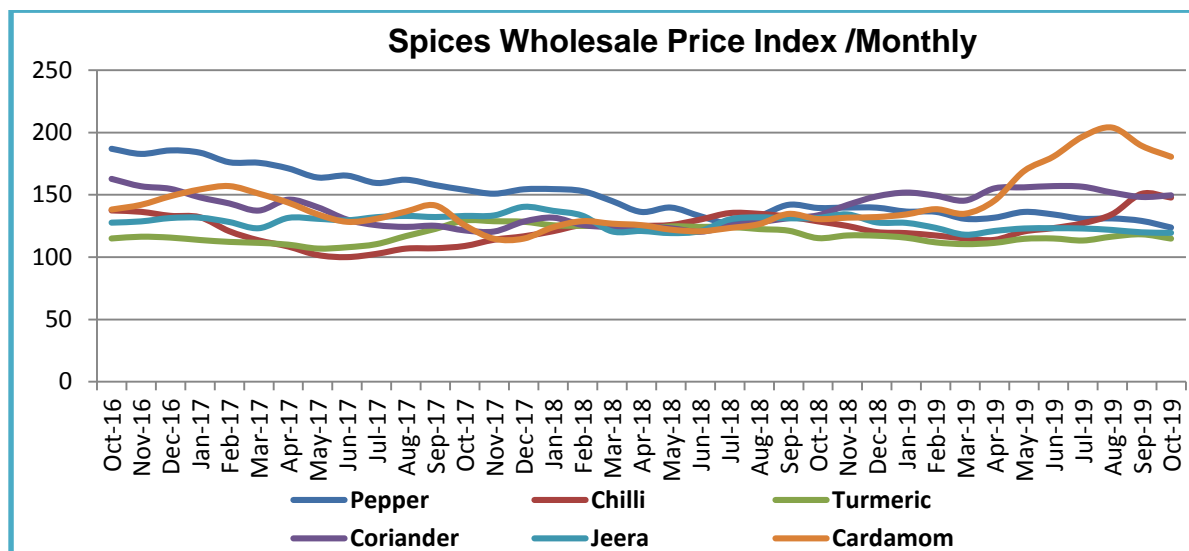
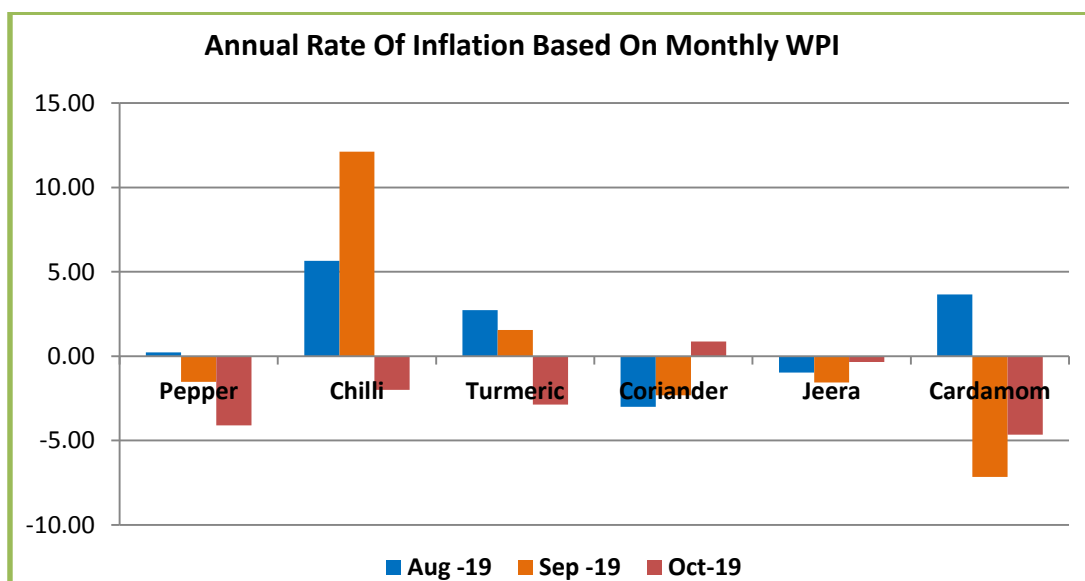

