
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Guntur market reopens, however buyers reported inactive in the spot market.
- 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
		22nd May to 28th May 2020	15th May to 21st May 2020	22nd May to 28th May 2019
Guntur (Andhra Pradesh)	-	100,000	Closed	Closed
Warangal (Telangana)	-	Closed	Closed	4,000
Total	-	100,000	-	4,000

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.10,000 – 11,000/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.10,000 – 12,000/- in coming days.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				28-May-20	21-May-20	28-Apr-20	29-May-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-	9000	NA	Closed	Closed
		LCA 334	-	10100	10300	Closed	Closed
		Teja	-17.20	10350	12500	Closed	Closed
		No. 273	-	13000	NA	Closed	Closed
		No. 5	-	13500	NA	Closed	Closed
		Fatki	-	6500	NA	Closed	Closed
		Byadgi	3.85	13500	13000	Closed	Closed
		US 341	-	13500	NA	Closed	Closed
		Denvor Delux	-	13000	NA	Closed	Closed
		Indam 5	-	13500	NA	Closed	Closed
Telangana	Warangal	Teja	-	Closed	Closed	Closed	NA
		Wonder Hot		Closed	Closed	Closed	NA
		341	-	Closed	Closed	Closed	NA
		Denvor Delux	-	Closed	Closed	Closed	NA
		Paprika	-	Closed	Closed	Closed	NA
		Fatki	-	Closed	Closed	Closed	NA
	Khammam	Teja (Cold storage)	-	Closed	Closed	Closed	NA
		Teja (Non cold storage)	-	Closed	Closed	Closed	NA
Madhya Pradesh	Bedia	No. 12	-	Closed	Closed	Closed	12500
		Indu 2070	-	Closed	Closed	Closed	12500
		Fatki	-	Closed	Closed	Closed	NA
		Jhankar	-	Closed	Closed	Closed	12500
		Ganesh	-	Closed	Closed	Closed	NA
Delhi	New Delhi	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
Karnataka	Byadgi	Dabbi	-	Closed	Closed	Closed	NA
		Guntur	-	Closed	Closed	Closed	NA
		Kaddi	-	Closed	Closed	Closed	NA

TURMERIC

Spot Market Recap

- Mostly Turmeric market reopens, however buyers reported inactive in the spot market.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd May to 28th May 2020	15th May to 21st May 2020	22nd May to 28th May 2019
Nizamabad (Telangana)	+433.33	16,000	3,000	26,000
Duggirala (AP)*	+19.57	7,700	6,440	31,000
Salem (TN)*	-	821	NA	73
Erode (TN) #	+0.84	12,000	11,900	17,600
Sangli (Mah.)	-93.33	3,800	57,000	25,500
Warangal (Telangana) #	-	Closed	Closed	12,000
Total	-48.53	40,321	78,340	112,173
Arrival * Qtl, # 65 kgs				

Previous Update:

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.

