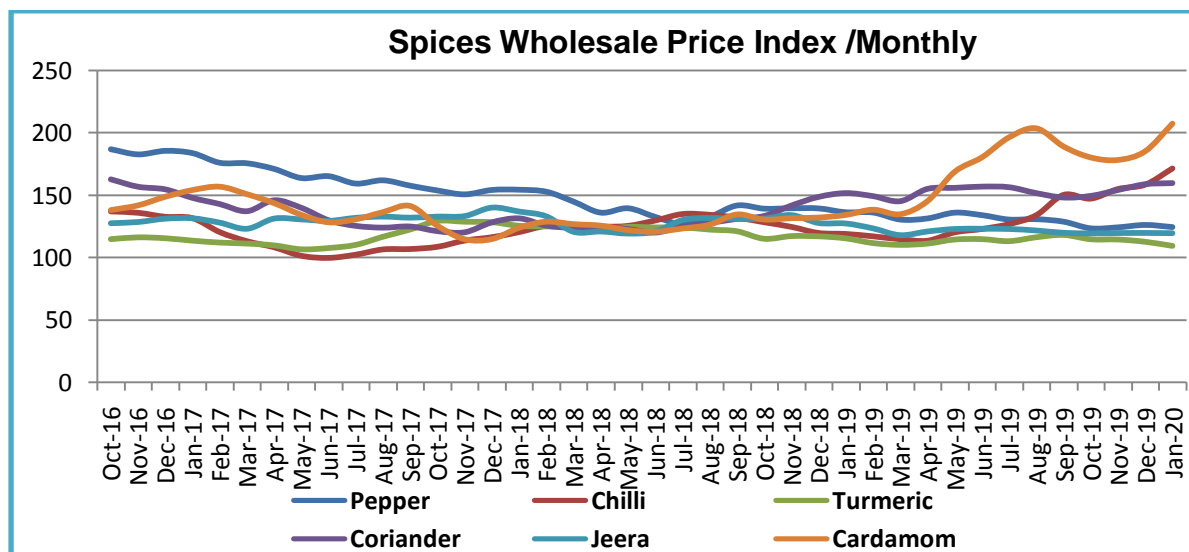
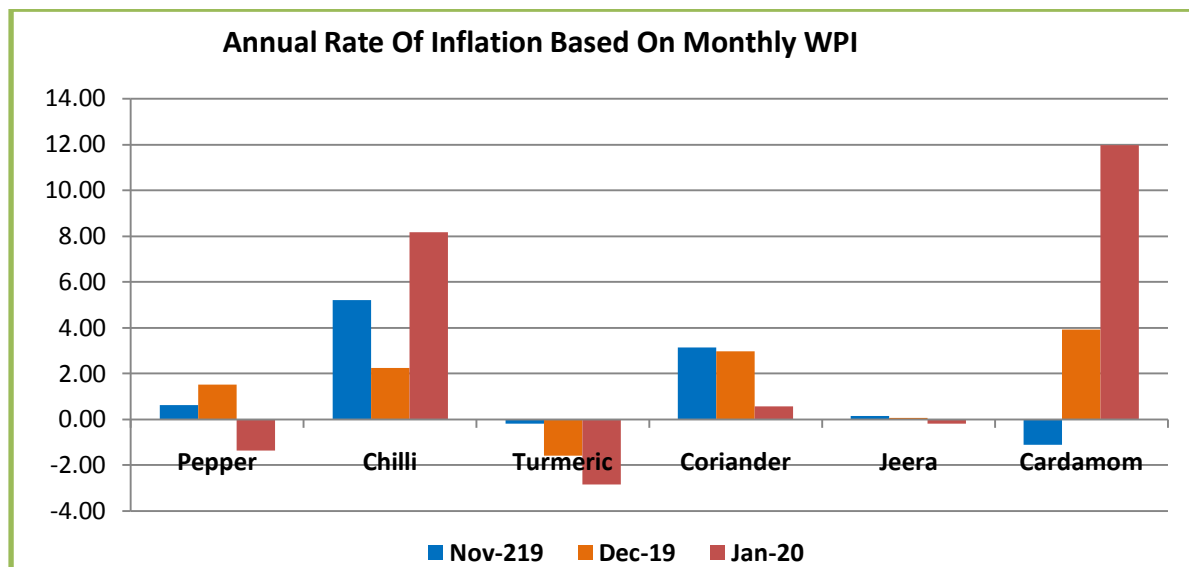

