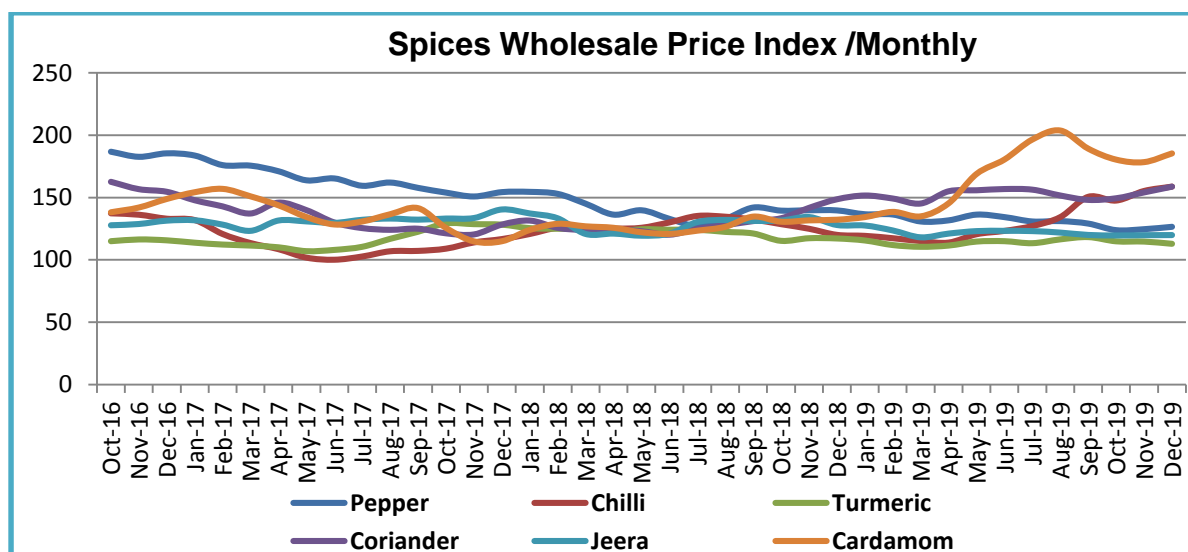
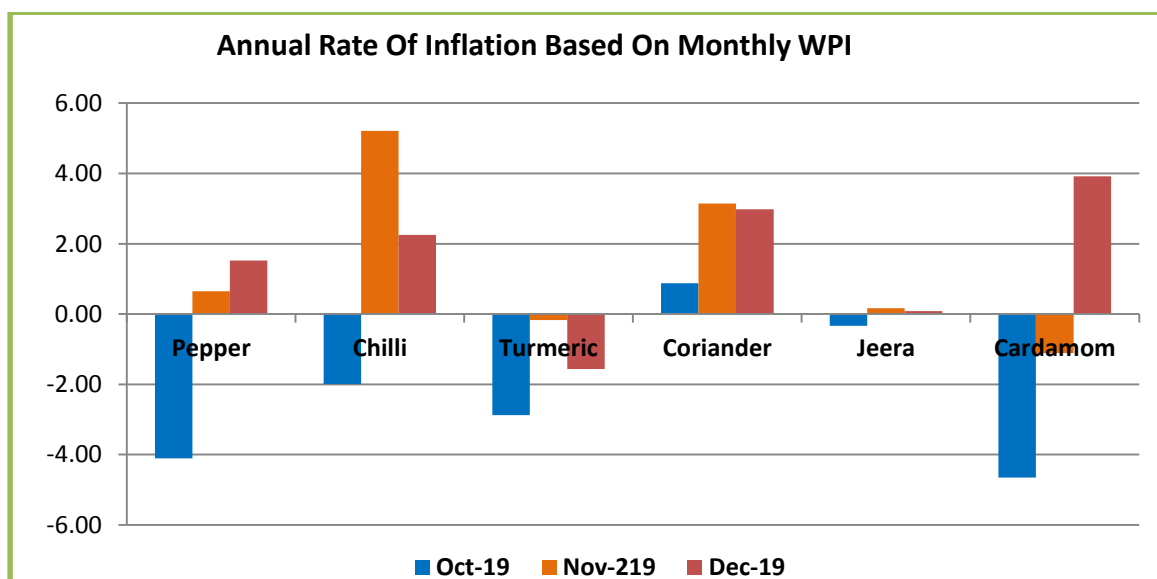

Spices Weekly Research Report

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Pepper price index in Dec 126.5 compared to 124.6 in Nov, Red Chilli 158.9 in Dec up from 155.4 in Nov, Turmeric in Dec 112.9 compared to 114.7 in Nov, Coriander 158.8 in Dec from 154.2 in Nov, Jeera 119.8 in Dec compared to 119.7 in Nov and Cardamom in Dec 185.5 up from 178.5 in Nov.



RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli market during the last week.
- At present higher moisture (8 to 12%, in normal it is 5 to 6%) content new crop supply coming to the market and domestic buyers and exporters were not interested to give higher prices. Earlier good quality supply expected to enter from 15th January but now it will expect from 15th February.
- Currently, due to Corona virus China red chilli demand reported lower at Guntur Chilli market. Chilli prices reported come down as they were now inactive in the spot market. China is one of the major buyer of Teja and 334 variety.
- At Guntur spot market as new crop supply entering to the market. On an average daily basis 50,000 to 65,000 bags (1 bag = 45kgs) new crop supply reported.
- We expect during new season, farmers will get good prices for Red Chilli (good quality) as chilli cold storage stocks reported lower than last year and buyers will active during current marketing period. Also the market's reliance on Andhra Pradesh will be higher than usual as Karnataka and Madhya Pradesh chilli production 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
		31st Jan to 6th Feb 2020	24th Jan to 30th Jan 2020	31st Jan to 6th Feb 2019
Guntur (Andhra Pradesh)	-17.91	275,000	335,000	385,000
Warangal (Telangana)	-7.69	48,000	52,000	110,000
Total	-16.54	323,000	387,000	495,000

Chilli supply reported down by 34.75% from last year same period.

Current year from 1st January to 07th February red chilli supply in Guntur market reported around 59,850 MT as compared to last year 63,675 MT, down by 6.01% as current year new crop supply reported delayed due to unseasonal rainfall during January.

New chilli arrivals continuing in Madhya Pradesh Bedia spot market at around 1,750 quintal daily basis with variety like Mahi and Fatki, last week it was 1,820 quintal, sources revealed that, new crop supply likely to increase in coming days. 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 – 14,000/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.12,000 – 14,500/- 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
			6-Feb-20	30-Jan-20	6-Jan-20	6-Feb-19
Guntur (A.P.) Benchmark market	NCDEX Quality	2.31	13300	13000	18500	8300
	LCA 334	3.70	14000	13500	19200	8800
	Teja	7.69	14000	13000	21000	8800
	No. 273	2.40	12800	12500	18000	7800
	No. 5	3.70	14000	13500	20000	8800
	Fatki	25.00	7500	6000	10000	4500
	Byadgi	8.00	13500	12500	18000	8500
	US 341	3.85	13500	13000	19500	8600
	Denvor Delux	2.40	12800	12500	19000	8400
Warangal (Telangana)	Teja	Unch	15000	15000	20200	9000
	Wonder Hot	7.14	15000	14000	14500	11000
	341	-3.45	14000	14500	18500	9400
	Denvor Delux	Unch	13800	13800	18000	8900
	Paprika	-	NA	NA	NA	NA
	Fatki	Unch	8000	8000	10000	4400
Bedia (M.P.)	No. 12	-	NA	NA	NA	11500
	Indu 2070	-	NA	NA	NA	11800
	MICO (Teja)	-	NA	NA	NA	12200
	Jhankar	-6.67	14000	15000	21000	11000
	Ganesh	-	NA	NA	NA	10800
New Delhi	Teja(Khamam)	-12.20	18000	20500	25000	10000
	M.P. MacoTeja	-30.95	14500	21000	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	NA	NA	NA	9000
	Fatki	-20.00	8000	10000	NA	4000
	Packing	-	NA	NA	NA	9000

