

---

# Spices Weekly Research Report

---

## Contents

- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Spot price Outlook
- ❖ International Prices
- ❖ Black pepper, Cumin Seed FOB& FOR Prices
- ❖ NCDEX Stock Position
- ❖ Current year Rabi Sowing (Jeera and Coriander) Update
- ❖ Agriwatch Red Chilli and Turmeric Production Estimate 2020-21
- ❖ Agriwatch Coriander and Jeera Production 2020-21
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)

## 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.
- In **Andhra Pradesh**, Red Chilli harvesting activity completed around 70 - 75% till now and farmers bringing their produce into cold storage. As per trade information, daily 2,000 – 3,000 bags daily basis stored into cold storage.
- **Telangana** – 75 – 80% completed, stored in cold storage.
- **Karnataka** – 90 -95% completed, stored in Cold storage.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd Apr to 9th Apr 2020	27th Mar to 1st Apr 2020	3rd Apr to 9th Apr 2019
Guntur (Andhra Pradesh)	-	Closed	Closed	310,000
Warangal (Telangana)	-	Closed	Closed	65,000
<b>Total</b>	-	-	-	<b>375,000</b>

### 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
			9-Apr-20	1-Apr-20	9-Mar-20	9-Apr-19
<b>Guntur (A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	-	Closed	Closed	12300	7800
	LCA 334	-	Closed	Closed	12700	8300
	Teja	-	Closed	Closed	14300	9300
	No. 273	-	Closed	Closed	14000	8200
	No. 5	-	Closed	Closed	14500	8800
	Fatki	-	Closed	Closed	8500	4500
	Byadgi	-	Closed	Closed	15000	8500
	US 341	-	Closed	Closed	15800	9300
<b>Warangal (Telangana)</b>	DenvorDelux	-	Closed	Closed	15300	8500
	Teja	-	Closed	Closed	14200	Closed
	Wonder Hot	-	Closed	Closed	16000	Closed
	341	-	Closed	Closed	16600	Closed
	DenvorDelux	-	Closed	Closed	15500	Closed
	Paprika	-	Closed	Closed	NA	Closed
<b>Bedia (M.P.)</b>	Fatki	-	Closed	Closed	9500	Closed
	No. 12	-	Closed	Closed	NA	12000
	Indu 2070	-	Closed	Closed	NA	12000
	MICO (Teja)	-	Closed	Closed	NA	13000
	Jhankar	-	Closed	Closed	14000	12000
<b>New Delhi</b>	Ganesh	-	Closed	Closed	NA	NA
	Teja (Khamam)	-	Closed	Closed	17800	11500
	M.P. MacoTeja	-	Closed	Closed	17500	NA
	Pala 12	-	Closed	Closed	NA	NA
	LCA 334	-	Closed	Closed	NA	10500
	Fatki	-	Closed	Closed	NA	5000
<b>New Delhi</b>	Packing	-	Closed	Closed	NA	10500

