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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Continued steady to firm sentiment witnessed in Chilli spot market during last week.
- Chilli premium variety like Teja at higher prices due to good demand from countries like Vietnam, Malaysia, China and Sri Lanka.
- Buyers reported active at Warangal and Khammam spot market, as good quality chilli cold storage stocks coming to the market.
- Agriwatch first advance estimates, Red Chilli all India production for 2021-22 is estimated at 13.84 lakh MT. Last year's production was 12.32 lakh MT.**
- Currently, new crop arrivals as well as from cold stores continue at Guntur spot market. On an average 55,000 to 58,000 bags (1 bag = 45kgs) per day of supply was reported. Normal moisture percentage reported around 5 to 7%.
- As per market sources, currently at Guntur cold storage chilli stocks reported around 186,750 MT as compared to last year 122,000 MT and in total AP around 285,000 MT.
- New chilli arrivals have started at Bedia spot market, arrivals likely to increase in coming days may cap prices from higher levels.
- Chilli prices are likely to correct from higher levels in the spot market on the expectation of increase in sowing area in major growing states like AP, Telangana, Karnataka and MP.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			18th Sep to 24th Sep 2020	11th Sep to 17th Sep 2020	18th Sep to 24th Sep 2019
Andhra Pradesh	Guntur	7.14	300,000	280,000	250,000
Telangana	Warangal	15.38	15,000	13,000	11,000
Total		7.51	315,000	293,000	261,000

Current year from 1st January to 25th Sep, red chilli supply in Guntur market is reported at around 324,450 MT as compared to last year's 436,050 MT, down by 25.59% as most of the time market was closed due to lockdown and farmers were not releasing their stocks, as prevailing prices are lower than their expectations.

In the beginning for current season, total around 540,000 tonnes of chilli grown in Andhra Pradesh and Telangana, are being stored in Cold stores, (last year it was 405,000 tonnes), due to higher production, higher stocks and low demand due to patchily functioning markets.

In Madhya Pradesh, chilli sowing area seems to have increased by up to 12% as farmers received very good prices for last year's crop. In some areas, virus infections have been reported but overall production is expected to increase compared to last year.

The average rainfall received in Andhra Pradesh from 1.6.2020 to 23.09.2020 is recorded as 648.6 mm as against the Normal as on date of 513.1 mm showing by Excess 26.4 per cent.

As per Andhra Pradesh Govt, Chilli sowing as on 23rd September 2020 was 103,581 hectares as compared to 107,040 hectares in the corresponding period last year.

Kharif chilli sowing activity is going on in Andhra Pradesh, Karnataka and Telangana. Wherever there was early sowing, the plants have reached at sowings to vegetative stage. In Andhra Pradesh and Telangana, farmers may have shifted from Maize and Cotton crop to chilli, this current year due to higher prices.

**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.12,000 – 13,000/-qtl before market closed again. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.11,500 – 14,000/- 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
				24-Sep-20	17-Sep-20	24-Aug-20	24-Sep-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	12000	12000	10000	12500
		LCA 334	Unch	13000	13000	10500	13000
		Teja	Unch	17500	16500	14800	16000
		No. 273	Unch	14000	14000	12000	12800
		No. 5	Unch	15000	15000	14000	13200
		Fatki	Unch	9000	9000	7500	9000
		Byadgi	Unch	16000	16000	13500	13000
		US 341	Unch	16500	16500	14000	13200
		Denvor Delux	Unch	16000	16000	13000	12700
Telangana	Warangal	Indam 5	Unch	15000	15000	14000	13200
		Teja	--	17300	Closed	14300	15200
		Wonder Hot	--	15700	Closed	14700	11800
		341	--	14800	Closed	13800	13000
		Denvor Delux	--	14500	Closed	13300	12000
		Paprika	--	NA	Closed	--	--
		Fatki	--	8300	Closed	7300	8800
	Khammam	Teja (Cold storage)	--	17400	Closed	14500	15500
		Teja (Non cold storage)	--	NA	Closed	13600	--
Madhya Pradesh	Bedia	No. 12	--	--	Closed	15000	15000
		Indu 2070	--	--	Closed	--	15000
		Fatki	--	--	Closed	9000	--
		Jhankar	--	--	Closed	15000	15000
		Ganesh	--	--	Closed	--	--
Delhi	New Delhi	Teja (Khamam)	2.94	17500	17000	16000	15500
		M.P. MacoTeja	--	--	18000	15300	--
		Pala 12	--	--	--	--	--
		LCA 334	--	--	--	--	13000
		Fatki	--	--	--	--	8000
		Packing	--	--	--	--	13000
Karnataka	Byadgi	Dabbi	0.04	26510	26499	23100	13329
		Guntur	-6.99	10109	10869	9810	7800
		Kaddi	5.50	21109	20009	19200	12109

