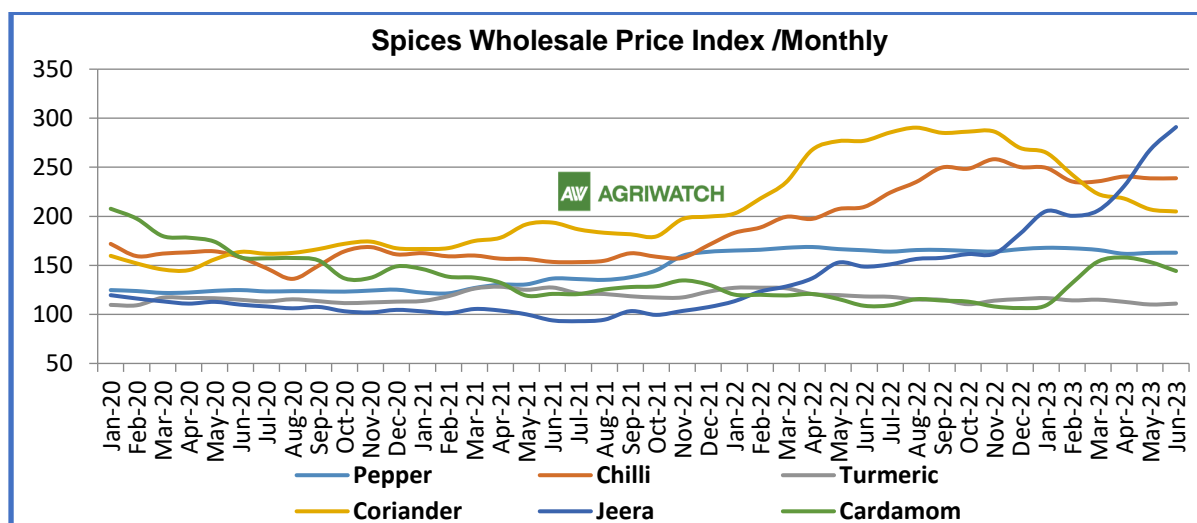

Cumin Weekly Research Report

AGRIWATCH

Spices Wholesale Price Index /Monthly

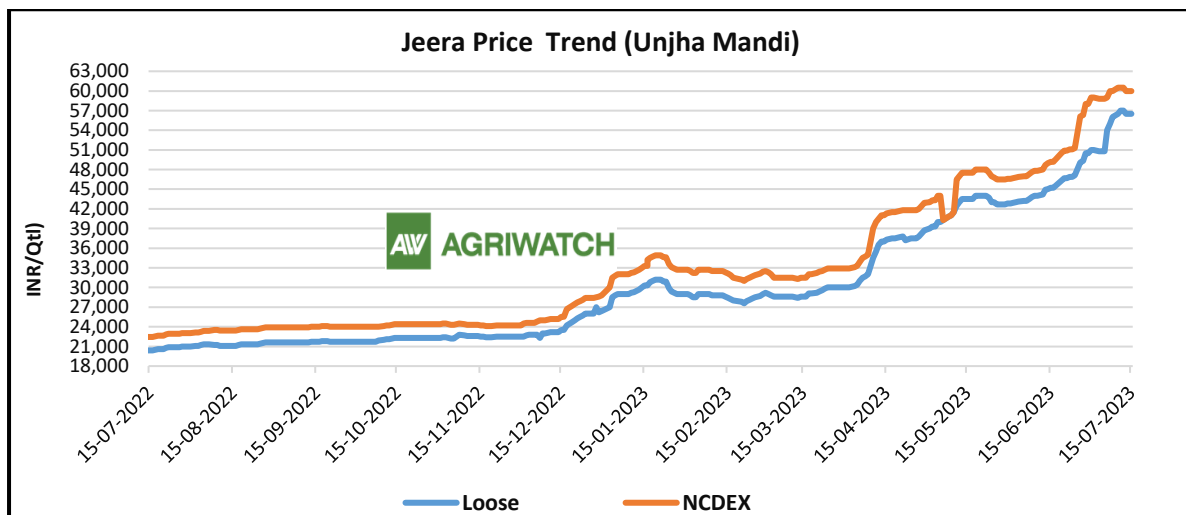


Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Apr-23	161.8	240.5	112.8	218.1	230.7	158
May-23	162.7	238.7	110.1	207.1	267.7	153.4
Jun-23	162.9	238.8	111	204.9	291	144.2
Change Over Previous Month	0.2	0.1	0.9	-2.2	23.3	-9.2

Source - MINISTRY OF COMMERCE & INDUSTRY. Base year – 2011-12

FUNDAMENTAL ANALYSIS

JEERA (CUMIN SEED)



