
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Guntur market reported closed last week as fresh corona infection reported, no major development reported.
- 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)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th Jun 2020	22nd May to 28th May 2020	29th May to 04th Jun 2019
Andhra Pradesh	Guntur	15.00	115,000	100,000	Closed
Telangana	Warangal	--	49,000	Closed	8,500
Total		64.00	164,000	100,000	8,500

Current year from 1st January to 29th May red chilli supply in Guntur market reported around 116,920 MT as compared to last year 197,630 MT, down by 40.84% as current year most of the time market closed due to lockdown.

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.

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
				4-Jun-20	28-May-20	4-May-20	4-Jun-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	--	Closed	9000	Closed	--
		LCA 334	--	Closed	10100	Closed	--
		Teja	--	Closed	14000	Closed	--
		No. 273	--	Closed	13000	Closed	--
		No. 5	--	Closed	13500	Closed	--
		Fatki	--	Closed	6500	Closed	--
		Byadgi	--	Closed	13500	Closed	--
		US 341	--	Closed	13500	Closed	--
		Denvor Delux	--	Closed	13000	Closed	--
Telangana	Warangal	Indam 5	--	Closed	13500	Closed	--
		Teja	--	13900	Closed	Closed	11200
		Wonder Hot	--	15000	Closed	Closed	9000
		341	--	14500	Closed	Closed	10500
		Denvor Delux	--	13500	Closed	Closed	10200
		Paprika	--	NA	Closed	Closed	10300
	Khammam	Fatki	--	7500	Closed	Closed	4500
		Teja (Cold storage)	--	14500	Closed	Closed	12000
		Teja (Non cold storage)	--	13300	Closed	Closed	--
Madhya Pradesh	Bedia	No. 12	--	16500	Closed	Closed	12500
		Indu 2070	--	NA	Closed	Closed	12500
		Fatki	--	6500	Closed	Closed	--
		Jhankar	--	16000	Closed	Closed	12500
		Ganesh	--	NA	Closed	Closed	--
Delhi	New Delhi	Teja(Khamam)	--	Closed	Closed	Closed	13000

		M.P. MacoTeja	--	Closed	Closed	Closed	--
		Pala 12	--	Closed	Closed	Closed	--
		LCA 334	--	Closed	Closed	Closed	11000
		Fatki	--	Closed	Closed	Closed	6000
		Packing	--	Closed	Closed	Closed	11000
Karnataka	Byadgi	Dabbi	--	NA	Closed	Closed	12500
		Guntur	--	NA	Closed	Closed	7550
		Kaddi	--	NA	Closed	Closed	10900

TURMERIC

Spot Market Recap

- Weak sentiment witnessed in Turmeric spot market during last week.
- AP Govt started Turmeric procurement in Kadapa, Duggirala, Krishna, Kurnool and Nellore districts from 4th May. Till 4th June around 18,855 MT procured by Govt. This is 38% of total production.
- In Nizamabad, Turmeric growing regions, harvesting completed and 75% traded already as new crop arrivals started coming from January last week.
- In Erode, 90% turmeric harvesting completed, harvesting process reported slow due to shortage of labour. Coimbatore and Salem harvesting almost completed.
- In Duggirala, turmeric harvesting completed.
- In Maharashtra – Sangli growing regions – 70- 75% completed, harvesting is going on, in Basmat growing regions – 85- 90% completed, harvesting is going on, in Nanded- 85 - 90% completed, harvesting is going on.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today 29th May to 04th Jun 2020	Week Ago 22nd May to 28th May 2020	Year Ago 29th May to 04th Jun 2019
Telangana	Nizamabad	218.75	51,000	16,000	18,000
	Warangal #	--	37000	Closed	20000
Tamil Nadu	Salem *	--	Closed	821	Closed
	Erode #	-3.33	11,600	12,000	27,500
Andhra Pradesh	Duggirala *	-72.62	2108	7700	59000
Maharashtra	Sangli	228.95	12500	3800	23100
Total		183.25	114,208	40,321	147,600
Arrival * Qtl, # 65 kgs					

In Nizamabad indicative market during current year (2020), Turmeric arrivals reported around 43,078 MT from 2nd January till 29th May compared to last year same period 76,538 MT, -43.72% reported down from last year.