Spices Weekly Research Report

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Pepper price index in Jan 124.8 compared to 126.5 in Dec, Red Chilli 171.9 in Jan up from 158.9 in Dec, Turmeric in Jan 109.7 compared to 112.9 in Dec, Coriander 159.7 in Jan from 158.8 in Dec, Jeera 119.6 in Jan compared to 119.8 in Dec and Cardamom in Jan 207.7 up from 185.5 in Dec.



RED CHILLI

Spot Market Recap

- Weak sentiment witnessed in Red Chilli market during the last week.
- Increasing supply reported at Guntur spot market put cap on prices.
- New crop supply continued at Guntur spot market, on an average daily basis 85,000 to 93,000 bags (1 bag = 45kgs) supply reported. Normal moisture percentage reported around 5 to 7%, it is mandatory otherwise whole chilli will be brittle.
- Normal Export demand is reported in the Guntur spot market from countries like Vietnam, Malaysia, Bangladesh, Sri Lanka etc.
- Red Chilli stocks in cold storage increasing day by day, as of now at Guntur region around 28 – 30 lakh bags stored.
- 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.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		13th Mar to 19th Mar 2020	6th Mar to 12th Mar 2020	13th Mar to 19th Mar 2019
Guntur (Andhra Pradesh)	74.58	515,000	295,000	395,000
Warangal (Telangana)	73.33	260,000	150,000	245,000
Total	74.16	775,000	445,000	640,000

Chilli supply reported down by 21.09% from last year same period. New crop supply continued at Guntur spot market.

Current year from 1st January to 20th March red chilli supply in Guntur market reported around 165,375 MT as compared to last year 164,475 MT, up by 0.55% as farmers expected higher prices in future.

New chilli arrivals continuing in Madhya Pradesh Bedia spot market at around 2,275 quintal daily basis with variety like Mahi and Fatki, last week it was 2,450 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.11,000 – 11,500/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.10,500 – 12,500/- 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-Mar-20	12-Mar-20	19-Feb-20	19-Mar-19
Guntur (A.P.) Benchmark market	NCDEX Quality	-10.57	11000	12300	12200	7800
	LCA 334	-9.45	11500	12700	12600	8300
	Teja	-5.59	13500	14300	13300	9300
	No. 273	-3.57	13500	14000	13300	8200
	No. 5	3.45	15000	14500	13500	8500
	Fatki	-5.88	8000	8500	7000	4500
	Byadgi	3.33	15500	15000	14000	9000
	US 341	-5.06	15000	15800	14500	9200
	DenvorDelux	-5.23	14500	15300	14500	8200
Warangal (Telangana)	Teja	-7.75	13100	14200	13400	9300
	Wonder Hot	-9.38	14500	16000	15300	9800
	341	-15.66	14000	16600	14400	9100
	DenvorDelux	-2.58	15100	15500	13800	8900
	Paprika	-	21000	NA	NA	11700
	Fatki	-15.79	8000	9500	9800	4000
Bedia (M.P.)	No. 12	-	NA	NA	NA	9000
	Indu 2070	-	NA	NA	NA	9000
	MICO (Teja)	-	NA	NA	NA	9000
	Jhankar	-7.14	13000	14000	13500	9000
	Ganesh	-	NA	NA	NA	9000
New Delhi	Teja (Khamam)	Unch	17800	17800	15500	10200
	M.P. MacoTeja	Unch	17500	17500	15000	NA
	Pala 12	-	NA	NA	NA	NA
	LCA 334	-	NA	NA	NA	10000
	Fatki	-	NA	NA	8000	4000
	Packing	-	NA	NA	NA	10000

TURMERIC

Spot Market Recap

- Steady to weak sentiment witnessed in Turmeric spot markets during the week.
- At Nizamabad spot market, new Turmeric supply continued with higher moisture level around 4 - 5%.
- New Turmeric supply at Duggirala spot market likely to enter from last week March or April first week. In Warangal spot market, new crop likely to enter from April first week.
- In Erode spot market, turmeric new crop supply entering on an average 2,500 – 3,000 bags reported.
- 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 second advance 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).

