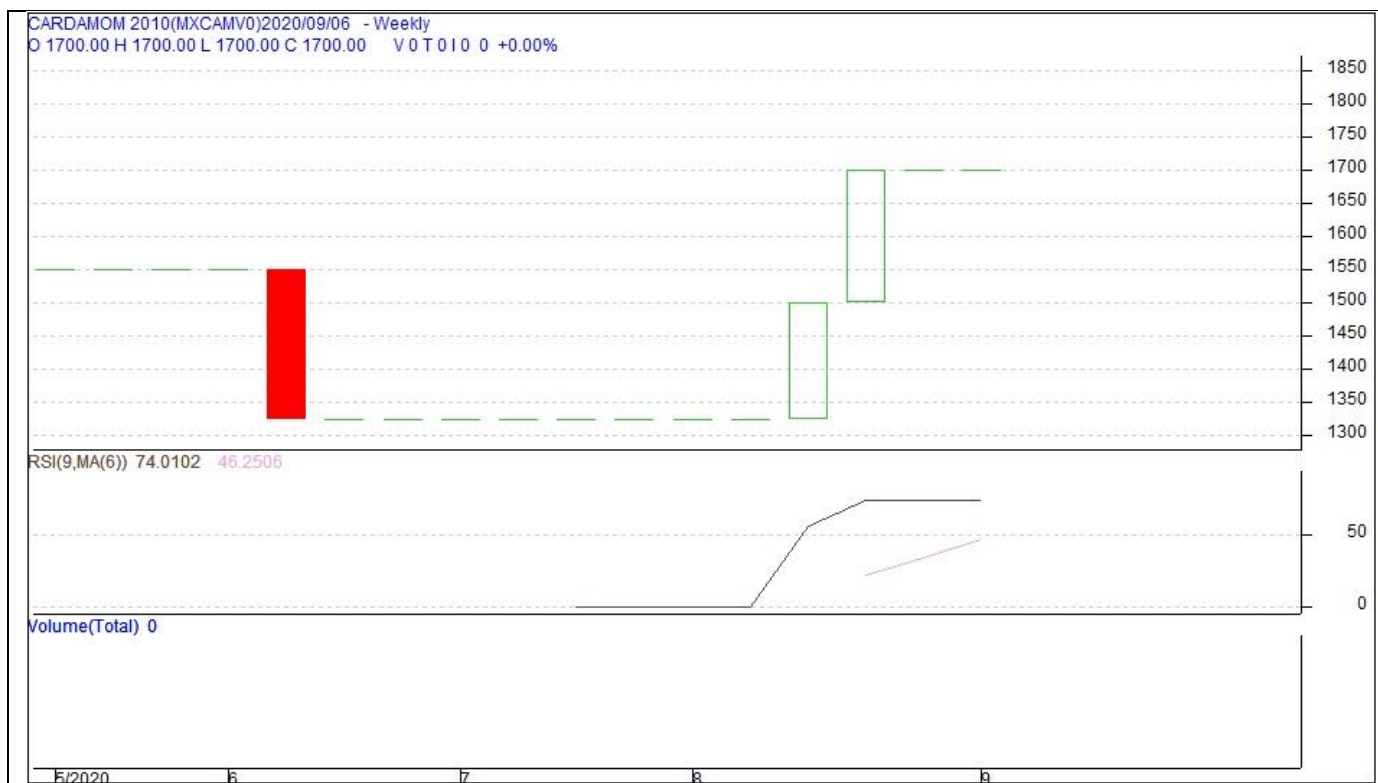
New Cardamom quality supply entering into the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu. Last year (2019-20) production was around 18,000 – 19,000 MT due to unfavourable weather.

Current season which was officially starts from 1st August 2020 to till 10th Sep arrivals reported 2,231 tons and sales 2,153 tons, last year same period it was 787 tons and sales 742 tons due to lower production.