Previous Update:

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).

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)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				4-Jun-20	28-May-20	4-May-20	4-Jun-19
Telangana	Nizamabad Benchmark market	Nizam quality	-1.85	5300	5400	Closed	6700
		Double polish finger	-1.58	6200	6300	Closed	7700
		Gattah (unpolished)	-18.75	5200	6400	Closed	6400
		Gattah (double polished)	3.33	6200	6000	Closed	7500
	Warangal	Finger		4550	Closed	Closed	6200
		Round		4100	Closed	Closed	5800
Tamil Nadu	Erode	Finger		6200	6200	7000	6800
		Gattah		5600	5600	6200	6600
		Sellem	1.52	6700	6600	7000	8000
	Coimbatore	Bulb		5500	NR	NR	0
		Finger		6500	NR	NR	0
	Salem	Bulb		NR	NR	NR	0
Andhra Pradesh	Duggirala	Finger		NR	NR	6690	7250
		Bulb	-7.80	5025	5450	6850	5700
		Bilty	-7.79	5477	5941	7467	6213
		Finger	-7.80	5025	5450	6850	5900
Maharashtra	Sangli	Bilty	-7.79	5477	5941	7467	6431
		Rajpuri/Salem Finger		Closed	7000	Closed	9200
		Rajpuri Medium		Closed	5500	Closed	9000
	Basmat	DesiKadappa		Closed	4800	Closed	6100
		Salem Powder		NA	Closed	Closed	6000
		Mini Salem		NA	Closed	Closed	6500
		Super Salem		NA	Closed	Closed	7500
		Gattah Powder		NA	Closed	Closed	6000
		Gattah Premium		NA	Closed	Closed	7000
	Nanded	Turmeric Finger Polished	1.85	5500	5400	5800	6800
		Turmeric Bulb Polished	4.08	5100	4900	5400	6600
		Turmeric Mix	2.04	5000	4900	5300	6300
Delhi	Delhi	Gattah		Closed	Closed	Closed	8000
		Mini Salem		Closed	Closed	Closed	9000
		Finger Single Polished		Closed	Closed	Closed	7200
		Finger Double Polished		Closed	Closed	Closed	8700

Turmeric weekly Future Price Chart (July Contract)

JEERA (CUMIN SEED)
Spot Market Recap:

- Buyers reported unresponsive in the spot market due to fear of virus infection.
- Though market reopens but market participation reported lower production current year.
- Increasing supply reported from last year due to higher pr
- 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)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th Jun 2020	22nd May to 28th May 2020	29th May to 04th Jun 2019
Gujarat	Unjha	-15.50	109,000	129,000	58,000
	Rajkot *	-37.94	3980	6413	1860
	Patan*	-17.95	1682	2050	536
	Dhrol *	--	98	Closed	97
	Gondal	42.00	7100	5000	4100
Rajasthan	Jodhpur	245.24	14500	4200	11100
	Merta City	221.43	22500	7000	6600
	Nagaur	161.54	17000	6500	7100
	Anandpur Kalu	-8.70	2100	2300	190
Total		9.54	177,960	162,463	89,583
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
				4-Jun-20	28-May-20	4-May-20	5-Jun-19
Gujarat	Unjha Benchmark market	Local	Unch	12900	12900	13500	15200
		NCDEX Quality	Unch	14300	14300	15000	17400
		Poojari type /Machine Cut	Unch	14800	14800	15500	18200
	Mundra Port (FOR)	1% Singapore	--	13700	Closed	Closed	17350
		2% Singapore	--	13450	Closed	Closed	17100
		1 % European	--	14200	Closed	Closed	17850
		2% European	--	13950	Closed	Closed	17600
	Rajkot	Local	14.55	12600	11000	13325	16390
	Patan	Local	0.24	12530	12500	NA	16400
	Dhrol	Local	--	NA	NA	NA	0
	Gondal	Local	2.20	12775	12500	13000	0
Rajasthan	Jodhpur	Local	Unch	13000	13000	13000	16500
	Merta City	Local	-6.67	14000	15000	15000	18000
	Nagaur	Local	3.70	14000	13500	13700	0
	Anandpur Kalu	Local	Unch	14000	14000	13500	16800
Delhi	New Delhi	Ganesh	--	Closed	Closed	Closed	18000
		Poojari type / Machine Cut	--	Closed	Closed	Closed	19000