Spices Weekly Research Report

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Pepper price index in Oct 123.8 compared to 129.1 in Sep, Red Chilli 147.7 in Oct down from 150.7 in Sep, Turmeric in Oct 114.9 compared to 118.3 in Sep, Coriander 149.5 in Oct from 148.2 in Sep, Jeera 119.5 in Oct compared to 119.9 in Sep and Cardamom in Oct 180.5 down from 189.3 in Sep.



RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli market during the last week.
- Lower supply in the spot market supported the prices, stockists were expecting further higher prices. Stockists were only interested to releasing their stocks at higher prices.
- In Andhra Pradesh, Guntur benchmark market new chilli arrivals likely to enter from December third week with small quantity with medium quality, good quality expected to enter from 15th January. Good yield expected during coming marketing year due to favorable weather.
- Currently standing Chilli crop reported well in all over growing regions like Andhra Pradesh, Telangana, Karnataka, Madhya Pradesh etc. due to sunny weather.
- We expect during new season, the market's reliance on Andhra Pradesh and Telangana will be higher than usual as Karnataka production is expected lower.
- Red chilli prices likely to trade range bound in coming weeks.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd Nov to 28th Nov 2019	15th Nov to 21st Nov 2019	22nd Nov to 28th Nov 2018
Guntur (Andhra Pradesh)	-2.56	190,000	195,000	325,000
Warangal (Telangana)	-33.33	18,000	27,000	29,000
Total	-6.31	208,000	222,000	354,000

Chilli supply reported down by 41.24% from last year same period.

Current year total red chilli supply in Guntur market from 1st January 2019 to 29th November 2019, stands at around 522,675 MT as compared to 558,855 MT in the corresponding period last year, supply down by 6.47% as a result of lower stocks available in the spot market.

New chilli arrivals continuing in Madhya Pradesh Bedia spot market at around 3,850 quintal daily basis with variety like Mahi and Fatki. Agriwatch estimate, Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 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.13,500 – 14,200/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.12,500 – 15,000/- 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
			28-Nov-19	21-Nov-19	26-Oct-19	28-Nov-18
Guntur (A.P.) Benchmark market	NCDEX Quality	1.50	13500	13300	13300	9200
	LCA 334	1.43	14200	14000	13800	9500
	Teja	5.71	18500	17500	16800	11000
	No. 273	Unch	13500	13500	12700	10000
	No. 5	1.43	14200	14000	13000	9500
	Fatki	Unch	9000	9000	9000	5500
	Byadgi	Unch	13500	13500	13000	11300
	US 341	-1.38	14300	14500	13500	9700
	Denvor Delux	Unch	13500	13500	12500	9500
Warangal (Telangana)	Teja	-2.63	18500	19000	16100	10600
	Wonder Hot	2.40	12800	12500	12200	10700
	341	-4.67	14300	15000	14000	10800
	Denvor Delux	-3.70	13000	13500	12300	10700
	Paprika	-	NA	NA	NA	NA
	Fatki	-3.06	9500	9800	9200	6000
Bedia (M.P.)	No. 12	-	NA	NA	NA	11000
	Indu 2070	-	NA	NA	NA	11000
	MICO (Teja)	-	NA	NA	NA	12000
	Jhankar	9.38	17500	16000	15000	10000
	Ganesh	-	NA	NA	NA	11000
New Delhi	Teja(Khamam)	-7.89	17500	19000	16000	12500
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	NA	NA	14500	11000
	Fatki	-13.04	10000	11500	9000	NA
	Packing	-	NA	NA	14500	11000

