
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Mostly market reported closed due to Corona virus issue. No major movement in the spot market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		8th May to 14th May 2020	1st May to 7th May 2020	8th May to 14th May 2019
Guntur (Andhra Pradesh)	-	Closed	Closed	155,000
Warangal (Telangana)	-	Closed	Closed	37,000
Total	-	-	-	192,000

Previous Update:

At Guntur region, Currently from Rs.11,000 to Rs.15,000 depend on variety chilli stored into cold storage.

In Andhra Pradesh and Telangana Kharif chilli nursery activity likely to start after first spell of rainfall. As per market information, nursery activity may start from last week of May or early June.

As per trade sources, in Andhra Pradesh and Telangana, around 540,000 tonnes chilli stored in Cold storage.

As per market information, as of now chilli export reported lower (around 60 – 70% from normal level) due to lockdown or as result of lower activity from Mandi to Port level. However, trade participant were hopeful that Govt. will take some measures in coming days to increase export activity also it is very important to retain our (India's) clients in international market.

In Andhra Pradesh, Red Chilli harvesting activity almost completed and farmers bringing their produce into cold storage. As per trade information, daily 2,500 – 3,500 bags daily basis stored into cold storage.

Telangana – harvesting completed, stored in cold storage.

Karnataka completed, stored in Cold storage.

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

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 (before lockdown) 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.

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
			14-May-20	7-May-20	14-Apr-20	14-May-19
Guntur (A.P.) Benchmark market	NCDEX Quality	-	Closed	Closed	Closed	Closed
	LCA 334	-	Closed	Closed	Closed	Closed
	Teja	-	Closed	Closed	Closed	Closed
	No. 273	-	Closed	Closed	Closed	Closed
	No. 5	-	Closed	Closed	Closed	Closed
	Fatki	-	Closed	Closed	Closed	Closed
	Byadgi	-	Closed	Closed	Closed	Closed
	US 341	-	Closed	Closed	Closed	Closed
Warangal (Telangana)	DenvorDelux	-	Closed	Closed	Closed	Closed
	Teja	-	Closed	Closed	Closed	11000
	Wonder Hot	-	Closed	Closed	Closed	10500
	341	-	Closed	Closed	Closed	10500
	DenvorDelux	-	Closed	Closed	Closed	10000
	Paprika	-	Closed	Closed	Closed	12000
Bedia (M.P.)	Fatki	-	Closed	Closed	Closed	6500
	No. 12	-	Closed	Closed	Closed	12500
	Indu 2070	-	Closed	Closed	Closed	12500
	MICO (Teja)	-	Closed	Closed	Closed	12500
	Jhankar	-	Closed	Closed	Closed	12500
New Delhi	Ganesh	-	Closed	Closed	Closed	NA
	Teja (Khamam)	-	Closed	Closed	Closed	13000
	M.P. MacoTeja	-	Closed	Closed	Closed	NA
	Pala 12	-	Closed	Closed	Closed	NA
	LCA 334	-	Closed	Closed	Closed	11000
	Fatki	-	Closed	Closed	Closed	6000
	Packing	-	Closed	Closed	Closed	11000

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
		8th May to 14th May 2020	1st May to 7th May 2020	8th May to 14th May 2019
Nizamabad (Telangana)	-	Closed	Closed	38,000
Duggirala (AP)*	-19.35	1,855	2,300	51000
Salem (TN)*	-	NA	219	NA
Erode (TN) #	10.00	11,000	10,000	21,100
Sangli (Mah.)	-34.21	25,000	38,000	75770
Warangal (Telangana) #	-	Closed	Closed	16000
Total	-25.07	37,855	50,519	201,870
Arrival * Qtl, # 65 kgs				

Previous Update:

AP Govt started Turmeric procurement in Kadapa and Duggirala spot market from 4th May.

In Nizamabad, Turmeric growing regions, harvesting completed and 60% traded already before lockdown as new crop arrivals started coming from January last week.

In Erode, 70 - 75% turmeric harvesting completed, harvesting process reported slow due to shortage of labour. Coimbatore – 80% completed, harvesting is going on. Salem – 85% completed, harvesting is going on.

In Duggirala, turmeric harvesting completed.

In Maharashtra – Sangli growing regions – 45- 50% completed, harvesting is going on, in Basmat growing regions – 70- 75% completed, harvesting is going on, not traded yet, in Nanded- 75 - 80% completed, harvesting is going on, not traded yet.