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	Today 04 th Jun 2020	Weekly 28 th May 2020	% Change Over Previous Week
Mundra Port	1% Singapore	13700	Closed	-
	2% Singapore	13500	Closed	-
	1 % European	14000	Closed	-
	2% European	13800	Closed	-

Jeera (Cumin Seed) weekly Future Price Chart (July 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	July	13600	13650	13870	14200	14250
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 13870	14100	14150	13700

BLACK PEPPER

Spot Market Recap

- Firm sentiment witnessed in Black Pepper spot market at Kochi spot market.
- As on 09th June, new pepper 500 G/L traded at Rs.30,500/-qtl, steady from previous day.
- During April, Pepper import quantity to India reported lower at 1,337 MT, than March.
- 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.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th Jun 2020	22nd May to 28th May 2020	29th May to 04th Jun 2019
Kerala	Kochi	-8.64	74	81	96
Total		-8.64	74	81	96

International Scenario

Vietnam prices of raw materials purchased in the Central Highlands and the South increased VND 1,000 / kg compared to yesterday. Specifically, Dak Lak, Dak Nong and Gia Lai provinces also reported a hike of VND 1,000 / kg to VND 52,500 / kg. In Ba Ria Vung Tau, the price also increased by VND 1,000 / kg to VND 54,000 / kg. Pepper prices in Dong Nai increased by VND 1,000 / kg to VND 52,000 / kg. Binh Phuoc also recorded an increase of VND 1,000 / kg to VND 53,000 / kg. The average price of pepper now reaches 51,500 VND / kg.

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.

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
				4-Jun-20	28-May-20	4-May-20	5-Jun-19
Kerala	Kochi Benchmark market	Ungarbled	2.61	31500	30700	31000	--
		Garbled	2.45	33500	32700	33000	--
Karnataka	Chikkamagaluru	Ungarbled	--	31500	NA	Closed	--
Delhi	New Delhi	Unpolished	--	Closed	Closed	Closed	37500
		Number 11.5	--	Closed	Closed	Closed	--

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
01/06/20	2000	4372	-	3685	2490	2540
02/06/20	2000	4392	2328	3685	2540	2620
03/06/20	2000	4434	2370	3685	2540	2620
04/06/20	2000	-	2383	3685	2540	2620
05/06/20	2000	-	-	3685	2540	2620
08/06/20	2000	4429	2623	-	2540	2620
09/06/20	2000	-	2620	3685	2540	2620

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.33,500/-qtl. We expect that prices are likely to move in a range between Rs.33,000 – 34,000/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Weak sentiment witnessed in Cardamom spot market due to low buying activity as a result of virus fear.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)

State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th Jun 2020	22nd May to 28th May 2020	29th May to 04th Jun 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-25.67	12,056	16,219	54,797
Total		-25.67	12056	16219	54797

Fifth round picking activity finished, Cardamom quality supply reported lower. Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavourable weather.

Previous Update:

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
				4-Jun-20	28-May-20	4-May-20	4-Jun-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-9.00	2193	2410	NA	2871
		Avg. Price	-8.61	1618	1770	NA	2487
Delhi	New Delhi	Medium	--	1900	Closed	Closed	2450
		6.5 (Bold)	--	2000	Closed	Closed	2500
		7 (Bold)	--	2300	closed	closed	2650
		7.5 (Bold)	--	2600	Closed	Closed	2750
		8 (Bold)	--	3100	Closed	Closed	2950
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	0.47	425	423	NA	0
	Singtam	Chotadana	0.54	375	373	NA	0
	Gangtok	Badadana	Unch	425	425	NA	0
	Gangtok	Chotadana	-6.67	350	375	NA	0
West Bengal	Siliguri	Badadana	-3.81	505	525	NA	0
	Siliguri	Chotadana	-5.57	373	395	NA	0