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.5,400/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)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				28-May-20	21-May-20	28-Apr-20	29-May-19
Telangana	Nizamabad Benchmark market	Nizam quality	-	5400	Closed	Closed	6700
		Double polish finger	-	6300	Closed	Closed	7700
		Gattah (unpolished)	-	6400	Closed	Closed	6400
		Gattah (double polished)	-	6000	Closed	Closed	7500
	Warangal	Finger		Closed	Closed	Closed	-
		Round		Closed	Closed	Closed	-
Tamil Nadu	Erode	Finger	Unch	6200	6200	7000	7000
		Gattah	-5.08	5600	5900	6200	6500
		Sellem	-5.71	6600	7000	7000	8200
	Coimbatore	Bulb	-	NR	NR	5500	-
		Finger	-	NR	NR	6500	-
	Salem	Bulb	-	NR	NR	NR	-
		Finger	-	NR	NR	NR	7500
Andhra Pradesh	Duggirala	Bulb	9.00	5450	5000	Closed	5900
		Bilty	-	NA	NA	Closed	6431
		Finger	10.66	5450	4925	Closed	5900
		Bilty	-	NA	NA	Closed	6431
Maharashtra	Sangli	Rajpuri/Salem Finger	Unch	7000	7000	Closed	8700
		Rajpuri Medium	Unch	5500	5500	Closed	8700
		DesiKadappa	Unch	4800	4800	Closed	6100
	Basmat	Salem Powder	-	Closed	Closed	Closed	-
		Mini Salem	-	Closed	Closed	Closed	-
		Super Salem	-	Closed	Closed	Closed	-
		Gattah Powder	-	Closed	Closed	Closed	-
		Gattah Premium	-	Closed	Closed	Closed	-
	Nanded	Turmeric Finger Polished	-1.82	5400	5500	Closed	7000
		Turmeric Bulb Polished	-2.00	4900	5000	Closed	6400
		Turmeric Mix	-2.00	4900	5000	Closed	6200
Delhi	Delhi	Gattah	-	Closed	Closed	Closed	8100
		Mini Salem	-	Closed	Closed	Closed	8700
		Finger Single Polished	-	Closed	Closed	Closed	7200
		Finger Double Polished	-	Closed	Closed	Closed	8700

Turmeric weekly Future Price Chart (Jun Contract)



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.
- As of now at Unjha mandi around 20 to 22 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.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd May to 28th May 2020	15th May to 21st May 2020	22nd May to 28th May 2019
Unjha (Guj.)	+30.30	129,000	99,000	72,000
Rajkot (Guj.)*	+86.70	6,413	3,435	2,365
Patan (Guj.)*	+9.57	2,050	1,871	881
Dhrol (Guj.)*	-	--	311	57
Gondal (Guj.)	-13.79	5,000	5,800	3,100
Jodhpur (Raj.)	-	4,200	Closed	16,500
Merta City (Nagaur) (Raj.)	-	7,000	Closed	8,700
Nagaur (Raj.)	-	6,500	Closed	10,300
Anandpur Kalu (Raj.)	-	2,300	Closed	680
Total	+47.14	162,463	110,417	114,583
Arrival * Qtl				

Previous Update:

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.14,000 – 14,600/-qtl in coming days.

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				28-May-20	21-May-20	28-Apr-20	29-May-19
Gujarat	Unjha Benchmark market	Local	-1.53	12900	13100	13500	15200
		NCDEX Quality	-1.38	14300	14500	15000	17400
		Poojari type /Machine Cut	-1.33	14800	15000	15500	18200
	Mundra Port (FOR)	1% Singapore		Closed	Closed	Closed	17300
		2% Singapore		Closed	Closed	Closed	17050
		1 % European		Closed	Closed	Closed	17800
		2% European		Closed	Closed	Closed	17550
	Rajkot	Local	-12.52	11000	12575	Closed	15960
	Patan	Local	-3.14	12500	12905	12855	16075
	Dhrol	Local	-	NA	NA	Closed	15600
Rajasthan	Gondal	Local	Unch	12500	12500	closed	16000
	Jodhpur	Local	-	13000	Closed	Closed	16000
	Merta City	Local	-	15000	Closed	15000	17700
	Nagaur	Local	-	13500	Closed	Closed	16400
Delhi	New Delhi	Anandpur Kalu	-	14000	Closed	Closed	16500
		Ganesh	-	closed	closed	closed	18000
		Poojari type / Machine Cut	-	closed	closed	closed	19000

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 28 th May 2020	Weekly 21st 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 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	Jun	13500	13600	13780	14000	14050
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Buy	Above 13750	13900	13950	13650

