
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Chilli spot market during last week.
- Currently due to corona virus fear demand and supply are both very low in the spot market.
- Lower supply reported in the spot market as very few farmers visited the mandi.
- Continued export demand for premium varieties like Teja is reported in the Guntur spot market from countries like Vietnam, China, Malaysia, Bangladesh and Sri Lanka.
- Till now Kharif chilli nursery activity has not started. It is expected to start in July. In Telangana, farmers may shift from Maize and Cotton crop to chilli, this current year.
- After lockdown, new crop supply continued at Guntur spot market. On an average 40,000 to 45,000 bags (1 bag = 45kgs) per day of supply was reported. Normal moisture percentage reported around 5 to 7%.
- In Andhra Pradesh, Telangana and Karnataka, Red Chilli harvesting activity is completed and farmers are taking their produce into cold storage.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			19th Jun to 25th Jun 2020	12th Jun to 18th Jun 2020	19th Jun to 25th Jun 2019
Andhra Pradesh	Guntur	14.29	240,000	210,000	290,000
Telangana	Warangal	14.29	48,000	42,000	27,000
Total		14.29	288,000	252,000	317,000

Current year from 1st January to 25th June, red chilli supply in Guntur market reported around 146,864 MT as compared to last year's 217,607 MT, down by 32.51% as most of the time market was closed due to lockdown and farmers were not releasing their stocks as current prices are lower than their expectations.

As per trade sources, in Andhra Pradesh and Telangana, around 540,000 tonnes of chilli is currently stored in Cold stores.

In Guntur region, currently prices range from Rs.11,000 to Rs.15,000 (stored price) depending on variety of chilli stored in the cold storage.

As per market information, as of now chilli export is reported lower (exports are around 60 – 70% of normal level) due to lockdown or as result of lower activity from Mandi to Port. However, trade participants were hopeful that Govt. will take some measures in coming days to increase export activity. Also it is very important to retain India's clients in international market, otherwise international buyers may shift to some other source like from Pakistan, China etc.

In Karnataka, Agriwatch estimates Chilli production would be around 82,906 MT after rainfall, while the earlier estimate was 114,257 MT. New chilli arrivals continued with small quantity. Higher prices expected as Karnataka production is expected lower.

As per Agriwatch estimate, in Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 MT.

As per Agriwatch's estimates, Red Chilli all India production for 2020-21 is estimated at 12.32 lakh MT. Current year's production was 12.22 lakh 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.10,200 – 10,800/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.10,000 – 11,000/- 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
				25-Jun-20	18-Jun-20	25-May-20	25-Jun-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-1.54	12800	13000	NA	9000
		LCA 334	-6.09	10800	11500	11200	9700
		Teja	-3.33	14500	15000	14000	12000
		No. 273	-5.71	13200	14000	NA	10200
		No. 5	-3.33	14500	15000	NA	10400
		Fatki	2.67	7700	7500	NA	6000
		Byadgi	-2.76	14100	14500	8500	10500
		US 341	-2.58	15100	15500	NA	10600
		Denvor Delux	-2.07	14200	14500	NA	10300
Telangana	Warangal	Indam 5	-2.00	14700	15000	NA	10500
		Teja	-4.14	13900	14500	Closed	11600
		Wonder Hot	-7.79	14200	15400	Closed	9900
		341	-4.70	14200	14900	Closed	10700
		Denvor Delux	-2.16	13600	13900	Closed	10200
		Paprika	--	NA	NA	Closed	11600
	Khammam	Fatki	-3.80	7600	7900	Closed	7200
		Teja (Cold storage)	-2.01	14600	14900	Closed	12200
		Teja (Non cold storage)	-1.60	12300	12500	Closed	--
Madhya Pradesh	Bedia	No. 12	0.61	16600	16500	Closed	12500
		Indu 2070	--	NA	NA	Closed	12500
		Fatki	1.43	7100	7000	Closed	--
		Jhankar	0.65	15600	15500	Closed	12500
		Ganesh	--	NA	NA	Closed	--
Delhi	New Delhi	Teja(Khamam)	6.71	17500	16400	Closed	14000
		M.P. MacoTeja	4.35	16800	16100	Closed	--

		Pala 12		NA	NA	Closed	--
		LCA 334		NA	NA	Closed	14000
		Fatki		NA	NA	Closed	5500
		Packing		NA	NA	Closed	14000
Karnataka	Byadgi	Dabbi	-6.32	22590	24115	Closed	NA
		Guntur	-1.10	9900	10010	Closed	NA
		Kaddi	-9.05	20010	22000	Closed	NA

