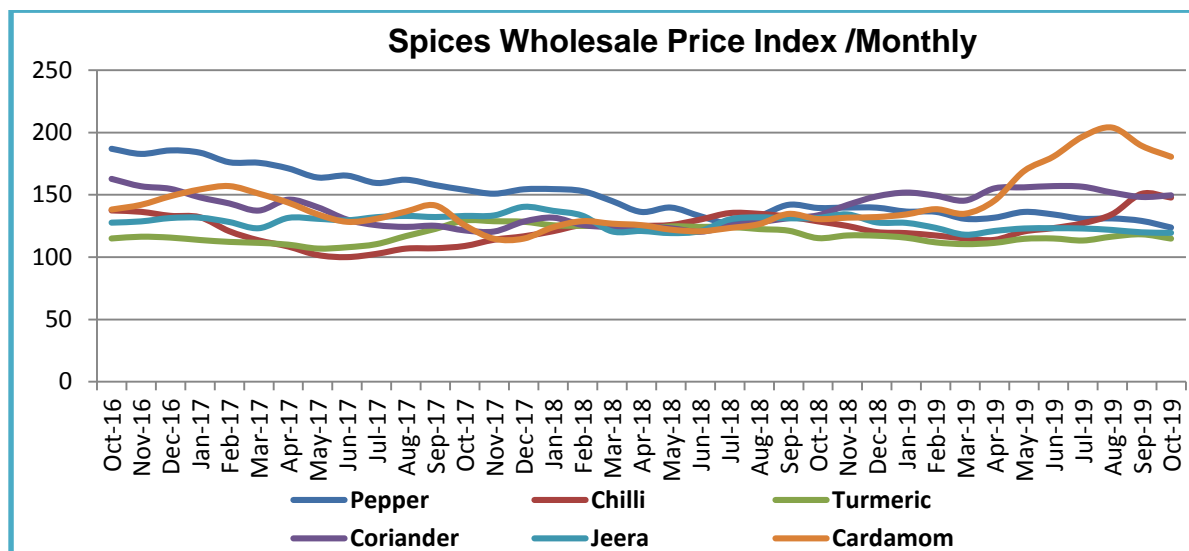
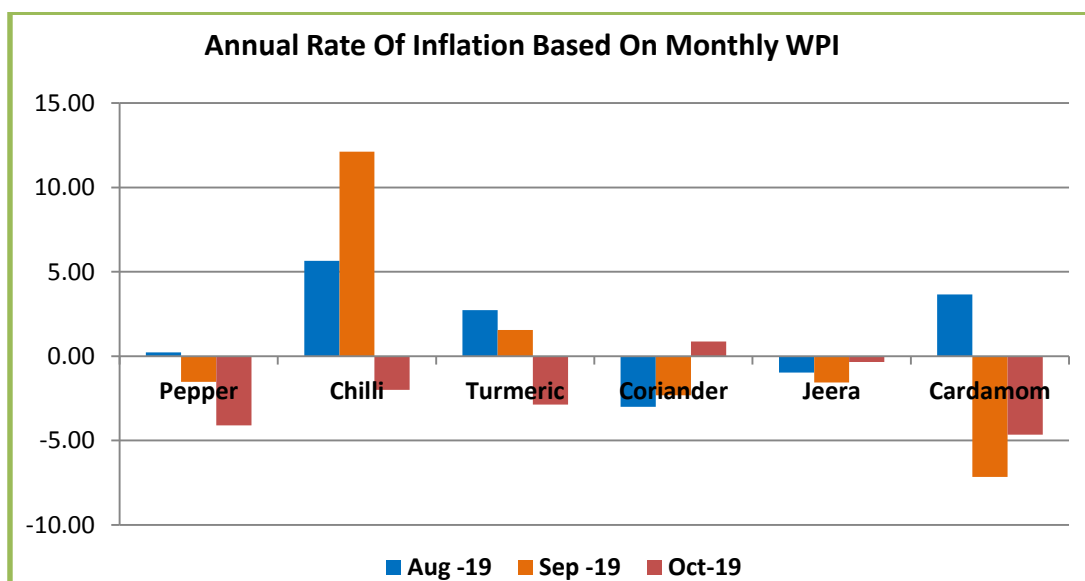