BLACK PEPPER
Spot Market Recap

- Firm sentiment witnessed in Black Pepper spot market at Kochi spot market.
- *Currently due to lock down demand is very low, as the lock down keeps on easing, domestic demand is likely to pick up. Black pepper prices are likely to go up from current levels. Black pepper prices may go up to - Ungarbled Rs.33,000/qtl, Garbled Rs.37,000 - 38,000/qtl in the coming days. Higher Indian production as well as increased global inventory, may cap prices at higher levels, holding at current levels should be the likely action, as of now.*
- 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.
- As on 29th May, Indian new pepper 500 G/L traded at Rs.29,800/-qtl.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd May to 28th May 2020	15th May to 21st May 2020	22nd May to 28th May 2019
Kochi (Kerala)	-18.18	81	99	85
Total	-18.18	81	99	85

International Scenario

Vietnam pepper prices as on Monday the highest price at 56,000 VND / kg was recorded in Ba Ria - Vung Tau, the lowest 52,000 VND in Gia Lai. Specifically, pepper prices in Dak Nong (Gia Nghia) and Dak Lak (Ea H'leo) stood at VND 54,500 / kg. Pepper price in Ba Ria - Vung Tau provinces is VND 56,000 / kg. Pepper price in Binh Phuoc is sold at VND 55,000 / kg. Pepper price in Dong Nai is at VND 54,000 / kg. Pepper price in Gia Lai is 52,000 VND / kg. This is still the lowest price in the Central Highlands provinces and the South.

According to data from the General Statistics Office Vietnam, on May 29, after the first 5 months of this year, the country has exported 147,000 tons of pepper worth US \$ 309 million, up 0.4% in volume, down nearly 18% in price compared to the same period last year. The average export price in the past 5 months reached 2,102 USD / ton, equivalent to about 49,000 VND / kg. Earlier, in April 2020, the export volume of pepper reached 36 thousand tons, worth US \$ 73 million.

According to VPA, 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.

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.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				28-May-20	21-May-20	28-Apr-20	29-May-19
Kerala	Kochi Benchmark market	Ungarbled	0.66	30700	30500	31300	34900
		Garbled	0.62	32700	32500	33300	36900
Karnataka	Chikkamagaluru	Ungarbled	-	NA	30500	Closed	33200
Delhi	New Delhi	Unpolished	-	Closed	Closed	Closed	37500
		Number 11.5	-	Closed	Closed	Closed	0

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
22/05/20	2000	4288	-	3685	2330	2360
25/05/20	2000	-	-	-	2330	2360
26/05/20	2000	4297	2130	-	2430	2480
27/05/20	2000	4309	2132	3685	4200	4230
28/05/20	2000	4317	2131	3685	2490	2540
29/05/20	2000	4337	2136	3685	2490	2540
01/06/20	2000	-	-	3685	2490	2540

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.32,400 – 33,500/-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
		22nd May to 28th May 2020	15th May to 21st May 2020	22nd May to 28th May 2019
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-	16,219	Closed	124834
Total	-	16,219	-	124,834

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.

Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				28-May-20	21-May-20	28-Apr-20	29-May-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	-	2410	NA	NA	2656
		Avg. Price	-	1770	NA	NA	2332
Delhi	New Delhi	Medium	-	Closed	Closed	Closed	2450
		6.5 (Bold)	-	Closed	Closed	Closed	2500
		7 (Bold)	-	closed	closed	closed	2650
		7.5 (Bold)	-	Closed	Closed	Closed	2750
		8 (Bold)	-	Closed	Closed	Closed	2950

Large Cardamom Spot Market Prices: (Rs/Kg)

Sikkim	Singtam	Badadana	-	423	NA	NA	0
	Singtam	Chotadana	-	373	NA	NA	0
	Gangtok	Badadana	-	425	NA	NA	0
	Gangtok	Chotadana	-	375	NA	NA	0
West Bengal	Siliguri	Badadana	-	525	NA	NA	0
	Siliguri	Chotadana	-	395	NA	NA	0

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	1570	1670	1700
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	May	Sell	Below 1570	1500	1470	1650