During last season, which officially began on August 1st up to 30th 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
				10-Sep-20	03-Sep-20	10-Aug-20	11-Sep-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	Unch	2361	2361	2541	3777
		Avg. Price	-5.07	1673	1762	1950	2990
Delhi	New Delhi	Medium	Unch	1650	1650	1400	2800
		6.5 (Bold)	Unch	1700	1700	1500	2900
		7 (Bold)	-9.52	1900	2100	1800	3300
		7.5 (Bold)	-4.35	2200	2300	2100	3500
		8 (Bold)	Unch	2700	2700	2700	3900
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-0.68	363	365	NA	NA
	Singtam	Chotadana	-2.40	325	333	NA	NA
	Gangtok	Badadana	--	NA	400	NA	NA
	Gangtok	Chotadana	--	NA	325	NA	NA
West Bengal	Siliguri	Badadana	-1.06	465	470	NA	NA
	Siliguri	Chotadana	1.24	368	363	NA	NA

Cardamom Weekly Price Outlook (Oct Contract)



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

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Oct	1600	1640	1700	1870	1900
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Buy	Above 1700	1800	1850	1650

CORIANDER SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Coriander spot market during last week.
- Increasing supply reported in the spot market as farmers releasing 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.

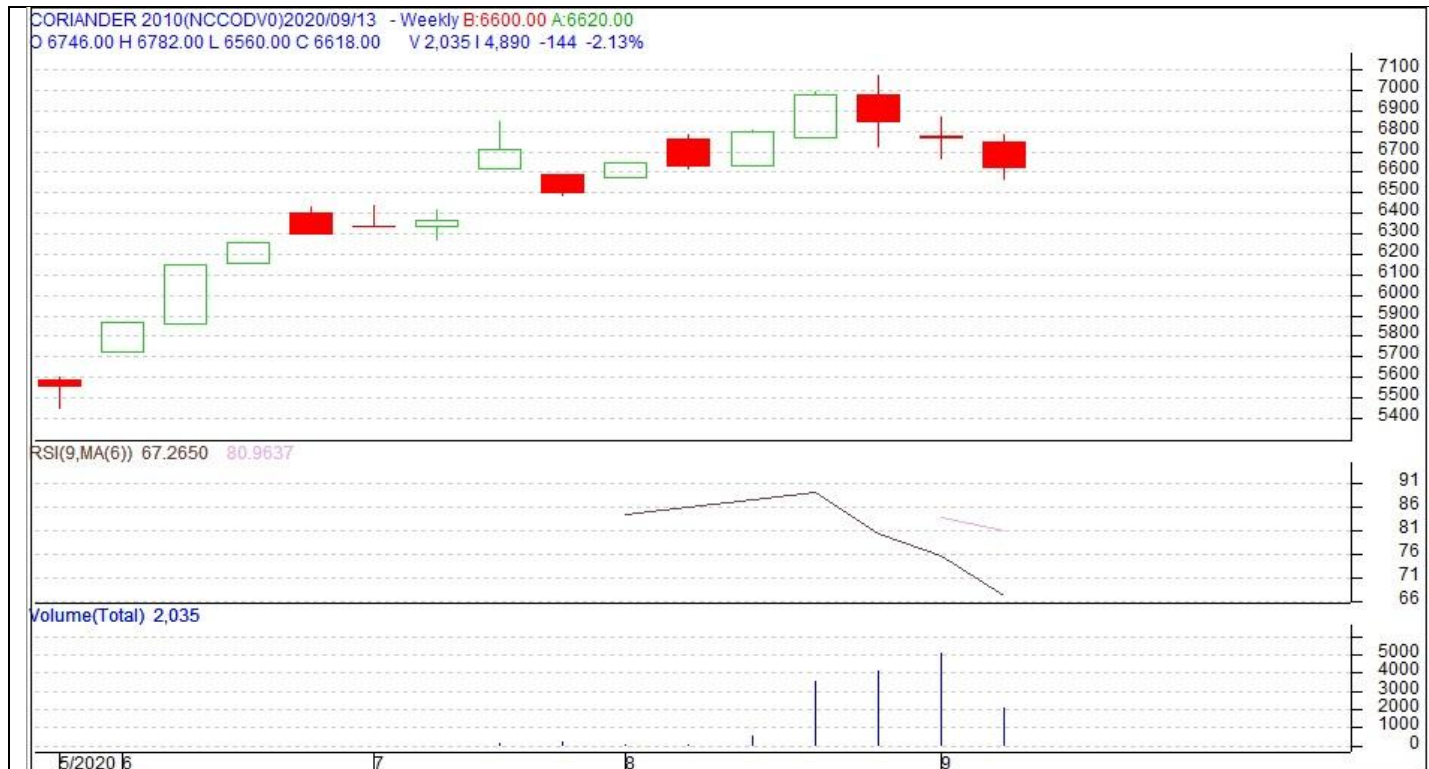
Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today 04th Sep to 10th Sep 2020	Week Ago 28th Aug to 03rd Sep 2020	Year Ago 04th Sep to 10th Sep 2019
Rajasthan	Kota	49.28	13,800	7,000	2,200
	Ramganj	54.39	57,000	26,000	15,500
	Baran	43.48	23,000	13,000	1,800
	Bhawani	83.33	6,000	1,000	400
Madhya Pradesh	Guna	57.14	21,000	9,000	2,000
	Neemuch	69.09	5,500	1,700	1,350
Gujarat	Gondal	-32.00	12500	16500	1700
Total		46.54	138,800	74,200	24,950