TURMERIC

Spot Market Recap

- By and large steady to weak sentiment witnessed in Turmeric spot markets during the week.
- Duggirala prices were comparatively lower than other markets due to lower quality supply.
- Continuous supply in the spot market due to increasing production current year put cap on prices from higher levels.
- However, 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.
- In Andhra Pradesh, Maharashtra and Karnataka, Turmeric standing crop sustained damages as fields had been water logged for few days. Agriwatch estimate damaged percentage in AP at around 8 – 9% and in Maharashtra and Karnataka at around 20 – 23%.
- 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
		22nd Nov to 28th Nov 2019	15th Nov to 21st Nov 2019	22nd Nov to 28th Nov 2018
Nizamabad (Telangana)	-40.96	4,900	8,300	5,600
Duggirala (AP)*	94.29	34000	17500	24000
Salem (TN)*	-	NA	99	203
Erode (TN) #	-10.53	11,900	13,300	14,500
Sangli (Mah.)	-56.63	3600	8300	1500
Warangal (Telangana) #	-48.00	130	250	360
Total	14.20	54,530	47,749	46,163
Arrival * Qtl, # 65 kgs				

Turmeric supply reported up last week in the spot market. Supply last week reported up by 18.12% 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 6,000 – 6,250 quintal reported on daily basis.

In Erode mandi new Turmeric supply reported around on an average daily basis 1,800 – 2,200 quintals.

In Nizamabad, during current season Turmeric arrivals reported around 101,696 MT from January third week till 29th November compared to last year same period 82,544 MT, 23.20% reported up from last year. Due to increase in production current marketing year supply reported up.

Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.6,000/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
			28-Nov-19	21-Nov-19	26-Oct-19	28-Nov-18
Nizamabad (Telangana) Benchmark market	Nizam quality	Unch	6000	6000	6100	7000
	Double polish finger	Unch	7000	7000	6900	7800
	Gattah (unpolished)	Unch	5800	5800	5900	6800
	Gattah (double polished)	Unch	6800	6800	6700	7600
Duggirala(A.P.)	Bulb	1.72	5900	5800	5500	6100
	Finger	-1.72	5700	5800	5500	6200
Erode(T.N.)	Finger	Unch	6500	6500	6900	7900
	Gattah	Unch	6200	6200	6400	6900
	Sellem	Unch	7200	7200	7500	9000
Salem(T.N.)	Bulb	-	NA	NA	NA	6929
	Finger	-1.96	7235	7380	7400	8027
Sangli (Mah.)	Rajpuri/ Salem Finger	-4.11	7000	7300	7700	10500
	Rajpuri Medium	-4.62	6200	6500	6700	9200
	Desi Kadappa	-5.77	4900	5200	5000	7200
Warangal (Telangana)	Finger	Unch	6600	6600	6500	7400
	Round	Unch	6300	6300	6200	7400

Turmeric weekly Future Price Chart (Dec Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Continued mixed sentiment witnessed in Jeera major domestic market during the week.
- In Rajasthan and Gujarat, Jeera growing regions sowing reported delayed by 15 – 20 days due to higher soil moisture as a result of excess rainfall during September and October. Currently Jeera sowing continues In Gujarat and Rajasthan. In Gujarat, as of now sowing completed by 35 – 40%, in normal condition it was 75 - 85%. Sources revealed that, as per current situation Jeera area may go down by 10 – 15%, it may increase up to 18 - 20% in coming days. Farmer may shift to other competitive crop like Wheat, Garlic and Chana due to better realization.
- In Rajasthan, Jeera sowing continues, till date around 40 – 45% sowing completed, in normal it was 65 -70%. As per market participation, till date there is rare possibility of area down due to sandy soil than Gujarat. Jeera sowing will continue till 15th December.
- For 2019 -20 Agriwatch final Jeera estimate (as we reported earlier) reported around 70 lakh bags as compared to last year 63 lakh bags.
- Agriwatch expected higher export current year as compared to last two years.
- 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
		22nd Nov to 28th Nov 2019	15th Nov to 21st Nov 2019	22nd Nov to 28th Nov 2018
Unjha (Guj.)	-3.39	28,500	29,500	16,000
Rajkot (Guj.)*	-22.44	1745	2250	1510
Patan (Guj.)*	4.08	332	319	107
Dhrol (Guj.)*	Unch	49	49	14
Gondal (Guj.)	-43.42	4300	7600	4200
Jodhpur (Raj.)	33.33	2200	1650	1060
Merta City (Nagaur) (Raj.)	-47.83	1800	3450	1200
Nagaur (Raj.)	34.38	2150	1600	525
Anandpur Kalu (Raj.)	-16.67	20	24	20
Total	-11.51	41,096	46,442	24,636
Arrival * Qtl				

