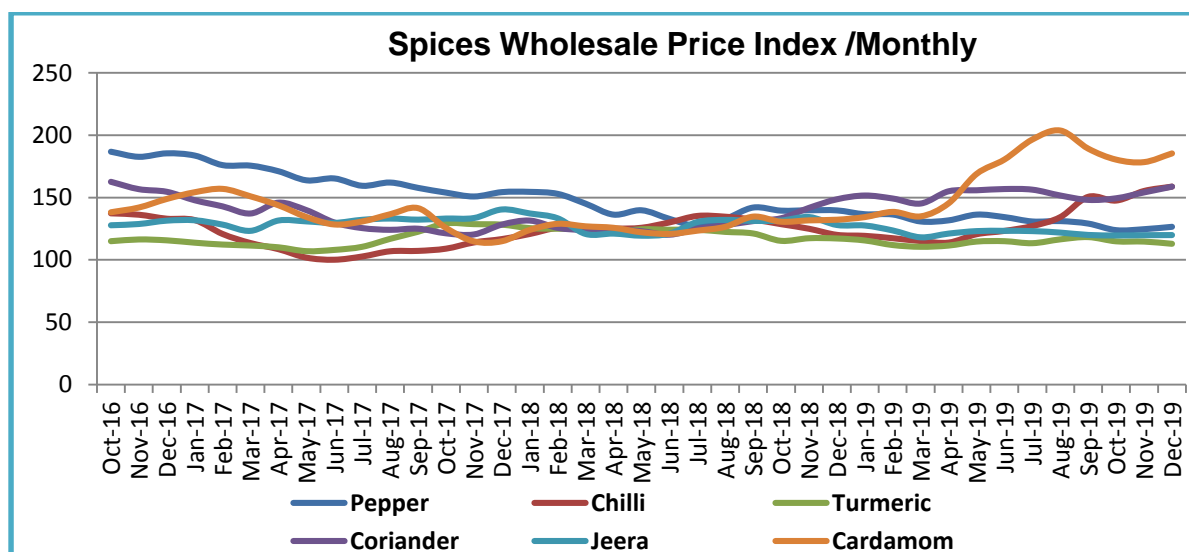
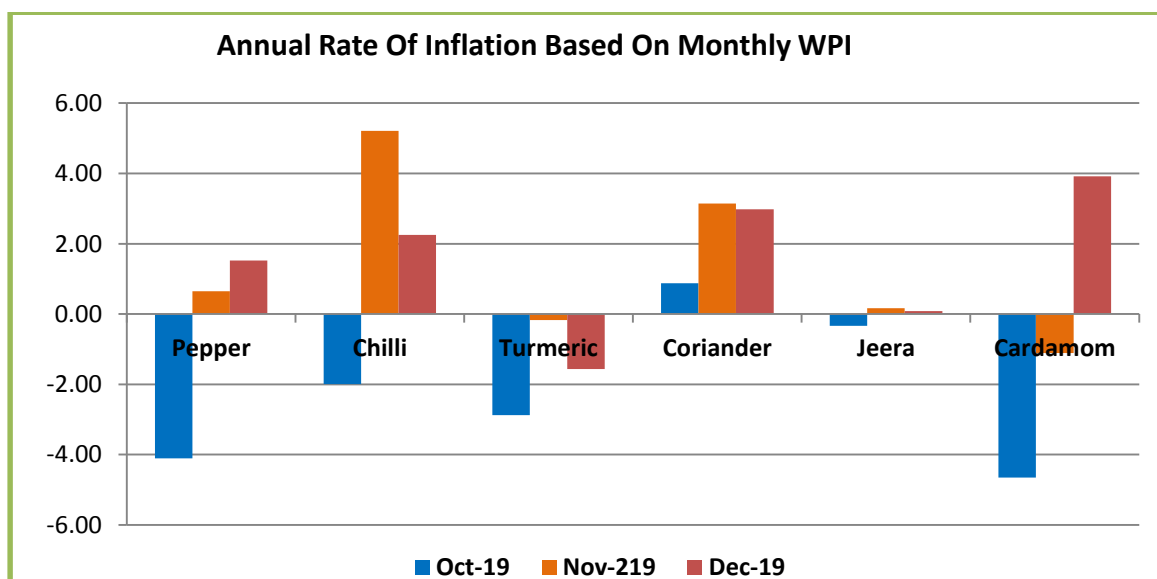

Spices Weekly Research Report

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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

- Continued 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.
- Increasing supply reported at Guntur spot market as new crop supply entering to the market. On an average daily basis 45,000 to 60,000 bags (1 bag = 45kgs) new crop supply reported.
- 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
		7th Feb to 13th Feb 2020	31st Jan to 6th Feb 2020	7th Feb to 13th Feb 2019
Guntur (Andhra Pradesh)	10.91	305,000	275,000	435,000
Warangal (Telangana)	29.17	62,000	48,000	140,000
Total	13.62	367,000	323,000	575,000

Chilli supply reported down by 36.17% from last year same period.