Continuous 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 70 - 75% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 65 - 70% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 70-75% traded till now.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today 10-Sep-20	Week Ago 03-Sep-20	Month Ago 10-Aug-20	Year Ago 11-Sep-19
Rajasthan	Kota Benchmark market	Eagle	-1.64	6000	6100	6100	6200
		Eagle(Split)	-1.61	6100	6200	6200	6200
		Badami	Unch	5700	5700	5700	5800
		Badami(Split)	Unch	5900	5900	5900	5800
	Ramganj	Eagle	-6.78	5500	5900	Closed	5900
		Eagle(Split)	-6.78	5500	5900	Closed	5900
		Badami	-7.14	5200	5600	Closed	5500
		Badami(Split)	-7.14	5200	5600	Closed	5500
	Baran	Scooter	-5.48	6900	7300	Closed	7000
		Eagle	-3.17	6100	6300	5700	5800
	Bhawani	Badami	-3.39	5700	5900	5400	5600
		Eagle	-4.76	6000	6300	5600	5800
		Badami	-3.39	5700	5900	5100	5300
		Scooter	-11.43	6200	7000	5900	5800
		Double Paroot	--	NA	NA	NA	NA
Madhya Pradesh	Guna	Badami	--	5200	Closed	5500	NA
		Eagle	--	5700	Closed	5800	NA
		Scooter	--	6200	Closed	6200	NA

	Neemuch	Badami	--	5600	Closed	5500	5300
		Eagle	--	5900	Closed	5800	5500
		Scooter	--	6200	Closed	6400	5800
Gujarat	Gondal	Badami	Unch	5750	5750	Closed	5500
		Eagle	Unch	6000	6000	Closed	6000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	7500	7500	6000	NA
		Eagle	Unch	8000	8000	6500	NA
		Scooter	Unch	8100	8100	7500	NA

Coriander Weekly Price Chart (Oct Contract)


Candlestick chart pattern indicates bearish sentiment in the market. Volumes are not supporting the prices. RSI moving down in neutral zone in the market, prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	6300	6400	6618	6740	6780
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 6640	6500	6450	6725

FENNEL SEED

Spot Market Recap

- Mixed 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 04th Sep to 10th Sep 2020	Week Ago 28th Aug to 03rd Sep 2020	Year Ago 04th Sep to 10th Sep 2019
Gujarat	Rajkot	761.29	267	31	NA
	Patan	42.85	1957	1370	4
	Unjha	-16.67	7,500	9,000	2,700
Total		-6.51	9,724	10,401	2,704

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			10-Sep-20	03-Sep-20	10-Aug-20	10-Sep-19
Gujarat	Rajkot	4.40	4750	4550	Closed	NA
	Patan	2.75	6350	6180	NA	5805
	Unjha	-6.67	14000	15000	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.14,000/qtl to Rs.15,000/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
			04th Sep to 10th Sep 2020	28th Aug to 03rd Sep 2020	04th Sep to 10th Sep 2019
Gujarat	Rajkot	-47.39	1200	2281	208
	Patan	-36.47	54	85	NA
Rajasthan	Kota	--	NA	NA	139
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	25.00	5000	4000	1750
Total		-1.76	6,254	6,366	2,097

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			10-Sep-20	03-Sep-20	10-Aug-20	10-Sep-19
Gujarat	Rajkot	2.80	6425	6250	Closed	NA
	Patan	-0.83	5950	6000	NA	NA
Rajasthan	Jodhpur	--	NA	NA	NA	NA
	Kota	--	NA	NA	NA	3600
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	--	6000	Closed	5500	NA

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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