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		13th Mar to 19th Mar 2020	6th Mar to 12th Mar 2020	13th Mar to 19th Mar 2019
Nizamabad (Telangana)	123.40	105,000	47,000	84,000
Duggirala (AP)*	14.29	16000	14000	17500
Salem (TN)*	-21.69	130	166	1491
Erode (TN) #	-1.91	15,400	15,700	26,200
Sangli (Mah.)	-53.85	33000	71500	103500
Warangal (Telangana) #	-	NA	NA	NA
Total	14.18	169,400	148,366	232,691
Arrival * Qtl, # 65 kgs				

Turmeric supply last week reported down by 27.20% 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 3,400 quintal reported on daily basis, previous week it was 6,250 quintal.

In Erode spot market, turmeric new crop supply entering on an average 3,500 – 4,000 bags reported.

In Nizamabad indicative market during current year (2020), Turmeric arrivals reported around 41,328 MT from 2nd January till 20th March compared to last year same period 36,008 MT, 14.77% reported up from last year.

Fundamental Price Outlook

Currently, turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,600/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 – 6,200/-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-Mar-20	12-Mar-20	19-Feb-20	19-Mar-19
Nizamabad (Telangana) Benchmark market	Nizam quality	-3.45	5600	5800	5800	6400
	Double polish finger	Unch	6500	6500	6700	6700
	Gattah (unpolished)	-1.89	5200	5300	5500	5900
	Gattah (double polished)	-1.59	6200	6300	6500	6400
Duggirala (A.P.)	Bulb	-1.85	5300	5400	5500	5700
	Finger	-5.36	5300	5600	5500	5700
Erode (T.N.)	Finger	-1.52	6500	6600	6400	7000
	Gattah	-1.64	6000	6100	6000	6500
	Sellem	Unch	7400	7400	6700	8200
Salem(T.N.)	Bulb	-	NA	NA	NA	NA
	Finger	Unch	6750	6750	7100	8225
Sangli (Mah.)	Rajpuri/ Salem Finger	Unch	5500	5500	6500	7600
	Rajpuri Medium	Unch	7100	7100	6000	6100
	Desi Kadappa	Unch	5300	5300	4400	5700
Warangal (Telangana)	Finger	Unch	6000	6000	6300	6600
	Round	Unch	5800	5800	6000	6400

Turmeric weekly Future Price Chart (Apr Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed sentiment witnessed in Jeera major domestic market during the week.
- Buyers reported inactive in the spot market as they were expecting further prices correction, due to anticipation of higher production current year.
- Jeera new crop supply entering with higher moisture content at Gondal mandi, on an average 5,000- 6,000 bags new crop supply reported in daily basis. In Unjha benchmark market new crop supply reported at around 15,000 – 17,000 bags. Jeera new crop entered today at Jodhpur spot market around 50 kg bags (1 bag = 55 kgs).
- Continued increasing supply reported in the spot market from last year as farmers and Stockists were releasing their stocks an expectation of higher production current year.
- As per Agriwatch second 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).
- We expect Jeera NCDEX quality prices to trade in a range between Rs.14,300 – 15,000/-qtl in coming days.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		13th Mar to 19th Mar 2020	6th Mar to 12th Mar 2020	13th Mar to 19th Mar 2019
Unjha (Guj.)	62.04	222,000	137,000	199,000
Rajkot (Guj.)*	47.30	32700	22200	20700
Patan (Guj.)*	425.68	10440	1986	17670
Dhrol (Guj.)*	97.85	2944	1488	1446
Gondal (Guj.)	-41.67	14000	24000	17600
Jodhpur (Raj.)	433.09	4350	816	3700
Merta City (Nagaur) (Raj.)	8.33	1300	1200	NA
Nagaur (Raj.)	536.36	3500	550	NA
AnandpurKalu (Raj.)	120.00	110	50	NA
Total	53.91	291,344	189,290	260,116
Arrival * Qtl				

