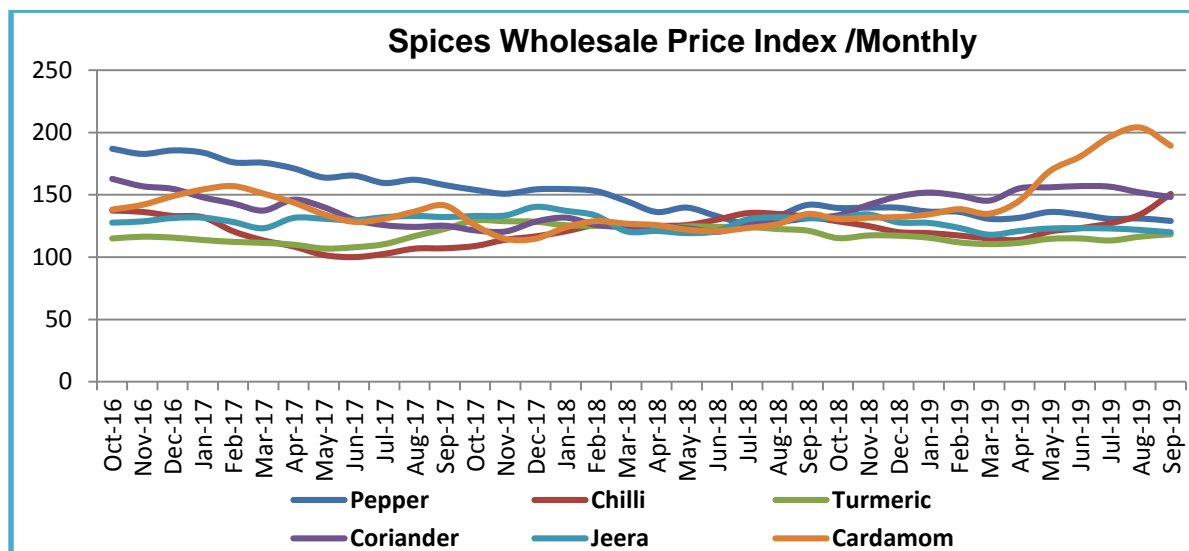
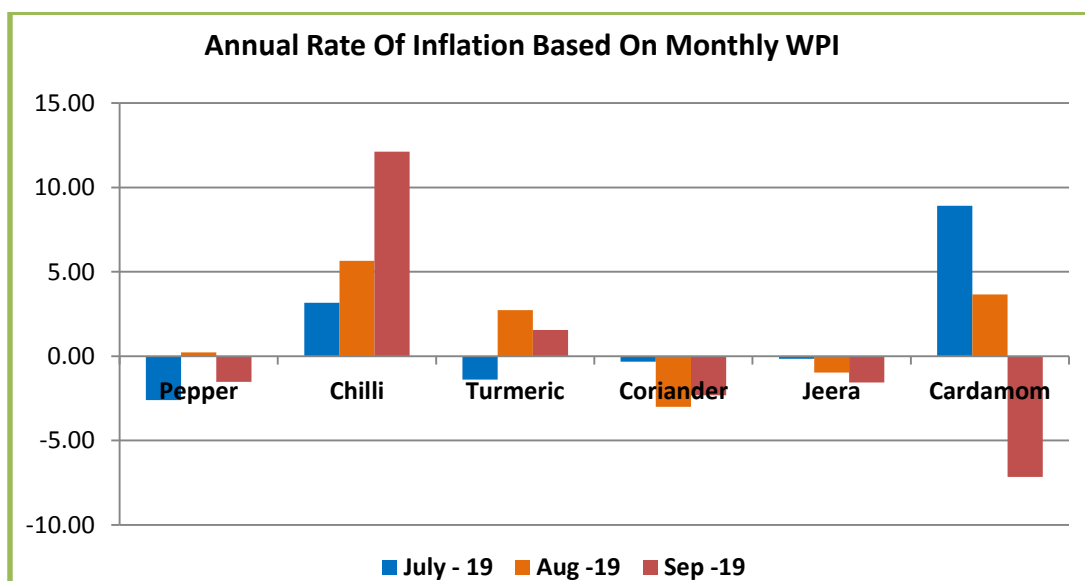

Spices Weekly Research Report

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Pepper price index in Sep 129.1 compared to 131.1 in Aug, Red Chilli 150.7 in Sep up from 134.4 in Aug, Turmeric in Sep 118.3 compared to 116.5 in Aug, Coriander 148.2 in Sep from 151.7 in Aug, Jeera 119.9 in Sep compared to 121.8 in Aug and Cardamom in Sep 189.3 down from 203.9 in Aug.



RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli market during the last week.
- Lower supply reported as Stockists were expecting further higher prices as cold storage stocks reported lower day by day.
- Exporters demand reported normal from countries like China, Malaysia, Bangladesh, Sri Lanka etc. due to higher prices.
- New crop supply continued in Bedia (Madhya Pradesh) spot market from 23rd September at around 2000 - 2500 quintal variety like Mahi and fatki. Sources revealed that, quality reported well. Supply will increase in coming days.
- Red chilli prices likely to trade range bound movement in coming weeks.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		25th Oct to 31st Oct 2019	18th Oct to 24th Oct 2019	25th Oct to 31st Oct 2018
Guntur (Andhra Pradesh)	-40.38	155,000	260,000	380,000
Warangal (Telangana)	-11.11	16,000	18,000	32,000
Total	-38.49	171,000	278,000	412,000

Chilli supply reported down by 58.50% from last year same period.

Current year total red chilli supply in Guntur market from 1st January 2019 to 01st November 2019, stands at around 478,350 MT as compared to 490,905 MT in the corresponding period last year, supply down by 2.56% as a result of lower stocks available in the spot market.

As per trade information, chilli cold storage stocks as on date in Guntur stood at 40,500 to 45,000 MT lower from normal (in normal 85,500 to 94,500 MT) stocks, also in Andhra Pradesh around 63,000 to 67,500 MT (in normal 99,000 to 103,500 MT) according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

Due to heavy rainfall in Karnataka chilli growing districts like Gadag, Haveri, Dharwad, Bagalkote and Belagavi chilli standing crop reported damaged. As per trade sources, affect percentage likely to be around 45 -50% till now, if rainfall will continue next couple of days affect percentage would be higher. We expect during new season which will start from January onwards higher demand expected in Andhra Pradesh and Telangana as Karnataka production expected lower.

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.13,300 – 13,800/-qtl. We expect prices (cold storage) to move in a range between Rs.13,200 – 14,200/- in coming days.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			31-Oct-19	24-Oct-19	30-Sep-19	31-Oct-18
Guntur (A.P.) Benchmark market	NCDEX Quality	Unch	13300	13300	12800	9200
	LCA 334	Unch	13800	13800	13500	9700
	Teja	0.60	16900	16800	15500	11800
	No. 273	Unch	12700	12700	12800	11000
	No. 5	Unch	13000	13000	12800	10000
	Fatki	Unch	9000	9000	9000	5000
	Byadgi	Unch	13000	13000	12500	10200
	US 341	2.22	13800	13500	13000	10300
Warangal (Telangana)	Denvor Delux	Unch	12500	12500	12500	10000
	Teja	Unch	16100	16100	15400	10700
	Wonder Hot	Unch	12200	12200	11800	10800
	341	Unch	14000	14000	13400	11200
	Denvor Delux	Unch	12300	12300	12300	10800
	Paprika	-	NA	NA	NA	NA
Bedia (M.P.)	Fatki	Unch	9200	9200	8800	6600
	No. 12	-	NA	16000	16000	12000
	Indu 2070	-	NA	NA	NA	12500
	MICO (Teja)	-	NA	NA	NA	13500
	Jhankar	-6.25	15000	16000	16000	NA
New Delhi	Ganesh	-	NA	NA	NA	11000
	Teja(Khamam)	12.50	18000	16000	16000	13500
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-3.45	14000	14500	13500	11500
	Fatki	-11.11	8000	9000	10000	NA
	Packing	-3.45	14000	14500	13500	11500

TURMERIC

Spot Market Recap

- Continued mixed sentiment witnessed in Turmeric spot markets during the week.
- Turmeric buyers reported active from lower levels in the spot market as lower sowing area in Tamil Nadu due to deficient rainfall and in AP as shifted to Cotton and in some parts to Chilli due to current higher prices.
- We expect Turmeric prices to trade range bound in coming days.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		25th Oct to 31st Oct 2019	18th Oct to 24th Oct 2019	25th Oct to 31st Oct 2018
Nizamabad (Telangana)	12.90	7,000	6,200	13,300
Duggirala (AP)*	-	12250	NA	20500
Salem (TN)*	36.17	64	47	162
Erode (TN) #	-87.58	2,050	16,500	24,800
Sangli (Mah.)	-	NA	600	8000
Warangal (Telangana) #	-42.42	190	330	650
Total	-8.97	21,554	23,677	67,412
Arrival * Qtl, # 65 kgs				

Turmeric supply reported down last week in the spot market. Also supply last week reported down by 68.03% from corresponding period last year as stockists holding back their stocks in the spot market.

