
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.
- In Andhra Pradesh, Telangana and Karnataka Red Chilli harvesting activity almost completed and farmers bringing their produce into cold storage. Telangana – harvesting completed, stored in cold storage.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		15th May to 21st May 2020	8th May to 14th May 2020	15th May to 21st May 2019
Guntur (Andhra Pradesh)	-	Closed	Closed	Closed
Warangal (Telangana)	-	Closed	Closed	17,000
Total	-	-	-	17,000

Previous Update:

At Guntur region, Currently from Rs.11,000 to Rs.15,000 (stored price) 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.

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
			21-May-20	14-May-20	21-Apr-20	21-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	11200
	Wonder Hot	-	Closed	Closed	Closed	10500
	341	-	Closed	Closed	Closed	10700
	DenvorDelux	-	Closed	Closed	Closed	10200
	Paprika	-	Closed	Closed	Closed	12000
Bedia (M.P.)	Fatki	-	Closed	Closed	Closed	7000
	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.
- AP Govt started Turmeric procurement in Kadapa and Duggirala spot market from 4th May. As per trade information, till 22nd May around 8,200 mt procured by Govt. Current year, Govt. will procure minimum quantity from each farmer is 40 quintals.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		15th May to 21st May 2020	8th May to 14th May 2020	15th May to 21st May 2019
Nizamabad (Telangana)	-	3,000	Closed	33,000
Duggirala (AP)*	247.17	6,440	1,855	52000
Salem (TN)*	-	NA	NA	NA
Erode (TN) #	8.18	11,900	11,000	18,600
Sangli (Mah.)	128.00	57,000	25,000	37000
Warangal (Telangana) #	-	Closed	Closed	19000
Total	106.95	78,340	37,855	159,600
Arrival * Qtl, # 65 kgs				

Previous Update:

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, 80 - 85% turmeric harvesting completed, harvesting process reported slow due to shortage of labour. Coimbatore – 85% completed, harvesting is going on. Salem – 90% completed, harvesting is going on. In Duggirala, turmeric harvesting completed. In Maharashtra – Sangli growing regions – 60- 65% completed, harvesting is going on, in Basmat growing regions – 80- 85% completed, harvesting is going on, not traded yet, in Nanded- 80 - 85% 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.5,300/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.5,000 – 5,800/-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
			21-May-20	14-May-20	21-Apr-20	21-May-19
Nizamabad (Telangana) Benchmark market	Nizam quality	-	5300	Closed	Closed	6800
	Double polish finger	-	5500	Closed	Closed	7500
	Gattah (unpolished)	-	5200	Closed	Closed	6600
	Gattah (double polished)	-	5500	Closed	Closed	7400
Duggirala (A.P.)	Bulb	-27.01	5000	6850	Closed	5900
	Finger	-28.10	4925	6850	Closed	5900
Erode (T.N.)	Finger	-3.13	6200	6400	Closed	7400
	Gattah	-3.28	5900	6100	Closed	6900
	Sellem	-2.78	7000	7200	Closed	8600
Salem(T.N.)	Bulb	-	NA	NA	Closed	NA
	Finger	-	NA	NA	Closed	9100
Sangli (Mah.)	Rajpuri/ Salem Finger	Unch	7000	7000	Closed	8700
	Rajpuri Medium	-21.43	5500	7000	Closed	8700
	Desi Kadappa	-12.73	4800	5500	Closed	6700
Warangal (Telangana)	Finger	-	Closed	Closed	Closed	7000
	Round	-	Closed	Closed	Closed	6600

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:

- Buyers reported unresponsive in the spot market due to higher production current year.
- Though market reopens but market participation reported lower.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		15th May to 21st May 2020	8th May to 14th May 2020	15th May to 21st May 2019
Unjha (Guj.)	83.33	99,000	54,000	104,000
Rajkot (Guj.)*	102.65	3,435	1,695	3845
Patan (Guj.)*	-30.86	1,871	2,706	1016
Dhrol (Guj.)*	-75.95	311	1,293	95
Gondal (Guj.)	-15.94	5,800	6,900	6400
Jodhpur (Raj.)	-	Closed	Closed	19500
Merta City (Nagaur) (Raj.)	-	Closed	Closed	11800
Nagaur (Raj.)	-	Closed	Closed	15300
AnandpurKalu (Raj.)	-	Closed	Closed	4600
Total	65.81	110,417	66,594	166,556
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 Gondalmandi, 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.14,000 – 14,800/-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
			21-May-20	14-May-20	21-Apr-20	21-May-19
Unjha (Guj.) Benchmark market	Local	-2.96	13100	13500	Closed	15300
	NCDEX Quality	-3.33	14500	15000	Closed	17000
	Poojari type /Machine Cut	-3.23	15000	15500	Closed	18000
Rajkot (Guj.)	Local	-1.14	12575	12720	Closed	16425
Patan (Guj.)	Local	0.31	12905	12865	Closed	15955
Dhrol (Guj.)	Local	-2.84	12500	12865	Closed	16100
Gondal (Guj.)	Local	-1.96	12500	12750	Closed	16250
Jodhpur (Raj.)	Local	-	Closed	Closed	Closed	16500
Merta City (Nagaur)	Local	-	Closed	Closed	15000	18000
Nagaur (Raj.)	Local	-	Closed	Closed	Closed	16500
Anandpur Kalu (Raj.)	Local	-	Closed	Closed	Closed	16500
New Delhi	Ganesh	-	Closed	Closed	Closed	18500
	Poojari type / Machine Cut	-	Closed	Closed	Closed	19500

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 21stMay 2020	Weekly 14th 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	13400	13700	13750
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Sell	Below 13500	13250	13200	13650

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.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.
- Due to lockdown in Wayanad has hit the pepper supply to the terminal market as farmers could not able to bring their produce in the absence of local transport.
- 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
		15th May to 21st May 2020	8th May to 14th May 2020	15th May to 21st May 2019
Kochi (Kerala)	-7.48	99	107	69
Total	-7.48	99	107	69

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

Vietnam prices of raw materials purchased in the South and Central Highlands soared 1,500 VND / kg today. In particular, the price in Vung Tau to 47,000 VND / kg, Binh Phuoc to 46,000 VND / kg. In Dak Lak, Gia Lai and Dak Nong, the price of pepper increased to VND 45,500 / kg. Dong Nai has the lowest price, but also up to 45,000 VND / kg.

According to VPA, at present, Vietnam's pepper harvest reaches over 50% of the production, estimated this year's crop reaches about 250,000 tons.

According to the General Department of Vietnam Customs, in the first 15 days of May, Vietnam exported 14,713 tons of pepper, with a turnover of 28.88 million USD. Progressively from the beginning of the year to May 15, the total export of pepper reached 131,131 tons, total turnover reached 277.16 million USD.

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.

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
			21-May-20	14-May-20	21-Apr-20	21-May-19
Kochi Benchmark market	Ungarbled	-0.65	30500	30700	Closed	34500
	Garbled	-0.61	32500	32700	Closed	36500
Chikmagalur (Kar.)	Ungarbled	-	30500	Closed	Closed	32500
New Delhi	Unpolished	-	Closed	Closed	Closed	37500
	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
14/05/20	2000	4334	2106	3685	2280	2310
15/05/20	2000	4327	2111	3685	2280	2310
18/05/20	2000	4306	2115	3685	2280	2310
19/05/20	2000	4309	2123	3685	2280	2310
20/05/20	2000	4295	2129	3685	2280	2310
21/05/20	2000	-	-	3685	2280	2310
22/05/20	2000	-	-	3685	2330	2360

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.32,500/-qtl. We expect that prices are likely to move in a range between Rs.32,000 – 33,000/-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
		15th May to 21st May 2020	8th May to 14th May 2020	15th May to 21st May 2019
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-	Closed	Closed	161,687
Total	-	-	-	161,687

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
			21-May-20	14-May-20	21-Apr-20	21-May-19
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Max price	-	Closed	Closed	Closed	2724
	Avg. Price	-	Closed	Closed	Closed	2385
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	2950
Singtam	Badadana	-	465	Closed	Closed	NA
	Chotadana	-	385	Closed	Closed	NA
Gangtok	Badadana	-	450	Closed	Closed	NA
	Chotadana	-	375	Closed	Closed	NA
Siliguri	Badadana	-	516	Closed	Closed	NA
	Chotadana	-	408	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	1420	1450	1600.9	1680	1700
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	May	Sell	Below 1601	1500	1470	1650