## TURMERIC

### Spot Market Recap

- Steady sentiment witnessed in Turmeric spot market during last week.
- Turmeric buyers may become active at the low price levels in coming days as market movement is increasing day by day.
- **Agriwatch first advance estimates, Turmeric all India production for 2021-22 is estimated at 4.46 lakh MT. Last year's production was 4.53 lakh MT.**
- The average rainfall received in Telangana State from 1.6.2020 to 23.9.2020 is recorded as 1016.0 mm as against the Normal of 694.6 mm showing deviation of 46%.
- As per Andhra Pradesh Govt, Turmeric sowing as on 23rd September 2020 was 16,588 hectares as compared to 12,548 hectares in the corresponding period last year.
- Turmeric sowing almost finished in major growing regions in AP, Telangana, Tamil Nadu and Karnataka.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			18th Sep to 24th Sep 2020	11th Sep to 17th Sep 2020	18th Sep to 24th Sep 2019
Telangana	Nizamabad	15.38	15,000	13,000	11,000
	Warangal #	-11.43	3100	3500	1700
Tamil Nadu	Salem *	--	NA	51	NA
	Erode #	8.96	9,970	9,150	14,200
Andhra Pradesh	Duggirala *	-44.44	5000	9000	2000
Maharashtra	Sangli	--	NA	NA	650
Total		-4.70	33,070	34,701	29,550
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 90,048 MT from 2nd January till 24th September compared to last year same period 103,257 MT, -12.79% 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 Erode spot market, turmeric new crop supply is arriving on an average of 1,900 – 2,000 bags daily, as reported.

AP Govt. procurement final turmeric quantity around 49,919 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.5,400 – 6,000/-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
				24-Sep-20	17-Sep-20	24-Aug-20	24-Sep-19
Telangana	<b>Nizamabad Benchmark market</b>	Nizam quality	--	5700	Closed	5700	6400
		Double polish finger	--	6600	Closed	6500	7400
		Gattah (unpolished)	--	5500	Closed	5500	6100
		Gattah (double polished)	--	6500	Closed	6400	7100
	Warangal	Finger	--	5700	Closed	NA	6650
		Round	--	5300	Closed	NA	6350
Tamil Nadu	Erode	Finger	Unch	6100	6100	6300	6800
		Gattah	Unch	5500	5500	5800	6400
		Sellem	Unch	6700	6700	7300	7500
	Coimbatore	Bulb	Unch	5500	5500	5500	--
		Finger	Unch	6000	6000	6000	--
	Salem	Bulb	--	--	--	--	--
		Finger	--	--	--	--	7050
Andhra Pradesh	Duggirala	Bulb	--	4900	Closed	4900	5400
		Bilty	--	5341	Closed	5341	5886
		Finger	--	4900	Closed	4900	5400
		Bilty	--	5341	Closed	5341	5886
Maharashtra	Sangli	Rajpuri/Salem Finger	--	--	--	--	9600
		Rajpuri Medium	--	--	--	--	8100
		DesiKadappa	--	--	--	--	5600
	Basmat	Salem Powder	--	--	--	5300	5800
		Mini Salem	--	--	--	5500	6500
		Super Salem	--	--	--	6500	7500
		Gattah Powder	--	--	--	5200	5800
		Gattah Premium	--	--	--	5500	6700
	Nanded	Turmeric Finger Polished	--	5400	Closed	5500	6100
		Turmeric Bulb Polished	--	5200	Closed	5300	6100
		Turmeric Mix	--	5100	Closed	5200	5700
Delhi	Delhi	Gattah	1.54	6600	6500	6800	7200
		Mini Salem	1.37	7400	7300	7500	8000
		Finger Single Polished	-14.63	7000	8200	8200	8200
		Finger Double Polished	-11.11	8000	9000	9000	9000

### Turmeric weekly Future Price Chart (Oct Contract)



Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	5500	5550	5770	5950	6000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 5800	5650	5600	5900

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:

- Mixed sentiment witnessed in Jeera spot market during last week.
- Lower Supply reported as farmers were holding back their stocks due to lower prices.
- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal- around 70 – 75%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 70 - 75% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 6,000 – 7,000 bags on an average daily basis.
- As of now at Unjha mandi around 103,840 MT 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
			18th Sep to 24th Sep 2020	11th Sep to 17th Sep 2020	18th Sep to 24th Sep 2019
Gujarat	Unjha	-63.94	37,500	104,000	27,000
	Rajkot *	48.85	3565	2395	2895
	Patan*	81.38	526	290	197
	Dhrol *	56.00	78	50	30
	Gondal	32.39	9400	7100	6400
Rajasthan	Jodhpur	-31.82	4500	6600	1325
	Merta City	-42.86	7200	12600	2350
	Nagaur	-30.88	4700	6800	2200
	Anandpur Kalu	--	NA	NA	80
<b>Total</b>		<b>-51.75</b>	<b>67,469</b>	<b>139,835</b>	<b>42,477</b>
<b>Arrival * Qtl</b>					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 137,473 MT from 2nd January till 24th Sep compared to last year same period 137,540 MT, -0.05% 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.13,000 – 13,900/-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
				24-Sep-20	17-Sep-20	24-Aug-20	24-Sep-19
Gujarat	<b>Unjha Benchmark market</b>	Local	2.52	12200	11900	12500	15400
		NCDEX Quality	2.27	13500	13200	13800	17000
		Poojari type /Machine Cut	2.17	14100	13800	14300	17900
	<b>Mundra Port (FOR)</b>	1% Singapore	-3.00	12950	13350	13550	15900
		2% Singapore	-3.05	12700	13100	13300	15650
		1 % European	-2.89	13450	13850	14050	16400
		2% European	-2.94	13200	13600	13800	16150
	<b>Rajkot</b>	Local	-1.02	12125	12250	11200	15250
	<b>Patan</b>	Local	-1.05	11355	11475	NA	--
	<b>Dhrol</b>	Local	--	11600	--	--	13875
	<b>Gondal</b>	Local	-6.00	11750	12500	12750	14750
Rajasthan	<b>Jodhpur</b>	Local	-1.60	12300	12500	13000	15000
	<b>Merta City</b>	Local	-3.85	12500	13000	14000	16150
	<b>Nagaur</b>	Local	--	13000	NA	13300	15200
	<b>Anandpur Kalu</b>	Local	-1.52	13000	13200	13300	15500
Delhi	<b>New Delhi</b>	Ganesh	Unch	14500	14500	14800	17000
		Poojari type / Machine Cut	-1.27	15600	15800	16200	18200

**Cumin Seed FOR Prices (Rs/Qtl)**

Market	Variety	% Change Over Previous Week	Today 24-Sep-20	Week Ago 17-Sep-20
Mundra Port	1% Singapore	-3.00	12950	13350
	2% Singapore	-3.05	12700	13100
	1 % European	-2.89	13450	13850
	2% European	-2.94	13200	13600

**Jeera (Cumin Seed) weekly Future Price Chart (Oct Contract)**


Candlestick chart pattern indicates bearish sentiment in the market. RSI moving down in neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	13400	13450	13750	13950	14000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 13800	13550	13500	13900

**BLACK PEPPER**
**Spot Market Recap**

- Steady to firm sentiment witnessed in Black Pepper spot market during last week.
- As on 29th Sep, new pepper 500 G/L traded at Rs.31,600/-qtl, Rs.100 down from previous day.
- Malaysia's pepper production is expected to decline by 10% - 20% this year mainly due to poor farm maintenance. Malaysia Pepper Council (MPB) predicts that the country's production in 2020 will drop to about 30,000 tons from 34,000 to 35,000 tons / year as recorded earlier. Currently, pepper farms in Sarawak, which contribute more than 95% of Malaysia's pepper production, are preparing to harvest a new crop to meet domestic consumption and export demand.
- 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
			18th Sep to 24th Sep 2020	11th Sep to 17th Sep 2020	18th Sep to 24th Sep 2019
Kerala	Kochi	-41.38	68	116	96
Total		-41.38	68	116	96

Domestic pepper market has started to see better demand after a long period of bleak. The supply - demand situation has been increasingly improved due to the strong supply from the domestic market as well as the response from imported shipments from other countries.

Domestic demand for pepper is likely to continue to soar to satisfy consumers in the country and states amid the upcoming October Navaratri festival season.

According to trade sources, industrial purchases of pepper have begun to surge exceeding 75% from agency purchases as economic activity is gradually recovering. Purchase of pepper for industrial use is increasing. The opening of restaurants and the start of domestic train services is expected to boost demand for more pepper in the coming days, especially the upcoming festive season.