## 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.
- In **Nizamabad**, Turmeric growing regions, 70 – 75% harvesting completed and 60% traded already before lockdown as new crop arrivals started coming from January last week.
- In **Erode**, 50 - 55% turmeric harvesting completed, harvesting process reported slow due to shortage of labour. **Coimbatore** – 60% completed, harvesting is going on. **Salem** – 65% completed, harvesting is going on.
- In **Duggirala**, turmeric harvesting completed.
- In **Maharashtra** – **Sangli** growing regions – 15- 20% completed, harvesting is going on, in **Basmat** growing regions – 50-55% completed, harvesting is going on, not traded yet, in **Nanded**- 55-60% completed, harvesting is going on, not traded yet.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd Apr to 9th Apr 2020	27th Mar to 1st Apr 2020	3rd Apr to 9th Apr 2019
<b>Nizamabad (Telangana)</b>	-	Closed	Closed	87,000
<b>Duggirala (AP)*</b>	-	Closed	Closed	5000
<b>Salem (TN)*</b>	-	Closed	Closed	NA
<b>Erode (TN) #</b>	-	Closed	Closed	7,600
<b>Sangli (Mah.)</b>	-	Closed	Closed	97000
<b>Warangal (Telangana) #</b>	-	Closed	Closed	NA
<b>Total</b>	-	-	-	<b>196,600</b>
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
			9-Apr-20	1-Apr-20	9-Mar-20	9-Apr-19
<b>Nizamabad (Telangana)</b> <b>Benchmark market</b>	Nizam quality	-	Closed	Closed	5800	7000
	Double polish finger	-	Closed	Closed	6500	7600
	Gattah (unpolished)	-	Closed	Closed	5300	6700
	Gattah (double polished)	-	Closed	Closed	6300	7400
<b>Duggirala (A.P.)</b>	Bulb	-	Closed	Closed	5500	Closed
	Finger	-	Closed	Closed	5700	Closed
<b>Erode (T.N.)</b>	Finger	-	Closed	Closed	6600	7200
	Gattah	-	Closed	Closed	6100	6600
	Sellem	-	Closed	Closed	7300	7200
<b>Salem(T.N.)</b>	Bulb	-	Closed	Closed	NA	NA
	Finger	-	Closed	Closed	6850	8780
<b>Sangli (Mah.)</b>	Rajpuri/ Salem Finger	-	Closed	Closed	5900	7500
	Rajpuri Medium	-	Closed	Closed	7500	8500
	DesiKadappa	-	Closed	Closed	5700	6400
<b>Warangal (Telangana)</b>	Finger	-	Closed	Closed	6000	Closed
	Round	-	Closed	Closed	5800	Closed

**Turmeric weekly Future Price Chart (May 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.
- Jeera Harvesting Scenario** in Gujarat – Unjha, Rajkot, Patan, Dhrol, Gondal, Harvesting completed, 10 -15% traded before lockdown.
- In Rajasthan – Jodhpur, Nagaur, Harvesting almost completed (95%). 10% traded, produce is in farmer's hand.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd Apr to 9th Apr 2020	27th Mar to 1st Apr 2020	3rd Apr to 9th Apr 2019
Unjha (Guj.)	-	Closed	Closed	225,000
Rajkot (Guj.)*	-	Closed	Closed	8890
Patan (Guj.)*	-	Closed	Closed	6590
Dhrol (Guj.)*	-	Closed	Closed	751
Gondal (Guj.)	-	Closed	Closed	9700
Jodhpur (Raj.)	-	Closed	Closed	27500
Merta City (Nagaur) (Raj.)	-	Closed	Closed	28000
Nagaur (Raj.)	-	Closed	Closed	23000
AnandpurKalu (Raj.)	-	Closed	Closed	5200
<b>Total</b>	-	-	-	<b>334,631</b>
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).

**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
			9-Apr-20	1-Apr-20	9-Mar-20	9-Apr-19
Unjha (Guj.) Benchmark market	Local	-	Closed	Closed	13600	14800
	NCDEX Quality	-	Closed	Closed	14800	16000
	Poojari type /Machine Cut	-	Closed	Closed	15500	17000
Rajkot (Guj.)	Local	-	Closed	Closed	13500	15445
Patan (Guj.)	Local	-	Closed	Closed	12585	15380
Dhrol (Guj.)	Local	-	Closed	Closed	12900	14075
Gondal (Guj.)	Local	-	Closed	Closed	13000	15000
Jodhpur (Raj.)	Local	-	Closed	Closed	12420	15500
Merta City (Nagaur)	Local	-	Closed	Closed	13000	17000
Nagaur (Raj.)	Local	-	Closed	Closed	12500	16500
AnandpurKalu (Raj.)	Local	-	Closed	Closed	13500	15500
New Delhi	Ganesh	-	Closed	Closed	14500	16800
	Poojari type / Machine Cut	-	Closed	Closed	16000	17800



**Cumin Seed FOR Prices (Rs/Qtl)**

Market	Variety	Today 9th Apr 2020	Weekly 1st Apr 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 (May 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	May	14000	14100	14160	14450	14500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Buy	Above 14300	14600	14700	14100