In Andhra Pradesh, Duggirala market turmeric supply continued in the market, currently on an average 4,062 quintal reported on daily basis. In Erode mandi new Turmeric supply reported around on an average daily basis 1,397 quintals.

In Nizamabad, current season new Turmeric arrivals reported around 99,624 MT till 01st November compared to last year same period 80,598 MT, 23.61% reported up from last year. Due to increase in production current marketing year supply reported up.

Current year in Tamil Nadu, Turmeric area reported lower. Rainfall in Tamil Nadu during 01-10-2019 to 30-10-2019, in Tamil Nadu region up by 15%. Major district wise during this period in Erode 46%, Namakkal 8%, Salem -7%, Dharmapuri -2%.

Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.6,200/quintal. We expect that prices may not increase much further from current levels amid lack of good demand around higher levels. ***We expect prices to move in a range between Rs.6,000 – 6,700/-qtl in coming days.***

Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			31-Oct-19	24-Oct-19	30-Sep-19	31-Oct-18
Nizamabad (Telangana) Benchmark market	Nizam quality	1.64	6200	6100	6400	7000
	Double polish finger	4.35	7200	6900	7400	7800
	Gattah (unpolished)	1.69	6000	5900	6100	6900
	Gattah (double polished)	4.48	7000	6700	7100	7800
Duggirala(A.P.)	Bulb	9.09	6000	5500	5900	6100
	Finger	-0.91	5450	5500	5900	6800
Erode(T.N.)	Finger	-4.35	6600	6900	6600	7700
	Gattah	-1.56	6300	6400	6200	6700
	Sellem	-8.00	6900	7500	7300	8800
Salem(T.N.)	Bulb	-	NA	NA	NA	6840
	Finger	-1.36	7250	7350	7500	8150
Sangli (Mah.)	Rajpuri/ Salem Finger	Unch	7700	7700	9500	9500
	Rajpuri Medium	Unch	6700	6700	8500	8200
	Desi Kadappa	Unch	5000	5000	6000	7200
Warangal (Telangana)	Finger	Unch	6500	6500	6650	7300
	Round	Unch	6200	6200	6350	7300

Turmeric weekly Future Price Chart (Dec Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- By and large steady sentiment witnessed in Jeera major domestic market during the week.
- Despite of higher production current year Jeera prices reported steady in the spot market due to good export demand. Agriwatch expected higher export current year as compared to last two years.
- Due to higher moisture content in Jeera growing regions due to excess rainfall current year sowing expected delay by 15 to 20 days also support the prices.
- For 2019 -20 Agriwatch final Jeera estimate (as we reported earlier) reported around 70 lakh bags as compared to last year 63 lakh bags.
- We expect Jeera NCDEX quality prices to trade in a range between Rs.16,500 – 17,200/-qtl in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		25th Oct to 31st Oct 2019	18th Oct to 24th Oct 2019	25th Oct to 31st Oct 2018
Unjha (Guj.)	-	NA	48,500	23,000
Rajkot (Guj.)*	-92.62	240	3,250	1530
Patan (Guj.)*	-	NA	201	247
Dhrol (Guj.)*	-	NA	50	25
Gondal (Guj.)	-94.55	300	5,500	2,600
Jodhpur (Raj.)	-72.32	375	1,355	2,200
Merta City (Nagaur) (Raj.)	-75.00	650	2,600	5,100
Nagaur (Raj.)	-48.39	800	1,550	1,700
Anandpur Kalu (Raj.)	200.00	30	10	90
Total	-96.20	2,395	63,016	36,492
Arrival * Qtl				

Jeera crop supply reported down in the spot market. From last year supply down by around 93.44% as stockists were holding back their stocks in the spot market.