Jeera crop supply reported up by 12.01% in the spot market compared to last year as current year new crop reported delayed. However, from last week new crop supply entering with higher quantity also Stockists were releasing their stocks an expectation 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
			19-Mar-20	12-Mar-20	19-Feb-20	19-Mar-19
Unjha (Guj.) Benchmark market	Local	-0.74	13400	13500	14100	14600
	NCDEX Quality	-0.68	14600	14700	15100	15800
	Poojari type /Machine Cut	-0.65	15300	15400	15800	17000
Rajkot (Guj.)	Local	-1.49	13200	13400	13500	14375
Patan (Guj.)	Local	1.81	12955	12725	12010	14475
Dhrol (Guj.)	Local	2.02	12600	12350	12925	13875
Gondal (Guj.)	Local	1.96	13000	12750	12500	14500
Jodhpur (Raj.)	Local	13.04	14300	12650	13500	16000
Merta City (Nagaur)	Local	Unch	13500	13500	14500	NA
Nagaur (Raj.)	Local	9.60	13700	12500	13500	NA
Anandpur Kalu (Raj.)	Local	15.38	15000	13000	13500	15000
New Delhi	Ganesh	3.57	14500	14000	14800	16500
	Poojari type / Machine Cut	Unch	16000	16000	16300	17500

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 19 th Mar 2020	Weekly 12 th Mar 2020	% Change Over Previous Week
Mundra Port	1% Singapore	13350	13300	0.38
	2% Singapore	13100	13050	0.38
	1 % European	13850	13800	0.36
	2% European	13600	13550	0.37

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



Candlestick chart pattern indicates prices trying to support in the market. RSI moving up in neutral zone in the market indicates prices may go up in short term. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	12500	12800	13435	14300	14350
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 13900	14150	14250	13800

BLACK PEPPER

Spot Market Recap

- Steady to firm sentiment witnessed in Pepper cash markets during last week.
- Continues new crop supply put cap on prices in the spot market.
- February and March 2020, when the two states of Kerala and Karnataka come to the main harvest, Indian pepper output can reach the threshold of 200 - 300 tons / week. India's pepper price is expected to drop below Rs.300 per kg (equivalent to US \$ 4.2 per kg), possibly even reaching Rs. 275 per kg (US \$ 3.84 per kg) in short term.
- Indonesia holds the position of the third largest producer in 2019 with 25,000 tons of black pepper and 40,000 tons of white pepper.
- 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
		13th Mar to 19th Mar 2020	6th Mar to 12th Mar 2020	13th Mar to 19th Mar 2019
Kochi (Kerala)	65.09	175	106	187
Total	65.09	175	106	187

Pepper arrivals reported down by 6.42% 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.

In India, the Kerala state 2020 pepper harvest has officially started in January 2020, but the yield and quality are low due to adverse weather. The moisture of the first harvest is about 17-20%, higher than the normal level of 13%.

International Scenario

Vietnam Pepper prices throughout the Central Highlands and the South continued unchanged. For the whole region, pepper prices ranged from VND 36,000 / kg - VND 39,500 / kg, according to tintaynguyen.com. In particular, pepper prices in Dong Nai province are the lowest and highest in Ba Ria - Vung Tau.

According to the estimation of the Import-Export Department Vietnam, the pepper export in February 2020 reached 20 thousand tons, worth US \$ 45 million, up 36.3% in volume and 25.5% in value compared to January, up 22% in volume and up 3.6% in value compared to February.

Generally for the first 2 months of 2020, export of pepper reached 35 thousand tons, worth US \$ 81 million, down 2.8% in volume and 19.2% in value compared to the first 2 months of 2019.

The average export price of pepper in February 2020 was at US \$ 2,250 / ton, down 7.9% compared to January 2020 and down 4.1% compared to February. For the first 2 months of 2020, the export price Average pepper export reached 2,332 USD / ton, down 16.9% over the same period in 2019.

Increased pepper production reported in Sri Lanka and Malaysia. In particular, Sri Lanka's pepper output is estimated at 26,700 tons, an increase of 44% compared to 2018; and in Malaysia reached 24,000 tons. Some Malaysian pepper growing areas are in a period of high productivity, so the country's output has increased slightly compared to the previous year.