At Nizamabad spot market, new Turmeric supply continued with higher moisture level around 4 - 5%. New Turmeric supply at Warangal spot market, likely to enter after lockdown open.

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 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 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
			14-May-20	7-May-20	14-Apr-20	14-May-19
Nizamabad (Telangana) Benchmark market	Nizam quality	-	Closed	Closed	Closed	6400
	Double polish finger	-	Closed	Closed	Closed	7300
	Gattah (unpolished)	-	Closed	Closed	Closed	6200
	Gattah (double polished)	-	Closed	Closed	Closed	7100
Duggirala (A.P.)	Bulb	Unch	6850	6850	Closed	6000
	Finger	Unch	6850	6850	Closed	6000
Erode (T.N.)	Finger	-8.57	6400	7000	Closed	6800
	Gattah	-1.61	6100	6200	Closed	6400
	Sellem	2.86	7200	7000	Closed	8500
Salem(T.N.)	Bulb	-	NA	NA	NA	NA
	Finger	-	NA	6690	6350	9500
Sangli (Mah.)	Rajpuri/ Salem Finger	Unch	7000	7000	Closed	7500
	Rajpuri Medium	Unch	7000	7000	Closed	8500
	Desi Kadappa	Unch	5500	5500	Closed	6100
Warangal (Telangana)	Finger	-	Closed	Closed	Closed	6500
	Round	-	Closed	Closed	Closed	6300

Turmeric weekly Future Price Chart (Jun Contract)


Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in neutral zone in the market indicates prices may go down in short term. Volumes are supporting the prices.

JEERA (CUMIN SEED)

Spot Market Recap:

- Jeera markets reported steady to weak sentiment during the week as buyers reported inactive in the spot market, also very few farmers visited to the mandi.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		8th May to 14th May 2020	1st May to 7th May 2020	8th May to 14th May 2019
Unjha (Guj.)	45.95	54,000	37,000	102,000
Rajkot (Guj.)*	-52.39	1,695	3,560	3280
Patan (Guj.)*	209.97	2,706	873	1086
Dhrol (Guj.)*	25760	1,293	5	194
Gondal (Guj.)	-23.33	6,900	9,000	6200
Jodhpur (Raj.)	-	Closed	2,100	18200
Merta City (Nagaur) (Raj.)	-	Closed	2,700	15500
Nagaur (Raj.)	-	Closed	2,700	18700
AnandpurKalu (Raj.)	-	Closed	80	500
Total	14.78	66,594	58,018	165,660
Arrival * Qtl				

Previous Update:

As of now at Unjha mandi around 18 to 20 lakh bags new crop traded. New crop supply from Rajasthan region also coming to Unjha mandi, however quality reported lower (slightly black colour) due to rainfall during harvesting season.

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.

Before lockdown Jeera new crop supply entering 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
			14-May-20	7-May-20	14-Apr-20	14-May-19
Unjha (Guj.) Benchmark market	Local	Unch	13500	13500	Closed	15300
	NCDEX Quality	-1.64	15000	15250	Closed	17000
	Poojari type /Machine Cut	-7.46	15500	16750	Closed	18000
Rajkot (Guj.)	Local	-4.65	12720	13340	Closed	16000
Patan (Guj.)	Local	-2.06	12865	13135	Closed	16480
Dhrol (Guj.)	Local	4.81	12865	12275	Closed	15400
Gondal (Guj.)	Local	Unch	12750	12750	Closed	16000
Jodhpur (Raj.)	Local	-	Closed	13000	Closed	17100
Merta City (Nagaur)	Local	-	Closed	15000	Closed	17800
Nagaur (Raj.)	Local	-	Closed	13700	Closed	17300
AnandpurKalu (Raj.)	Local	-	Closed	13500	Closed	16500
New Delhi	Ganesh	-	Closed	Closed	Closed	18000
	Poojari type / Machine Cut	-	Closed	Closed	Closed	19200

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 14 th May 2020	Weekly 7th May 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 (Jun Contract)


Candlestick chart pattern indicates range bound movement in the market. RSI moving down in neutral zone in the market indicates prices may go down in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jun	13100	13200	13495	13600	13700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Sell	Below 13400	13250	13200	13550