TURMERIC

Spot Market Recap

- By and large weak sentiment witnessed in Turmeric spot markets during the week.
- New Turmeric supply entering at Nizamabad spot market with higher moisture level around 13 - 15%. New Turmeric supply at Duggirala spot market likely to enter from third or fourth week of February.
- As per Agriwatch's first production estimate, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH, AP and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).
- We expect Turmeric prices to trade steady to weak in coming days.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		31st Jan to 6th Feb 2020	24th Jan to 30th Jan 2020	31st Jan to 6th Feb 2019
Nizamabad (Telangana)	73.08	45,000	26,000	42,000
Duggirala (AP)*	-50.00	10500	21000	23000
Salem (TN)*	-	NA	1323	391
Erode (TN) #	12.68	16,000	14,200	7,850
Sangli (Mah.)	Unch	1200	1200	27400
Warangal (Telangana) #	-	NA	NA	NA
Total	14.09	72,700	63,723	100,641
Arrival * Qtl, # 65 kgs				

Turmeric supply last week reported down by 27.76% from corresponding period last year as stockists were holding back their stocks in the spot market.

In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 3,875 quintal reported on daily basis, previous week it was 4,900 quintal.

In Erode mandi, Turmeric supply reported around on an average daily basis 2,387 quintal last week, previous week it was 3,000 quintals.

In Nizamabad indicative market during current year (2020), Turmeric arrivals reported around 7,308 MT from 2nd January till 07th February compared to last year same period 5,488 MT, 33.16% reported up from last year.

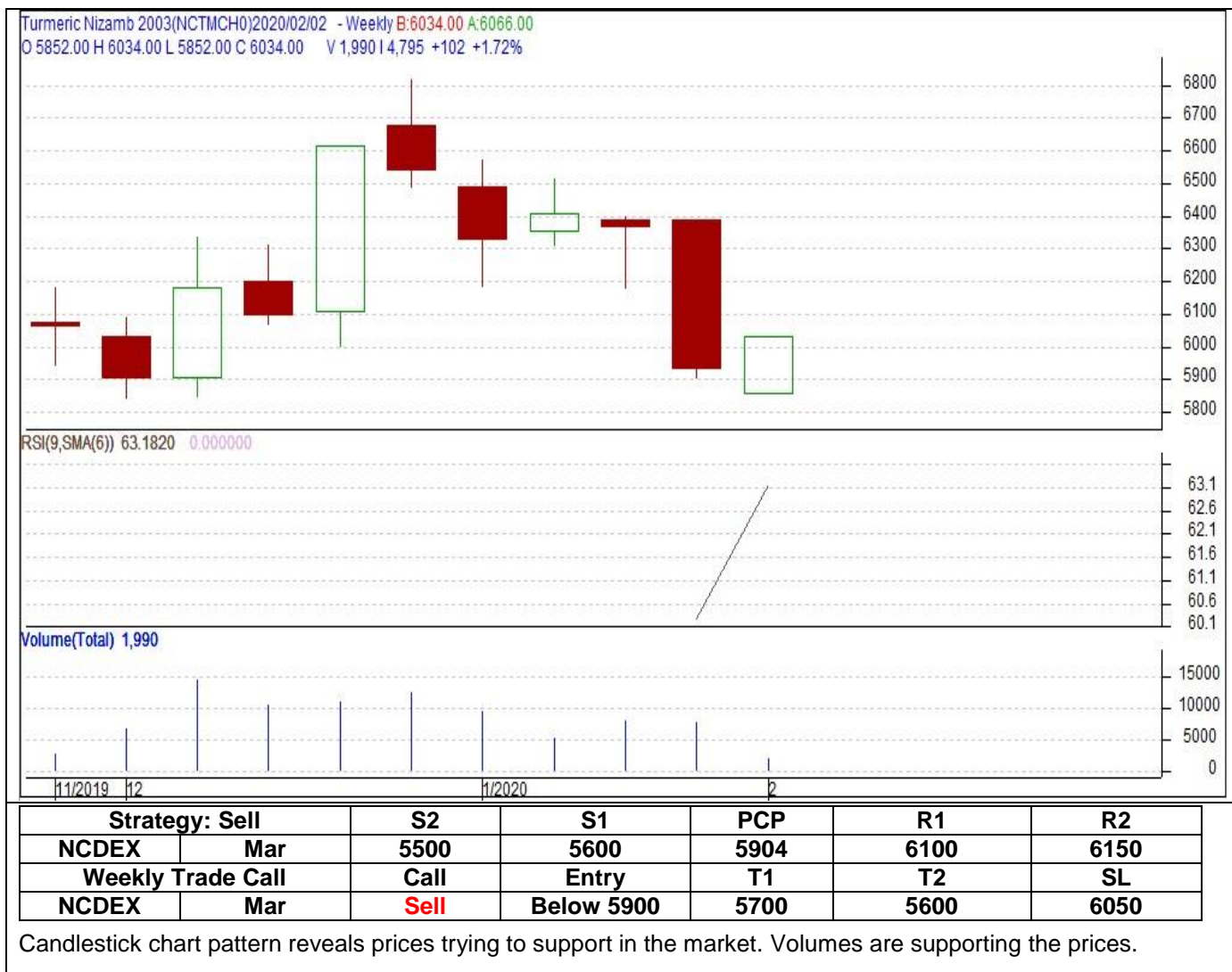
Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,900/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.5,500 – 6,500/-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
			6-Feb-20	30-Jan-20	6-Jan-20	6-Feb-19
Nizamabad (Telangana) Benchmark market	Nizam quality	-1.67	5900	6000	6200	6500
	Double polish finger	-1.43	6900	7000	7200	7500
	Gattah (unpolished)	-1.72	5700	5800	6000	6200
	Gattah (double polished)	-1.47	6700	6800	7000	7200
Duggirala (A.P.)	Bulb	-0.84	5900	5950	5750	5600
	Finger	-2.52	5800	5950	5750	5600
Erode (T.N.)	Finger	-1.49	6600	6700	6800	7000
	Gattah	-1.59	6200	6300	6500	6400
	Sellem	1.43	7100	7000	7400	8000
Salem(T.N.)	Bulb	-	NA	NA	NA	NA
	Finger	-1.34	7350	7450	7125	7810
Sangli (Mah.)	Rajpuri/ Salem Finger	-4.35	6600	6900	7400	10000
	Rajpuri Medium	-4.62	6200	6500	6800	8000
	Desi Kadappa	-6.38	4400	4700	5000	6500
Warangal (Telangana)	Finger	Unch	6300	6300	6600	7500
	Round	Unch	6000	6000	6300	7500

