

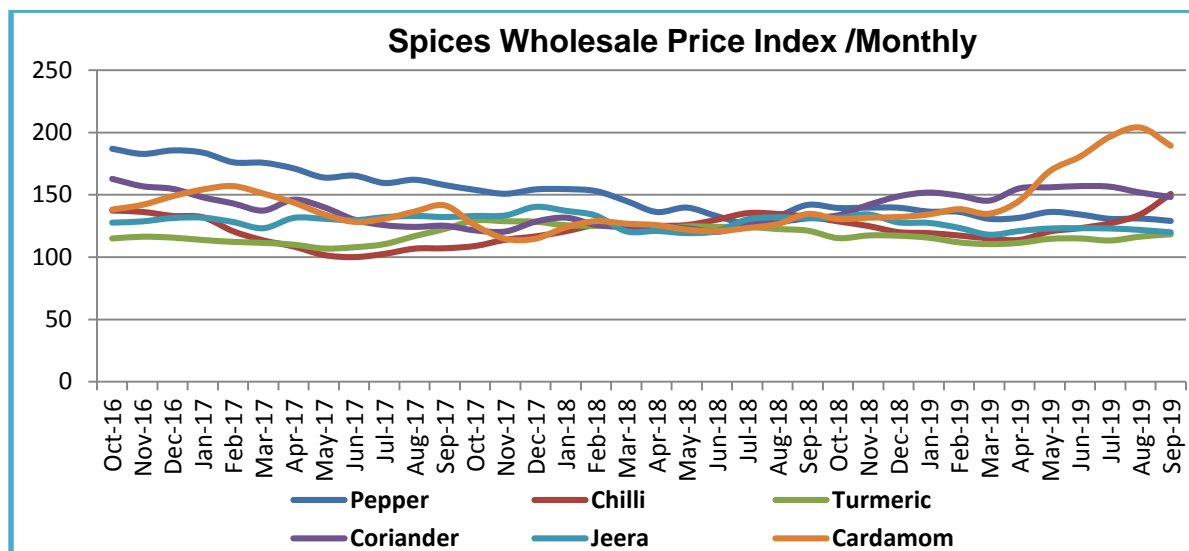
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# Spices Weekly Research Report

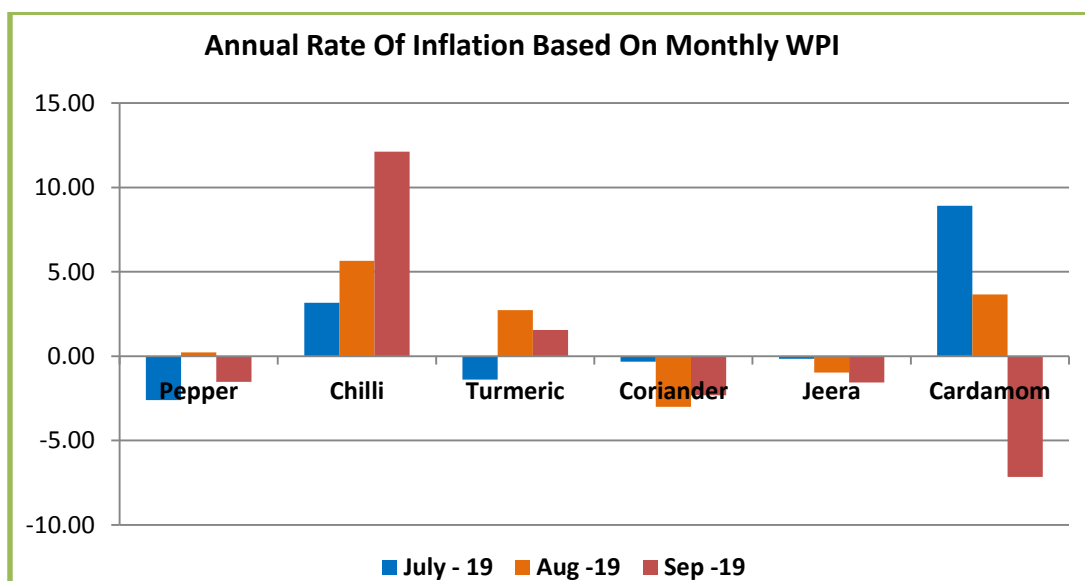
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Pepper price index in Sep 129.1 compared to 131.1 in Aug, Red Chilli 150.7 in Sep up from 134.4 in Aug, Turmeric in Sep 118.3 compared to 116.5 in Aug, Coriander 148.2 in Sep from 151.7 in Aug, Jeera 119.9 in Sep compared to 121.8 in Aug and Cardamom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