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.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			19-Mar-20	12-Mar-20	19-Feb-20	19-Mar-19
Kochi Benchmark market	Ungarbled	0.67	30100	29900	31900	32900
	Garbled	0.63	32100	31900	33900	34900
Chikmagalur (Kar.)	Ungarbled	Unch	29500	29500	31000	30500
New Delhi	Unpolished	Unch	35000	35000	35500	36000
	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
13/03/20	2000	4320	1971	3685	2120	2220
16/03/20	2000	4308	1970	3685	1980	2010
17/03/20	2000	4336	1935	3685	1980	2010
18/03/20	2000	4328	1918	-	1980	2010
19/03/20	2000	4277	1858	-	1980	2010
20/03/20	2000	-	1794	3685	1980	2010
21/03/20	2000	-	1794	3685	1980	2010

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.32,100/-qtl. We expect that prices are likely to move in a range between Rs.31,800 – 32,500/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in Small Cardamom market during the last week.
- Fourth round picking activity finished, Cardamom quality supply reported lower. Fifth round picking activity likely to start from mid March.
- 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	Week ago	Year Ago
		13th Mar to 19th Mar 2020	6th Mar to 12th Mar 2020	13th Mar to 19th Mar 2019
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-28.48	105,589	147,645	430,826
Total	-28.48	105,589	147,645	430,826

Current week Cardamom supply reported down by 75.49% 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 19th March 2020 arrivals reported 6,053 tons and sales 5,699 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.2,300–2,600/-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
			19-Mar-20	12-Mar-20	19-Feb-20	19-Mar-19
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-2.05	3198	3265	3783	1839
	Avg. Price	-10.71	2360	2643	3278	1493
New Delhi	Medium	-9.84	2750	3050	3550	1400
	6.5 (Bold)	-9.52	2850	3150	3650	1425
	7 (Bold)	-8.96	3050	3350	3850	1575
	7.5 (Bold)	-8.45	3250	3550	3950	1675
	8 (Bold)	-5.00	3800	4000	4250	1825
Singtam	Badadana	Unch	438	438	388	475
	Chotadana	-3.00	388	400	400	400
Gangtok	Badadana	5.56	475	450	450	438
	Chotadana	Unch	400	400	400	388
Siliguri	Badadana	7.21	550	513	546	568
	Chotadana	4.47	444	425	413	426

Cardamom Weekly Price Outlook (Apr Contract)



Candlestick chart pattern reveals 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
MCX	Apr	1700	1800	2181.8	2120	2150
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Apr	Sell	Below 2032	1890	1800	2117

CORIANDER SEED

Spot Market Recap

- Continued mixed sentiment witnessed in Coriander major market during the week.
- Coriander new crop supply entering at Guna, Neemuch, Ramganj, Kota mandi with on an average 6,000-10,000 bags, with higher moisture content.
- As per Agriwatch second advance production estimate, Coriander production for 2020-21 (marketing period) is estimated at 352,316 MT (88 lakh bags) compared to previous year's 268,957 MT (67 lakh bags, 1 bag = 40 kg).
- Buyers may likely to active from lower prices like Rs.5,000/- level or some little correction than that, to go for active buying as ending stocks slowly come down and current year new crop reported delayed.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		13th Mar to 19th Mar 2020	6th Mar to 12th Mar 2020	13th Mar to 19th Mar 2019
Kota (Raj.)	72.73	19,000	11,000	17,200
Guna (M.P.)	325.53	20,000	4,700	37,000
Neemuch (M.P.)	-35.74	15,100	23,500	11,800
Ramganj (Raj.)	61.40	92,000	57,000	99,000
Baran (Raj.)	145.90	15,000	6,100	21,100
Bhawani (Raj.)	20.45	26,500	22,000	19,500
Gondal (Guj.)	18.75	475,000	400,000	94,000
Total	26.38	662,600	524,300	299,600

Coriander supply up by 121.16% compared to corresponding period last year. New crop entering to the market also stockists were releasing their old stocks at current prices level.