Current year from 1st January to 14th February red chilli supply in Guntur market reported around 73,575 MT as compared to last year 82,800 MT, down by 11.14% 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 2,100 quintal daily basis with variety like Mahi and Fatki, last week it was 1,750 quintal, sources revealed that, new crop supply likely to increase in coming days.

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.13,000 – 13,500/-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
			13-Feb-20	6-Feb-20	13-Jan-20	13-Feb-19
Guntur (A.P.) Benchmark market	NCDEX Quality	-2.26	13000	13300	19000	8200
	LCA 334	-3.57	13500	14000	19500	8600
	Teja	Unch	14000	14000	21000	9000
	No. 273	5.47	13500	12800	19000	8200
	No. 5	3.57	14500	14000	20000	8800
	Fatki	Unch	7500	7500	10000	4500
	Byadgi	Unch	13500	13500	19000	9000
	US 341	7.41	14500	13500	19500	8700
	Denvor Delux	9.38	14000	12800	19000	8400
Warangal (Telangana)	Teja	-8.00	13800	15000	20600	9200
	Wonder Hot	3.33	15500	15000	14900	10800
	341	3.57	14500	14000	20000	8800
	Denvor Delux	1.45	14000	13800	19800	8600
	Paprika	-	NA	NA	NA	NA
	Fatki	25.00	10000	8000	11000	4400
Bedia (M.P.)	No. 12	-	NA	NA	NA	11000
	Indu 2070	-	NA	NA	NA	11000
	MICO (Teja)	-	NA	NA	10000	11200
	Jhankar	-10.71	12500	14000	17500	10700
	Ganesh	-	NA	NA	NA	10000
New Delhi	Teja(Khamam)	Unch	18000	18000	23200	10000
	M.P. Maco Teja	Unch	14500	14500	NA	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	NA	NA	NA	9000
	Fatki	Unch	8000	8000	NA	4000
	Packing	-	NA	NA	NA	9000

TURMERIC

Spot Market Recap

- Steady to 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
		7th Feb to 13th Feb 2020	31st Jan to 6th Feb 2020	7th Feb to 13th Feb 2019
Nizamabad (Telangana)	26.67	57,000	45,000	48,000
Duggirala (AP)*	166.67	28000	10500	7000
Salem (TN)*	-	NA	NA	67
Erode (TN) #	-14.38	13,700	16,000	2,400
Sangli (Mah.)	125.00	2700	1200	31800
Warangal (Telangana) #	-	NA	NA	NA
Total	39.48	101,400	72,700	89,267
Arrival * Qtl, # 65 kgs				

Turmeric supply last week reported up by 13.59% from corresponding period last year as new crop supply continued in the spot market.

In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 6,750 quintal reported on daily basis, previous week it was 3,875 quintal.

In Erode mandi, Turmeric supply reported around on an average daily basis 1,875 quintal last week, previous week it was 2,387 quintals.