### International Scenario

Vietnam pepper prices today increased slightly after several days of sluggishness. In which, Ba Ria - Vung Tau continued to record the highest price of 50,000 VND / kg. After an increase of 500 VND / kg compared to the end of last week, pepper in Chu Se district (Gia Lai) was purchased for 48,000 VND / kg together with Dong Nai province. The remaining localities did not have a new adjustment in pepper prices at the beginning of the week. Accordingly, Dak Lak and Dak Nong are currently stable at 48,500 VND / kg, followed by Binh Phuoc with 49,000 VND / kg. Today's average price of pepper has inched up to 48,500 dong / kg.

According to estimates, pepper exports in August 2020 reached 18 thousand tons, worth \$ 45 million, down 0.1% in volume but up 0.3% in value compared to July 2020, compared to August. / 2019 decreased by 4.6% in volume and 3% in value. In the first 8 months of 2020, pepper exports reached 203 thousand tons, worth \$ 445 million, down 7.4% in volume and 19.9% in value over the same period in 2019.

In August 2020, the average export price of pepper was estimated at 2,500 USD / ton, an increase of 0.4% compared to July 2020 and an increase of 1.6% compared to August 2019. In the first 8 months of 2020, the average export price of pepper was estimated at 2,198 USD / ton, down 13.5% over the same period in 2019.

According to the Vietnam Pepper Association, Vietnam's pepper production in 2020 will decrease by about 15% compared to 2019, to 240,000 tons. It is forecasted that in the year 2021, the pepper output will continue to decrease as farmers were not taking care of their and affecting productivity.

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
				24-Sep-20	17-Sep-20	24-Aug-20	24-Sep-19
Kerala	Kochi Benchmark market	Ungarbled	0.91	33100	32800	31900	32500
		Garbled	0.86	35100	34800	33900	34500
Karnataka	Chikkamagaluru	Ungarbled	Unch	34000	34000	32000	31000
Delhi	New Delhi	Unpolished	1.39	36500	36000	36000	36000
		550 GL	--	--	--	--	40000

**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
21/09/20	2500	4787	2409	3800	2505	2586
22/09/20	2500	4789	2400	3800	2505	2586
23/09/20	2500	4781	2391	3800	2605	2686
24/09/20	2500	4748	2373	3800	2605	2686
25/09/20	2500	4747	2372	3800	2605	2686
28/09/20	2500	4716	2371	3800	2605	2686
29/09/20	2500	-	2377	3800	2605	2686

**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.35,100/-qtl. We expect that prices are likely to move in a range between Rs.34,200 – 35,400/-qtl, in coming week.

**CARDAMOM**
**Spot Market Recap**

- Steady to weak sentiment witnessed in Cardamom spot market as buyers reported inactive in the spot market.
- New crop supply put cap on prices from higher levels.
- *Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 – 23,000 MT, due to favourable weather conditions.*

**Fundamental Analysis:**

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			18th Sep to 24th Sep 2020	11th Sep to 17th Sep 2020	18th Sep to 24th Sep 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-12.24	419,280	477,774	175,696
Total		-12.24	419,280	477,774	175,696