## RED CHILLI

### Spot Market Recap

- By and large firm sentiment witnessed in Red Chilli market during the last week.
- Chilli Teja variety prices likely to go up further due to expectation of increase in export demand.
- Continued rainfall reported in MP chilli growing regions, due to higher moisture content in the field standing plant affected. Chilli quality reported lower. New crop arrivals reported down in the Bedia spot market.
- Increasing supply reported at Guntur spot market as Stockists were releasing some stocks. Stockists were only interested to releasing their stocks at higher prices.
- New crop supply entering to the Bedia (Madhya Pradesh) spot market from 23rd September at around 2,000 – 2,300 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
		1st Nov to 7th Nov 2019	25th Oct to 31st Oct 2019	1st Nov to 7th Nov 2018
<b>Guntur (Andhra Pradesh)</b>	<b>19.35</b>	185,000	155,000	300,000
<b>Warangal (Telangana)</b>	<b>62.50</b>	26,000	16,000	23,000
<b>Total</b>	<b>23.39</b>	<b>211,000</b>	<b>171,000</b>	<b>323,000</b>

Chilli supply reported down by 34.67% from last year same period.

Current year total red chilli supply in Guntur market from 1st January 2019 to 08th November 2019, stands at around 487,125 MT as compared to 502,155 MT in the corresponding period last year, supply down by 2.99% 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. Agriwatch estimate crop damaged reported around 30%. 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 – 13,900/-qtl. We expect prices (cold storage) to move in a range between Rs.14,200 – 16,000/- 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
			7-Nov-19	31-Oct-19	7-Oct-19	6-Nov-18
<b>Guntur (A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	Unch	13300	13300	13300	9200
	LCA 334	0.72	13900	13800	13800	9400
	Teja	9.47	18500	16900	15500	11500
	No. 273	6.30	13500	12700	12700	10000
	No. 5	7.69	14000	13000	13000	10000
	Fatki	Unch	9000	9000	9000	5500
	Byadgi	7.69	14000	13000	12700	11500
	US 341	5.07	14500	13800	13000	10300
<b>Warangal (Telangana)</b>	Denvor Delux	12.00	14000	12500	12700	9500
	Teja	5.59	17000	16100	15400	10900
	Wonder Hot	Unch	12200	12200	11800	10800
	341	5.71	14800	14000	13400	11200
	Denvor Delux	5.69	13000	12300	12300	10800
	Paprika	-	NA	NA	NA	NA
<b>Bedia (M.P.)</b>	Fatki	6.52	9800	9200	8800	6600
	No. 12	-	NA	NA	16000	11000
	Indu 2070	-	NA	NA	NA	15000
	MICO (Teja)	-	NA	NA	NA	12000
	Jhankar	6.67	16000	15000	16000	NA
<b>New Delhi</b>	Ganesh	-	NA	NA	NA	11000
	Teja(Khamam)	8.33	19500	18000	16000	13300
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	Unch	14000	14000	13500	11500
	Fatki	12.50	9000	8000	10000	NA
	Packing	Unch	14000	14000	13500	11500

## TURMERIC

### Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot markets during the week.
- Duggirala prices were comparatively lower than other markets due to lower quality supply.
- 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 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
		1st Nov to 7th Nov 2019	25th Oct to 31st Oct 2019	1st Nov to 7th Nov 2018
Nizamabad (Telangana)	45.71	10,200	7,000	5,000
Duggirala (AP)*	218.37	39000	12250	12000
Salem (TN)*	18.75	76	64	4
Erode (TN) #	578.05	13,900	2,050	18,000
Sangli (Mah.)	-	8000	NA	2200
Warangal (Telangana) #	47.37	280	190	510
<b>Total</b>	<b>231.52</b>	<b>71,456</b>	<b>21,554</b>	<b>37,714</b>
Arrival * Qtl, # 65 kgs				

Turmeric supply reported up last week in the spot market. Supply last week reported up by 89.47% from corresponding period last year as stockists were releasing their stocks in the spot market.