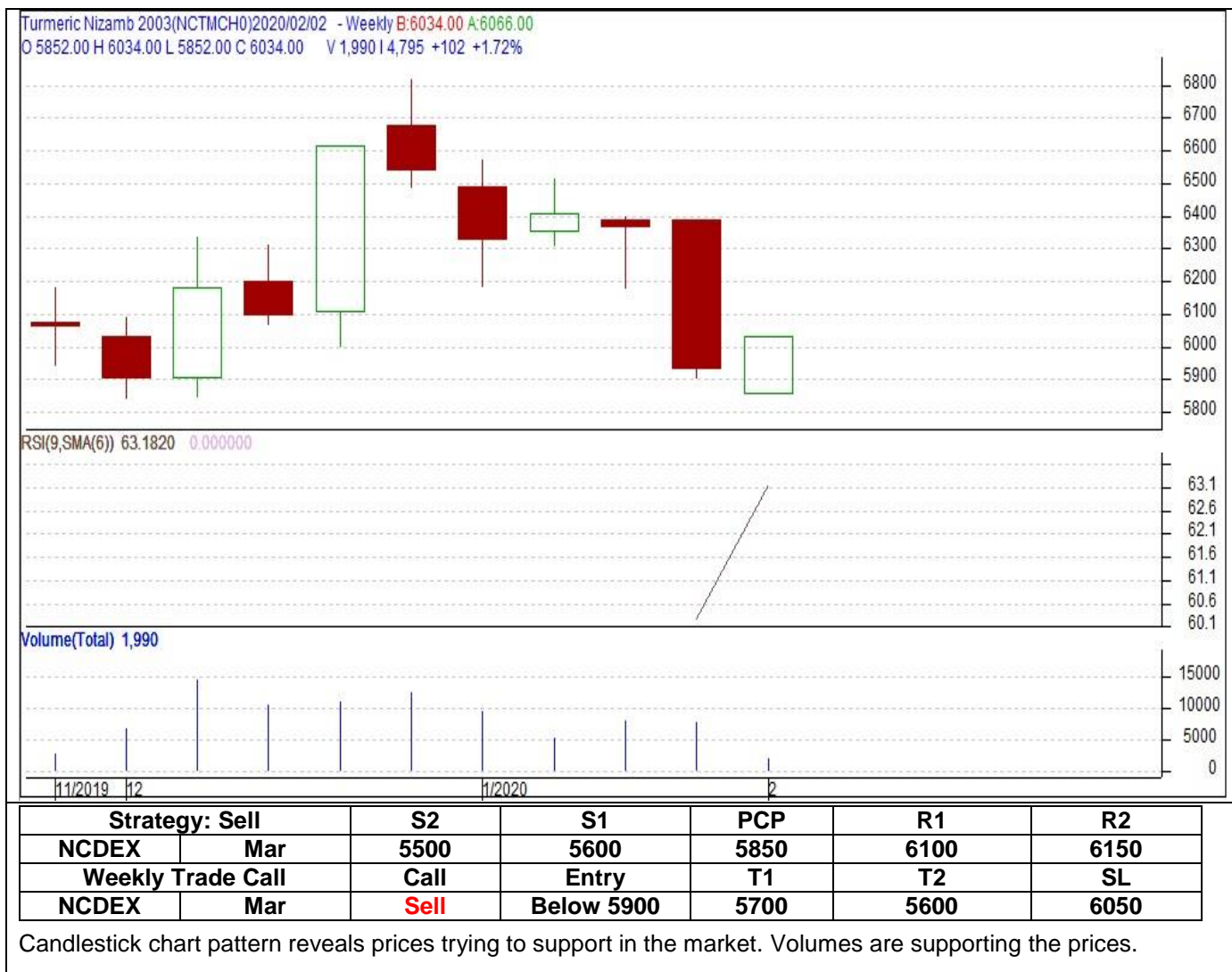
In Nizamabad indicative market during current year (2020), Turmeric arrivals reported around 11,298 MT from 2nd January till 14th February compared to last year same period 8,988 MT, 25.70% reported up from last year.

Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,800/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
			13-Feb-20	6-Feb-20	13-Jan-20	13-Feb-19
Nizamabad (Telangana) Benchmark market	Nizam quality	-1.69	5800	5900	6200	6500
	Double polish finger	-1.45	6800	6900	7200	7000
	Gattah (unpolished)	-1.75	5600	5700	6000	6200
	Gattah (double polished)	-1.49	6600	6700	7000	6700
Duggirala (A.P.)	Bulb	-3.39	5700	5900	5500	5700
	Finger	-1.72	5700	5800	5700	5700
Erode (T.N.)	Finger	-1.52	6500	6600	6700	7300
	Gattah	-1.61	6100	6200	6300	6800
	Sellem	-1.41	7000	7100	7200	7800
Salem(T.N.)	Bulb	-	NA	NA	NA	NA
	Finger	-0.95	7280	7350	NA	7180
Sangli (Mah.)	Rajpuri/ Salem Finger	-1.52	6500	6600	7400	10000
	Rajpuri Medium	-3.23	6000	6200	6800	8000
	Desi Kadappa	Unch	4400	4400	5000	6500
Warangal (Telangana)	Finger	Unch	6300	6300	6800	7500
	Round	Unch	6000	6000	6500	7500

Turmeric weekly Future Price Chart (Mar Contract)

JEERA (CUMIN SEED)
Spot Market Recap:

- Mixed 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
		7th Feb to 13th Feb 2020	31st Jan to 6th Feb 2020	7th Feb to 13th Feb 2019
Unjha (Guj.)	-40.91	13,000	22,000	5,900
Rajkot (Guj.)*	-61.70	674	1760	2090
Patan (Guj.)*	-5.63	67	71	15
Dhrol (Guj.)*	-63.16	7	19	7
Gondal (Guj.)	40.68	4150	2950	1675
Jodhpur (Raj.)	-74.07	525	2025	210
Merta City (Nagaur) (Raj.)	-31.30	790	1150	NA
Nagaur (Raj.)	-52.63	450	950	NA
Anandpur Kalu (Raj.)	-	10	NA	NA
Total	-36.38	19,673	30,925	9,897
Arrival * Qtl				

