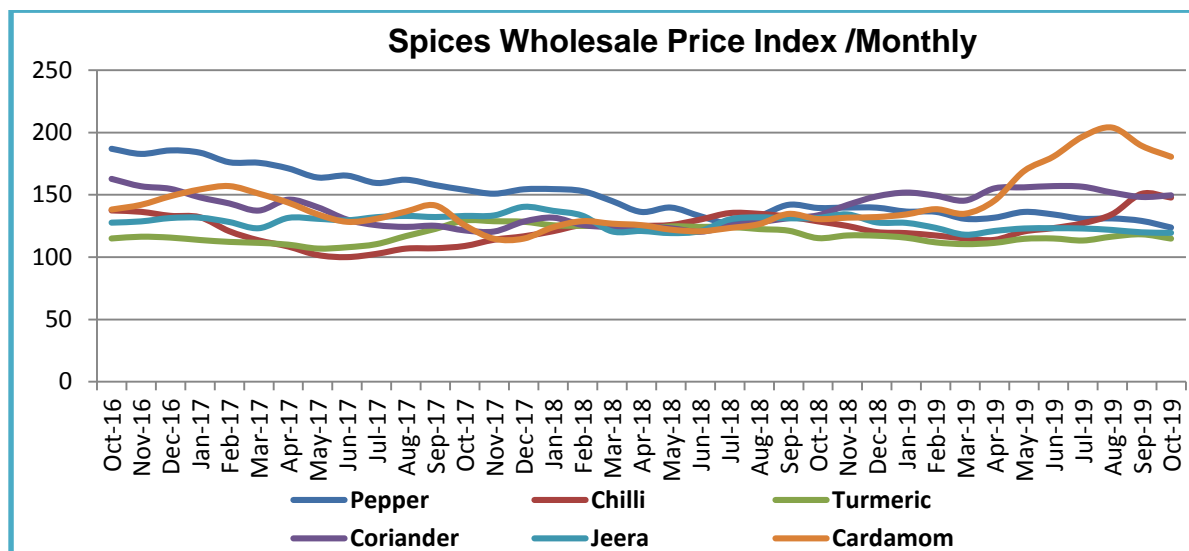
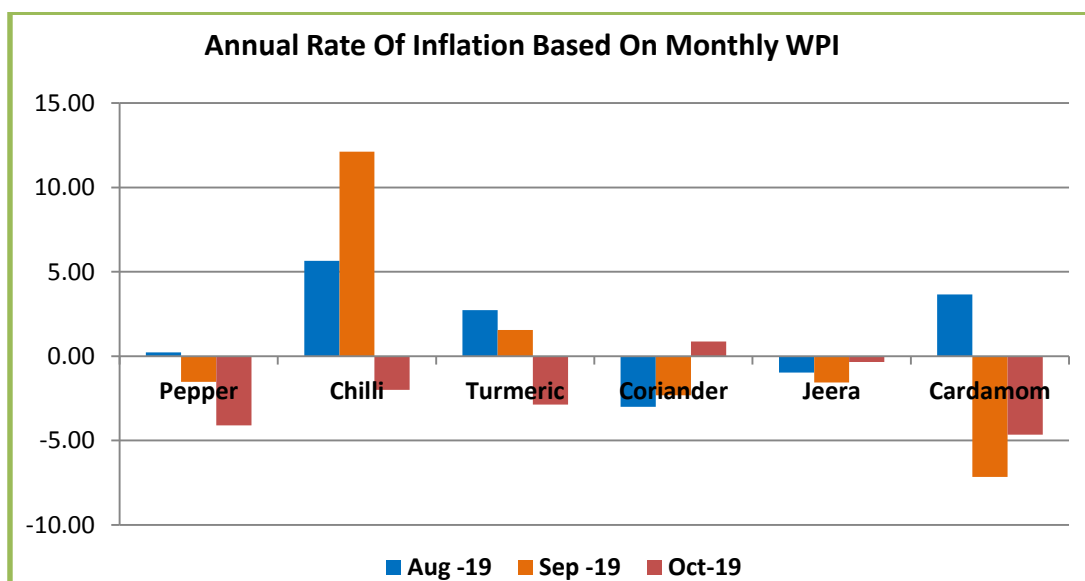

Spices Weekly Research Report

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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

- Continued steady to firm sentiment witnessed in Red Chilli market during the last week.
- 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.
- 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.
- Currently chilli standing crop reported well. No crop damaged reported in New chilli arrivals continuing in Madhya Pradesh Bedia spot market at around 1,108 quintal daily basis with variety like Mahi and Fatki.
- 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
		6th Dec to 12th Dec 2019	29th Nov to 5th Dec 2019	6th Dec to 12th Dec 2018
Guntur (Andhra Pradesh)	-3.13	155,000	160,000	260,000
Warangal (Telangana)	-20.00	16,000	20,000	NA
Total	-5.00	171,000	180,000	260,000

Chilli supply reported down by 34.23% from last year same period.