Turmeric weekly Future Price Chart (Mar Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Continued weak sentiment witnessed in Jeera major domestic market during the week.
- Continued increasing supply reported in the spot market from last year as farmers and Stockists were releasing their stocks an expectations of higher production current year.
- As per Agriwatch first production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).
- 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. In Gujarat, Jeera sowing almost completed, sowing area reported up. Due to availability of water new sowing area has come up in Porbandar and Devbhumi Dwarka districts.
- We expect Jeera NCDEX quality prices to trade in a range between Rs.14,500 – 15,400/-qtl in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		31st Jan to 6th Feb 2020	24th Jan to 30th Jan 2020	31st Jan to 6th Feb 2019
Unjha (Guj.)	-15.38	22,000	26,000	6,500
Rajkot (Guj.)*	-27.72	1760	2435	2025
Patan (Guj.)*	-52.03	71	148	30
Dhrol (Guj.)*	-29.63	19	27	2
Gondal (Guj.)	-39.18	2950	4850	2145
Jodhpur (Raj.)	76.09	2025	1150	240
Merta City (Nagaur) (Raj.)	-34.29	1150	1750	NA
Nagaur (Raj.)	-32.14	950	1400	NA
Anandpur Kalu (Raj.)	-	NA	20	NA
Total	-18.14	30,925	37,780	10,942
Arrival * Qtl				

Jeera crop supply reported down in the spot market as Stockists were releasing their stocks an expectations of higher production during current year.