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
		15th May to 21st May 2020	8th May to 14th May 2020	15th May to 21st May 2019
Kota (Raj.)	-	6000	Closed	11,000
Guna (M.P.)	92.00	48000	25000	28,000
Neemuch (M.P.)	-	NA	Closed	6,400
Ramganj (Raj.)	-	69000	Closed	43,000
Baran (Raj.)	-	NA	Closed	10,500
Bhawani (Raj.)	-	NA	Closed	3,150
Gondal (Guj.)	58.54	32500	20500	18000
Total	241.76	155,500	45,500	120,050

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
			21-May-20	14-May-20	21-Apr-20	21-May-19
Kota (Raj.) Benchmark market	Eagle	-	5200	Closed	Closed	7000
	Eagle(Split)	-	5200	Closed	Closed	7000
	Badami	-	4800	Closed	Closed	6700
	Badami(Split)	-	4800	Closed	Closed	6700
Guna (M.P.)	Badami	-4.26	4500	4700	Closed	6800
	Eagle	-3.85	5000	5200	Closed	7200
	Scooter	Unch	6000	6000	Closed	7700
Neemuch (M.P.)	Badami	-	NA	Closed	Closed	6700
	Eagle	-	NA	Closed	Closed	7200
	Scooter	-	NA	Closed	Closed	7700
Ramganj (Raj.)	Eagle	-	5300	Closed	5800	7000
	Eagle(Split)	-	5300	Closed	5800	7000
	Badami	-	5000	Closed	5500	6700
	Badami(Split)	-	5000	Closed	5500	6700
	Scooter	-	6700	Closed	6300	7900
Baran (Raj.)	Eagle	-	NA	Closed	Closed	7300
	Badami	-	NA	Closed	Closed	6800
Bhawani (Raj.)	Eagle	-	NA	Closed	Closed	6800
	Badami	-	NA	Closed	Closed	6500
	Scooter	-	NA	Closed	Closed	7000
Gondal (Guj.)	Badami	-4.76	5000	5250	Closed	7000
	Eagle	-4.55	5250	5500	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: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	5400	5500	5659	5900	5950
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Buy	Above 5650	5800	5850	5550

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	15th May to 21st May 2020	8th May to 14th May 2020	15th May to 21st May 2019
Rajkot (Gujarat)	-	NA	NA	760
Patan (Gujarat)	-38.03	2,366	3,818	3383
Unjha (Gujarat)	-	NA	NA	33,000
Total	-38.03	2,366	3,818	37,143

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)					
Centre	Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
		21-May-20	14-May-20	21-Apr-20	21-May-19
Rajkot (Gujarat)	-	NA	NA	Closed	6800
Patan (Gujarat)	30.82	8255	6310	Closed	8950
Unjha (Gujarat)	-	NA	NA	Closed	13000
Delhi (Khari Baoli)	-	Closed	Closed	Closed	11000

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjham and 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)				
		Today	Week ago	Year Ago
Market	% Change Over Previous Week	15th May to 21st May 2020	8th May to 14th May 2020	15th May to 21st May 2019
Rajkot (Gujarat)	-	NA	NA	480
Patan (Gujarat)	-28.10	87	121	134
Kota (Rajasthan)	-	NA	Closed	955
Ramganj (Rajasthan)	-	NA	Closed	140
Jodhpur (Rajasthan)	-	NA	Closed	1650
Neemuch (MP)	-	NA	Closed	3600
Total	-28.10	87	121	6959

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
		21-May-20	14-May-20	21-Apr-20	21-May-19
Rajkot (Gujarat)	-	NA	NA	Closed	4265
Patan (Gujarat)	-1.36	4000	4055	Closed	4500
Kota (Rajasthan)	-	NA	Closed	Closed	4800
Ramganj (Rajasthan)	-	NA	Closed	Closed	4500
Jodhpur (Rajasthan)	-	NA	Closed	Closed	4300
Neemuch (MP)	-	NA	Closed	Closed	4700

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 in coming weeks.

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