Current year total red chilli supply in Guntur market from 1st January 2019 to 13th December 2019, stands at around 536,400 MT as compared to 580,905 MT in the corresponding period last year, supply down by 7.66% 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 11,250 to 15,750 MT lower from normal stocks, also in Andhra Pradesh around 22,500 to 31,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

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
			12-Dec-19	5-Dec-19	12-Nov-19	12-Dec-18
Guntur (A.P.) Benchmark market	NCDEX Quality	Unch	13800	13800	14500	8800
	LCA 334	Unch	14300	14300	15100	9300
	Teja	Unch	18500	18500	19700	11000
	No. 273	3.70	14000	13500	14500	9000
	No. 5	3.57	14500	14000	15300	9500
	Fatki	Unch	8500	8500	10500	5000
	Byadgi	5.19	14200	13500	15000	10000
	US 341	1.40	14500	14300	15500	9000
	Denvor Delux	3.70	14000	13500	14500	8500
Warangal (Telangana)	Teja	1.08	18700	18500	19500	Closed
	Wonder Hot	Unch	13200	13200	12600	Closed
	341	Unch	14500	14500	15300	Closed
	Denvor Delux	Unch	13000	13000	14000	Closed
	Paprika	-	NA	NA	NA	Closed
	Fatki	Unch	9500	9500	10000	Closed
Bedia (M.P.)	No. 12	-	NA	NA	NA	11000
	Indu 2070	-	NA	NA	NA	10500
	MICO (Teja)	-	NA	NA	NA	12000
	Jhankar	-5.56	17000	18000	19000	10000
	Ganesh	-	NA	NA	NA	9500
New Delhi	Teja(Khamam)	13.16	21500	19000	22500	12000
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	NA	NA	14500	11000
	Fatki	4.35	12000	11500	12500	5500
	Packing	-	NA	NA	14500	11000

TURMERIC

Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot markets during the week.
- Lower supply reported in the spot market from last week supported the prices.
- 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
		6th Dec to 12th Dec 2019	29th Nov to 5th Dec 2019	6th Dec to 12th Dec 2018
Nizamabad (Telangana)	10.71	6,200	5,600	1,000
Duggirala (AP)*	-18.60	17500	21500	9500
Salem (TN)*	-	NA	NA	15
Erode (TN) #	-7.64	6,650	7,200	18,000
Sangli (Mah.)	-75.00	3000	12000	1000
Warangal (Telangana) #	-69.23	40	130	NA
Total	-28.09	33,390	46,430	29,515
Arrival * Qtl, # 65 kgs				

Turmeric supply reported up last week in the spot market. Supply last week reported up by 13.13% 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, last week on an average 3,500 quintal reported on daily basis, previous week it was 6,083 quintal.

In Erode mandi, Turmeric supply reported around on an average daily basis 1,692 quintal last week, previous week it was 1,212 quintals.

In Nizamabad, during current season Turmeric arrivals reported around 102,543 MT from January third week till 13th December compared to last year same period 82,817 MT, 23.82% 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
			12-Dec-19	5-Dec-19	12-Nov-19	12-Dec-18
Nizamabad (Telangana) Benchmark market	Nizam quality	Unch	6000	6000	6200	7000
	Double polish finger	Unch	7000	7000	7200	7800
	Gattah (unpolished)	Unch	5800	5800	6000	6800
	Gattah (double polished)	Unch	6800	6800	7000	7600
Duggirala (A.P.)	Bulb	-5.26	5400	5700	5850	6050
	Finger	-5.26	5400	5700	5850	6050
Erode (T.N.)	Finger	3.17	6500	6300	6700	7600
	Gattah	1.64	6200	6100	6200	6500
	Sellem	2.86	7200	7000	6700	8200
Salem(T.N.)	Bulb	-	NA	NA	NA	6675
	Finger	4.94	7440	7090	7450	8030
Sangli (Mah.)	Rajpuri/ Salem Finger	Unch	6600	6600	7500	11500
	Rajpuri Medium	3.45	6000	5800	6700	8500
	Desi Kadappa	Unch	4500	4500	5200	7200
Warangal (Telangana)	Finger	Unch	6600	6600	6600	Closed
	Round	Unch	6300	6300	6300	Closed

Turmeric weekly Future Price Chart (Mar Contract)



Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Mar	5800	5900	6184	6500	6600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 6100	6360	6450	5900

Candlestick chart pattern reveals range bound movement in the market. RSI moving up in neutral region in the market indicates prices may go up in short term. Volumes are supporting the prices.