We have noticed that, at Gondal market increased supply reported due to higher production current year as sowing area reported increased as we have mentioned earlier due to new sowing area has come up as a result of water availability.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Centre	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			19-Mar-20	12-Mar-20	19-Feb-20	19-Mar-19
Kota (Raj.) Benchmark market	Eagle	Unch	5000	5000	5400	5300
	Eagle(Split)	Unch	5000	5000	5400	5300
	Badami	Unch	4000	4000	5000	5000
	Badami(Split)	Unch	4000	4000	5000	5000
Guna (M.P.)	Badami	20.00	4800	4000	5200	5200
	Eagle	15.56	5200	4500	5500	5600
	Scooter	-	5600	NA	6000	6200
Neemuch (M.P.)	Badami	2.17	4700	4600	5100	5500
	Eagle	-5.66	5000	5300	5400	5900
	Scooter	-1.82	5400	5500	5700	6500
Ramganj (Raj.)	Eagle	Unch	5100	5100	5000	6000
	Eagle(Split)	Unch	5100	5100	5000	6000
	Badami	Unch	4700	4700	4800	5400
	Badami(Split)	Unch	4700	4700	4800	5400
	Scooter	Unch	5500	5500	5500	7000
Baran (Raj.)	Eagle	-2.04	4800	4900	5400	5700
	Badami	9.30	4700	4300	5200	5300
Bhawani (Raj.)	Eagle	11.11	5000	4500	5100	5700
	Badami	17.50	4700	4000	4900	5400
	Scooter	13.04	5200	4600	5200	6200
Gondal (Guj.)	Badami	-9.09	5000	5500	5000	5000
	Eagle	Unch	6000	6000	5750	5500

Coriander Weekly Price Chart (Apr Contract)



Candlestick chart pattern indicates prices trying to support in the market. Volumes are supporting the prices. RSI moving up in neutral zone in the market, prices may go up in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	5700	5800	5833	6350	6400
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 6000	6250	6300	5850

FENNEL SEED

Spot Market Recap

- Steady to firm witnessed in Fennel spot market during the week.
- New Fennel supply entering at Unjha indicative market on an average 6,000 -7,000 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)				
Market	% Change Over Previous Week	Today 13th Mar to 19th Mar 2020	Week ago 6th Mar to 12th Mar 2020	Year Ago 13th Mar to 19th Mar 2019
Rajkot (Gujarat)	-4.55	21	22	66
Patan (Gujarat)	275.86	109	29	402
Unjha (Gujarat)	-14.55	23500	27500	70,000
Total	-14.23	23,630	27,551	70,468

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		19-Mar-20	12-Mar-20	19-Feb-20	19-Mar-19
Rajkot (Gujarat)	20.83	5800	4800	4775	6650
Patan (Gujarat)	7.57	8310	7725	5350	10900
Unjha (Gujarat)	12.00	14000	12500	14000	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/qlt to Rs.14,000/qlt, 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
		13th Mar to 19th Mar 2020	6th Mar to 12th Mar 2020	13th Mar to 19th Mar 2019
Rajkot (Gujarat)	35.44	451	333	1092
Patan (Gujarat)	550.00	26	4	61
Kota (Rajasthan)	200.00	195	65	560
Ramganj (Rajasthan)	-	NA	NA	110
Jodhpur (Rajasthan)	-	NA	NA	NA
Neemuch (MP)	Unch	3000	3000	4700
Total	7.94	3,672	3,402	6,523

Supply reported down in Fenugreek market during the week as compared to last year same period. 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-Mar-20	12-Mar-20	19-Feb-20	19-Mar-19
Rajkot (Gujarat)	9.74	5350	4875	3000	4640
Patan (Gujarat)	-16.67	2500	3000	3060	3325
Kota (Rajasthan)	3.13	3300	3200	3200	3500
Ramganj (Rajasthan)	-	NA	NA	NA	3300
Jodhpur (Rajasthan)	-	NA	NA	NA	3300
Neemuch (MP)	-16.67	4000	4800	3800	3800

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.3,000 – 3,500/-qtl in coming weeks.

We expect prices to go up to Rs.3,500–4,000/-qtl coming months. For new crop buyers reported active as old stocks quality reported lower.

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