Spices Weekly Research Report

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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

- Steady to firm sentiment witnessed in Red Chilli market during the last week.
- Continued 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 and medium quality, good quality expected to enter from 15th January. Good yield expected during coming marketing year due to favorable weather.
- As per Agriwatch's, Red Chilli all India production for 2020-21 is estimated at 12.32 lakh MT. Current year's production was 12.22 lakh MT.
- As per trade information, chilli cold storage stocks as on date in Guntur stood at 13,500 to 18,000 MT lower from normal stocks, also in Andhra Pradesh around 27,000 to 31,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.
- 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
		29th Nov to 5th Dec 2019	22nd Nov to 28th Nov 2019	29th Nov to 5th Dec 2018
Guntur (Andhra Pradesh)	-15.79	160,000	190,000	240,000
Warangal (Telangana)	11.11	20,000	18,000	22,000
Total	-13.46	180,000	208,000	262,000

Chilli supply reported down by 31.30% from last year same period.

Current year total red chilli supply in Guntur market from 1st January 2019 to 06th December 2019, stands at around 529,425 MT as compared to 569,655 MT in the corresponding period last year, supply down by 7.06% as a result of lower stocks available in the spot market.

New chilli arrivals continuing in Madhya Pradesh Bedia spot market at around 2,975 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.13,800 – 14,300/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.13,500 – 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
			5-Dec-19	28-Nov-19	5-Nov-19	5-Dec-18
Guntur (A.P.) Benchmark market	NCDEX Quality	2.22	13800	13500	13300	9100
	LCA 334	0.70	14300	14200	13800	9400
	Teja	Unch	18500	18500	17500	11200
	No. 273	Unch	13500	13500	13000	10000
	No. 5	-1.41	14000	14200	14000	9500
	Fatki	-5.56	8500	9000	9500	5000
	Byadgi	Unch	13500	13500	13000	11300
	US 341	Unch	14300	14300	14500	9700
	Denvor Delux	Unch	13500	13500	13000	9500
Warangal (Telangana)	Teja	Unch	18500	18500	16500	10600
	Wonder Hot	3.13	13200	12800	12200	10600
	341	1.40	14500	14300	14100	10900
	Denvor Delux	Unch	13000	13000	12500	10800
	Paprika	-	NA	NA	NA	NA
	Fatki	Unch	9500	9500	9500	6100
Bedia (M.P.)	No. 12	-	NA	NA	NA	11000
	Indu 2070	-	NA	NA	NA	11000
	MICO (Teja)	-	NA	NA	NA	12000
	Jhankar	2.86	18000	17500	16000	10000
	Ganesh	-	NA	NA	NA	10500
New Delhi	Teja(Khamam)	8.57	19000	17500	18000	12000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	NA	NA	14000	11000
	Fatki	15.00	11500	10000	8000	5500
	Packing	-	NA	NA	14000	11000

TURMERIC

Spot Market Recap

- Continued steady to weak sentiment witnessed in Turmeric spot markets during the week.
- Continued Duggirala prices were comparatively lower than other markets due to lower quality supply.
- Increasing supply in the spot market from last year 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.
- As per Agriwatch's first production estimate, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).
- 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
		29th Nov to 5th Dec 2019	22nd Nov to 28th Nov 2019	29th Nov to 5th Dec 2018
Nizamabad (Telangana)	14.29	5,600	4,900	3,100
Duggirala (AP)*	-36.76	21500	34000	1500
Salem (TN)*	-	NA	NA	199
Erode (TN) #	-39.50	7,200	11,900	20,000
Sangli (Mah.)	233.33	12000	3600	3000
Warangal (Telangana) #	Unch	130	130	225
Total	-14.85	46,430	54,530	28,024
Arrival * Qtl, # 65 kgs				

Turmeric supply reported up last week in the spot market. Supply last week reported up by 65.68% 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 6,083 quintal reported on daily basis.

