
Spices Weekly Research Report

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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
		27th Mar to 1st Apr 2020	20th Mar to 26th Mar 2020	27th Mar to 1st Apr 2019
Guntur (Andhra Pradesh)	-	Closed	90,000	260,000
Warangal (Telangana)	-	Closed	45,000	215,000
Total	-	-	135,000	475,000

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 – 13,000/- 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
			1-Apr-20	26-Mar-20	2-Mar-20	2-Apr-19
Guntur (A.P.) Benchmark market	NCDEX Quality	-	Closed	Closed	12200	7800
	LCA 334	-	Closed	Closed	12600	8300
	Teja	-	Closed	Closed	14700	9300
	No. 273	-	Closed	Closed	14500	8300
	No. 5	-	Closed	Closed	14500	8200
	Fatki	-	Closed	Closed	8500	4500
	Byadgi	-	Closed	Closed	15000	9000
	US 341	-	Closed	Closed	15800	9200
Warangal (Telangana)	DenvorDelux	-	Closed	Closed	15500	8000
	Teja	-	Closed	Closed	14500	9300
	Wonder Hot	-	Closed	Closed	16500	9900
	341	-	Closed	Closed	16100	9000
	DenvorDelux	-	Closed	Closed	16500	8800
	Paprika	-	Closed	Closed	NA	11000
Bedia (M.P.)	Fatki	-	Closed	Closed	11600	4500
	No. 12	-	Closed	Closed	NA	12000
	Indu 2070	-	Closed	Closed	NA	12000
	MICO (Teja)	-	Closed	Closed	NA	13500
	Jhankar	-	Closed	Closed	15000	12000
New Delhi	Ganesh	-	Closed	Closed	NA	NA
	Teja (Khamam)	-	Closed	Closed	18000	11500
	M.P. MacoTeja	-	Closed	Closed	NA	NA
	Pala 12	-	Closed	Closed	NA	NA
	LCA 334	-	Closed	Closed	NA	10000
	Fatki	-	Closed	Closed	NA	5500
	Packing	-	Closed	Closed	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
		27th Mar to 1st Apr 2020	20th Mar to 26th Mar 2020	27th Mar to 1st Apr 2019
Nizamabad (Telangana)	-	Closed	25,000	43,000
Duggirala (AP)*	-	Closed	1000	6000
Salem (TN)*	-	Closed	198	235
Erode (TN) #	-	Closed	9,000	22,300
Sangli (Mah.)	-	Closed	18000	20900
Warangal (Telangana) #	-	Closed	NA	NA
Total	-	-	53,198	92,435

Arrival * Qtl, # 65 kgs

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
			1-Apr-20	26-Mar-20	2-Mar-20	2-Apr-19
Nizamabad (Telangana) Benchmark market	Nizam quality	-	Closed	Closed	5700	6100
	Double polish finger	-	Closed	Closed	6500	6600
	Gattah (unpolished)	-	Closed	Closed	5400	5700
	Gattah (double polished)	-	Closed	Closed	6500	6300
Duggirala (A.P.)	Bulb	-	Closed	Closed	5500	5600
	Finger	-	Closed	Closed	5700	5600
Erode (T.N.)	Finger	-	Closed	Closed	6700	6800
	Gattah	-	Closed	Closed	6200	6200
	Sellem	-	Closed	Closed	7400	7600
Salem(T.N.)	Bulb	-	Closed	Closed	NA	NA
	Finger	-	Closed	Closed	7150	8620
Sangli (Mah.)	Rajpuri/ Salem Finger	-	Closed	Closed	6600	7000
	Rajpuri Medium	-	Closed	Closed	8200	8000
	DesiKadappa	-	Closed	Closed	6400	6200
Warangal (Telangana)	Finger	-	Closed	Closed	6000	6600
	Round	-	Closed	Closed	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
		27th Mar to 1st Apr 2020	20th Mar to 26th Mar 2020	27th Mar to 1st Apr 2019
Unjha (Guj.)	-	Closed	120,000	NA
Rajkot (Guj.)*	-	Closed	9750	1800
Patan (Guj.)*	-	Closed	3666	935
Dhrol (Guj.)*	-	Closed	668	NA
Gondal (Guj.)	-	Closed	4700	1600
Jodhpur (Raj.)	-	Closed	6000	4000
Merta City (Nagaur) (Raj.)	-	Closed	4000	NA
Nagaur (Raj.)	-	Closed	4000	NA
AnandpurKalu (Raj.)	-	Closed	20	NA
Total	-	-	152,804	8,335
Arrival * Qtl				