CORIANDER SEED

Spot Market Recap

- Mostly Coriander spot market reported reopen, however buyers reported inactive in the spot market.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd May to 28th May 2020	15th May to 21st May 2020	22nd May to 28th May 2019
Kota (Raj.)	+33.33	8,000	6,000	16,500
Guna (M.P.)	-6.25	45,000	48,000	33,000
Neemuch (M.P.)	-	Closed	NA	8,000
Ramganj (Raj.)	+42.03	98,000	69,000	41,000
Baran (Raj.)	-	Closed	NA	11,500
Bhawani (Raj.)	-	Closed	NA	4,000
Gondal (Guj.)	-53.85	15,000	32,500	12,000
Total	+6.75	166,000	155,500	122,400

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.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				28-May-20	21-May-20	28-Apr-20	29-May-19
Rajasthan	Kota Benchmark market	Eagle	Unch	5200	5200	Closed	6800
		Eagle(Split)	-	5600	NA	Closed	6800
		Badami	Unch	4800	4800	Closed	6400
		Badami(Split)		5400	NA	Closed	6400
	Ramganj	Eagle	Unch	5300	5300	5900	6800
		Eagle(Split)	Unch	5300	5300	5900	6800
		Badami	Unch	5000	5000	5600	6500
		Badami(Split)	Unch	5000	5000	5600	6500
		Scooter	Unch	6700	6700	6400	7700
	Baran	Eagle		NA	NA	Closed	7250
		Badami		NA	NA	Closed	6750
	Bhawani	Eagle		NA	NA	Closed	6700
		Badami		NA	NA	Closed	6400
		Scooter		NA	NA	Closed	6800
		Double Paroot		NA	NA	Closed	0
Madhya Pradesh	Guna	Badami	Unch	4500	4500	Closed	6500
		Eagle	-4.00	4800	5000	Closed	6900
		Scooter	-8.33	5500	6000	Closed	7400
	Neemuch	Badami		Closed	NA	Closed	6400
		Eagle		Closed	NA	Closed	6800
Gujarat	Gondal	Scooter		Closed	NA	Closed	7200
		Badami	Unch	5000	5000	Closed	7000

		Eagle	Unch	5250	5250	Closed	7500
Delhi	Khari Baoli (Delhi)	Eagle (Dal)		Closed	Closed	Closed	0
		Eagle		Closed	Closed	Closed	0
		Scooter		Closed	Closed	Closed	0

Coriander Weekly Price Chart (Jun Contract)



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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jun	5400	5500	5630	5900	5950
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jun	Buy	Above 5620	5800	5850	5500

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	22nd May to 28th May 2020	15th May to 21st May 2020	22nd May to 28th May 2019
Rajkot (Gujarat)	-	1,375	NA	315
Patan (Gujarat)	+75.23	4,146	2,366	1,957
Unjha (Gujarat)	-	NA	NA	32,000
Total	+133.35	5,521	2,366	34,272

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			28-May-20	21-May-20	28-Apr-20	29-May-19
Gujarat	Rajkot	--	4000	NA	Closed	6750
	Patan	-15.14	7005	8255	5080	8210
	Unjha	--	NA	NA	Closed	14000
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)				
Market	% Change Over Previous Week	Today	Week ago	Year Ago
		22nd May to 28th May 2020	15th May to 21st May 2020	22nd May to 28th May 2019
Rajkot (Gujarat)	-	3,180	NA	844
Patan (Gujarat)	+46	127	87	153
Kota (Rajasthan)	-	Closed	NA	1,250
Ramganj (Rajasthan)	-	Closed	NA	145
Jodhpur (Rajasthan)	-	Closed	NA	1,350
Neemuch (MP)	-	Closed	NA	3,800
Total	+3701	3,307	87	7,542

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)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			28-May-20	21-May-20	28-Apr-20	29-May-19
Gujarat	Rajkot	--	NA	NA	NA	4025
	Patan	1.13	4045	4000	3930	4500
Rajasthan	Jodhpur	--	NA	NA	NA	4600
	Kota	--	NA	NA	Closed	4500
	Ramganj	--	NA	NA	NA	4600
Madhya Pradesh	Neemuch	--	Closed	Closed	Closed	4800

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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