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			31-Oct-19	24-Oct-19	30-Sep-19	31-Oct-18
Unjha (Guj.) Benchmark market	Local	Unch	15300	15300	15300	18100
	NCDEX Quality	Unch	16800	16800	16800	19600
	Poojari type /Machine Cut	Unch	17400	17400	17700	20400
Rajkot (Guj.)	Local	-0.87	14250	14375	14920	18750
Patan (Guj.)	Local	Unch	15310	15310	14305	17950
Dhrol (Guj.)	Local	Unch	13750	13750	14250	17675
Gondal (Guj.)	Local	Unch	14500	14500	14750	18500
Jodhpur (Raj.)	Local	3.45	15000	14500	14500	19000
Merta City (Nagaur)	Local	-2.50	15600	16000	16500	19500
Nagaur (Raj.)	Local	Unch	15000	15000	15600	18500
Anandpur Kalu (Raj.)	Local	Unch	15500	15500	15400	19000
New Delhi	Ganesh	Unch	16900	16800	17100	20500
	Poojari type / Machine Cut	Unch	18000	18000	18400	22500

Cumin Seed FOB Prices (Rs/Qtl)

Market	Variety	Today 31 st Oct 2019	Weekly 24 th Oct 2019	% Change Over Previous Week
Mundra Port	1% Singapore	15700	15700	Unch
	2% Singapore	15450	15450	Unch
	1 % European	16200	16200	Unch
	2% European	15950	15950	Unch

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


Candlestick chart pattern, indicates prices trying to 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.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	16500	16600	16915	17300	17400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 16900	17150	17250	16700

BLACK PEPPER
Spot Market Recap

- Continued steady to weak sentiment witnessed in Pepper cash markets during last week.
- Continuous supply in the Kochi spot market put cap on prices.
- Continuous import from Vietnam via Sri Lanka due to lower prices also put cap on prices. Pepper price in Sri Lanka is around ₹200/kg (\$2,800/tonne) and this has forced exporters to look at imports rather than depend on the domestic market.
- Oversupply pressure on the world market continued to increase as the two major producing countries including Indonesia and Brazil entered the harvest, and inventories of major producing countries were still large.
- International pepper prices are declining due to higher yields in many countries than India.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		25th Oct to 31st Oct 2019	18th Oct to 24th Oct 2019	25th Oct to 31st Oct 2018
Kochi (Kerala)	-63.89	26	72	99
Total	-63.89	26	72	99

Pepper arrivals reported down by 73.74% during the current week as compared to last year same period as stockists were holding back their stocks in the spot market due to continuous lower prices.

International Scenario

Vietnam Pepper prices in the Central Highlands region has now decreased by VND 500 / kg in Dong Nai province to VND 38,500 / kg. Generally last week, pepper prices fluctuated between VND 38,500 and VND 41,500 / kg, of which the highest was in Ba Ria - Vung Tau and the lowest in Gia Lai and Dong Nai.

The export volume of pepper in October 2019 is estimated at 16 thousand tons, with a value of US \$ 37 million, bringing the export volume of pepper in the first 10 months of 2019 is estimated at 249 thousand tons, equivalent to US \$ 631 million, an increase of 21.2 % in volume but down 7.2% in value over the same period in 2018.

Notably, pepper exports to Germany and Turkey have increased in both volume and value, while pepper exports to most other markets have increased only in volume but decreased in value. Specifically, in the first 9 months of 2019, exports to Germany reached 9.4 thousand tons, equivalent to 27.2 million USD, up 45% in volume and up 11.1% in value; exports to Turkey reached 4.1 thousand tons, equivalent to 8.8 million USD, up to 72.4% in volume and 33.2% in value.

In the first 9 months of 2019, export of pepper reached 233.4 thousand tons, worth US \$ 593.41 million, up 21.1% in volume, but down 6.4% in value compared to the first 9 months. 2018.

In September 2019, the average export price of pepper reached US \$ 2,464 / ton, up 0.2% compared to August 2019, but down 15% compared to September 2018. In the first 9 months of 2019, the average export price of pepper reached 2,542.4 USD / ton, down 22.7% compared to the first 9 months of 2018.