In Andhra Pradesh, Duggirala market turmeric supply continued in the market, currently on an average 4,000 – 6,000 quintal reported on daily basis. In Erode mandi new Turmeric supply reported around on an average daily basis 2,162 quintals.

In Nizamabad, current season new Turmeric arrivals reported around 100,282 MT till 08th November compared to last year same period 81,088 MT, 23.67% 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 06-11-2019, in Tamil Nadu region up by 4%. Major district wise during this period in Erode 22%, Namakkal -8%, Salem -14%, Dharmapuri -14%.

### 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
			7-Nov-19	31-Oct-19	7-Oct-19	6-Nov-18
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	1.61	6300	6200	6300	7000
	Double polish finger	1.39	7300	7200	7300	7800
	Gattah (unpolished)	1.67	6100	6000	6000	6900
	Gattah (double polished)	1.43	7100	7000	7000	7800
Duggirala(A.P.)	Bulb	-1.67	5900	6000	5400	6200
	Finger	8.26	5900	5450	5400	6400
Erode(T.N.)	Finger	3.03	6800	6600	6600	7800
	Gattah	3.17	6500	6300	6200	6800
	Sellem	1.45	7000	6900	7400	8900
Salem(T.N.)	Bulb	-	NA	NA	NA	7995
	Finger	-2.76	7050	7250	7350	9020
Sangli (Mah.)	Rajpuri/ Salem Finger	Unch	7700	7700	8000	9700
	Rajpuri Medium	Unch	6700	6700	7500	8400
	Desi Kadappa	Unch	5000	5000	5300	7400
Warangal (Telangana)	Finger	1.54	6600	6500	6650	7300
	Round	1.61	6300	6200	6350	7300

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

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

- Steady to firm 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.
- Jeera sowing started slowly in Gujarat as of now only 2 to 3%, due to rainfall farmers were fearful for sowing. They were waiting for clear weather.
- 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
		1st Nov to 7th Nov 2019	25th Oct to 31st Oct 2019	1st Nov to 7th Nov 2018
Unjha (Guj.)	-	71,000	NA	33,000
Rajkot (Guj.)*	767.92	2083	240	NA
Patan (Guj.)*	-	473	NA	153
Dhrol (Guj.)*	-	16	NA	NA
Gondal (Guj.)	1566.67	5000	300	NA
Jodhpur (Raj.)	653.33	2825	375	1250
Merta City (Nagaur) (Raj.)	369.23	3050	650	4000
Nagaur (Raj.)	106.25	1650	800	800
Anandpur Kalu (Raj.)	-50.00	15	30	60
Total	3495.49	86,112	2,395	39,263
Arrival * Qtl				

Jeera crop supply reported up in the spot market. From last year supply up by around 119.32% as stockists were releasing 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
			7-Nov-19	31-Oct-19	7-Oct-19	6-Nov-18
Unjha (Guj.) Benchmark market	Local	1.31	15500	15300	15300	18300
	NCDEX Quality	Unch	16800	16800	16800	19900
	Poojari type /Machine Cut	0.57	17500	17400	17700	20700
Rajkot (Guj.)	Local	3.33	14725	14250	14875	18750
Patan (Guj.)	Local	-3.59	14760	15310	14175	18660
Dhrol (Guj.)	Local	2.91	14150	13750	13675	17675
Gondal (Guj.)	Local	3.45	15000	14500	14750	18500
Jodhpur (Raj.)	Local	3.33	15500	15000	15000	19000
Merta City (Nagaur)	Local	8.97	17000	15600	15800	20500
Nagaur (Raj.)	Local	5.33	15800	15000	15300	19200
Anandpur Kalu (Raj.)	Local	Unch	15500	15500	15500	19000
New Delhi	Ganesh	2.37	17300	16900	17000	21500
	Poojari type / Machine Cut	2.78	18500	18000	18200	23000

**Cumin Seed FOB Prices (Rs/Qtl)**

Market	Variety	Today 7 <sup>th</sup> Nov 2019	Weekly 31 <sup>st</sup> Oct 2019	% Change Over Previous Week
Mundra Port	1% Singapore	15850	15700	0.96
	2% Singapore	15600	15450	0.97
	1 % European	16350	16200	0.93
	2% European	16100	15950	0.94



**Jeera (Cumin Seed) weekly Future Price Chart (Dec 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: Sell		S2	S1	PCP	R1	R2
NCDEX	Dec	16000	16100	16295	16450	16500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 16300	16150	16100	16400

**BLACK PEPPER**
**Spot Market Recap**

- Steady to firm sentiment witnessed in Pepper cash markets during last week.
- India's decision to not join Regional Comprehensive Economic Partnership (RCEP) support domestic pepper prices. Pepper trade association welcome India's decision and hopeful it will help domestic pepper prices further.
- Increasing domestic demand reported as winter season started in North India.

