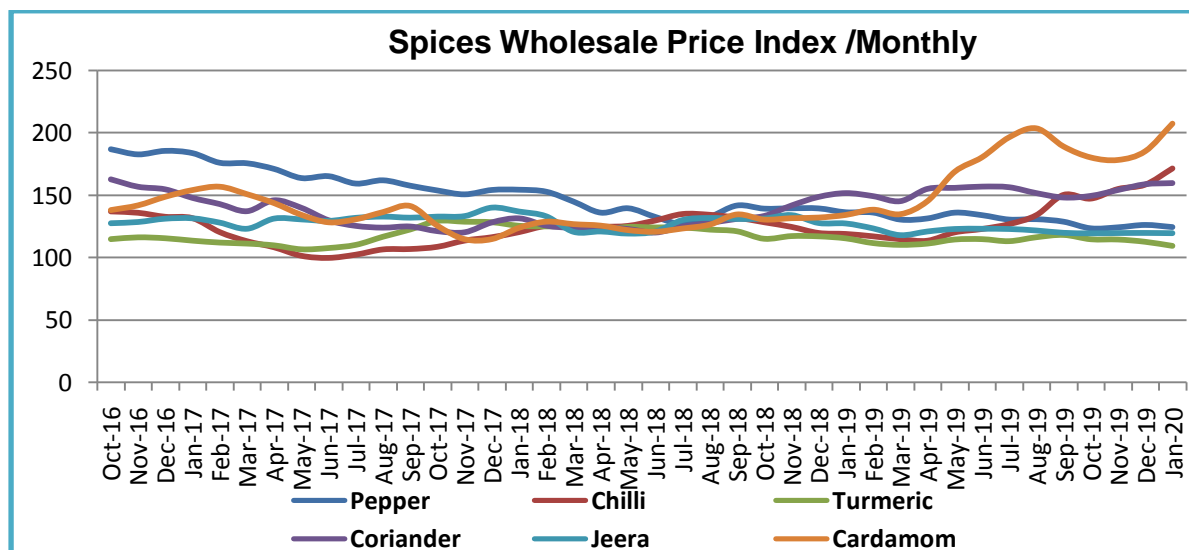
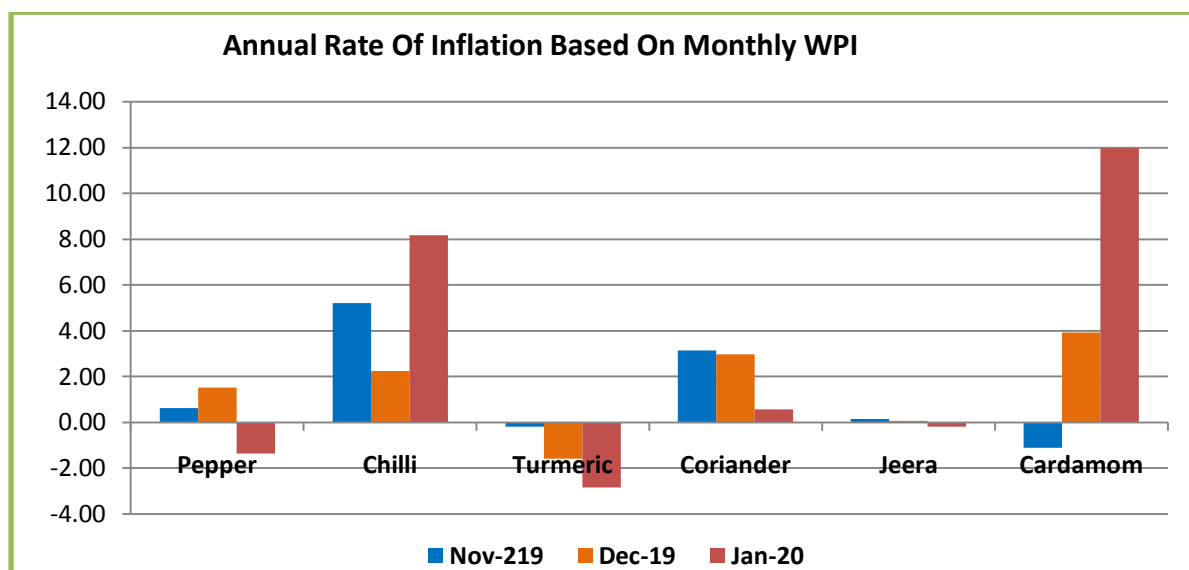

Spices Weekly Research Report

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Pepper price index in Jan124.8 compared to 126.5 in Dec, Red Chilli171.9 in Janup from 158.9 in Dec, Turmeric in Jan109.7compared to 112.9 in Dec, Coriander 159.7 in Jan from 158.8 in Dec, Jeera119.6 in Jancompared to 119.8 inDec and Cardamom in Jan207.7up from 185.5 in Dec.



