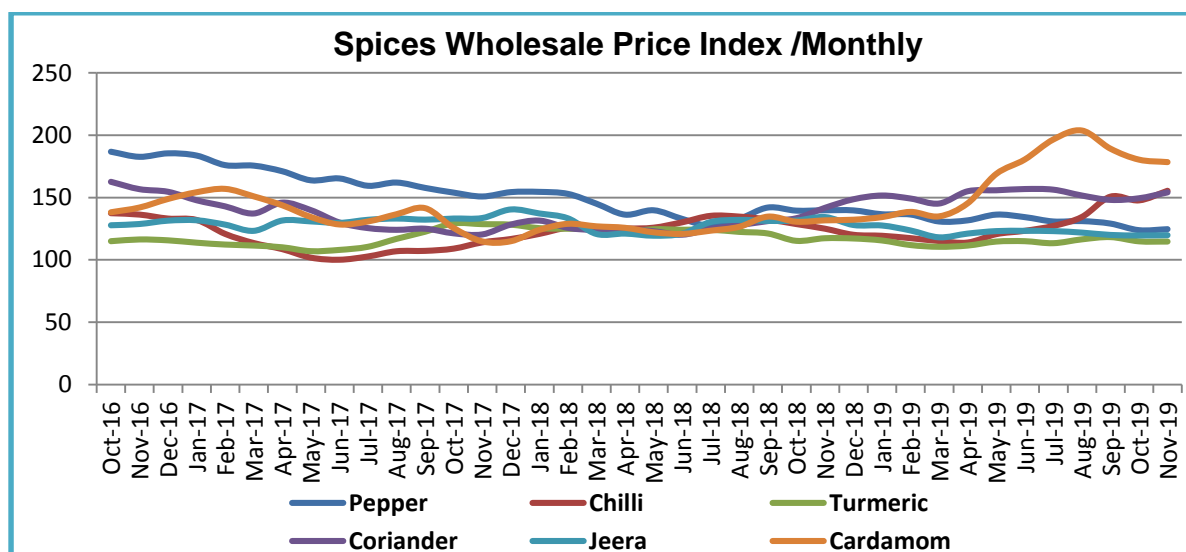
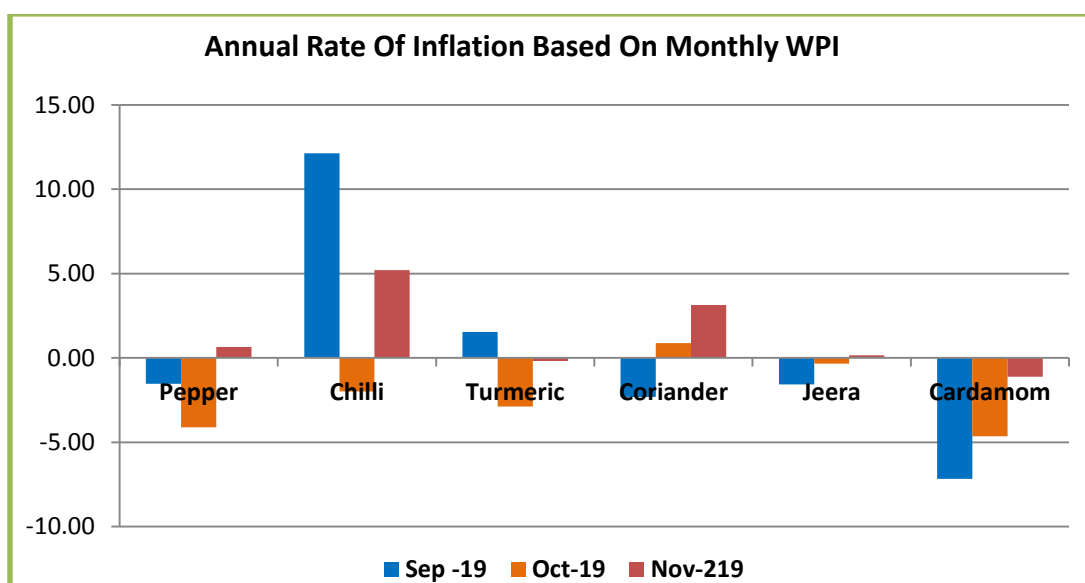