**Fundamental Analysis**

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		1st Nov to 7th Nov 2019	25th Oct to 31st Oct 2019	1st Nov to 7th Nov 2018
Kochi (Kerala)	350.00	117	26	100
Total	350.00	117	26	100

Pepper arrivals reported up by 17% during the current week as compared to last year same period as stockists were releasing their stocks in the spot market as prices reported up from last week.



### International Scenario

Vietnam Pepper prices the Central Highlands have fluctuated between VND 38,500 and VND 41,500 / kg. In particular, pepper prices in Dong Nai province are the lowest and highest in Ba Ria - Vung Tau

Vietnam pepper exports in October 2019 reached 15 thousand tons, worth US \$ 36 million, down 0.3% in volume and down 2.9% in value compared to September 2019, compared to October. / 2018 decreased by 0.1% in volume and 21% in value.

In the first 10 months of 2019, pepper exports reached 248 thousand tons, worth US \$ 629 million, up 19.5% in volume, but down 7.4% in value compared to the first 10 months of 2018.

The average export price of pepper in October 2019 reached US \$ 2,400 / ton, down 2.6% compared to September 2019 and down 20.8% compared to October 2018.

In the first 10 months of 2019, the average export price of pepper reached US \$ 2,534 / ton, down 22.6% over the same period in 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
			7-Nov-19	31-Oct-19	7-Oct-19	6-Nov-18
Kochi <b>Benchmark market</b>	Ungarbled	3.36	30800	29800	32200	36900
	Garbled	3.14	32800	31800	34200	38900
Chikmagalur (Kar.)	Ungarbled	1.64	31000	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
31/10/19	2250	4491	2043	3685	2250	2315
01/11/19	2250	4486	2035	3685	2250	2315
04/11/19	2250	4513	2044	3685	2250	2315
05/11/19	2250	4595	2040	3685	2250	2315
06/11/19	2250	4585	2046	3685	2250	2315
07/11/19	2250	-	2039	3685	2250	2315
08/11/19	2250	-	2042	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.32,800/-qtl. We expect that prices are likely to move in a range between Rs.32,500 – 35,000/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Continued 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 15<sup>th</sup> 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 1st Nov to 7th Nov 2019	Week ago 25th Oct to 31st Oct 2019	Year Ago 1st Nov to 7th Nov 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-19.47	116,178	144,263	324,794
<b>Total</b>	<b>-19.47</b>	<b>116,178</b>	<b>144,263</b>	<b>324,794</b>

Current week Cardamom supply reported down by 64.23% 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 11th November 2019 arrivals reported 2,367 tons and sales 2,260 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.2,400– 3,000/- 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
			7-Nov-19	31-Oct-19	7-Oct-19	6-Nov-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	3.36	2889	2795	3241	1429
	Avg. Price	13.88	2707	2377	2941	1251
New Delhi	Medium	-2.04	2400	2450	2800	1175
	6.5 (Bold)	-1.96	2500	2550	2900	1225
	7 (Bold)	-1.75	2800	2850	3300	1375
	7.5 (Bold)	-1.64	3000	3050	3500	1450
	8 (Bold)	-1.56	3150	3200	4000	1675
Singtam	Badadana	-	NA	438	468	563
	Chotadana	-	NA	408	428	500
Gangtok	Badadana	-	NA	475	475	563
	Chotadana	-	NA	425	425	463
Siliguri	Badadana	-	NA	559	540	613
	Chotadana	-	NA	448	463	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	2377.5	2570	2600
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Sell	Below 2500	2400	2350	2560