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			6-Feb-20	30-Jan-20	6-Jan-20	6-Feb-19
Unjha (Guj.) Benchmark market	Local	-2.76	14100	14500	15200	15600
	NCDEX Quality	-2.58	15100	15500	16400	17200
	Poojari type /Machine Cut	-4.24	15800	16500	17200	17500
Rajkot (Guj.)	Local	-7.08	13125	14125	15000	16875
Patan (Guj.)	Local	-12.73	12000	13750	14150	14155
Dhrol (Guj.)	Local	-0.74	13400	13500	14250	14700
Gondal (Guj.)	Local	-3.70	13000	13500	15000	16250
Jodhpur (Raj.)	Local	-3.57	13500	14000	15500	15500
Merta City (Nagaur)	Local	-2.10	14000	14300	16000	NA
Nagaur (Raj.)	Local	-8.28	13300	14500	15600	NA
Anandpur Kalu (Raj.)	Local	-6.67	14000	15000	16000	15000
New Delhi	Ganesh	-6.25	15000	16000	17000	17500
	Poojari type / Machine Cut	-1.76	16700	17000	18200	18600

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 6 th Feb 2020	Weekly 30 th Jan 2020	% Change Over Previous Week
Mundra Port	1% Singapore	14150	14875	-4.87
	2% Singapore	13900	14625	-4.96
	1 % European	14650	15375	-4.72
	2% European	14400	15125	-4.79

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


Candlestick chart pattern, indicates bearish sentiment in the market. **RSI moving down in oversold zone in the market indicates prices may correct in short term.** Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Mar	13000	13200	13720	13800	13900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Sell	Below 13550	13300	13200	13770

BLACK PEPPER

Spot Market Recap

- Continued steady to weak sentiment witnessed in Pepper cash markets during last week.
- New pepper crop entering to the Kerala spot market with lower quantity and quality. The moisture of the first harvest is about 17-20%, higher than the normal level of about 13%.
- China's pepper production in 2019 is estimated at 33,000 tons, including 1,000 tons of black pepper and 32,000 tons of white pepper. Thus, the output has decreased by 6% compared to the previous year.
- As per Govt. sources, Cambodian pepper exports doubled from the previous year, although the export of Kampot pepper decreased by more than 27%. The total amount of pepper exports reached 3,693.25 tons in 2019, an increase of 53.17% compared to 2018 with 2,411.20 tons. In particular, exports of Kampot decreased from 69 tons to 50 tons compared to last year, according to Kampot Pepper Association.
- According to preliminary calculations of the International Pepper Commission (IPC), world pepper production in 2019 decreased for the first time in several years in a row, mainly due to adverse weather in Vietnam. Specifically, global pepper production is 74,000 tons lower than in 2018. However, the world supply of pepper is still more than 60,000 - 70,000 tons more than demand.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		31st Jan to 6th Feb 2020	24th Jan to 30th Jan 2020	31st Jan to 6th Feb 2019
Kochi (Kerala)	28.21	150	117	216
Total	28.21	150	117	216

Pepper arrivals reported down by 30.56% during the current week as compared to last year same period as planters were holding back their stocks in the spot market due to lower prices.

International Scenario

Pepper prices today in the Central Highlands and the South moved sideways, ranging between 36,000 - 39,000 VND / kg.

Brazil is the second largest producer with a total production of 67,000 tons in 2019, including 64,000 tons of black pepper and 3,000 tons of white pepper. Like Vietnam, Brazilian pepper production also decreased in 2019 compared to 2018. The reason is that some pepper gardens have been exhausted, while newly planted white pepper farms have not yet been harvested.

Vietnam pepper export in December 2019 reached 20 thousand tons, worth US \$ 48 million, up 17.5% in volume and 19.9% in value compared to November 2019, compared to December. / 2018 increased by 59% in volume and up 18.2% in value. In 2019, pepper exports were estimated at 287 thousand tons, worth US \$ 722 million, up 23.4% in volume, but down 4.8% in value compared to 2018.

According to the Kampot Pepper Promotion Association, at the end of December 2019, the Kampot Pepper Promotion Association sold about 50 tons of pepper, lower than 68 tons in 2018. Of which, 30% was consumed in domestic market, mainly for travel shops and 70% for export. Cambodia's export markets for pepper include the EU, US, Japan, China and South Korea. The remaining pepper stored by farmers can be sold in the domestic market, but at a lower price, depending on demand.