Jeera crop supply reported up in the spot market compared to last year 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
			13-Feb-20	6-Feb-20	13-Jan-20	13-Feb-19
Unjha (Guj.) Benchmark market	Local	-0.71	14000	14100	15000	15600
	NCDEX Quality	-0.66	15000	15100	16200	17200
	Poojari type /Machine Cut	-0.63	15700	15800	17000	17500
Rajkot (Guj.)	Local	2.86	13500	13125	14750	15950
Patan (Guj.)	Local	1.92	12230	12000	14005	14000
Dhrol (Guj.)	Local	-8.58	12250	13400	14300	15025
Gondal (Guj.)	Local	3.85	13500	13000	15000	16000
Jodhpur (Raj.)	Local	Unch	13500	13500	15000	15000
Merta City (Nagaur)	Local	Unch	14000	14000	16000	NA
Nagaur (Raj.)	Local	-2.26	13000	13300	15700	NA
Anandpur Kalu (Raj.)	Local	Unch	14000	14000	15500	15000
New Delhi	Ganesh	Unch	15000	15000	17000	17000
	Poojari type / Machine Cut	-1.80	16400	16700	18000	18200

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 13 th Feb 2020	Weekly 6 th Feb 2020	% Change Over Previous Week
Mundra Port	1% Singapore	13700	14150	-3.18
	2% Singapore	13450	13900	-3.24
	1 % European	14200	14650	-3.07
	2% European	13950	14400	-3.13

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	13300	13400	13990	14050	14100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Sell	Below 13850	13600	13500	14000

BLACK PEPPER

Spot Market Recap

- Mixed 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%.
- 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.
- 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
		7th Feb to 13th Feb 2020	31st Jan to 6th Feb 2020	7th Feb to 13th Feb 2019
Kochi (Kerala)	-58.67	62	150	252
Total	-58.67	62	150	252

Pepper arrivals reported down by 75.40% 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

Vietnam Pepper prices today in the Central Highlands and the South remained unchanged, ranging between VND 36,000 and VND 38,500 / kg. In particular, the highest pepper price recorded in Ba Ria - Vung Tau and the lowest in Gia Lai.

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.

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.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			13-Feb-20	6-Feb-20	13-Jan-20	13-Feb-19
Kochi Benchmark market	Ungarbled	1.62	31400	30900	32700	34800
	Garbled	1.52	33400	32900	34700	36800
Chikmagalur (Kar.)	Ungarbled	-1.64	30000	30500	32500	32500
New Delhi	Unpolished	-2.78	35000	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
06/02/20	2250	4617	2179	3685	1900	2000
07/02/20	2000	4618	2181	3685	1900	2000
10/02/20	2000	4642	2171	3685	1900	2000
11/02/20	2000	4661	2175	3685	1900	2000
12/02/20	2000	4673	2179	3685	1900	2000
13/02/20	2000	4673	2176	3685	1900	2000
14/02/20	2000	-	2171	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.33,400/-qtl. We expect that prices are likely to move in a range between Rs.33,200 – 34,000/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Small Cardamom market during the last week.
- Continued 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 7th Feb to 13th Feb 2020	Week ago 31st Jan to 6th Feb 2020	Year Ago 7th Feb to 13th Feb 2019
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-42.49	128,553	223,526	517,670
Total	-42.49	128,553	223,526	517,670

Current week Cardamom supply reported down by 75.17% 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 14th February 2020 arrivals reported 5,510 tons and sales 5,192 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
			13-Feb-20	6-Feb-20	13-Jan-20	13-Feb-19
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	2.69	4049	3943	4171	1784
	Avg. Price	0.23	3551	3543	3682	1414
New Delhi	Medium	1.39	3650	3600	3900	1450
	6.5 (Bold)	1.35	3750	3700	4000	1450
	7 (Bold)	1.28	3950	3900	4200	1625
	7.5 (Bold)	1.25	4050	4000	4300	1725
	8 (Bold)	1.19	4250	4200	4500	1850
Singtam	Badadana	-14.73	388	455	475	495
	Chotadana	-3.38	400	414	425	425
Gangtok	Badadana	Unch	450	450	488	500
	Chotadana	Unch	400	400	425	425
Siliguri	Badadana	-1.80	546	556	605	570
	Chotadana	-5.06	413	435	475	450

Cardamom Weekly Price Outlook (Mar Contract)