BLACK PEPPER
Spot Market Recap

- Continued weak sentiment witnessed in Black Pepper spot market at Kochi spot market.
- As per trade sources, interstate demand markets like Delhi, Indore, Jaipur, Ahmedabad etc. reported lower due to lockdown.
- Indian New pepper rate is Rs.29,700 per quintal, Rs.300/-qtl down from previous week.
- In the first four months of this year, according to the Ministry of Agriculture and Rural Development, Vietnam's pepper exports reached 117 thousand tons and 249 million USD, up 8.3% in volume but down 12% in value over the same period in 2019. The 5 largest export markets of Vietnam pepper in the first 3 months were US, India, Myanmar, Pakistan and Germany respectively with 39.2% market share.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		8th May to 14th May 2020	1st May to 7th May 2020	8th May to 14th May 2019
Kochi (Kerala)	57.35	107	68	97
Total	57.35	107	68	97

Previous Update

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.

International Scenario

Accordingly, prices of pepper in the Central Highlands and the South have increased by VND 500-1,000 / kg in most localities in the Central Highlands and Southern key pepper regions. Meanwhile, world pepper prices decreased. Pepper prices today were the highest at VND 43,000 / kg, recorded in Ba Ria - Vung Tau, the lowest was VND 40,000 in Gia Lai. Specifically, prices of pepper in Dak Nong (Gia Nghia) and Dak Lak (Ea H'leo) increased by VND 500 / kg to VND 41,000 / kg. Pepper prices in Ba Ria - Vung Tau provinces also increased by VND 500 / kg to VND 42,500 / kg. Pepper price in Binh Phuoc increased by VND 500 / kg to VND 42,000 / kg.

Particularly, pepper prices in Dong Nai increased VND 1,000 / kg to VND 41,000 / kg. Pepper price in Gia Lai increased by VND 300 / kg, to VND 40,000 / kg. This is still the lowest price in the Central Highlands provinces and the South.

According to estimates of the Export-Import Department Vietnam, pepper exports in April reached 40 thousand tons, worth 80 million USD, up 8.2% in volume, but down 14.3% in value compared to April 2019. . Generally for the first 4 months of 2020, export of pepper reached 121 thousand tons, worth US \$ 256 million, up 11.9% in volume, but down 9.4% in value over the same period in 2019.

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
			14-May-20	7-May-20	14-Apr-20	14-May-19
Kochi Benchmark market	Ungarbled	-0.97	30700	31000	Closed	34600
	Garbled	-0.91	32700	33000	Closed	36600
Chikmagalur (Kar.)	Ungarbled	-	Closed	Closed	Closed	32500
New Delhi	Unpolished	-	Closed	Closed	Closed	38500
	Number 11.5	-	Closed	Closed	Closed	NA

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
07/05/20	2000	-	-	-	2230	2260
08/05/20	2000	4374	2097	3685	2230	2260
11/05/20	2000	4360	2107	-	2280	2310
12/05/20	2000	4341	2101	3685	2280	2310
13/05/20	2000	4351	2114	3685	2280	2310
14/05/20	2000	4334	2106	3685	2280	2310
15/05/20	2000	-	2111	3685	2280	2310

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.32,700/-qtl. We expect that prices are likely to move in a range between Rs.32,300 – 33,200/-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
		8th May to 14th May 2020	1st May to 7th May 2020	8th May to 14th May 2019
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-	Closed	Closed	214,285
Total	-	-	-	214,285

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
			14-May-20	7-May-20	14-Apr-20	14-May-19
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-	Closed	Closed	Closed	2696
	Avg. Price	-	Closed	Closed	Closed	2272
New Delhi	Medium	-	Closed	Closed	Closed	2400
	6.5 (Bold)	-	Closed	Closed	Closed	2450
	7 (Bold)	-	Closed	Closed	Closed	2650
	7.5 (Bold)	-	Closed	Closed	Closed	2750
	8 (Bold)	-	Closed	Closed	Closed	2900
Singtam	Badadana	-	Closed	Closed	Closed	NA
	Chotadana	-	Closed	Closed	Closed	NA
Gangtok	Badadana	-	Closed	Closed	Closed	NA
	Chotadana	-	Closed	Closed	Closed	NA
Siliguri	Badadana	-	Closed	Closed	Closed	NA
	Chotadana	-	Closed	Closed	Closed	NA

Cardamom Weekly Price Outlook (Jun 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	1550	1600	1661.8	1800	1850
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	May	Sell	Below 1720	1650	1630	1780

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
		8th May to 14th May 2020	1st May to 7th May 2020	8th May to 14th May 2019
Kota (Raj.)	-	Closed	Closed	9,500
Guna (M.P.)	8.70	25000	23000	20,000
Neemuch (M.P.)	-	Closed	Closed	7,300
Ramganj (Raj.)	-	Closed	43000	47,000
Baran (Raj.)	-	Closed	Closed	8,500
Bhawani (Raj.)	-	Closed	Closed	7,050
Gondal (Guj.)	-17.00	20500	24700	22500
Total	-49.83	45,500	90,700	121,850

Previous Update:

Coriander harvesting Scenario - Madhya Pradesh – Guna, Neemuch and Mandsaur harvesting completed, till date around 20 -25% traded before lockdown, produce is in farmers hand.

Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 15 -20% traded, farmers were waiting for mandi to reopen. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 30 -35% traded before lock down started.

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
			14-May-20	7-May-20	14-Apr-20	14-May-19
Kota (Raj.) Benchmark market	Eagle	-	Closed	Closed	Closed	6800
	Eagle(Split)	-	Closed	Closed	Closed	6800
	Badami	-	Closed	Closed	Closed	6400
	Badami(Split)	-	Closed	Closed	Closed	6400
Guna (M.P.)	Badami	-2.08	4700	4800	Closed	6400
	Eagle	Unch	5200	5200	Closed	6700
	Scooter	3.45	6000	5800	Closed	7200
Neemuch (M.P.)	Badami	-	Closed	Closed	Closed	6900
	Eagle	-	Closed	Closed	Closed	7500
	Scooter	-	Closed	Closed	Closed	8000
Ramganj (Raj.)	Eagle	-	Closed	5800	Closed	7100
	Eagle(Split)	-	Closed	5800	Closed	7100
	Badami	-	Closed	5500	Closed	6800
	Badami(Split)	-	Closed	5500	Closed	6800
	Scooter	-	Closed	6300	Closed	8000
Baran (Raj.)	Eagle	-	Closed	Closed	Closed	6600
	Badami	-	Closed	Closed	Closed	6300
Bhawani (Raj.)	Eagle	-	Closed	Closed	Closed	6400
	Badami	-	Closed	Closed	Closed	6100

	Scooter	-	Closed	Closed	Closed	6500
Gondal (Guj.)	Badami	Unch	5250	5250	Closed	7000
	Eagle	-2.22	5500	5625	Closed	7500

Coriander Weekly Price Chart (Jun Contract)



Candlestick chart pattern indicates bearish sentiment in the market. Volumes are supporting the prices. RSI moving down in neutral zone in the market, prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jun	5200	5300	5659	5700	5800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Sell	Below 5550	5400	5300	5650

FENNEL SEED

Spot Market Recap

- 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	8th May to 14th May 2020	1st May to 7th May 2020	8th May to 14th May 2019
Rajkot (Gujarat)	-	NA	NA	1775
Patan (Gujarat)	78.33	3,818	2,141	3319
Unjha (Gujarat)	-	NA	Closed	45,000
Total	78.33	3818	2141	50094

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		14-May-20	7-May-20	14-Apr-20	14-May-19
Rajkot (Gujarat)	-	NA	NA	Closed	6640
Patan (Gujarat)	5.61	6310	5975	Closed	9005
Unjha (Gujarat)	-	NA	Closed	Closed	14000
Delhi (Khari Baoli)	-	Closed	Closed	Closed	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
		8th May to 14th May 2020	1st May to 7th May 2020	8th May to 14th May 2019
Rajkot (Gujarat)	-	NA	NA	769
Patan (Gujarat)	365.38	121	26	157
Kota (Rajasthan)	-	Closed	Closed	940
Ramganj (Rajasthan)	-	Closed	Closed	160
Jodhpur (Rajasthan)	-	Closed	Closed	1700
Neemuch (MP)	-	Closed	Closed	5500
Total	365.38	121	26	9226

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
		14-May-20	7-May-20	14-Apr-20	14-May-19
Rajkot (Gujarat)	-	NA	NA	Closed	4750
Patan (Gujarat)	-0.61	4055	4080	Closed	4700
Kota (Rajasthan)	-	Closed	Closed	Closed	4550
Ramganj (Rajasthan)	-	Closed	Closed	Closed	4500
Jodhpur (Rajasthan)	-	Closed	Closed	Closed	4700
Neemuch (MP)	-	Closed	Closed	Closed	4600

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

After market reopen in coming days, at Kota mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.3,000 – 3,500/-qtl incoming weeks.

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