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
			6-Feb-20	30-Jan-20	6-Jan-20	6-Feb-19
Kochi Benchmark market	Ungarbled	-1.90	30900	31500	32900	35600
	Garbled	-1.50	32900	33400	34900	37600
Chikmagalur (Kar.)	Ungarbled	-6.15	30500	32500	32000	34500
New Delhi	Unpolished	Unch	36000	36000	36000	38500
	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
30/01/20	2250	4673	2222	3685	-	-
31/01/20	2250	4643	2220	3685	-	-
03/02/20	2250	4610	2168	3685	2305	2370
04/02/20	2250	4625	2163	3685	2255	2320
05/02/20	2000	4616	2170	3685	1900	2000
06/02/20	2250	4617	2179	3685	1900	2000
07/02/20	2000	-	2181	3685	1900	2000

Black Spot Price Outlook (Kochi, Garbled)



Candlestick chart formation indicates range bound movement sentiment in the market. RSI is moving down in neutral region. Currently black pepper prices are moving at Rs.32,900/-qtl. We expect that prices are likely to move in a range between Rs.32,400 – 33,200/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Weak sentiment witnessed in Small Cardamom market during the last week.
- Lower supply reported from last year as Cardamom planters were not interested to releasing their produce as they were expected further higher prices in coming days.
- Fourth round picking activity going on and it will continue till end of this month, after this Cardamom quality supply likely to go down.
- Fifth round picking activity likely to start after 45 days from end of fourth round. Cardamom prices likely to continue in this range next couple of months (till next new season starts), that's why buyers reported active in the spot market.
- Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavourable weather.

Fundamental Analysis:

Small Cardamom Arrival Scenario: (in Kgs)				
Market	% Change Over Previous Week	Today 31st Jan to 6th Feb 2020	Week ago 24th Jan to 30th Jan 2020	Year Ago 31st Jan to 6th Feb 2019
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	32.38	223,526	168,853	467,560
Total	32.38	223,526	168,853	467,560

Current week Cardamom supply reported down by 52.19% 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 07th February 2020 arrivals reported 5,391 tons and sales 5,081 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.3,300– 3,800/- kgs.

Small & Large (Badadana & Chotadana) Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)						
Centre	Commodity & Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			6-Feb-20	30-Jan-20	6-Jan-20	6-Feb-19
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-1.35	3943	3997	4304	1986
	Avg. Price	-2.37	3543	3629	3953	1460
New Delhi	Medium	-5.26	3600	3800	3800	1450
	6.5 (Bold)	-5.13	3700	3900	3900	1475
	7 (Bold)	-4.88	3900	4100	4100	1625
	7.5 (Bold)	-4.76	4000	4200	4200	1725
	8 (Bold)	-4.55	4200	4400	4400	1875
Singtam	Badadana	-6.19	455	485	450	495
	Chotadana	-2.59	414	425	400	425
Gangtok	Badadana	-5.26	450	475	450	500
	Chotadana	Unch	400	400	400	425
Siliguri	Badadana	-2.11	556	568	550	570
	Chotadana	-3.12	435	449	446	450

Cardamom Weekly Price Outlook (Mar Contract)



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

Strategy: Buy		S2	S1	PCP	R1	R2
MCX	Mar	3400	3500	3636.7	3900	4000
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Mar	Sell	Below 3750	3550	3500	3870

CORIANDER SEED

Spot Market Recap

- Weak sentiment witnessed in Coriander major market during the week.
- Coriander prices reported correction in the spot market from higher levels as standing crop quality reported well as of now.
- As per Agriwatch first production estimate, Coriander production for 2020-21 (marketing period) is estimated at 318,118 MT compared to previous year's 268,957 MT.
- 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
		31st Jan to 6th Feb 2020	24th Jan to 30th Jan 2020	31st Jan to 6th Feb 2019
Kota (Raj.)	43.75	4,600	3,200	7,100
Guna (M.P.)	-24.29	5,300	7,000	8,000
Neemuch (M.P.)	65.85	6,800	4,100	3,350
Ramganj (Raj.)	11.11	40,000	36,000	18,000
Baran (Raj.)	-25.88	6,300	8,500	7,200
Bhawani (Raj.)	178.26	1600	575	700
Gondal (Guj.)	-1.16	8500	8600	8700
Total	7.54	73,100	67,975	53,050