**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.
- Vietnam pepper export in March 2020 is estimated at 33 thousand tons, with a value of 70 million USD. In the first 3 months of the year, pepper exports reached 74 thousand tons and US \$ 163 million, up 3.9% in volume but down 13.9% in value over the same period in 2019. The largest pepper export market. Vietnam is the United States, India, Pakistan, Myanmar and Germany, accounting for 45.5% of total turnover. Notably, the market with the strongest export value of pepper is Myanmar (an increase of 6.6 times compared to the same period in 2019). The average export price of pepper reached 2,305 USD / ton, down 17.9% over the same period.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd Apr to 9th Apr 2020	27th Mar to 1st Apr 2020	3rd Apr to 9th Apr 2019
Kochi (Kerala)	-	Closed	Closed	206
Total	-	-	-	206

#### 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 unchanged, ranging from 35,500 to 37,500 VND / kg.

In early April 2020, export prices of Brazil and Malaysia were stable; export prices of Indian and Indonesian pepper decreased; Vietnam's export price of pepper increased.

Brazil: Brazil's export price of black pepper is stable at US \$ 2,000 / ton from February 5, 2020 to early April 2020.

Malaysia: At Kuching port, on 7/4/2020, the price of black and white pepper was stable compared to March 31, 2020 at US \$ 3,685 / ton and US \$ 5,275 / ton.

Global pepper market is forecast to remain under oversupply. The supply of area, productivity, output of Vietnam and the world has increased in recent years while the demand has only increased from 2 - 2.5% / year.

Vietnam's pepper harvest in 2020 has reached over 50% with an estimated output of 250,000 tons, inventory in 2019 will turn to about 90,000 tons, so the supply in 2020 is estimated at 350,000 tons.

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
			9-Apr-20	1-Apr-20	9-Mar-20	9-Apr-19
<b>Kochi</b> <b>Benchmark market</b>	Ungarbled	-	Closed	Closed	30000	33000
	Garbled	-	Closed	Closed	32000	35000
<b>Chikmagalur (Kar.)</b>	Ungarbled	-	Closed	Closed	29500	30500
<b>New Delhi</b>	Unpolished	-	Closed	Closed	35000	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
06/04/20	2000	-	1798	3685	2030	2060
07/04/20	2000	4457	1814	3685	2030	2060
08/04/20	2000	4442	1832	3685	2030	2060
09/04/20	2000	4421	1833	3685	2080	2110
10/04/20	2000	-	-	3685	2080	2110
13/04/20	2000	4426	1951	3685	2080	2110
14/04/20	2000	-	1966	3685	2080	2110

**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
		3rd Apr to 9th Apr 2020	27th Mar to 1st Apr 2020	3rd Apr to 9th Apr 2019
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-	Closed	Closed	351,379
<b>Total</b>	-	-	-	<b>351,379</b>

**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 19<sup>th</sup> 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
			9-Apr-20	1-Apr-20	9-Mar-20	9-Apr-19
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-	Closed	Closed	3492	1970
	Avg. Price	-	Closed	Closed	2812	1630
New Delhi	Medium	-	Closed	Closed	3050	1575
	6.5 (Bold)	-	Closed	Closed	3150	1600
	7 (Bold)	-	Closed	Closed	3350	1750
	7.5 (Bold)	-	Closed	Closed	3550	1850
	8 (Bold)	-	Closed	Closed	4000	1975
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 (May 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	May	1500	1550	1773.3	1900	2000
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	May	Sell	Below 1775	1650	1600	1850

### 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.
- Coriander harvesting Scenario - Madhya Pradesh** – Guna region 70 -75% completed, Neemuch and Mandsaur harvesting completed, till date around 10 -12% traded before lockdown, produce is in farmers hand.
- Rajasthan** – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 10 -15% traded, farmers were waiting for mandi to reopen.
- Gujarat** – Gondal, Jamnagar, Porbandar harvesting completed, 20 -25% traded before lockdown started.

#### Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		3rd Apr to 9th Apr 2020	27th Mar to 1st Apr 2020	3rd Apr to 9th Apr 2019
Kota (Raj.)	-	Closed	Closed	22,000
Guna (M.P.)	-	Closed	Closed	50,000
Neemuch (M.P.)	-	Closed	Closed	5,700
Ramganj (Raj.)	-	Closed	Closed	155,000
Baran (Raj.)	-	Closed	Closed	10,000
Bhawani (Raj.)	-	Closed	Closed	15,500
Gondal (Guj.)	-	Closed	Closed	49000
Total	-	-	-	307,200

**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
			9-Apr-20	1-Apr-20	9-Mar-20	9-Apr-19
<b>Kota (Raj.) Benchmark market</b>	Eagle	-	Closed	Closed	5400	6600
	Eagle(Split)	-	Closed	Closed	5400	6600
	Badami	-	Closed	Closed	5000	6300
	Badami(Split)	-	Closed	Closed	5000	6300
<b>Guna (M.P.)</b>	Badami	-	Closed	Closed	5200	6100
	Eagle	-	Closed	Closed	5600	6500
	Scooter	-	Closed	Closed	6000	7000
<b>Neemuch (M.P.)</b>	Badami	-	Closed	Closed	4400	6700
	Eagle	-	Closed	Closed	5000	7100
	Scooter	-	Closed	Closed	4900	8500
<b>Ramganj (Raj.)</b>	Eagle	-	Closed	Closed	4800	6900
	Eagle(Split)	-	Closed	Closed	4800	6900
	Badami	-	Closed	Closed	4500	6600
	Badami(Split)	-	Closed	Closed	4500	6600
	Scooter	-	Closed	Closed	5300	7800
<b>Baran (Raj.)</b>	Eagle	-	Closed	Closed	5150	6200
	Badami	-	Closed	Closed	4850	6800
<b>Bhawani (Raj.)</b>	Eagle	-	Closed	Closed	5000	6200
	Badami	-	Closed	Closed	4600	6200
	Scooter	-	Closed	Closed	5200	6700
<b>Gondal (Guj.)</b>	Badami	-	Closed	Closed	5500	7500
	Eagle	-	Closed	Closed	6000	8000

### Coriander Weekly Price Chart (May 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	May	5800	5900		6650	6700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Buy	Above 6300	6550	6600	5950

### 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	3rd Apr to 9th Apr 2020	27th Mar to 1st Apr 2020	3rd Apr to 9th Apr 2019
Rajkot (Gujarat)	-	Closed	Closed	2195
Patan (Gujarat)	-	Closed	Closed	2984
Unjha (Gujarat)	-	Closed	Closed	119,500
Total	-	-	-	124679

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		9-Apr-20	1-Apr-20	9-Mar-20	9-Apr-19
Rajkot (Gujarat)	-	Closed	Closed	4800	6850
Patan (Gujarat)	-	Closed	Closed	7000	9500
Unjha (Gujarat)	-	Closed	Closed	14000	16000
Delhi (Khari Baoli)	-	Closed	Closed	11000	11000

**Fennel Seed (Saunf) weekly forecast (UnjhaMandi)**

At Unjhamandi 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
		3rd Apr to 9th Apr 2020	27th Mar to 1st Apr 2020	3rd Apr to 9th Apr 2019
Rajkot (Gujarat)	-	Closed	Closed	1850
Patan (Gujarat)	-	Closed	Closed	144
Kota (Rajasthan)	-	Closed	Closed	1000
Ramganj (Rajasthan)	-	Closed	Closed	50
Jodhpur (Rajasthan)	-	Closed	Closed	65
Neemuch (MP)	-	Closed	Closed	4800
<b>Total</b>	-	-	-	<b>7909</b>

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
		9-Apr-20	1-Apr-20	9-Mar-20	9-Apr-19
Rajkot (Gujarat)	-	Closed	Closed	5095	5350
Patan (Gujarat)	-	Closed	Closed	3000	5060
Kota (Rajasthan)	-	Closed	Closed	2900	3800
Ramganj (Rajasthan)	-	Closed	Closed	NA	4300
Jodhpur (Rajasthan)	-	Closed	Closed	NA	4400
Neemuch (MP)	-	Closed	Closed	4600	4400

**Fenugreek Seed (Methi) weekly forecast (KotaMandi)**

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.



**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2020 Indian Agribusiness Systems Ltd.