RED CHILLI

Spot Market Recap

- Last week Chilli spot market was reported closed due to lockdown as a result of corona virus issue, no major development reported.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		20th Mar to 26th Mar 2020	13th Mar to 19th Mar 2020	20th Mar to 26th Mar 2019
Guntur (Andhra Pradesh)	-82.52	90,000	515,000	315,000
Warangal (Telangana)	-82.69	45,000	260,000	145,000
Total	-82.58	135,000	775,000	460,000

Chilli supply reported down by 70.65% from last year same period as last week market closed due to virus issue.

Previous Update:

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 38 – 40 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.

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.10,000 – 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
			26-Mar-20	19-Mar-20	26-Feb-20	26-Mar-19
Guntur (A.P.) Benchmark market	NCDEX Quality	-	Closed	11000	11300	7700
	LCA 334	-	Closed	11500	11800	8200
	Teja	-	Closed	13500	13400	9300
	No. 273	-	Closed	13500	13700	8300
	No. 5	-	Closed	15000	13700	8200
	Fatki	-	Closed	8000	7500	4500
	Byadgi	-	Closed	15500	14500	9000
	US 341	-	Closed	15000	15100	9200
	DenvorDelux	-	Closed	14500	15100	800
Warangal (Telangana)	Teja	-	Closed	13100	13200	9600
	Wonder Hot	-	Closed	14500	15600	9900
	341	-	Closed	14000	14900	9100
	DenvorDelux	-	Closed	15100	15100	8900
	Paprika	-	Closed	21000	NA	11700
	Fatki	-	Closed	8000	10400	4000
Bedia (M.P.)	No. 12	-	Closed	NA	NA	12500
	Indu 2070	-	Closed	NA	NA	12500
	MICO (Teja)	-	Closed	NA	NA	13500
	Jhankar	-	Closed	13000	11000	12500
	Ganesh	-	Closed	NA	NA	NA
New Delhi	Teja (Khamam)	-	Closed	17800	15000	11500
	M.P. MacoTeja	-	Closed	17500	NA	NA
	Pala 12	-	Closed	NA	NA	NA
	LCA 334	-	Closed	NA	NA	10000
	Fatki	-	Closed	NA	NA	5500
	Packing	-	Closed	NA	NA	10000

TURMERIC

Spot Market Recap

- Last week Turmeric spot market was reported closed due to lockdown as a result of corona virus issue, no major development reported.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		20th Mar to 26th Mar 2020	13th Mar to 19th Mar 2020	20th Mar to 26th Mar 2019
Nizamabad (Telangana)	-76.19	25,000	105,000	88,000
Duggirala (AP)*	-93.75	1000	16000	31000
Salem (TN)*	52.31	198	130	95
Erode (TN) #	-41.56	9,000	15,400	25,500
Sangli (Mah.)	-45.45	18000	33000	70300
Warangal (Telangana) #	-	NA	NA	NA
Total	-68.62	53,198	169,530	214,895
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.

Previous Update:

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.

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).

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

Before lockdown 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
			26-Mar-20	19-Mar-20	26-Feb-20	26-Mar-19
Nizamabad (Telangana) Benchmark market	Nizam quality	-	Closed	5600	5700	6000
	Double polish finger	-	Closed	6500	6500	6500
	Gattah (unpolished)	-	Closed	5200	5400	5700
	Gattah (double polished)	-	Closed	6200	6400	6200
Duggirala (A.P.)	Bulb	-	Closed	5300	5400	5400
	Finger	-	Closed	5300	5750	5800
Erode (T.N.)	Finger	-	Closed	6500	6400	6800
	Gattah	-	Closed	6000	6100	6000
	Sellem	-	Closed	7400	7400	7700
Salem(T.N.)	Bulb	-	Closed	NA	NA	NA
	Finger	-	Closed	6750	7100	8300
Sangli (Mah.)	Rajpuri/ Salem Finger	-	Closed	5500	6400	6500
	Rajpuri Medium	-	Closed	7100	8000	7500
	DesiKadappa	-	Closed	5300	6300	5400
Warangal (Telangana)	Finger	-	Closed	6000	6000	6600
	Round	-	Closed	5800	5800	6400

Turmeric weekly Future Price Chart (Apr Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Last week Jeera spot market was reported closed due to lockdown as a result of corona virus issue, no major development reported.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		20th Mar to 26th Mar 2020	13th Mar to 19th Mar 2020	20th Mar to 26th Mar 2019
Unjha (Guj.)	-45.95	120,000	222,000	162,000
Rajkot (Guj.)*	-70.18	9,750	32,700	6,900
Patan (Guj.)*	-64.89	3,666	10,440	4,960
Dhrol (Guj.)*	-77.31	668	2,944	508
Gondal (Guj.)	-66.43	4,700	14,000	2,000
Jodhpur (Raj.)	37.93	6,000	4,350	10,300
Merta City (Nagaur) (Raj.)	207.69	4,000	1,300	12,000
Nagaur (Raj.)	14.29	4,000	3,500	8,000
Anandpur Kalu (Raj.)	-81.82	20	110	NA
Total	-47.55	152,804	291,344	206,668
Arrival * Qtl				

Jeera crop supply reported down by 26.06% in the spot market compared to last year as due to mandi closed as a result of corona virus.