Spices Weekly Research Report

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Pepper price index in Nov 124.6 compared to 123.8 in Oct, Red Chilli 155.4 in Nov up from 147.7 in Oct, Turmeric in Nov 114.7 compared to 114.9 in Oct, Coriander 154.2 in Nov from 149.5 in Oct, Jeera 119.7 in Nov compared to 119.5 in Oct and Cardamom in Nov 178.5 down from 180.5 in Oct.



RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli market during the last week.
- In Andhra Pradesh, Guntur benchmark market new chilli arrivals likely to enter from December 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.
- 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
		13th Dec to 19th Dec 2019	6th Dec to 12th Dec 2019	13th Dec to 19th Dec 2018
Guntur (Andhra Pradesh)	16.13	180,000	155,000	240,000
Warangal (Telangana)	-21.88	12,500	16,000	20,000
Total	12.57	192,500	171,000	260,000

Chilli supply reported down by 25.96% from last year same period.

Current year total red chilli supply in Guntur market from 1st January 2019 to 20th December 2019, stands at around 544,725 MT as compared to 594,855 MT in the corresponding period last year, supply down by 8.43% 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.14,000 – 15,000/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.13,800 – 15,500/- 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
			19-Dec-19	12-Dec-19	19-Nov-19	19-Dec-18
Guntur (A.P.) Benchmark market	NCDEX Quality	2.90	14200	13800	13500	8800
	LCA 334	4.90	15000	14300	14000	9200
	Teja	Unch	18500	18500	18500	10500
	No. 273	-3.57	13500	14000	13500	9000
	No. 5	-3.45	14000	14500	14500	9500
	Fatki	-5.88	8000	8500	10000	5500
	Byadgi	-4.93	13500	14200	14000	9000
	US 341	3.45	15000	14500	14500	9000
	Denvor Delux	Unch	14000	14000	13500	8500
Warangal (Telangana)	Teja	0.53	18800	18700	19000	10600
	Wonder Hot	Unch	13200	13200	12500	10600
	341	0.69	14600	14500	15000	10900
	Denvor Delux	2.31	13300	13000	13500	10800
	Paprika	-	NA	NA	NA	NA
	Fatki	Unch	9500	9500	9800	6100
Bedia (M.P.)	No. 12	-	NA	NA	NA	11000
	Indu 2070	-	NA	NA	NA	10500
	MICO (Teja)	-	NA	NA	NA	12000
	Jhankar	2.94	17500	17000	16500	10000
	Ganesh	-	NA	NA	NA	9500
New Delhi	Teja(Khamam)	-4.65	20500	21500	21000	11800
	M.P. MacoTeja	-	NA	NA	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	NA	NA	NA	10800
	Fatki	-	NA	12000	11500	5300
	Packing	-	NA	NA	NA	10800

TURMERIC

Spot Market Recap

- By and large steady to firm sentiment witnessed in Turmeric spot markets during the week.
- Turmeric buyers reported active from lower levels in the spot market as lower sowing area in Tamil Nadu due to deficient rainfall and in AP as shifted to Cotton and in some parts to Chilli due to current higher prices.
- 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
		13th Dec to 19th Dec 2019	6th Dec to 12th Dec 2019	13th Dec to 19th Dec 2018
Nizamabad (Telangana)	11.29	6,900	6,200	3,500
Duggirala (AP)*	-8.57	16000	17500	3500
Salem (TN)*	-	8	NA	62
Erode (TN) #	95.49	13,000	6,650	20,700
Sangli (Mah.)	182.00	8460	3000	NA
Warangal (Telangana) #	-75.00	10	40	100
Total	32.91	44,378	33,390	27,862
Arrival * Qtl, # 65 kgs				

Turmeric supply reported up last week in the spot market. Supply last week reported up by 59.28% 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 3,800 quintal reported on daily basis, previous week it was 3,500 quintal.