In Erode mandi new Turmeric supply reported around on an average daily basis 1,212 quintals.

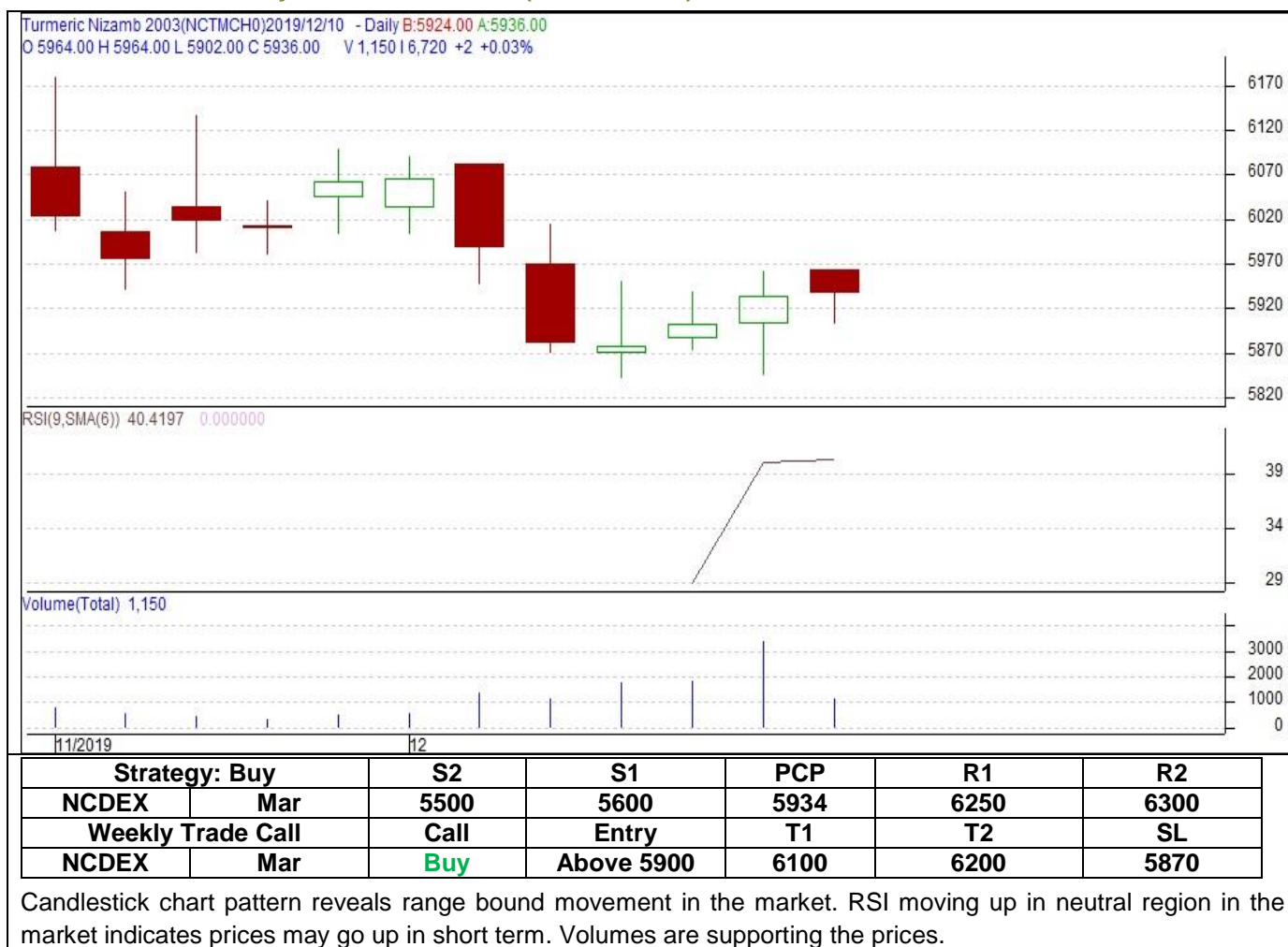
In Nizamabad, during current season Turmeric arrivals reported around 102,088 MT from January third week till 06th December compared to last year same period 82,733 MT, 23.39% reported up from last year. Due to increase in production current marketing year supply reported up.