Jeera crop supply reported up in the spot market. From last year supply up by around 66.81% 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
			28-Nov-19	21-Nov-19	26-Oct-19	28-Nov-18
Unjha (Guj.) Benchmark market	Local	-0.65	15400	15500	15300	18000
	NCDEX Quality	-0.60	16700	16800	16800	19600
	Poojari type /Machine Cut	-0.57	17400	17500	17400	20300
Rajkot (Guj.)	Local	1.69	15000	14750	14250	18250
Patan (Guj.)	Local	-0.14	14405	14425	15310	17355
Dhrol (Guj.)	Local	-2.11	13950	14250	13750	17500
Gondal (Guj.)	Local	-1.67	14750	15000	14500	17750
Jodhpur (Raj.)	Local	1.97	15500	15200	14700	18500
Merta City (Nagaur)	Local	Unch	16600	16600	16000	18500
Nagaur (Raj.)	Local	0.65	15500	15400	15000	18000
Anandpur Kalu (Raj.)	Local	Unch	15500	15500	15500	18000
New Delhi	Ganesh	Unch	17000	17000	16800	20500
	Poojari type / Machine Cut	Unch	18300	18300	18000	22000

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 28 th Nov 2019	Weekly 21 st Nov 2019	% Change Over Previous Week
Mundra Port	1% Singapore	15700	15750	-0.32
	2% Singapore	15450	15500	-0.32
	1 % European	16200	16250	-0.31
	2% European	15950	16000	-0.31

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


Candlestick chart pattern, indicates range bound movement 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	Dec	16000	16100	16285	16650	16700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Buy	Above 16200	16500	16600	16000

BLACK PEPPER
Spot Market Recap

- Continued steady to firm sentiment witnessed in Pepper cash markets during last week.
- Increasing domestic demand reported as winter season started in North India.
- 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.
- According to the report of the International Pepper Association (IPC), the average annual growth rate of the world demand for pepper is only about 2-3% / year, while the supply grows to 8-10% /year. IPC forecasts that in 2019, the world's total demand will reach only about 450 thousand tons, about 100,000 tons less than the total global pepper production.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd Nov to 28th Nov 2019	15th Nov to 21st Nov 2019	22nd Nov to 28th Nov 2018
Kochi (Kerala)	212.82	122	39	99
Total	212.82	122	39	99

Pepper arrivals reported up by 23.23% 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 in the Central Highlands and the South moved sideways, ranging between 40,000 - 42,000 VND / kg. The highest price recorded in Chau Duc district (Ba Ria-Vung Tau) is VND 42,000 / kg. Pepper price in Binh Phuoc is 41,000 VND / kg, in Dak Lak (Ea H'leo), Dak Nong (Gia Nghia) 40,500 VND / kg. Pepper prices in Gia Lai and Dong Nai were also around VND 40,000 / kg.

According to data from the General Department of Customs, Vietnam, pepper exports in October of 2019 reached 17,069 tons, an increase of 2,021 tons (equivalent to an increase of 13.43%) compared to the previous month and an increase of 2,049 tons, an increase of 13.64% compared to the previous month. in the same period last year.

Accumulated, the export volume of pepper in the first 10 months of 2019 totalled 250,404 tons of all kinds of pepper, an increase of 42,580 tons (up nearly 22%) compared to the export volume of the first 10 months of 2018. However, in value 10-month export turnover reached US \$ 634.45 million, down US \$ 45.49 million, or 6.69% over the same period.