In Erode mandi, Turmeric supply reported around on an average daily basis 1,800 quintal last week, previous week it was 1,692 quintals.

In Nizamabad, during current season Turmeric arrivals reported around 103,005 MT from January third week till 20th December compared to last year same period 83,062 MT, 24.01% 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
			19-Dec-19	12-Dec-19	19-Nov-19	19-Dec-18
Nizamabad (Telangana) Benchmark market	Nizam quality	Unch	6000	6000	6100	7000
	Double polish finger	-1.43	6900	7000	7100	7800
	Gattah (unpolished)	1.72	5900	5800	5900	6800
	Gattah (double polished)	2.94	7000	6800	6900	7700
Duggirala (A.P.)	Bulb	3.70	5600	5400	5700	6050
	Finger	3.70	5600	5400	5700	6050
Erode (T.N.)	Finger	Unch	6500	6500	6500	7300
	Gattah	Unch	6200	6200	6200	6300
	Sellem	Unch	7200	7200	7200	7800
Salem(T.N.)	Bulb	-	NA	NA	NA	6870
	Finger	-3.92	7100	7390	7400	8050
Sangli (Mah.)	Rajpuri/ Salem Finger	21.21	8000	6600	7300	11000
	Rajpuri Medium	20.00	7200	6000	6500	9500
	Desi Kadappa	15.56	5200	4500	5200	7200
Warangal (Telangana)	Finger	Unch	6600	6600	6600	7400
	Round	Unch	6300	6300	6300	7400

Turmeric weekly Future Price Chart (Mar Contract)



Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Mar	5700	5800	6080	6350	6400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 6000	6250	6300	5800

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:

- 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 80 – 85%, 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 75 – 80% 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
		13th Dec to 19th Dec 2019	6th Dec to 12th Dec 2019	13th Dec to 19th Dec 2018
Unjha (Guj.)	-68.63	8,000	25,500	8,900
Rajkot (Guj.)*	27.23	2570	2020	895
Patan (Guj.)*	-66.83	67	202	68
Dhrol (Guj.)*	69.23	22	13	12
Gondal (Guj.)	40.00	4900	3500	1825
Jodhpur (Raj.)	2.86	1800	1750	485
Merta City (Nagaur) (Raj.)	2.56	2000	1950	230
Nagaur (Raj.)	-33.68	1575	2375	340
Anandpur Kalu (Raj.)	-23.08	50	65	NA
Total	-43.86	20,984	37,375	12,755
Arrival * Qtl				

Jeera crop supply reported up in the spot market. From last year supply up by around 64.52% 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
			19-Dec-19	12-Dec-19	19-Nov-19	19-Dec-18
Unjha (Guj.) Benchmark market	Local	0.65	15600	15500	15500	17000
	NCDEX Quality	0.60	16900	16800	16800	18600
	Poojari type /Machine Cut	0.57	17600	17500	17500	19200
Rajkot (Guj.)	Local	-0.82	15125	15250	14625	16875
Patan (Guj.)	Local	-5.91	14400	15305	14610	NA
Dhrol (Guj.)	Local	-0.70	14130	14230	14325	NA
Gondal (Guj.)	Local	Unch	15000	15000	15000	16750
Jodhpur (Raj.)	Local	0.67	15100	15000	15000	17000
Merta City (Nagaur)	Local	3.07	16800	16300	17000	17500
Nagaur (Raj.)	Local	Unch	15500	15500	15600	17300
Anandpur Kalu (Raj.)	Local	Unch	15500	15500	15500	17500
New Delhi	Ganesh	Unch	17000	17000	17000	19000
	Poojari type / Machine Cut	Unch	18200	18200	18300	20500

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 19 th Dec 2019	Weekly 12 th Dec 2019	% Change Over Previous Week
Mundra Port	1% Singapore	15900	15800	0.63
	2% Singapore	15650	15550	0.64
	1 % European	16400	16300	0.61
	2% European	16150	16050	0.62

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	15500	15800	16030	16600	16700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 16000	16400	16500	15800

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.
- 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
		13th Dec to 19th Dec 2019	6th Dec to 12th Dec 2019	13th Dec to 19th Dec 2018
Kochi (Kerala)	-35.59	76	118	32
Total	-35.59	76	118	32

Pepper arrivals reported up by 137.50% during the current week as compared to last year same period as stockists were releasing their stocks in the spot market also new crop entering to the 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 statistics from the General Department of Customs, pepper exports in November reached 17 thousand tons, worth 40 million USD, down 0.3% in volume and 2.8% in value compared to October, but up 35.9% in volume and 3.1% in value compared to November 2018.