According to the International Pepper Association (IPC), the world demand for pepper is about 510,000 tons / year and the average annual increase of 2-3%, while production increased by 8-10%. World pepper production in 2018 reached 557,000 tons and is expected to reach 602,000 tons in 2019.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			31-Oct-19	24-Oct-19	30-Sep-19	31-Oct-18
Kochi Benchmark market	Ungarbled	-0.33	29800	29900	32400	37100
	Garbled	-0.31	31800	31900	34400	39100
Chikmagalur (Kar.)	Ungarbled	Unch	30500	30500	31500	36000
New Delhi	Unpolished	Unch	35000	35000	36000	40000
	Number 11.5	Unch	40000	40000	40000	NA

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
24/10/19	2250	4497	2045	3685	2250	2315
25/10/19	2250	4481	2035	3685	2250	2315
28/10/19	2250	-	2041	-	2250	2315
29/10/19	2250	4496	2040	3685	2250	2315
30/10/19	2250	4465	2038	3685	2250	2315
31/10/19	2250	4491	2043	3685	2250	2315
01/11/19	2250	-	2035	3685	2250	2315

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.31,800/-qtl. We expect that prices are likely to move in a range between Rs.31,000 – 32,200/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Small Cardamom market during the last week.
- Increasing supply continued as third round picking activity is going on in Kerala growing regions and it will continue till 15th November also imported cardamom put cap on domestic prices.
- Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavourable weather.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		25th Oct to 31st Oct 2019	18th Oct to 24th Oct 2019	25th Oct to 31st Oct 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	12.94	144,263	127,739	513,395
Total	12.94	144,263	127,739	513,395

Current week Cardamom supply reported down by 71.90% compared to corresponding period last year due to lower production. Stockists were only releasing their produce at higher prices level in the spot market.

The current season, officially began on August 1. From 1st August 2019 to 02nd November 2019 arrivals reported 2,169 tons and sales 2,067 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.

All India Cardamom average prices for next week likely to move in a range between Rs.2,200– 2,600/-kgs.

Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)

Centre	Commodity & Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			31-Oct-19	24-Oct-19	30-Sep-19	31-Oct-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	11.31	2795	2511	3266	1456
	Avg. Price	1.32	2377	2346	2857	1230
New Delhi	Medium	-2.00	2450	2500	2800	1175
	6.5 (Bold)	-1.92	2550	2600	2900	1225
	7 (Bold)	-1.72	2850	2900	3300	1375
	7.5 (Bold)	-1.61	3050	3100	3500	1450
	8 (Bold)	-1.54	3200	3250	4000	1675
Singtam	Badadana	-5.40	438	463	460	500
	Chotadana	-3.55	408	423	428	450
Gangtok	Badadana	Unch	475	475	475	538
	Chotadana	Unch	425	425	425	453
Siliguri	Badadana	3.52	559	540	525	565
	Chotadana	2.99	448	435	455	470

Cardamom Weekly Price Outlook (Dec Contract)


Candlestick chart pattern reveals bearish sentiment 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.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Dec	2200	2300	2379.9	2650	2700
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Sell	Below 2550	2400	2350	2640

CORIANDER SEED

Spot Market Recap

- Steady to firm sentiment witnessed in Coriander major market during the week.
- Coriander stocks decrease day by day in the spot market due to lower production current year. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years. *Sowing expected delay by 15 – 20 days in Rajasthan, Madhya Pradesh due to higher moisture in the soil as a result of excess rainfall.*
- As per Agriwatch final production estimate, Coriander production for 2019-20 is estimated at 268,957 MT compared to previous year's 333,348 MT.
- Fresh demand expected in coming days as masala millers buying only 65 – 70% till date, they are likely to active from current prices level in the spot market in coming days.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		25th Oct to 31st Oct 2019	18th Oct to 24th Oct 2019	25th Oct to 31st Oct 2018
Kota (Raj.)	11.63	4,800	4,300	14,500
Guna (M.P.)	-60.87	4,500	11,500	23,500
Neemuch (M.P.)	-38.46	800	1,300	5,100
Ramganj (Raj.)	-51.61	6,000	12,400	49,000
Baran (Raj.)	-53.70	2,500	5,400	17,500
Bhawani (Raj.)	-	NA	650	3,700
Gondal (Guj.)	-83.33	500	3000	16500
Total	-50.45	19,100	38,550	129,800

Coriander supply down by 85.29% compared to corresponding period last year due to lower production current year and stockists were only interested to releasing their stocks (new crop production) at higher prices level. Currently, stockists were only interested for releasing their old stocks.