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
			5-Dec-19	28-Nov-19	5-Nov-19	5-Dec-18
Nizamabad (Telangana) Benchmark market	Nizam quality	Unch	6000	6000	6400	7100
	Double polish finger	Unch	7000	7000	7400	7900
	Gattah (unpolished)	Unch	5800	5800	6200	6900
	Gattah (double polished)	Unch	6800	6800	7200	7700
Duggirala(A.P.)	Bulb	-3.39	5700	5900	5900	6100
	Finger	Unch	5700	5700	5900	6200
Erode(T.N.)	Finger	-3.08	6300	6500	6800	7800
	Gattah	-1.61	6100	6200	6500	6800
	Sellem	-2.78	7000	7200	7000	8900
Salem(T.N.)	Bulb	-	NA	NA	NA	6841
	Finger	-2.00	7090	7235	7150	8044
Sangli (Mah.)	Rajpuri/ Salem Finger	-5.71	6600	7000	7700	10700
	Rajpuri Medium	-6.45	5800	6200	6700	9200
	Desi Kadappa	-8.16	4500	4900	5000	7700
Warangal (Telangana)	Finger	Unch	6600	6600	6600	7400
	Round	Unch	6300	6300	6300	7400

Turmeric weekly Future Price Chart (Mar 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 55 – 60%, in normal condition it was 90 - 95%. Sources revealed that, as per current situation Jeera area may go down by 12 – 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 50 – 55% sowing completed, in normal it was 80 -85%. 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 - 20th 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
		29th Nov to 5th Dec 2019	22nd Nov to 28th Nov 2019	29th Nov to 5th Dec 2018
Unjha (Guj.)	7.02	30,500	28,500	12,000
Rajkot (Guj.)*	4.87	1830	1745	1505
Patan (Guj.)*	-16.57	277	332	136
Dhrol (Guj.)*	-73.47	13	49	20
Gondal (Guj.)	9.30	4700	4300	3350
Jodhpur (Raj.)	-18.18	1800	2200	1050
Merta City (Nagaur) (Raj.)	27.78	2300	1800	1400
Nagaur (Raj.)	13.95	2450	2150	310
Anandpur Kalu (Raj.)	750.00	170	20	NA
Total	7.16	44,040	41,096	19,771
Arrival * Qtl				

Jeera crop supply reported up in the spot market. From last year supply up by around 122.75% 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
			5-Dec-19	28-Nov-19	5-Nov-19	5-Dec-18
Unjha (Guj.) Benchmark market	Local	Unch	15400	15400	15500	17800
	NCDEX Quality	Unch	16700	16700	16800	19400
	Poojari type /Machine Cut	Unch	17400	17400	17500	20100
Rajkot (Guj.)	Local	-1.67	14750	15000	15070	17375
Patan (Guj.)	Local	5.21	15155	14405	15005	18500
Dhrol (Guj.)	Local	1.25	14125	13950	13500	17025
Gondal (Guj.)	Local	Unch	14750	14750	14750	17250
Jodhpur (Raj.)	Local	-1.29	15300	15500	16000	18000
Merta City (Nagaur)	Local	-0.60	16500	16600	17200	19000
Nagaur (Raj.)	Local	-0.65	15400	15500	16000	17700
Anandpur Kalu (Raj.)	Local	Unch	15500	15500	15500	18000
New Delhi	Ganesh	Unch	17000	17000	17500	19700
	Poojari type / Machine Cut	1.09	18500	18300	18500	21400