JEERA (CUMIN SEED)

Spot Market Recap:

- By and large firm 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 70 – 75%, in normal condition it was completed. 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 65 – 70% 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 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
		6th Dec to 12th Dec 2019	29th Nov to 5th Dec 2019	6th Dec to 12th Dec 2018
Unjha (Guj.)	-16.39	25,500	30,500	5,900
Rajkot (Guj.)*	10.38	2020	1830	795
Patan (Guj.)*	-27.08	202	277	94
Dhrol (Guj.)*	Unch	13	13	68
Gondal (Guj.)	-25.53	3500	4700	2350
Jodhpur (Raj.)	-2.78	1750	1800	250
Merta City (Nagaur) (Raj.)	-15.22	1950	2300	250
Nagaur (Raj.)	-3.06	2375	2450	150
Anandpur Kalu (Raj.)	-61.76	65	170	100
Total	-15.13	37,375	44,040	9,957
Arrival * Qtl				

Jeera crop supply reported up in the spot market. From last year supply up by around 275.36% 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
			12-Dec-19	5-Dec-19	12-Nov-19	12-Dec-18
Unjha (Guj.) Benchmark market	Local	0.65	15500	15400	15500	17800
	NCDEX Quality	0.60	16800	16700	16800	19400
	Poojari type /Machine Cut	0.57	17500	17400	17500	20000
Rajkot (Guj.)	Local	3.39	15250	14750	15000	17500
Patan (Guj.)	Local	0.99	15305	15155	14250	16755
Dhrol (Guj.)	Local	0.74	14230	14125	13875	16750
Gondal (Guj.)	Local	1.69	15000	14750	15000	17000
Jodhpur (Raj.)	Local	-1.96	15000	15300	15000	18000
Merta City (Nagaur)	Local	-1.21	16300	16500	16500	18500
Nagaur (Raj.)	Local	0.65	15500	15400	16000	17700
Anandpur Kalu (Raj.)	Local	Unch	15500	15500	15500	18000
New Delhi	Ganesh	Unch	17000	17000	17100	19400
	Poojari type / Machine Cut	-1.62	18200	18500	18300	21300

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 12 th Dec 2019	Weekly 5 th Dec 2019	% Change Over Previous Week
Mundra Port	1% Singapore	15800	15600	1.28
	2% Singapore	15550	15350	1.30
	1 % European	16300	16100	1.24
	2% European	16050	15850	1.26

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


Candlestick chart pattern, indicates range bound movement in the market. **RSI moving up in oversold 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	15400	15500	15815	16350	16400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 15800	16200	16300	15500

BLACK PEPPER
Spot Market Recap

- 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
		6th Dec to 12th Dec 2019	29th Nov to 5th Dec 2019	6th Dec to 12th Dec 2018
Kochi (Kerala)	40.48	118	84	62
Total	40.48	118	84	62

Pepper arrivals reported up by 90.32% 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 - 42,500 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
			12-Dec-19	5-Dec-19	12-Nov-19	12-Dec-18
Kochi Benchmark market	Ungarbled	0.90	33600	33300	31800	36800
	Garbled	0.85	35600	35300	33800	38800
Chikmagalur (Kar.)	Ungarbled	Unch	31500	31500	31000	34500
New Delhi	Unpolished	Unch	36000	36000	36000	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
04/12/19	2250	4918	2107	3685	2320	2385
05/12/19	2250	4934	2112	3685	2320	2385
06/12/19	2250	4950	2120	3685	2320	2385
09/12/19	2250	4993	2163	3685	2320	2385
11/12/19	2250	5009	2163	3685	2320	2385
12/12/19	2250	5032	2160	3685	2320	2385
13/12/19	2250	-	2170	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.35,600/-qtl. We expect that prices are likely to move in a range between Rs.35,200 – 36,200/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Steady to firm 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 6th Dec to 12th Dec 2019	Week ago 29th Nov to 5th Dec 2019	Year Ago 6th Dec to 12th Dec 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	50.48	337,629	224,368	571,816
Total	50.48	337,629	224,368	571,816

Current week Cardamom supply reported down by 40.95% 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 13th December 2019 arrivals reported 3,629 tons and sales 3,484 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
			12-Dec-19	5-Dec-19	12-Nov-19	12-Dec-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	6.98	3205	2996	2873	1553
	Avg. Price	4.97	2935	2796	2678	1314
New Delhi	Medium	3.77	2750	2650	2450	1300
	6.5 (Bold)	3.64	2850	2750	2550	1350
	7 (Bold)	1.64	3100	3050	2850	1450
	7.5 (Bold)	Unch	3250	3250	3050	1550
	8 (Bold)	Unch	3400	3400	3200	1725
Singtam	Badadana	Unch	438	438	NA	NA
	Chotadana	Unch	400	400	NA	NA
Gangtok	Badadana	Unch	450	450	NA	NA
	Chotadana	Unch	400	400	NA	NA
Siliguri	Badadana	0.96	525	520	NA	NA
	Chotadana	4.42	425	407	NA	NA