Domestic buyers reported active at current price levels. We expect Dhaniya prices to go up in coming months. Coriander Badami prices are expected to gradually improve to a range of Rs.6,200 – Rs.6,400/- and Eagle variety is expected to increase to Rs.6,800 – Rs.7,000/-qtl.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			31-Oct-19	24-Oct-19	30-Sep-19	31-Oct-18
Kota (Raj.) Benchmark market	Eagle	3.33	6200	6000	5400	5000
	Eagle(Split)	3.33	6200	6000	5400	5000
	Badami	1.75	5800	5700	5000	4700
	Badami(Split)	1.75	5800	5700	5000	4700
Guna (M.P.)	Badami	3.33	6200	6000	5200	4900
	Eagle	1.56	6500	6400	5600	5100
	Scooter	2.86	7200	7000	6000	5700
Neemuch (M.P.)	Badami	8.77	6200	5700	5100	4800
	Eagle	10.00	6600	6000	5400	5100
	Scooter	10.94	7100	6400	5900	NA
Ramganj (Raj.)	Eagle	Unch	6400	6400	5900	5250
	Eagle(Split)	Unch	6400	6400	5900	5250
	Badami	Unch	5900	5900	5400	4900
	Badami(Split)	Unch	5900	5900	5400	4900
	Scooter	Unch	7200	7200	7000	5650
Baran (Raj.)	Eagle	3.23	6400	6200	5600	5100
	Badami	10.53	6300	5700	5400	4900
Bhawani (Raj.)	Eagle	Unch	5800	5800	5600	4800
	Badami	Unch	5600	5600	5400	4600
	Scooter	Unch	6000	6000	5800	5100
Gondal (Guj.)	Badami	4.35	6000	5750	5000	4750
	Eagle	8.33	6500	6000	5500	5250

Coriander Weekly Price Chart (Nov Contract)


Candlestick chart pattern indicates bullish sentiment in the market. Volumes are supporting the prices. RSI moving up in neutral zone indicates prices go up in the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	6500	6700	7205	7700	7800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 7200	7500	7600	6800

FENNEL SEED
Spot Market Recap

- Steady witnessed in Fennel spot market during the week.
- Normal demand for good quality new crop supply entering into the market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	25th Oct to 31st Oct 2019	18th Oct to 24th Oct 2019	25th Oct to 31st Oct 2018
Rajkot (Gujarat)	-	NA	113	50
Patan (Gujarat)	-	NA	152	27
Unjha (Gujarat)	-	NA	8,500	6,000
Total	-	NA	8,765	6,077

No arrivals reported as markets reported closed due to festive season. Arrivals continued at Unjha market on an average daily basis around 1000 bags.

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		31-Oct-19	24-Oct-19	30-Sep-19	31-Oct-18
Rajkot (Gujarat)	Unch	5050	5050	5615	7500
Patan (Gujarat)	Unch	4975	4975	5060	7740
Unjha (Gujarat)	Unch	11000	11000	11500	14000
Delhi (Khari Baoli)	Unch	11000	11000	11000	9900

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha mandi Fennel weekly spot prices likely to move towards Rs.11,000/qtl to Rs.12,000/qtl, in coming day

FENUGREEK SEED (METHI)

Spot Market Recap

- Mixed sentiment witnessed in Fenugreek market during the 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)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		25th Oct to 31st Oct 2019	18th Oct to 24th Oct 2019	25th Oct to 31st Oct 2018
Rajkot (Gujarat)	-20.00	32	40	334
Patan (Gujarat)	-	NA	20	78
Kota (Rajasthan)	-91.60	50	595	500
Ramganj (Rajasthan)	-	NA	90	600
Jodhpur (Rajasthan)	-	NA	NA	725
Neemuch (MP)	-16.67	1000	1200	4400
Total	-44.37	1,082	1,945	6,637

Supply reported down in Fenugreek market during the week. As per trade source, in Kota & Bundi, stock of fenugreek could be around 40,000–50,000 bags. As per market information, stockists expected higher prices in new season on expectation of lower sowing area.

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		31-Oct-19	24-Oct-19	30-Sep-19	31-Oct-18
Rajkot (Gujarat)	-18.04	3975	4850	3800	3670
Patan (Gujarat)	Unch	3060	3060	NA	3100
Kota (Rajasthan)	3.90	4000	3850	3750	3200
Ramganj (Rajasthan)	5.00	4200	4000	NA	3100
Jodhpur (Rajasthan)	-	NA	NA	NA	3500
Neemuch (MP)	Unch	4400	4400	4350	3500

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.3,800 – 4,200/-qtl in coming weeks.

We expect prices to go up to Rs.4,200–4,500/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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