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 Final 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
			1-Apr-20	26-Mar-20	2-Mar-20	2-Apr-19
Unjha (Guj.) Benchmark market	Local	-	Closed	Closed	13800	14600
	NCDEX Quality	-	Closed	Closed	15000	15800
	Poojari type /Machine Cut	-	Closed	Closed	15700	16700
Rajkot (Guj.)	Local	-	Closed	Closed	12625	14875
Patan (Guj.)	Local	-	Closed	Closed	12500	14405
Dhrol (Guj.)	Local	-	Closed	Closed	12550	14075
Gondal (Guj.)	Local	-	Closed	Closed	12000	14500
Jodhpur (Raj.)	Local	-	Closed	Closed	13100	15000
Merta City (Nagaur)	Local	-	Closed	Closed	14000	NA
Nagaur (Raj.)	Local	-	Closed	Closed	13200	15000
AnandpurKalu (Raj.)	Local	-	Closed	Closed	13000	15000
New Delhi	Ganesh	-	Closed	Closed	14500	16400
	Poojari type / Machine Cut	-	Closed	Closed	16300	17400

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 1 st Apr 2020	Weekly 26 th Mar 2020	% Change Over Previous Week
Mundra Port	1% Singapore	Closed	Closed	-
	2% Singapore	Closed	Closed	-
	1 % European	Closed	Closed	-
	2% European	Closed	Closed	-

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	13500	13600	14180	14450	14500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 13900	14300	14400	13600

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
		27th Mar to 1st Apr 2020	20th Mar to 26th Mar 2020	27th Mar to 1st Apr 2019
Kochi (Kerala)	-	Closed	42	128
Total	-	-	42	128

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 market today throughout the Central Highlands and the South decreased 500 VND / kg in some provinces such as Dak Lak, Dak Nong, Ba Ria - Vung Tau, Binh Phuoc. Vietnam Pepper prices in Gia Lai and Dong Nai provinces moved sideways. For the whole region, pepper prices ranged from 34,500 to 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
			1-Apr-20	26-Mar-20	2-Mar-20	2-Apr-19
Kochi Benchmark market	Ungarbled	-	Closed	Closed	30900	33000
	Garbled	-	Closed	Closed	32900	35000
Chikmagalur (Kar.)	Ungarbled	-	Closed	Closed	29300	3000
New Delhi	Unpolished	-	Closed	Closed	35500	36000
	Number 11.5	-	Closed	Closed	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
26/03/20	2000	4492	1788	3685	1980	2010
27/03/20	2000	4516	1799	3685	1980	2010
30/03/20	2000	4486	1822	3685	1980	2010
31/03/20	2000	4484	1819	3685	1980	2010
01/04/20	2000	4484	1813	3685	1980	2010
02/04/20	2000	-	1778	3685	1980	2010
03/04/20	2000	-	1808	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
		27th Mar to 1st Apr 2020	20th Mar to 26th Mar 2020	27th Mar to 1st Apr 2019
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-	Closed	Closed	326,971
Total	-	-	-	326,971

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
			1-Apr-20	26-Mar-20	2-Mar-20	2-Apr-19
Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara&Bodinayakanur (Kerala)	Max price	-	Closed	Closed	3538	2201
	Avg. Price	-	Closed	Closed	3042	1720
New Delhi	Medium	-	Closed	Closed	3200	1550
	6.5 (Bold)	-	Closed	Closed	3300	1575
	7 (Bold)	-	Closed	Closed	3500	1725
	7.5 (Bold)	-	Closed	Closed	3600	1825
	8 (Bold)	-	Closed	Closed	4000	1950
Singtam	Badadana	-	Closed	Closed	NA	NA
	Chotadana	-	Closed	Closed	NA	NA
Gangtok	Badadana	-	Closed	Closed	NA	NA
	Chotadana	-	Closed	Closed	NA	NA
Siliguri	Badadana	-	Closed	Closed	NA	NA
	Chotadana	-	Closed	Closed	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: Buy		S2	S1	PCP	R1	R2
MCX	Apr	1800	1900	1877.6	2250	2300
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Apr	Buy	Above 2050	2150	2200	1950