Cardamom Weekly Price Outlook (July 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	July	1300	1350	1450	1520	1550
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	July	Sell	Below 1450	1400	1380	1500

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander spot market during last week.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th Jun 2020	22nd May to 28th May 2020	29th May to 04th Jun 2019
Rajasthan	Kota	33.33	12,000	8,000	11,800
	Ramganj	-53.13	64,000	98,000	23,000
	Baran	--	10,000	Closed	7,500
	Bhawani	--	Closed	Closed	4,300
Madhya Pradesh	Guna	-11.11	40,500	45,000	23,000
	Neemuch	--	Closed	Closed	4,800
Gujarat	Gondal	25.00	20000	15000	10000
Total		-13.31	146,500	166,000	84,400

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
				4-Jun-20	28-May-20	4-May-20	4-Jun-19
Rajasthan	Kota Benchmark market	Eagle	Unch	5200	5200	Closed	6800
		Eagle(Split)	-1.79	5500	5600	Closed	6800
		Badami	Unch	4800	4800	Closed	6400
		Badami(Split)	-7.41	5000	5400	Closed	6400
	Ramganj	Eagle	0.94	5350	5300	5900	7000
		Eagle(Split)	0.94	5350	5300	5900	7000
		Badami	1.00	5050	5000	5600	6700
		Badami(Split)	1.00	5050	5000	5600	6700
	Baran	Scooter	0.75	6750	6700	6400	7900
		Eagle	--	NA	NA	Closed	7300
	Bhawani	Badami	--	NA	NA	Closed	6800
		Eagle	--	NA	NA	Closed	6650
		Badami	--	NA	NA	Closed	6350
		Scooter	--	NA	NA	Closed	6950
		Double Parrot	--	NA	NA	Closed	0
Madhya Pradesh	Guna	Badami	-4.44	4300	4500	4800	6600
		Eagle	Unch	4800	4800	5200	7000
		Scooter	Unch	5500	5500	5800	7500
	Neemuch	Badami	--	NA	Closed	Closed	6400
		Eagle	--	NA	Closed	Closed	6800
		Scooter	--	NA	Closed	Closed	7500
Gujarat	Gondal	Badami	-5.00	4750	5000	5000	7000
		Eagle	Unch	5250	5250	5500	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 (July 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	July	5400	5500	5754	6050	6100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 5700	5900	6000	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)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th Jun 2020	22nd May to 28th May 2020	29th May to 04th Jun 2019
Gujarat	Rajkot	-59.13	562	1375	49
	Patan	13.63	4711	4146	1354
	Unjha		NA	NA	31,000
Total		-4.49	5,273	5,521	32,403

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over	Today	Week Ago	Month Ago	Year Ago

		Previous Week	04-Jun-20	28-May-20	04-May-20	04-Jun-19
Gujarat	Rajkot	18.75	4750	4000	NA	0
	Patan	-16.42	5855	7005	NA	8260
	Unjha	--	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/qrtl to Rs.14,000/qrtl, in coming days when market will reopen.

FENUGREEK SEED (METHI)
Spot Market Recap

- Fenugreek spot market was reported mixed 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)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th Jun 2020	22nd May to 28th May 2020	29th May to 04th Jun 2019
Gujarat	Rajkot	57.58	5011	3180	351
	Patan	-4.72	121	127	6
Rajasthan	Kota	--	Closed	Closed	195
	Ramganj	--	Closed	Closed	NA
	Jodhpur	--	Closed	Closed	NA
Madhya Pradesh	Neemuch	--	700	Closed	4300
Total		76.35	5,832	3,307	4,852

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
			4-Jun-20	28-May-20	4-May-20	4-Jun-19
Gujarat	Rajkot	--	3645	NA	NA	4400
	Patan	-2.22	3955	4045	NA	4715
Rajasthan	Jodhpur	--	4000	NA	NA	4500
	Kota	--	3700	NA	Closed	4250
	Ramganj	--	3690	NA	NA	4650
Madhya Pradesh	Neemuch	--	3840	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.3,400 – 4,000/-qtl in coming weeks.

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