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
			28-Nov-19	21-Nov-19	26-Oct-19	28-Nov-18
Kochi Benchmark market	Ungarbled	1.83	33300	32700	29800	37300
	Garbled	1.73	35300	34700	31800	39300
Chikmagalur (Kar.)	Ungarbled	Unch	31500	31500	30500	36000
New Delhi	Unpolished	Unch	36000	36000	35000	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
21/11/19	2250	4883	2028	3685	2350	2415
22/11/19	2250	4829	2030	3685	2330	2395
25/11/19	2250	5025	2031	3685	2330	2395
26/11/19	2250	4917	2033	3685	2330	2395
27/11/19	2250	4947	2031	3685	2320	2385
28/11/19	2250	4936	2030	3685	2320	2385
29/11/19	2250	-	2030	3685	2320	2385

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.35,300/-qtl. We expect that prices are likely to move in a range between Rs.35,000 – 36,000/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Firm sentiment witnessed in Small Cardamom market during the last week.
- Continued new crop supply as third round picking activity is going on in Kerala growing regions, and it will about to end by November last week. Fourth round likely to start from December third or fourth week.
- 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
		22nd Nov to 28th Nov 2019	15th Nov to 21st Nov 2019	22nd Nov to 28th Nov 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	20.67	248,948	206,297	571,840
Total	20.67	248,948	206,297	571,840

Current week Cardamom supply reported down by 56.47% 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 29th November 2019 arrivals reported 3,053 tons and sales 2,925 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
			28-Nov-19	21-Nov-19	26-Oct-19	28-Nov-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	0.68	3108	3087	2699	1799
	Avg. Price	2.83	2902	2822	2434	1353
New Delhi	Medium	3.92	2650	2550	2500	1250
	6.5 (Bold)	3.77	2750	2650	2600	1300
	7 (Bold)	3.39	3050	2950	2900	1425
	7.5 (Bold)	3.17	3250	3150	3100	1525
	8 (Bold)	3.03	3400	3300	3250	1725
Singtam	Badadana	-	NA	455	463	580
	Chotadana	-	NA	420	423	497
Gangtok	Badadana	-	NA	475	475	538
	Chotadana	-	NA	425	425	488
Siliguri	Badadana	-	NA	566	540	623
	Chotadana	-	NA	453	435	495

Cardamom Weekly Price Outlook (Jan Contract)



Candlestick chart pattern reveals prices correction from higher levels in the market, however overall trend is bullish. 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
MCX	Jan	2600	2700	2813	2950	3000
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Sell	Below 2850	2750	2700	2910

CORIANDER SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Coriander major market during the week.
- Coriander sowing continues in Rajasthan, Gujarat and Madhya Pradesh growing regions. Till date sowing completed by 25– 30%. Current year Coriander sowing is reported delayed by 20 -25 days due to higher soil moisture as a result of excess rainfall during September and October. As per current situation, Coriander area may go down by 5 – 10% and area likely to shift towards Wheat, Garlic in Rajasthan and Gujarat and towards Fenugreek seed in Madhya Pradesh due to better realization and present climatic condition. Coriander sowing will continue till 15th December. Actual sowing area down percentage will clear after 10 – 15 days.
- 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.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd Nov to 28th Nov 2019	15th Nov to 21st Nov 2019	22nd Nov to 28th Nov 2018
Kota (Raj.)	-8.62	5,300	5,800	7,400
Guna (M.P.)	-16.67	15,000	18,000	3,500
Neemuch (M.P.)	-22.99	6,700	8,700	3,600
Ramganj (Raj.)	5.13	20,500	19,500	18,000
Baran (Raj.)	-28.57	10,000	14,000	14,000
Bhawani (Raj.)	-7.84	2,350	2,550	2,850
Gondal (Guj.)	4.76	7700	7350	17000
Total	-11.00	67,550	75,900	66,350

Coriander supply up by 1.81% compared to corresponding period last year as stockists were releasing some stocks (new crop production) as they were expecting further higher prices level. Currently, stockists were only interested for releasing their old stocks.