TURMERIC

Spot Market Recap

- Continued mixed sentiment witnessed in Turmeric spot market during last week.
- Buyers reported inactive in the spot market as movement to other states is slow because of the Virus fear and lower upcountry demand.
- In Erode, 95% turmeric harvesting has been completed; current year harvesting process reported to be slow due to shortage of labour as a result of the lockdown. In Coimbatore and Salem harvesting has been almost completed.
- In Duggirala, turmeric harvesting completed.
- In Maharashtra – Sangli growing regions – 80- 85% completed, harvesting is going on, in Basmat growing regions – 85- 90% completed, harvesting is going on, and in Nanded- 85 - 90% completed, harvesting is going on.
- New Turmeric supply continued at Nizamabad spot market with normal moisture level around 4 - 5%.
- In Nizamabad, harvesting is completed in Turmeric growing regions and 75% traded already as new crop arrivals started coming from last week of January.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			19th Jun to 25th Jun 2020	12th May to 18th Jun 2020	19th Jun to 25th Jun 2019
Telangana	Nizamabad	-26.09	34,000	46,000	18,000
	Warangal #	42.31	37,000	26,000	17,000
Tamil Nadu	Salem *	147.22	89	36	336
	Erode #	-26.55	13,000	17,700	19,500
Andhra Pradesh	Duggirala *	--	NA	NA	50,000
Maharashtra	Sangli	-6.68	54,500	58,400	15,000
Total		-6.44	138,589	148,136	119,836
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 76,048 MT from 2nd January till 25th June compared to last year same period 94,388 MT, -19.43% down from last year.

Last year total Turmeric supply in Nizamabad market from 1st January 2019 to 31st December 2019, stands at around 97,342 MT as compared to 86,842 MT in the corresponding period previous year, supply up by 12.09%

In Warangal spot market, new crop supply continued in the spot market, on an average daily basis 6,000 – 7,000 bags reported.

In Erode spot market, daily the turmeric new crop arrives at an average 2,000 – 2,500 bags as per reports.

AP Govt started Turmeric procurement in Kadapa, Duggirala, Krishna, Kurnool and Nellore districts from 4th May. Till 16th June around 21,880 MT procured by Govt. This is 44% of total production.

As per Agriwatch, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH, Andhra Pradesh and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).

Currently Turmeric standing crop is reported to be in good condition. Agriwatch estimate of Turmeric (Dry) production in Andhra Pradesh would be around 45,534 MT after rainfall, earlier estimate was 49,459 MT. New Turmeric crop likely to enter from February last week.

As per Agriwatch estimate, in Maharashtra Turmeric production would be around 52,341 MT after rainfall, earlier estimate was 68,059 MT. In Karnataka, production likely to be around 32,098 MT after crop damaged, earlier it was 40, 134 MT.

Fundamental Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,700/quintal. We expect that prices may not increase much further from current levels amid lack of good demand at higher levels. **We expect prices to move in a range between Rs.5,200 – 6,000/-qtl in coming days.**

Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today 25-Jun-20	Week Ago 18-Jun-20	Month Ago 25-May-20	Year Ago 25-Jun-19
Telangana	Nizamabad Benchmark market	Nizam quality	3.64	5700	5500	Closed	6300
		Double polish finger	4.69	6700	6400	Closed	7300
		Gattah (unpolished)	1.89	5400	5300	Closed	6000
		Gattah (double polished)	3.23	6400	6200	Closed	7000
	Warangal	Finger	10.64	5200	4700	Closed	6200
		Round	13.95	4900	4300	Closed	5800
Tamil Nadu	Erode	Finger	Unch	6500	6500	6200	6600
		Gattah	1.72	5900	5800	5600	6100
		Sellem	2.78	7400	7200	6600	7600
	Coimbatore	Bulb	Unch	5500	5500	NR	0
		Finger	Unch	6500	6500	NR	0
	Salem	Bulb	--	NR	NR	NR	0
		Finger	--	NR	NR	NR	6450
Andhra Pradesh	Duggirala	Bulb	-3.00	4850	5000	5150	5700
		Bilty	-3.00	5287	5450	5614	6213
		Finger	-11.82	4850	5500	5150	5700
		Bilty	-11.82	5287	5995	5614	6213
Maharashtra	Sangli	Rajpuri/Salem Finger	16.00	8700	7500	Closed	9000
		Rajpuri Medium	3.08	6700	6500	Closed	7800
		DesiKadappa	9.62	5700	5200	Closed	6000
	Basmat	Salem Powder	--	NA	NA	Closed	6000
		Mini Salem	--	NA	NA	Closed	6500
		Super Salem	--	NA	NA	Closed	7500
		Gattah Powder	--	NA	NA	Closed	6200
		Gattah Premium	--	NA	NA	Closed	6800
	Nanded	Turmeric Finger Polished	3.33	6200	6000	5500	6800
		Turmeric Bulb Polished	7.41	5800	5400	5000	6300
		Turmeric Mix	7.55	5700	5300	5000	6000
Delhi	Delhi	Gattah	Unch	6800	6800	Closed	7400
		Mini Salem	Unch	7500	7500	Closed	8500
		Finger Single Polished	Unch	8200	8200	Closed	7200
		Finger Double Polished	Unch	9000	9000	Closed	8700