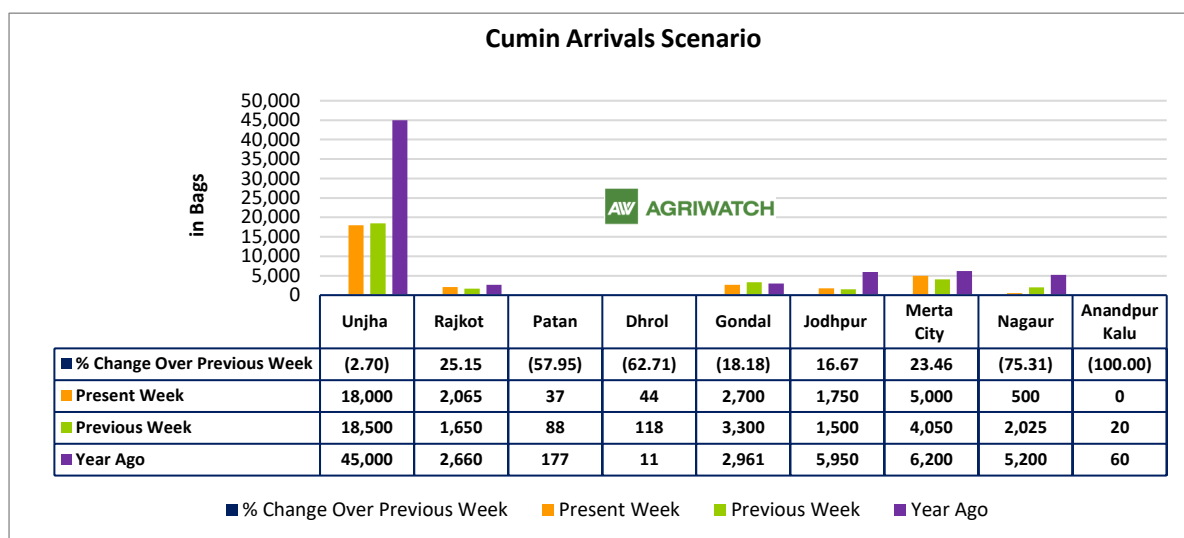
- Mostly weak sentiment was witnessed in Jeera spot market during the week under the review except in the Unjha benchmark market where prices reported up by INR 500-1,500 per quintal due to weak supply and good demand majorly from the masala millers.
- Cumin market in the upcoming week may correct as buyers in the domestic market should become active again and there may be profit booking in the market which will weigh on cumin prices.
- However, scarcity of supplies in the cash market, primarily resulting from two factors: reduced stocks and unfavorable weather conditions, including heavy rainfall during the month are likely to limit any major downfall in the prices.
- Hence, as per current scenario, AgriWatch expects, Cumin market may witness minor corrections of INR 500-1,000 per quintal during the week but in the medium and long-term ongoing festive and continuous export demand especially from China, Bangladesh, and the UAE will influence the cumin prices and it is likely to trade on a higher level.
- It is anticipated that this export demand will continue to drive up cumin prices in the coming month.

AgriWatch Jeera Production Estimate 2023-24

As per AgriWatch estimates, current year Cumin seed expected production would be around 3.03 lakh MT as compared to last year 3.16 lakh MT, down by 4.11%.

Cumin Outlook: -

For the next week, the price range for Cumin (NCDEX quality/Machine cut) in the Unjha market is expected to be between INR 59,000 to INR 61,500 per quintal (low to high).



- Lower production resulted into lower supply pressure in the cumin cash markets during the past week.
- AgriWatch predicts, limited supply in the upcoming week, with reduced stocks held by farmers and stockists.

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				14-Jul-23	07-Jul-23	14-Jun-23	14-Jul-22
Gujarat	Unjha Benchmark market	Local	2.73	56500	55000	45000	20400
		NCDEX Quality	Unch	60000	60000	49000	22450
		Poojari type /Machine Cut	0.79	63500	63000	50500	23650
	Mundra Port (FOR)	1% Singapore	-2.50	58500	60000	50000	21800
		2% Singapore	-2.51	58250	59750	49750	21550
		1 % European	-2.48	59000	60500	50500	22300
		2% European	-2.49	58750	60250	50250	22050
	Rajkot	Local	-4.20	57000	59500	45250	21050
	Patan	Local	-5.61	50500	53500	44500	22000
Rajasthan	Dhrol	Local	-0.62	56000	56350	44500	16000
	Gondal	Local	-3.33	58000	60000	47000	20805
	Jodhpur	Local	-4.00	60000	62500	48000	22000
	Merta City	Local	-6.25	60000	64000	51000	23000
	Nagaur	Local	-1.61	61000	62000	49000	22900
Delhi	New Delhi	Ganesh	-1.54	64000	65000	52000	23500
		Poojari type / Machine Cut	-1.49	66000	67000	54000	25500

TECHNICAL ANALYSIS



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