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 5th Dec 2019	Weekly 28th Nov 2019	% Change Over Previous Week
Mundra Port	1% Singapore	15600	15700	-0.64
	2% Singapore	15350	15450	-0.65
	1 % European	16100	16200	-0.62
	2% European	15850	15950	-0.63

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


Candlestick chart pattern, indicates range bound movement in the market. RSI moving up 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
NCDEX	Jan	15600	15700	15900	16250	16300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 15900	16100	16200	15700

BLACK PEPPER
Spot Market Recap

- Continued steady 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
		29th Nov to 5th Dec 2019	22nd Nov to 28th Nov 2019	29th Nov to 5th Dec 2018
Kochi (Kerala)	-31.15	84	122	90
Total	-31.15	84	122	90

Pepper arrivals reported down by 6.67% 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 today in the Central Highlands and the South moved sideways, ranging between 40,000 - 42,000 VND / kg. In particular, pepper prices in Dong Nai and Gia Lai provinces are the lowest and highest in Ba Ria - Vung Tau.

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
			5-Dec-19	28-Nov-19	5-Nov-19	5-Dec-18
Kochi Benchmark market	Ungarbled	Unch	33300	33300	30500	36200
	Garbled	Unch	35300	35300	32500	38200
Chikmagalur (Kar.)	Ungarbled	Unch	31500	31500	30500	35800
New Delhi	Unpolished	Unch	36000	36000	35000	39500
	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
28/11/19	2250	4936	2030	3685	2320	2385
29/11/19	2250	4922	2030	3685	2320	2385
02/12/19	2250	4922	2108	3685	2320	2385
03/12/19	2250	4930	2106	3685	2320	2385
04/12/19	2250	4918	2107	3685	2320	2385
05/12/19	2250	4934	2112	3685	2320	2385
06/12/19	2250	-	2120	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

- Steady to weak sentiment witnessed in Small Cardamom market during the last week.
- Cardamom third round picking activity finished in Kerala growing regions. 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 29th Nov to 5th Dec 2019	Week ago 22nd Nov to 28th Nov 2019	Year Ago 29th Nov to 5th Dec 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-9.87	224,368	248,948	678,339
Total	-9.87	224,368	248,948	678,339

Current week Cardamom supply reported down by 66.92% 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 09th December 2019 arrivals reported 3,345 tons and sales 3,205 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
			5-Dec-19	28-Nov-19	5-Nov-19	5-Dec-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-3.60	2996	3108	2892	1564
	Avg. Price	-3.65	2796	2902	2676	1304
New Delhi	Medium	Unch	2650	2650	2400	1225
	6.5 (Bold)	Unch	2750	2750	2500	1325
	7 (Bold)	Unch	3050	3050	2800	1450
	7.5 (Bold)	Unch	3250	3250	3000	1550
	8 (Bold)	Unch	3400	3400	3150	1725
Singtam	Badadana	-	438	NA	NA	513
	Chotadana	-	400	NA	NA	469
Gangtok	Badadana	-	450	NA	NA	550
	Chotadana	-	400	NA	NA	475
Siliguri	Badadana	-	520	NA	NA	565
	Chotadana	-	407	NA	NA	445

Cardamom Weekly Price Outlook (Jan Contract)


Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up 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	Jan	3030	3050	3060.3	3190	3200
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Buy	Above 3109	3160	3180	3070

CORIANDER SEED

Spot Market Recap

- Mixed 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 55– 60%. 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 – 20th 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
		29th Nov to 5th Dec 2019	22nd Nov to 28th Nov 2019	29th Nov to 5th Dec 2018
Kota (Raj.)	-37.74	3,300	5,300	12,500
Guna (M.P.)	-6.67	14,000	15,000	17,000
Neemuch (M.P.)	-19.40	5,400	6,700	9,100
Ramganj (Raj.)	-21.95	16,000	20,500	26,000
Baran (Raj.)	15.00	11,500	10,000	16,500
Bhawani (Raj.)	-12.77	2,050	2,350	2,400
Gondal (Guj.)	-19.48	6200	7700	15000
Total	-13.47	58,450	67,550	98,500