Turmeric weekly Future Price Chart (July Contract)

JEERA (CUMIN SEED)
Spot Market Recap:

- Continued mixed sentiment witnessed in Jeera spot market during last week.
- Jeera Harvesting Scenario in Gujarat – Unjha, Rajkot, Patan, Dhrol, Gondal- Harvesting has been completed, 45 – 50% traded till now.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 35 - 40% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 17,000 – 19,000 bags on an average daily basis.
- As of now at Unjha mandi around 25 to 26 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
			19th Jun to 25th Jun 2020	12th May to 18th Jun 2020	19th Jun to 25th Jun 2019
Gujarat	Unjha	-25.63	119,000	160,000	46,000
	Rajkot *	-25.01	3251	4,335	760
	Patan*	-26.55	902	1,228	236
	Dhrol *	5.19	223	212	38
	Gondal	-27.03	5,400	7,400	2,250
Rajasthan	Jodhpur	39.13	19,200	13,800	9,400
	Merta City	116.56	34,000	15,700	5,050
	Nagaur	55.04	30,000	19,350	7,500
	Anandpur Kalu	-2.86	1,700	1,750	100
Total		-4.51	213,676	223,775	71,334
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 93,060 MT from 2nd January till 29th June compared to last year same period 112,338 MT, -17.16% reported down from last year

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 – 14,700/-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
				25-Jun-20	18-Jun-20	25-May-20	25-Jun-19
Gujarat	Unjha Benchmark market	Local	0.77	13100	13000	12800	15500
		NCDEX Quality	0.70	14400	14300	14200	17500
		Poojari type /Machine Cut	0.68	14900	14800	14700	18400
	Mundra Port (FOR)	1% Singapore	-1.08	13800	13950	Closed	17000
		2% Singapore	-1.09	13550	13700	Closed	16750
		1 % European	-1.04	14300	14450	Closed	17500
		2% European	-1.06	14050	14200	Closed	17250
	Rajkot	Local	2.57	12950	12625	12630	16250
	Patan	Local	-1.90	12630	12875	NA	16220
	Dhrol	Local	--	NA	NA	NA	15700
Rajasthan	Gondal	Local	1.96	13000	12750	12250	16000
	Jodhpur	Local	3.70	14000	13500	Closed	16000
	Merta City	Local	-1.43	13800	14000	Closed	16900
	Nagaur	Local	Unch	14000	14000	Closed	16300
	Anandpur Kalu	Local	Unch	14000	14000	Closed	16500
Delhi	New Delhi	Ganesh	Unch	14800	14800	Closed	17800
		Poojari type / Machine Cut	Unch	16000	16000	Closed	18800

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	% Change Over Previous Week	Today 25 th Jun 2020	Weekly 18 th Jun 2020
Mundra Port	1% Singapore	-1.08	13800	13950
	2% Singapore	-1.09	13550	13700
	1 % European	-1.04	14300	14450
	2% European	-1.06	14050	14200

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: Sell		S2	S1	PCP	R1	R2
NCDEX	July	13300	13400	13640	13800	13900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 13650	13530	13450	13750

BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in Black Pepper spot market during last week.
- Indian pepper prices reported correction due to higher imported pepper available in the spot market.
- As on 29th June, new pepper 500 G/L traded at Rs.30,000/-qtl, Rs.200 from previous day.
- During April, Pepper import quantity to India reported lower at 1,337 MT, than March.
- During May 2020, imported pepper quantity reported higher at around 2031 MT, which is higher by 52%. Pepper import from Sri Lanka was 514 MT during May compared to previous month 34 MT. Due to this reason, Indian pepper demand reported lower at current prices level.
- Currently due to virus fear demand is very low, so as the lock down keeps on easing in some parts of the country, domestic demand is likely to pick up. However, 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
			19th Jun to 25th Jun 2020	12th May to 18th Jun 2020	19th Jun to 25th Jun 2019
Kerala	Kochi	4.65	135	129	50
Total		4.65	135	129	50