Coriander supply up by 37.79% compared to corresponding period last year. Stockists were releasing their old stocks at current prices level. 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
			6-Feb-20	30-Jan-20	6-Jan-20	6-Feb-19
Kota (Raj.) Benchmark market	Eagle	-6.45	5800	6200	6400	5300
	Eagle(Split)	-6.45	5800	6200	6400	5300
	Badami	-6.90	5400	5800	6100	5100
	Badami(Split)	-6.90	5400	5800	6100	5100
Guna (M.P.)	Badami	-5.17	5500	5800	6100	5300
	Eagle	-4.92	5800	6100	6400	5600
	Scooter	-4.62	6200	6500	6800	5800
Neemuch (M.P.)	Badami	-7.27	5100	5500	5900	3500
	Eagle	-5.26	5400	5700	6300	4200
	Scooter	-9.38	5800	6400	6700	5800
Ramganj (Raj.)	Eagle	-3.51	5500	5700	6400	5400
	Eagle(Split)	-3.51	5500	5700	6400	5400
	Badami	-3.77	5100	5300	5900	5100
	Badami(Split)	-3.77	5100	5300	5900	5100
	Scooter	-4.76	6000	6300	7100	5900
Baran (Raj.)	Eagle	-3.39	5700	5900	6600	5300
	Badami	-1.79	5500	5600	6400	5200
Bhawani (Raj.)	Eagle	-5.17	5500	5800	6100	5500
	Badami	-7.02	5300	5700	5900	5300
	Scooter	-5.00	5700	6000	6200	5700
Gondal (Guj.)	Badami	-8.33	5500	6000	6250	5000
	Eagle	-7.69	6000	6500	6500	5125

Coriander Weekly Price Chart (Apr Contract)



Candlestick chart pattern indicates bearish sentiment 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	Apr	5900	6000	6195	6350	6400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 6200	6100	6000	6300

FENNEL SEED

Spot Market Recap

- Mixed witnessed in Fennel spot market during the week.
- In Gujarat, Fennel sowing is going on till date around 105.71% completed, current year sowing area shows lower from last year, current year area reported 42,381 hectares and last year same period it was 42,736 hectares as on 06th January 2020.
- Normal demand reported in the spot market.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
Market	% Change Over Previous Week	Today 31st Jan to 6th Feb 2020	Week ago 24th Jan to 30th Jan 2020	Year Ago 31st Jan to 6th Feb 2019
Rajkot (Gujarat)	-56.41	17	39	41
Patan (Gujarat)	-26.47	100	136	3
Unjha (Gujarat)	24.21	11800	9500	21,000
Total	23.17	11,917	9,675	21,044

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		6-Feb-20	30-Jan-20	6-Jan-20	6-Feb-19
Rajkot (Gujarat)	-3.41	4950	5125	6025	5750
Patan (Gujarat)	14.60	5730	5000	6005	6200
Unjha (Gujarat)	21.74	14000	11500	12000	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.12,000/qrtl to Rs.15,000/qrtl, in coming day

FENUGREEK SEED (METHI)
Spot Market Recap

- 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
		31st Jan to 6th Feb 2020	24th Jan to 30th Jan 2020	31st Jan to 6th Feb 2019
Rajkot (Gujarat)	-51.34	236	485	162
Patan (Gujarat)	153.85	33	13	16
Kota (Rajasthan)	52.94	260	170	220
Ramganj (Rajasthan)	-	NA	NA	200
Jodhpur (Rajasthan)	-	NA	NA	50
Neemuch (MP)	3.33	3100	3000	3500
Total	-1.06	3,629	3,668	4,148

Supply reported down in Fenugreek market during the week. As per trade source, in Kota & Bundi, stock of fenugreek could be around 40,000–50,000 bags. As per market information, stockists expected higher prices in new season on expectation of lower sowing area.

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		6-Feb-20	30-Jan-20	6-Jan-20	6-Feb-19
Rajkot (Gujarat)	-18.87	3655	4505	4485	2350
Patan (Gujarat)	-6.91	3500	3760	4205	3190
Kota (Rajasthan)	-10.00	3600	4000	4100	3400
Ramganj (Rajasthan)	-	NA	NA	4400	3700
Jodhpur (Rajasthan)	-	NA	NA	4250	3400
Neemuch (MP)	-7.14	3900	4200	4500	3600

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.3,400 – 4,000/-qrtl in coming weeks.

We expect prices to go up to Rs.4,200–4,500/-qrtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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