We expect domestic buyers may active if prices correction from current levels.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			28-Nov-19	21-Nov-19	26-Oct-19	28-Nov-18
Kota (Raj.) Benchmark market	Eagle	Unch	6500	6500	6000	5500
	Eagle(Split)	Unch	6500	6500	6000	5500
	Badami	-1.59	6200	6300	5700	5200
	Badami(Split)	-1.59	6200	6300	5700	5200
Guna (M.P.)	Badami	-3.33	5800	6000	6100	5200
	Eagle	-3.13	6200	6400	6400	5500
	Scooter	-4.41	6500	6800	7000	6000
Neemuch (M.P.)	Badami	-4.84	5900	6200	5700	5000
	Eagle	-4.62	6200	6500	6000	5500
	Scooter	-4.41	6500	6800	6400	NA
Ramganj (Raj.)	Eagle	Unch	6300	6300	6400	5450
	Eagle(Split)	Unch	6300	6300	6400	5450
	Badami	Unch	5700	5700	5900	5200
	Badami(Split)	Unch	5700	5700	5900	5200
	Scooter	Unch	7000	7000	7200	5950
Baran (Raj.)	Eagle	-1.52	6500	6600	6200	5500
	Badami	-1.61	6100	6200	5700	5350
Bhawani (Raj.)	Eagle	-3.13	6200	6400	5800	5100
	Badami	-3.23	6000	6200	5600	5000
	Scooter	-5.88	6400	6800	6000	5300
Gondal (Guj.)	Badami	Unch	6250	6250	6000	5250
	Eagle	Unch	6750	6750	6500	5500

Coriander Weekly Price Chart (Dec Contract)


Candlestick chart pattern indicates range bound movement in the market. Volumes are supporting the prices. RSI moving down in neutral zone indicates prices go down in the market. **6500 level is initial strong support level for short term.**

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Dec	6200	6300	6685	7050	7100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Above 6700	6400	6300	6900

FENNEL SEED
Spot Market Recap

- Mixed witnessed in Fennel spot market during the week.
- Normal demand reported in the spot market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	Today 22nd Nov to 28th Nov 2019	Week ago 15th Nov to 21st Nov 2019	Year Ago 22nd Nov to 28th Nov 2018
Rajkot (Gujarat)	227.43	370	113	58
Patan (Gujarat)	6.67	112	105	12
Unjha (Gujarat)	-8.54	7,500	8,200	9,500
Total	-5.18	7,982	8,418	9,570

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		28-Nov-19	21-Nov-19	26-Oct-19	28-Nov-18
Rajkot (Gujarat)	Unch	5400	5400	5050	7000
Patan (Gujarat)	5.07	5700	5425	4975	7125
Unjha (Gujarat)	-4.35	11000	11500	11000	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

- Continued mixed sentiment witnessed in Fenugreek market during the week.
- Fenugreek sowing area may increase in Madhya Pradesh due to conducive weather rather than Coriander, area may shift from Coriander.
- 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
		22nd Nov to 28th Nov 2019	15th Nov to 21st Nov 2019	22nd Nov to 28th Nov 2018
Rajkot (Gujarat)	-15.27	527	622	530
Patan (Gujarat)	210.00	31	10	126
Kota (Rajasthan)	-40.16	365	610	280
Ramganj (Rajasthan)	-	NA	NA	580
Jodhpur (Rajasthan)	-	NA	295	620
Neemuch (MP)	-20.83	5700	7200	4500
Total	-24.20	6,623	8,737	6,636

Supply reported down in Fenugreek market during the week from last year. 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
		28-Nov-19	21-Nov-19	26-Oct-19	28-Nov-18
Rajkot (Gujarat)	-12.70	3850	4410	3975	3840
Patan (Gujarat)	13.26	4655	4110	3060	3615
Kota (Rajasthan)	Unch	4200	4200	3850	3800
Ramganj (Rajasthan)	-	NA	4400	4000	3550
Jodhpur (Rajasthan)	-	NA	4400	NA	3750
Neemuch (MP)	1.12	4500	4450	4400	4000

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.4,000 – 4,300/-qtl in coming weeks.

We expect prices to go up to Rs.4,400–4,600/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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