Accumulated from the beginning of the year to the end of November 2019, the export of pepper reached 267.3 thousand tons, worth US \$ 674.27 million, up 21.4% in volume, but down 6.1% in value compared to the value. May 11, 2018.

In November, the average export price of pepper reached 2,353 USD / ton, down 2.5% compared to October and down 24.1% compared to November 2018. In the first 11 months of 2019, the average export price of pepper reached US \$ 2,522 / ton, down 22.7% compared to the first 11 months of 2018.

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

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			19-Dec-19	12-Dec-19	19-Nov-19	19-Dec-18
Kochi Benchmark market	Ungarbled	0.60	33800	33600	32500	37200
	Garbled	0.56	35800	35600	34500	39200
Chikmagalur (Kar.)	Ungarbled	-1.59	31000	31500	31000	34900
New Delhi	Unpolished	Unch	36000	36000	36000	38000
	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
12/12/19	2250	5032	2160	3685	2320	2385
13/12/19	2250	5034	2170	3685	2320	2385
16/12/19	2250	5032	2166	3685	2320	2385
17/12/19	2250	5030	2164	3685	2320	2385
18/12/19	2250	5024	2166	3685	2320	2385
19/12/19	2250	5022	2169	3685	2345	2410
20/12/19	2250	-	2168	3685	2345	2410

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.35,800/-qtl. We expect that prices are likely to move in a range between Rs.35,500 – 36,200/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Firm sentiment witnessed in Small Cardamom market during the last week.
- Cardamom fourth round picking activity started in Kerala growing regions.
- 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
		13th Dec to 19th Dec 2019	6th Dec to 12th Dec 2019	13th Dec to 19th Dec 2018
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-30.99	232,983	337,629	510,238
Total	-30.99	232,983	337,629	510,238

Current week Cardamom supply reported down by 54.34% 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 20th December 2019 arrivals reported 3,884 tons and sales 3,727 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.3,000– 3,500/- 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
			19-Dec-19	12-Dec-19	19-Nov-19	19-Dec-18
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	11.89	3586	3205	3200	1527
	Avg. Price	12.40	3299	2935	2932	1308
New Delhi	Medium	5.45	2900	2750	2550	1300
	6.5 (Bold)	5.26	3000	2850	2650	1350
	7 (Bold)	4.84	3250	3100	2950	1450
	7.5 (Bold)	4.62	3400	3250	3150	1550
	8 (Bold)	4.41	3550	3400	3300	1725
Singtam	Badadana	Unch	438	438	455	NA
	Chotadana	-3.00	388	400	420	NA
Gangtok	Badadana	5.56	475	450	475	NA
	Chotadana	Unch	400	400	425	NA
Siliguri	Badadana	4.76	550	525	566	NA
	Chotadana	5.88	450	425	453	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	3000	3100	3341.7	3650	3700
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Jan	Buy	Above 3341	3500	3600	3100

CORIANDER SEED

Spot Market Recap

- 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 85- 90%. 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
		13th Dec to 19th Dec 2019	6th Dec to 12th Dec 2019	13th Dec to 19th Dec 2018
Kota (Raj.)	-2.56	3,800	3,900	15,400
Guna (M.P.)	-32.00	8,500	12,500	10,000
Neemuch (M.P.)	-36.62	4,500	7,100	9,300
Ramganj (Raj.)	14.29	20,000	17,500	20,000
Baran (Raj.)	9.35	11,700	10,700	18,500
Bhawani (Raj.)	11.11	2,000	1,800	1,500
Gondal (Guj.)	-1.22	4050	4100	8200
Total	-5.30	54,550	57,600	82,900