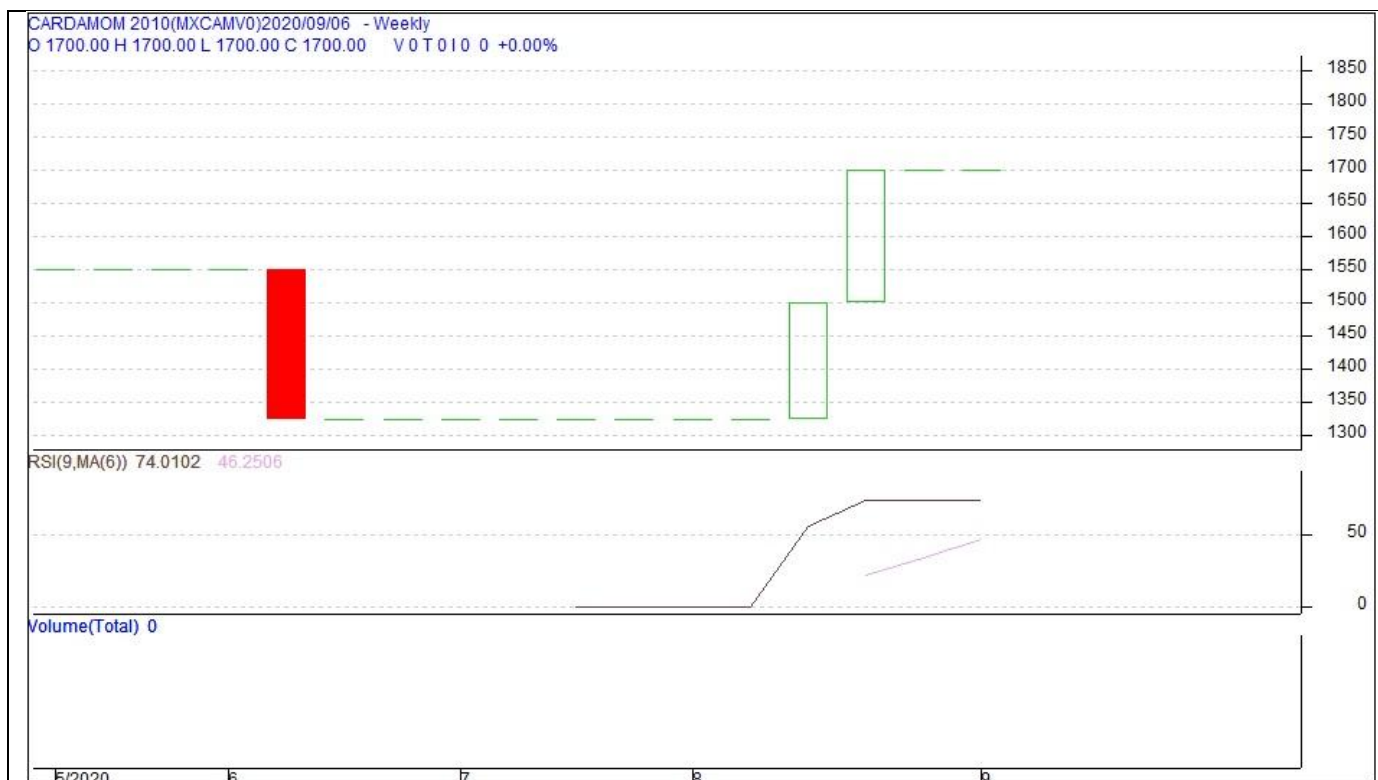
New Cardamom quality supply entering into the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu. Last year (2019-20) production was around 18,000 – 19,000 MT due to unfavourable weather.

Current season which was officially starts from 1<sup>st</sup> August 2020 to till 24th Sep arrivals reported 3,128 tons and sales 2,518 tons, last year same period it was 1,152 tons and sales 1,090 tons due to lower production.

During last season, which officially began on August 1<sup>st</sup> up to 30<sup>th</sup> July 2020 arrivals reported were 7,906 tons and sales 7,475 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
				24-Sep-20	17-Sep-20	24-Aug-20	24-Sep-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-0.15	1992	1995	2207	3143
		Avg. Price	-1.70	1544	1570	1740	2823
Delhi	New Delhi	Medium	Unch	1550	1550	1650	2800
		6.5 (Bold)	Unch	1650	1650	1700	2900
		7 (Bold)	-5.56	1700	1800	2100	3300
		7.5 (Bold)	-4.76	2000	2100	2300	3500
		8 (Bold)	-7.69	2400	2600	2700	4000
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	2.47	363	354	--	--
	Singtam	Chotadana	Unch	325	325	--	--
	Gangtok	Badadana	Unch	400	400	--	--
	Gangtok	Chotadana	Unch	325	325	--	--
West Bengal	Siliguri	Badadana	--	470	NA	--	--
	Siliguri	Chotadana	-0.14	367	368	--	--

### Cardamom Weekly Price Outlook (Oct Contract)



Candlestick chart pattern reveals bullish sentiment in the market. **RSI moving down in overbought zone in the market indicates prices may correct in short term.** Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Oct	1380	1420	1538	1620	1650
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 1540	1480	1450	1600

## CORIANDER SEED

### Spot Market Recap

- Continued steady sentiment witnessed in Coriander spot market during last week.
- Lower supply reported in the spot market as farmers were holding back their produce an expectation of higher prices in the spot market.
- As we expected buyers were active at the current level as ending stocks slowly come down.
- 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).
- Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices from lower levels.
- We expect buyers likely to active in the spot market from prevailing prices level.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			18th Sep to 24th Sep 2020	11th Sep to 17th Sep 2020	18th Sep to 24th Sep 2019
Rajasthan	Kota	-12.82	11,700	13,200	3,000
	Ramganj	-126.47	17,000	38,500	20,000
	Baran	5.56	18,000	17,000	8,500
	Bhawani	27.45	2,550	1,850	1,255
Madhya Pradesh	Guna	-95.12	20,500	40,000	7,100
	Neemuch	-384.00	2,500	12,100	3,800
Gujarat	Gondal	12.73	11000	9600	7900
Total		-58.86	83,250	132,250	51,555