Coriander supply down by 40.66% 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
			5-Dec-19	28-Nov-19	5-Nov-19	5-Dec-18
Kota (Raj.) Benchmark market	Eagle	Unch	6500	6500	6500	5700
	Eagle(Split)	Unch	6500	6500	6500	5700
	Badami	Unch	6200	6200	6100	5400
	Badami(Split)	Unch	6200	6200	6100	5400
Guna (M.P.)	Badami	Unch	5800	5800	6300	5400
	Eagle	1.61	6300	6200	6700	5700
	Scooter	3.08	6700	6500	7200	6200
Neemuch (M.P.)	Badami	Unch	5900	5900	6400	5400
	Eagle	1.61	6300	6200	6700	5600
	Scooter	3.08	6700	6500	7000	NA
Ramganj (Raj.)	Eagle	Unch	6300	6300	6400	6000
	Eagle(Split)	Unch	6300	6300	6400	6000
	Badami	-1.75	5600	5700	5900	5750
	Badami(Split)	-1.75	5600	5700	5900	5750
	Scooter	Unch	7000	7000	7100	6500
Baran (Raj.)	Eagle	-3.08	6300	6500	6600	5900
	Badami	-1.64	6000	6100	6300	5700
Bhawani (Raj.)	Eagle	-3.23	6000	6200	6300	5550
	Badami	-3.33	5800	6000	6000	5350
	Scooter	-1.56	6300	6400	6500	5650
Gondal (Guj.)	Badami	Unch	6250	6250	6250	5250
	Eagle	Unch	6750	6750	6750	5500

Coriander Weekly Price Chart (Jan Contract)



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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	6400	6500	6516	6900	7000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 6660	6750	6810	6600

FENNEL SEED

Spot Market Recap

- Steady to weak witnessed in Fennel spot market during the week.
- In Gujarat, Fennel sowing is going on till date around 67% completed, current year sowing area shows lower from last year, current year area reported 26,696 hectares and last year same period it was 31,642 hectares as on 9th December.
- Normal demand reported in the spot market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	22nd Nov to 28th Nov 2019	15th Nov to 21st Nov 2019	22nd Nov to 28th Nov 2018
Rajkot (Gujarat)	-60.27	147	370	64
Patan (Gujarat)	41.07	158	112	28
Unjha (Gujarat)	-6.67	7,000	7,500	9,000
Total	-8.48	7,305	7,982	9,092

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		5-Dec-19	28-Nov-19	5-Nov-19	5-Dec-18
Rajkot (Gujarat)	-0.46	5375	5400	NA	7000
Patan (Gujarat)	-21.05	4500	5700	5375	6625
Unjha (Gujarat)	Unch	11000	11000	11500	14000
Delhi (Khari Baoli)	Unch	11000	11000	11000	11000

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha mandi Fennel weekly spot prices likely to move towards Rs.11,000/qlt to Rs.12,000/qlt, 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
		29th Nov to 5th Dec 2019	22nd Nov to 28th Nov 2019	29th Nov to 5th Dec 2018
Rajkot (Gujarat)	-23.91	401	527	285
Patan (Gujarat)	-80.65	6	31	169
Kota (Rajasthan)	-32.88	245	365	1050
Ramganj (Rajasthan)	-	NA	NA	490
Jodhpur (Rajasthan)	-	NA	NA	540
Neemuch (MP)	-10.53	5100	5700	9100
Total	-13.15	5,752	6,623	11,634

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
		5-Dec-19	28-Nov-19	5-Nov-19	5-Dec-18
Rajkot (Gujarat)	13.12	4355	3850	4700	3750
Patan (Gujarat)	-6.02	4375	4655	3900	3380
Kota (Rajasthan)	1.19	4250	4200	4300	3500
Ramganj (Rajasthan)	-	NA	NA	4200	3700
Jodhpur (Rajasthan)	-	NA	NA	5000	3800
Neemuch (MP)	Unch	4500	4500	4550	3850

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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