Coriander supply down by 34.20% 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
			19-Dec-19	12-Dec-19	19-Nov-19	19-Dec-18
Kota (Raj.) Benchmark market	Eagle	-4.62	6200	6500	6500	5400
	Eagle(Split)	-4.62	6200	6500	6500	5400
	Badami	-4.84	5900	6200	6300	5100
	Badami(Split)	-4.84	5900	6200	6300	5100
Guna (M.P.)	Badami	-3.23	6000	6200	6100	5200
	Eagle	6.67	6400	6000	6600	5400
	Scooter	Unch	7000	7000	7000	5700
Neemuch (M.P.)	Badami	-3.28	5900	6100	6200	4500
	Eagle	-1.56	6300	6400	6500	5200
	Scooter	-2.94	6600	6800	6900	NA
Ramganj (Raj.)	Eagle	-4.62	6200	6500	6300	5850
	Eagle(Split)	-4.62	6200	6500	6300	5850
	Badami	-5.17	5500	5800	5700	5550
	Badami(Split)	-5.17	5500	5800	5700	5550
	Scooter	-2.82	6900	7100	7000	6350
Baran (Raj.)	Eagle	-3.79	6350	6600	6600	5850
	Badami	-4.03	5950	6200	6200	5750
Bhawani (Raj.)	Eagle	Unch	6200	6200	6500	5700
	Badami	-1.69	5800	5900	6300	5300
	Scooter	-3.08	6300	6500	6700	NA
Gondal (Guj.)	Badami	-	NA	NA	NA	NA
	Eagle	Unch	6500	6500	6250	5250

Coriander Weekly Price Chart (Jan Contract)


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

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	6000	6100	6369	6550	6600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 6400	6200	6100	6520

FENNEL SEED
Spot Market Recap

- Continued steady to firm witnessed in Fennel spot market during the week.
- In Gujarat, Fennel sowing is going on till date around 93% completed, current year sowing area shows lower from last year, current year area reported 37,226 hectares and last year same period it was 39,719 hectares as on 16th December.
- Normal demand reported in the spot market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	Today 13th Dec to 19th Dec 2019	Week ago 6th Dec to 12th Dec 2019	Year Ago 13th Dec to 19th Dec 2018
Rajkot (Gujarat)	6.35	67	63	33
Patan (Gujarat)	-59.49	143	353	41
Unjha (Gujarat)	-71.43	2,000	7,000	7,500
Total	-70.20	2,210	7,416	7,574

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		19-Dec-19	12-Dec-19	19-Nov-19	19-Dec-18
Rajkot (Gujarat)	22.22	6600	5400	5250	6450
Patan (Gujarat)	21.28	6925	5710	5250	6750
Unjha (Gujarat)	4.55	11500	11000	11000	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/qtl to Rs.12,000/qtl, in coming day

FENUGREEK SEED (METHI)
Spot Market Recap

- Weak 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
		13th Dec to 19th Dec 2019	6th Dec to 12th Dec 2019	13th Dec to 19th Dec 2018
Rajkot (Gujarat)	-49.55	448	888	400
Patan (Gujarat)	-33.33	18	27	40
Kota (Rajasthan)	10.98	455	410	430
Ramganj (Rajasthan)	-	NA	NA	440
Jodhpur (Rajasthan)	-	NA	NA	190
Neemuch (MP)	-14.89	4000	4700	6700
Total	-18.32	4,921	6,025	8,200

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
		19-Dec-19	12-Dec-19	19-Nov-19	19-Dec-18
Rajkot (Gujarat)	-0.21	4710	4720	4500	3105
Patan (Gujarat)	-2.60	3750	3850	4130	3185
Kota (Rajasthan)	-1.14	4350	4400	4200	3400
Ramganj (Rajasthan)	-	NA	NA	4400	3700
Jodhpur (Rajasthan)	-	NA	NA	4400	3700
Neemuch (MP)	Unch	4400	4400	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.4,500–4,800/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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