Previous Update:

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.

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
Commodity	Variety	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			26-Mar-20	19-Mar-20	26-Feb-20	26-Mar-19
Unjha (Guj.) Benchmark market	Local	-	Closed	13400	14000	14600
	NCDEX Quality	-	Closed	14600	15000	15800
	Poojari type /Machine Cut	-	Closed	15300	15700	17000
Rajkot (Guj.)	Local	-	Closed	13200	Closed	15000
Patan (Guj.)	Local	-	Closed	12955	11175	14525
Dhrol (Guj.)	Local	-	Closed	12600	13450	14150
Gondal (Guj.)	Local	-	Closed	13000	12500	14750
Jodhpur (Raj.)	Local	-	Closed	14300	13500	15000
Merta City (Nagaur)	Local	-	Closed	13500	13700	16500
Nagaur (Raj.)	Local	-	Closed	13700	13000	15500
AnandpurKalu (Raj.)	Local	-	Closed	15000	13000	15000
New Delhi	Ganesh	-	Closed	14500	14700	16300
	Poojari type / Machine Cut	-	Closed	16000	16200	17300

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 26 th Mar 2020	Weekly 19 th Mar 2020	% Change Over Previous Week
Mundra Port	1% Singapore	Closed	13350	-
	2% Singapore	Closed	13100	-
	1 % European	Closed	13850	-
	2% European	Closed	13600	-

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: Sell		S2	S1	PCP	R1	R2
NCDEX	Apr	13700	13800	14090	14300	14350
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 14100	13900	13800	14250

BLACK PEPPER

Spot Market Recap

- Last week black pepper spot market was reported closed due to lockdown as a result of corona virus issue, no major development reported.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		20th Mar to 26th Mar 2020	13th Mar to 19th Mar 2020	20th Mar to 26th Mar 2019
Kochi (Kerala)	-76.00	42	175	157
Total	-76.00	42	175	157

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.

Previous Update:

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.

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 today throughout the Central Highlands and the South continued to stay at 36,500 VND / kg.

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
			26-Mar-20	19-Mar-20	26-Feb-20	26-Mar-19
Kochi Benchmark market	Ungarbled	-	Closed	30100	31300	32900
	Garbled	-	Closed	32100	33300	34900
Chikmagalur (Kar.)	Ungarbled	-	Closed	29500	29500	29500
New Delhi	Unpolished	-	Closed	35000	35500	36000
	Number 11.5	-	Closed	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
20/03/20	2000	4277	1794	3685	1980	2010
21/03/20	2000	4533	1794	3685	1980	2010
23/03/20	2000	4454	1758	3685	1980	2010
24/03/20	2000	4438	1771	3685	1980	2010
25/03/20	2000	-	-	3685	1980	2010
26/03/20	2000	4492	1788	3685	1980	2010
27/03/20	2000	-	1799	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

- Last week Cardamom spot market was reported closed due to lockdown as a result of corona virus issue, no major development reported.

Fundamental Analysis:

Small Cardamom Arrival Scenario: (in Kgs)

Market	% Change Over Previous Week	Today	Week ago	Year Ago
		20th Mar to 26th Mar 2020	13th Mar to 19th Mar 2020	20th Mar to 26th Mar 2019
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-	NA	105,589	263,783
Total	-	NA	105,589	263,783

Previous Update:

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.

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.

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
			26-Mar-20	19-Mar-20	26-Feb-20	26-Mar-19
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-	Closed	3198	3482	1754
	Avg. Price	-	Closed	2360	2966	1531
New Delhi	Medium	-	Closed	2750	3250	1450
	6.5 (Bold)	-	Closed	2850	3350	1475
	7 (Bold)	-	Closed	3050	3550	1625
	7.5 (Bold)	-	Closed	3250	3650	1725
	8 (Bold)	-	Closed	3800	4050	1875
Singtam	Badadana	-	Closed	438	NA	NA
	Chotadana	-	Closed	388	NA	NA
Gangtok	Badadana	-	Closed	475	NA	NA
	Chotadana	-	Closed	400	NA	NA
Siliguri	Badadana	-	Closed	550	NA	NA
	Chotadana	-	Closed	444	NA	NA

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	1929.3	2050	2100
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Apr	Sell	Below 1950	1890	1800	2000