International Scenario

Vietnam prices of raw materials purchased in the Central Highlands and the South increased by VND 1,000 / kg from the end of last week. In particular, the provinces of Dak Lak and Dak Nong increased to VND 1,000 / kg for VND 48,500 / kg. In Gia Lai, the price increased to VND 47,000 / kg. In Ba Ria - Vung Tau province, the price of pepper today was 50,000 VND / kg, the highest price in the whole region. In Dong Nai province, the price of pepper today is 47,000 VND / kg, this is the locality with the lowest price in the whole region, Binh Phuc increased to 1,000 VND / kg, priced at 48,500 VND / kg. The average price of pepper currently up to 47,000 VND / kg.

According to the Import and Export Department, the estimated export of pepper in 5/2020 reached 30 thousand tons, valued at US \$ 60 million, down 17.1% in volume and down 17.3% in value compared to April 2020. Compared to May 2019, it decreased by 20.9% in volume and by 35.6% in value.

Generally for the first 5 months of 2020, export of pepper reached 147 thousand tons, worth US \$ 309 million, up 0.4% in volume, but down 17.9% in value over the same period in 2019.

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
				25-Jun-20	18-Jun-20	25-May-20	25-Jun-19
Kerala	Kochi Benchmark market	Ungarbled	-0.32	31400	31500	30500	34400
		Garbled	-0.30	33400	33500	32500	36400
Karnataka	Chikkamagaluru	Ungarbled	-0.32	30900	31000	30500	32800
Delhi	New Delhi	Unpolished	Unch	35000	35000	Closed	36500
		Number 11.5	Unch	40000	40000	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
19/06/20	2000	4395	2651	3350	2490	2570
22/06/20	2500	4404	2737	3420	2440	2520
23/06/20	2500	4422	2726	3420	2440	2520
24/06/20	2500	4425	2747	3420	2440	2520
25/06/20	2500	4416	2733	3420	2440	2520
26/06/20	2500	4412	2731	3420	2280	2361
29/06/20	2500	-	2786	3420	2380	2461

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.33,400/-qtl. We expect that prices are likely to move in a range between Rs.32,500 – 34,000/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom spot market as buyers reported active in the spot market at lower price level.
- We expect demand likely to increase when new crop supply will enter into the spot market.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			19th Jun to 25th Jun 2020	12th May to 18th Jun 2020	19th Jun to 25th Jun 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-39.31	158,461	261,110	116,456
Total		-39.31	158,461	261,110	116,456

Fifth round picking activity finished, Cardamom quality supply reported lower. Agriwatch expects current marketing year (2019-20) production will likely be around 18,000 – 19,000 MT due to unfavourable weather. However, next marketing year which will start from August expected increase in production due to favourable weather condition in Kerala and Tamilnadu.

In this current season, which officially began on August 1 up to 29th June 2020 arrivals reported were 6,694 tons and sales 6,312 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
				26-Jun-20	19-Jun-20	26-May-20	26-Jun-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	17.87	2163	1835	NA	4035
		Avg. Price	26.37	1688	1336	NA	3100
Delhi	New Delhi	Medium	Unch	1700	1700	Closed	2900
		6.5 (Bold)	Unch	1800	1800	Closed	2950
		7 (Bold)	Unch	2100	2100	closed	3300
		7.5 (Bold)	Unch	2400	2400	Closed	3400
		8 (Bold)	Unch	2900	2900	Closed	3550
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	--	NA	NA	NA	NA
	Singtam	Chotadana	--	NA	NA	NA	NA
	Gangtok	Badadana	--	NA	NA	NA	NA
	Gangtok	Chotadana	--	NA	NA	NA	NA
West Bengal	Siliguri	Badadana	--	NA	NA	NA	NA
	Siliguri	Chotadana	--	NA	NA	NA	NA

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	1150	1200	1336	1400	1450
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	July	Sell	Below 1340	1250	1200	1390