Candlestick chart pattern reveals range bound movement in the market. RSI moving down 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	Mar	2900	3000	3273.4	3350	3400
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Mar	Sell	Below 3252	3100	3050	3343

CORIANDER SEED

Spot Market Recap

- By and large steady to 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 and expected higher production compared to last year.
- 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
		7th Feb to 13th Feb 2020	31st Jan to 6th Feb 2020	7th Feb to 13th Feb 2019
Kota (Raj.)	6.52	4,900	4,600	7,000
Guna (M.P.)	-16.98	4,400	5,300	5,000
Neemuch (M.P.)	-38.24	4,200	6,800	2,550
Ramganj (Raj.)	-38.75	24,500	40,000	18,000
Baran (Raj.)	-7.94	5,800	6,300	6,400
Bhawani (Raj.)	-51.56	775	1600	1,500
Gondal (Guj.)	102.35	17200	8500	8400
Total	-15.49	61,775	73,100	48,850

Coriander supply up by 26.46% 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
			13-Feb-20	6-Feb-20	13-Jan-20	13-Feb-19
Kota (Raj.) Benchmark market	Eagle	-6.90	5400	5800	6400	5300
	Eagle(Split)	-6.90	5400	5800	6400	5300
	Badami	-7.41	5000	5400	6100	5100
	Badami(Split)	-7.41	5000	5400	6100	5100
Guna (M.P.)	Badami	-1.82	5400	5500	6200	5000
	Eagle	Unch	5800	5800	6600	5300
	Scooter	-3.23	6000	6200	7200	5600
Neemuch (M.P.)	Badami	3.92	5300	5100	5900	4000
	Eagle	9.26	5900	5400	6300	4800
	Scooter	3.45	6000	5800	6700	5700
Ramganj (Raj.)	Eagle	-3.64	5300	5500	6300	5100
	Eagle(Split)	-3.64	5300	5500	6300	5100
	Badami	Unch	5100	5100	5800	4800
	Badami(Split)	Unch	5100	5100	5800	4800
	Scooter	Unch	6000	6000	7000	5600
Baran (Raj.)	Eagle	-3.51	5500	5700	6500	5325
	Badami	-3.64	5300	5500	6100	5125
Bhawani (Raj.)	Eagle	-5.45	5200	5500	6200	5300
	Badami	-5.66	5000	5300	6000	5100
	Scooter	-5.26	5400	5700	6300	5400
Gondal (Guj.)	Badami	Unch	5500	5500	6250	5000
	Eagle	Unch	6000	6000	6500	5250

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	5800	5900	6259	6300	6400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 6170	6000	5900	6272

FENNEL SEED
Spot Market Recap

- Mixed witnessed in Fennel spot market during the week.
- New Fennel supply entering at Unjha indicative market on an average 1,200 -1,500 bags.
- 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)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	7th Feb to 13th Feb 2020	31st Jan to 6th Feb 2020	7th Feb to 13th Feb 2019
Rajkot (Gujarat)	-41.18	10	17	24
Patan (Gujarat)	-19.00	81	100	28
Unjha (Gujarat)	12.71	13300	11800	20,000
Total	12.37	13,391	11,917	20,052

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		13-Feb-20	6-Feb-20	13-Jan-20	13-Feb-19
Rajkot (Gujarat)	-1.01	4900	4950	5400	5775
Patan (Gujarat)	1.31	5805	5730	5750	7155
Unjha (Gujarat)	7.14	15000	14000	11000	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.13,500/qty to Rs.15,500/qty, 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
		7th Feb to 13th Feb 2020	31st Jan to 6th Feb 2020	7th Feb to 13th Feb 2019
Rajkot (Gujarat)	-17.80	194	236	251
Patan (Gujarat)	-93.94	2	33	5
Kota (Rajasthan)	-69.23	80	260	470
Ramganj (Rajasthan)	-	NA	NA	180
Jodhpur (Rajasthan)	-	NA	NA	NA
Neemuch (MP)	-32.26	2100	3100	3600
Total	-34.53	2,376	3,629	4,506

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
		13-Feb-20	6-Feb-20	13-Jan-20	13-Feb-19
Rajkot (Gujarat)	-5.61	3450	3655	4225	3350
Patan (Gujarat)	-10.00	3150	3500	3500	3070
Kota (Rajasthan)	-8.33	3300	3600	4100	3400
Ramganj (Rajasthan)	-	NA	NA	4100	3500
Jodhpur (Rajasthan)	-	NA	NA	4300	3600
Neemuch (MP)	2.56	4000	3900	4300	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/-qty in coming weeks.

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

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