CORIANDER SEED

Spot Market Recap

- Last week Coriander spot market was reported closed due to lockdown as a result of corona virus issue, no major development reported.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		20th Mar to 26th Mar 2020	13th Mar to 19th Mar 2020	20th Mar to 26th Mar 2019
Kota (Raj.)	-47.37	10,000	19,000	16,200
Guna (M.P.)	-70.00	6,000	20,000	12,500
Neemuch (M.P.)	-66.89	5,000	15,100	6,500
Ramganj (Raj.)	-53.26	43,000	92,000	105,000
Baran (Raj.)	-90.00	1,500	15,000	10,500
Bhawani (Raj.)	-92.45	2000	26500	6,800
Gondal (Guj.)	-90.53	45,000	475,000	22,600
Total	-83.02	112,500	662,600	180,100

Coriander supply down by 37.53% compared to corresponding period last year.

Previous Update:

Coriander new crop supply entering at Guna, Neemuch, Ramganj, Kotamandi with on an average 6,000-10,000 bags, with higher moisture content.

As per Agriwatch final 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.

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
			26-Mar-20	19-Mar-20	26-Feb-20	26-Mar-19
Kota (Raj.) Benchmark market	Eagle	-	Closed	5000	5300	6000
	Eagle(Split)	-	Closed	5000	5300	6000
	Badami	-	Closed	4000	4900	5600
	Badami(Split)	-	Closed	4000	4900	5600
Guna (M.P.)	Badami	-	Closed	4800	5100	5400
	Eagle	-	Closed	5200	5300	5700
	Scooter	-	Closed	5600	5600	6200
Neemuch (M.P.)	Badami	-	Closed	4700	5000	5700
	Eagle	-	Closed	5000	5200	6000
	Scooter	-	Closed	5400	5700	6700
Ramganj (Raj.)	Eagle	-	Closed	5100	5100	6200
	Eagle(Split)	-	Closed	5100	5100	6200
	Badami	-	Closed	4700	4900	5600
	Badami(Split)	-	Closed	4700	4900	5600
	Scooter	-	Closed	5500	5500	7200
Baran (Raj.)	Eagle	-	Closed	4800	5000	5900
	Badami	-	Closed	4700	4800	5300
Bhawani (Raj.)	Eagle	-	Closed	5000	5000	5900
	Badami	-	Closed	4700	4600	5700
	Scooter	-	Closed	5200	4800	6200
Gondal (Guj.)	Badami	-	Closed	5000	5500	5000
	Eagle	-	Closed	6000	5500	5375

Coriander Weekly Price Chart (Apr Contract)



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

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Apr	5300	5400	5886	5900	6000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 5715	5500	5400	5850

FENNEL SEED

Spot Market Recap

- Last week Fennel spot market was reported closed due to lockdown as a result of corona virus issue, no major development reported.
- 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.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	20th Mar to 26th Mar 2020	13th Mar to 19th Mar 2020	20th Mar to 26th Mar 2019
Rajkot (Gujarat)	1328.57	300	21	57
Patan (Gujarat)	-87.16	14	109	176
Unjha (Gujarat)	-40.43	14,000	23,500	33,500
Total	-39.42	14,314	23,630	33,733

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		26-Mar-20	19-Mar-20	26-Feb-20	26-Mar-19
Rajkot (Gujarat)	-	Closed	5800	Closed	6275
Patan (Gujarat)	-	Closed	8310	7900	9760
Unjha (Gujarat)	-	Closed	14000	13500	14000
Delhi (Khari Baoli)	-	Closed	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.14,000/qtl, in coming days when market will reopen.

FENUGREEK SEED (METHI)

Spot Market Recap

- Last week Fenugreek spot market was reported closed due to lockdown as a result of corona virus issue, no major development reported.
- 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
		20th Mar to 26th Mar 2020	13th Mar to 19th Mar 2020	20th Mar to 26th Mar 2019
Rajkot (Gujarat)	55.21	700	451	170
Patan (Gujarat)	42.31	37	26	105
Kota (Rajasthan)	-71.79	55	195	35
Ramganj (Rajasthan)	-	NA	NA	20
Jodhpur (Rajasthan)	-	NA	NA	NA
Neemuch (MP)	-55.00	1,350	3,000	1,800
Total	-41.67	2,142	3,672	2,130

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
		26-Mar-20	19-Mar-20	26-Feb-20	26-Mar-19
Rajkot (Gujarat)	-	Closed	5350	Closed	4250
Patan (Gujarat)	-	Closed	2500	NA	4105
Kota (Rajasthan)	-	Closed	3300	2600	3200
Ramganj (Rajasthan)	-	Closed	NA	NA	3300
Jodhpur (Rajasthan)	-	Closed	NA	NA	3300
Neemuch (MP)	-	Closed	4000	3700	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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