CORIANDER SEED

Spot Market Recap

- Firm sentiment witnessed in Coriander spot market during last week.
- Coriander harvesting Scenario - Madhya Pradesh – Guna, Neemuch and Mandsaur regions harvesting completed, till date around 35 -40% traded; rest of the produce is in farmers hand.
- Rajasthan – Kota, Ramganj, Baran, Bhawani - Jhalawar harvesting completed, 25 -30% traded till now.
- Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 45-50% traded till now.
- Buyers are likely to be active at the current level or may wait for some correction, to go for active buying as ending stocks slowly come down.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			19th Jun to 25th Jun 2020	12th May to 18th Jun 2020	19th Jun to 25th Jun 2019
Rajasthan	Kota	41.67	12,000	7,000	15,000
	Ramganj	-88.89	27,000	51,000	14,500
	Baran	62.50	8,000	3,000	12,200
	Bhawani	31.58	9,500	6,500	1,850
Madhya Pradesh	Guna	-300.00	12,500	50,000	13,000
	Neemuch	3.33	3,000	2,900	3,800
Gujarat	Gondal	-12.12	16500	18500	6100
Total		-56.95	88,500	138,900	66,450

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).

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				25-Jun-20	18-Jun-20	25-May-20	25-Jun-19
Rajasthan	Kota Benchmark market	Eagle	1.85	5500	5400	NA	6800
		Eagle(Split)	1.72	5900	5800	NA	6800
		Badami	3.92	5300	5100	NA	6400
		Badami(Split)	1.85	5500	5400	NA	6400
	Ramganj	Eagle	3.70	5600	5400	5300	6950
		Eagle(Split)	3.70	5600	5400	5300	6950
		Badami	3.92	5300	5100	5000	6650
		Badami(Split)	3.92	5300	5100	5000	6650
	Baran	Scooter	2.94	7000	6800	6700	7850
		Eagle	--	5200	NA	NA	6400
	Bhawani	Badami	--	5000	NA	NA	6200
		Eagle	5.77	5500	5200	NA	6400
		Badami	10.42	5300	4800	NA	6200
		Scooter	3.64	5700	5500	NA	6600
Madhya Pradesh	Guna	Double Paroot	--	NA	NA	NA	--
		Badami	6.38	5000	4700	NA	6200
		Eagle	5.77	5500	5200	NA	6500
	Neemuch	Scooter	Unch	6000	6000	NA	7000
		Badami	2.00	5100	5000	NA	6100
Gujarat	Gondal	Eagle	Unch	5300	5300	NA	6400
		Scooter	-1.67	5900	6000	NA	6800
		Badami	5.26	5000	4750	5000	6500
Delhi	Khari Baoli (Delhi)	Eagle	Unch	5500	5500	5250	7000
		Eagle (Dal)	Unch	6000	6000	Closed	--
		Scooter	Unch	6500	6500	Closed	--

Coriander Weekly Price Chart (July Contract)



Candlestick chart pattern indicates prices trying to support from lower prices level. 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	5900	6000	6274	6600	6800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 6250	6400	6500	6050

FENNEL SEED

Spot Market Recap

- No major movement reported during last week.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today 19th Jun to 25th Jun 2020	Week Ago 12th May to 18th Jun 2020	Year Ago 19th Jun to 25th Jun 2019
Gujarat	Rajkot	-78.53	175	815	NA
	Patan	-45.45	2,214	4,059	632
	Unjha	42.86	100,000	70,000	15,500
Total		36.75	102,389	74,874	16,132

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today 25-Jun-20	Week Ago 18-Jun-20	Month Ago 25-May-20	Year Ago 25-Jun-19
Gujarat	Rajkot	-1.02	4875	4925	4625	--
	Patan	-7.75	5950	6450	NA	6355
	Unjha	4.17	12500	12000	NA	12500
Delhi	Khari Baoli	Unch	11000	11000	Closed	11000

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha the Fennel weekly spot prices are likely to move towards Rs.11,500/qtl to Rs.13,000/qtl, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Firm sentiment witnessed in Fenugreek spot market during last week.
- 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
			19th Jun to 25th Jun 2020	12th May to 18th Jun 2020	19th Jun to 25th Jun 2019
Gujarat	Rajkot	-16.72	2,207	2,650	465
	Patan	-67.39	60	184	107
Rajasthan	Kota	--	NA	NA	720
	Ramganj	--	NA	NA	155
	Jodhpur	--	NA	NA	1405
Madhya Pradesh	Neemuch	165.38	6,900	2,600	6,700
Total		68.70	9,167	5,434	9,552

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			25-Jun-20	18-Jun-20	25-May-20	25-Jun-19
Gujarat	Rajkot	--	4915	NA	NA	3905
	Patan	4.29	4500	4315	NA	2400
Rajasthan	Jodhpur	--	NA	NA	NA	4400
	Kota	--	NA	NA	NA	4200
	Ramganj	--	NA	NA	NA	4500
Madhya Pradesh	Neemuch	-1.15	4300	4350	Closed	4400

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

After market reopens 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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