Continuous increasing supply reported as farmers were releasing their produce in the spot market at higher prices. In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 70 - 75% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 65 - 70% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 70-75% traded till now.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				24-Sep-20	17-Sep-20	24-Aug-20	24-Sep-19
Rajasthan	Kota Benchmark market	Eagle	Unch	5800	5800	6100	6200
		Eagle(Split)	Unch	5900	5900	6200	6200
		Badami	Unch	5600	5600	5700	5800
		Badami(Split)	Unch	5800	5800	5900	5800
	Ramganj	Eagle	Unch	5500	5500	5900	6100
		Eagle(Split)	Unch	5500	5500	5900	6100
		Badami	Unch	5200	5200	5600	5700
		Badami(Split)	Unch	5200	5200	5600	5700
		Scooter	Unch	6900	6900	7300	7000
	Baran	Eagle	Unch	5600	Closed	Closed	5800
		Badami	Unch	5400	Closed	Closed	5700
	Bhawani	Eagle	Unch	5800	Closed	5700	5800
		Badami	Unch	5600	Closed	5200	5600
		Scooter	Unch	6000	Closed	6000	6000
		Double Paroot	Unch	--	Closed	--	--
Madhya Pradesh	Guna	Badami	--	Closed	Closed	5300	5500
		Eagle	--	Closed	Closed	5700	5800
		Scooter	--	Closed	Closed	6000	6200
	Neemuch	Badami	--	Closed	5500	5700	5200
		Eagle	--	Closed	5800	5900	5500
		Scooter	--	Closed	6400	6400	6000
Gujarat	Gondal	Badami	Unch	5750	5750	5250	5500
		Eagle	Unch	6000	6000	5750	6000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	7500	7500	6000	--
		Eagle	Unch	8000	8000	6500	--
		Scooter	Unch	8100	8100	7500	--

**Coriander Weekly Price Chart (Oct Contract)**


Candlestick chart pattern indicates prices trying to support in the market. Volumes are not supporting the prices. RSI moving up in overbought zone in the market, prices may correct in short term.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Oct	6400	6450	6784	7100	7150
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Buy	Above 6750	7000	7080	6500

**FENNEL SEED**
**Spot Market Recap**

- Continued mixed sentiment witnessed in Fennel spot market during last week. No major movement reported during last week.

**Fundamental Analysis**

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			18th Sep to 24th Sep 2020	11th Sep to 17th Sep 2020	18th Sep to 24th Sep 2019
Gujarat	Rajkot	-16.67	225	270	355
	Patan	-24.87	1136	1512	213
	Unjha	-14.29	6,000	7,000	6,000
Total		-16.18	7,361	8,782	6,568

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			24-Sep-20	17-Sep-20	24-Aug-20	24-Sep-19
Gujarat	Rajkot	10.96	4605	4150	NA	5900
	Patan	-9.40	5250	5795	NA	5735
	Unjha	-11.54	11500	13000	15000	11500
Delhi	Khari Baoli	Unch	11000	11000	11000	11000

**Fennel Seed (Saunf) weekly forecast (Unjha Mandi)**

At Unjha the Fennel weekly spot prices are likely to move towards Rs.11,000/qtl to Rs.12,000/qtl, in coming days.

**FENUGREEK SEED (METHI)**
**Spot Market Recap**

- Weak 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
			18th Sep to 24th Sep 2020	11th Sep to 17th Sep 2020	18th Sep to 24th Sep 2019
Gujarat	Rajkot	-57.92	505	1200	240
	Patan	-64.81	19	54	NA
Rajasthan	Kota	--	NA	NA	500
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	-50.00	2500	5000	3900
Total		-51.65	3,024	6,254	4,640

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			24-Sep-20	17-Sep-20	24-Aug-20	24-Sep-19
Gujarat	Rajkot	-1.60	6150	6250	6025	4155
	Patan	--	NA	5980	NA	NA
Rajasthan	Jodhpur	--	NA	NA	NA	NA
	Kota	--	NA	NA	NA	3850
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	--	Closed	5700	NA	4500

**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.4,200– 4,800/-qtl in coming weeks.

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