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
		27th Mar to 1st Apr 2020	20th Mar to 26th Mar 2020	27th Mar to 1st Apr 2019
Kota (Raj.)	-	Closed	10,000	22,000
Guna (M.P.)	-	Closed	6,000	16,000
Neemuch (M.P.)	-	Closed	5,000	2,800
Ramganj (Raj.)	-	Closed	43,000	105,000
Baran (Raj.)	-	Closed	1,500	12,500
Bhawani (Raj.)	-	Closed	2000	4,000
Gondal (Guj.)	-	Closed	45000	17500
Total	-	-	112,500	179,800

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 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
			1-Apr-20	26-Mar-20	2-Mar-20	2-Apr-19
Kota (Raj.) Benchmark market	Eagle	-	Closed	Closed	5200	6400
	Eagle(Split)	-	Closed	Closed	5200	6400
	Badami	-	Closed	Closed	4800	6000
	Badami(Split)	-	Closed	Closed	4800	6000
Guna (M.P.)	Badami	-	Closed	Closed	5200	6400
	Eagle	-	Closed	Closed	5500	6600
	Scooter	-	Closed	Closed	5800	7000
Neemuch (M.P.)	Badami	-	Closed	Closed	4850	6400
	Eagle	-	Closed	Closed	5100	6900
	Scooter	-	Closed	Closed	5600	8500
Ramganj (Raj.)	Eagle	-	Closed	Closed	5000	6300
	Eagle(Split)	-	Closed	Closed	5000	6300
	Badami	-	Closed	Closed	4800	5700
	Badami(Split)	-	Closed	Closed	4800	5700
	Scooter	-	Closed	Closed	5400	7300
Baran (Raj.)	Eagle	-	Closed	Closed	5200	5800
	Badami	-	Closed	Closed	5000	5200
Bhawani (Raj.)	Eagle	-	Closed	Closed	5000	5900
	Badami	-	Closed	Closed	4600	5700
	Scooter	-	Closed	Closed	5200	6200
Gondal (Guj.)	Badami	-	Closed	Closed	5500	7000
	Eagle	-	Closed	Closed	6500	8000

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	5886	6300	6350
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 5964	6150	6250	5853

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	27th Mar to 1st Apr 2020	20th Mar to 26th Mar 2020	27th Mar to 1st Apr 2019
Rajkot (Gujarat)	-	Closed	300	55
Patan (Gujarat)	-	Closed	14	166
Unjha (Gujarat)	-	Closed	14000	NA
Total	-	-	14314	221

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		1-Apr-20	26-Mar-20	2-Mar-20	2-Apr-19
Rajkot (Gujarat)	-	Closed	Closed	5000	7375
Patan (Gujarat)	-	Closed	Closed	6070	11765
Unjha (Gujarat)	-	Closed	Closed	14000	15000
Delhi (Khari Baoli)	-	Closed	Closed	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
		27th Mar to 1st Apr 2020	20th Mar to 26th Mar 2020	27th Mar to 1st Apr 2019
Rajkot (Gujarat)	-	Closed	700	500
Patan (Gujarat)	-	Closed	37	7
Kota (Rajasthan)	-	Closed	55	195
Ramganj (Rajasthan)	-	Closed	NA	NA
Jodhpur (Rajasthan)	-	Closed	NA	NA
Neemuch (MP)	-	Closed	1350	NA
Total	-	-	2142	702

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
		1-Apr-20	26-Mar-20	2-Mar-20	2-Apr-19
Rajkot (Gujarat)	-	Closed	Closed	4730	5000
Patan (Gujarat)	-	Closed	Closed	NA	3800
Kota (Rajasthan)	-	Closed	Closed	3400	3400
Ramganj (Rajasthan)	-	Closed	Closed	NA	NA
Jodhpur (Rajasthan)	-	Closed	Closed	NA	3700
Neemuch (MP)	-	Closed	Closed	3700	4400

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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