### CORIANDER SEED

#### Spot Market Recap

- Continued 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.
- Coriander sowing started slowly in Gujarat as of now only 2 to 3%, due to rainfall farmers were fearful for sowing. They were waiting for clear weather.
- 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
		1st Nov to 7th Nov 2019	25th Oct to 31st Oct 2019	1st Nov to 7th Nov 2018
Kota (Raj.)	100.00	9,600	4,800	8,000
Guna (M.P.)	333.33	19,500	4,500	14,000
Neemuch (M.P.)	475.00	4,600	800	2,500
Ramganj (Raj.)	166.67	16,000	6,000	24,000
Baran (Raj.)	412.00	12,800	2,500	8,000
Bhawani (Raj.)	-	950	NA	2,400
Gondal (Guj.)	1040.00	5700	500	NA
Total	262.04	69,150	19,100	58,900

Coriander supply up by 17.40% compared to corresponding period last year as stockists were 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
			7-Nov-19	31-Oct-19	7-Oct-19	6-Nov-18
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	4.84	6500	6200	5400	5200
	Eagle(Split)	4.84	6500	6200	5400	5200
	Badami	5.17	6100	5800	5000	4800
	Badami(Split)	5.17	6100	5800	5000	4800
Guna (M.P.)	Badami	Unch	6200	6200	5500	5000
	Eagle	1.54	6600	6500	5800	5500
	Scooter	-2.78	7000	7200	6100	6000
Neemuch (M.P.)	Badami	3.23	6400	6200	5300	4600
	Eagle	1.52	6700	6600	5500	5800
	Scooter	-1.41	7000	7100	5900	NA
Ramganj (Raj.)	Eagle	Unch	6400	6400	6000	5400
	Eagle(Split)	Unch	6400	6400	6000	5400
	Badami	Unch	5900	5900	5500	5050
	Badami(Split)	Unch	5900	5900	5500	5050
	Scooter	-1.39	7100	7200	7000	5800
Baran (Raj.)	Eagle	3.13	6600	6400	5600	5500
	Badami	1.59	6400	6300	5400	5300
Bhawani (Raj.)	Eagle	13.79	6600	5800	5600	4850
	Badami	14.29	6400	5600	5500	4800
	Scooter	13.33	6800	6000	5800	5200
Gondal (Guj.)	Badami	4.17	6250	6000	5500	4750
	Eagle	3.85	6750	6500	5700	5250

**Coriander Weekly Price Chart (Dec Contract)**


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

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Dec	6400	6500	6893	6850	6900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 6750	6600	6550	6840

**FENNEL SEED**
**Spot Market Recap**

- Steady to firm 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	1st Nov to 7th Nov 2019	25th Oct to 31st Oct 2019	1st Nov to 7th Nov 2018
Rajkot (Gujarat)	-	NA	NA	NA
Patan (Gujarat)	-	99	NA	13
Unjha (Gujarat)	-	7,500	NA	3,000
Total	-	7,599	NA	3,013

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
		7-Nov-19	31-Oct-19	7-Oct-19	6-Nov-18
Rajkot (Gujarat)	-	NA	5050	5900	7500
Patan (Gujarat)	10.15	5480	4975	5700	5750
Unjha (Gujarat)	9.09	12000	11000	12000	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.11,500/qtl to Rs.12,500/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
		1st Nov to 7th Nov 2019	25th Oct to 31st Oct 2019	1st Nov to 7th Nov 2018
Rajkot (Gujarat)	40.63	45	32	NA
Patan (Gujarat)	-	7	NA	46
Kota (Rajasthan)	1520.00	810	50	400
Ramganj (Rajasthan)	-	15	NA	130
Jodhpur (Rajasthan)	-	NA	NA	300
Neemuch (MP)	320.00	4200	1000	3200
<b>Total</b>	<b>369.22</b>	<b>5,077</b>	<b>1,082</b>	<b>4,076</b>

Supply reported up 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
		7-Nov-19	31-Oct-19	7-Oct-19	6-Nov-18
Rajkot (Gujarat)	6.92	4250	3975	4005	NA
Patan (Gujarat)	9.15	3340	3060	3425	3270
Kota (Rajasthan)	12.50	4500	4000	3800	3300
Ramganj (Rajasthan)	2.38	4300	4200	NA	3100
Jodhpur (Rajasthan)	-	5000	NA	NA	3500
Neemuch (MP)	4.55	4600	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.4,400 – 4,500/-qtl in coming weeks.

We expect prices to go up to Rs.4,200–4,800/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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