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	2950	3000	3039.8	3550	3600
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Buy	Above 3161	3400	3500	3000

CORIANDER SEED

Spot Market Recap

- Steady to firm 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 65- 70%. 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 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
		6th Dec to 12th Dec 2019	29th Nov to 5th Dec 2019	6th Dec to 12th Dec 2018
Kota (Raj.)	18.18	3,900	3,300	11,500
Guna (M.P.)	-10.71	12,500	14,000	9,000
Neemuch (M.P.)	31.48	7,100	5,400	6,900
Ramganj (Raj.)	9.38	17,500	16,000	21,500
Baran (Raj.)	-6.96	10,700	11,500	10,500
Bhawani (Raj.)	-12.20	1,800	2,050	1,600
Gondal (Guj.)	-33.87	4100	6200	14700
Total	-1.45	57,600	58,450	75,700

Coriander supply down by 23.91% compared to corresponding period last year as stockists were holding back their 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
			12-Dec-19	5-Dec-19	12-Nov-19	12-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	6.90	6200	5800	6100	5300
	Eagle	-4.76	6000	6300	6500	5700
	Scooter	4.48	7000	6700	7500	6200
Neemuch (M.P.)	Badami	3.39	6100	5900	6200	5300
	Eagle	1.59	6400	6300	6500	5500
	Scooter	1.49	6800	6700	6900	5800
Ramganj (Raj.)	Eagle	3.17	6500	6300	6300	5800
	Eagle(Split)	3.17	6500	6300	6300	5800
	Badami	3.57	5800	5600	5700	5550
	Badami(Split)	3.57	5800	5600	5700	5550
	Scooter	1.43	7100	7000	7000	6300
Baran (Raj.)	Eagle	4.76	6600	6300	6500	5900
	Badami	3.33	6200	6000	6300	5700
Bhawani (Raj.)	Eagle	3.33	6200	6000	6400	5200
	Badami	1.72	5900	5800	6200	5000
	Scooter	3.17	6500	6300	6800	5300
Gondal (Guj.)	Badami	4.00	6500	6250	6250	5250
	Eagle	3.70	7000	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 down in neutral zone in the market. **6500 level is initial strong support level for short term.**

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	6100	6200	6540	6900	7000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 6400	6700	6800	6220

FENNEL SEED
Spot Market Recap

- Steady to firm 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	6th Dec to 12th Dec 2019	29th Nov to 5th Dec 2019	6th Dec to 12th Dec 2018
Rajkot (Gujarat)	-57.14	63	147	50
Patan (Gujarat)	123.42	353	158	39
Unjha (Gujarat)	Unch	7,000	7,000	5,500
Total	1.52	7,416	7,305	5,589

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		12-Dec-19	5-Dec-19	12-Nov-19	12-Dec-18
Rajkot (Gujarat)	0.47	5400	5375	4850	6250
Patan (Gujarat)	26.89	5710	4500	4605	6955
Unjha (Gujarat)	Unch	11000	11000	11500	15000
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/qty to Rs.12,000/qty, 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
		6th Dec to 12th Dec 2019	29th Nov to 5th Dec 2019	6th Dec to 12th Dec 2018
Rajkot (Gujarat)	121.45	888	401	163
Patan (Gujarat)	350.00	27	6	59
Kota (Rajasthan)	67.35	410	245	1200
Ramganj (Rajasthan)	-	NA	NA	445
Jodhpur (Rajasthan)	-	NA	NA	160
Neemuch (MP)	-7.84	4700	5100	4500
Total	4.75	6,025	5,752	6,527

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/Qty)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		12-Dec-19	5-Dec-19	12-Nov-19	12-Dec-18
Rajkot (Gujarat)	8.38	4720	4355	5860	3000
Patan (Gujarat)	-12.00	3850	4375	3585	3330
Kota (Rajasthan)	3.53	4400	4250	4400	3600
Ramganj (Rajasthan)	-	NA	NA	4300	3700
Jodhpur (Rajasthan)	-	NA	NA	5000	3750
Neemuch (MP)	-2.22	4400	4500	4600	3500

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

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

We expect prices to go up to Rs.4,500–4,800/-/qty coming months. For new crop buyers reported active as old stocks quality reported lower.

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