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# Spices Weekly Research Report

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## Contents

- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Spot price Outlook
- ❖ International Prices
- ❖ Black pepper, Cumin Seed FOB & FOR Prices
- ❖ NCDEX Stock Position
- ❖ Current year Kharif Sowing (Chilli and Turmeric) Update
- ❖ Agriwatch Red Chilli and Turmeric Production Estimate 2021-22
- ❖ Agriwatch Coriander and Jeera Production Estimate 2020-21
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)

## RED CHILLI

### Spot Market Recap

- Mixed sentiment witnessed in Chilli spot market during last week.
- **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.**
- 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.
- In the beginning for current season, total around 540,000 tonnes of chilli grown in Andhra Pradesh and Telangana, were 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.
- Continued new chilli arrivals reported 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
			25th Sep to 01st Oct 2020	18th Sep to 24th Sep 2020	25th Sep to 01st Oct 2019
Andhra Pradesh	Guntur	23.33	370,000	300,000	175,000
Telangana	Warangal	200.00	45,000	15,000	31,000
Total		31.75	415,000	315,000	206,000

Currently, cold stores stocks continued to arrive at Guntur spot market. On an average 80,000 to 90,000 bags (1 bag = 45kgs) per day of supply was reported. Normal moisture percentage reported around 5 to 7%.

From the 1st January 2020 to 01st Oct, red chilli supply in Guntur market is reported to add up to around 338,850 MT as compared to last year's 442,125 MT, down by 23.36% 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.

The average rainfall received in Andhra Pradesh from 1.6.2020 to 30.09.2020 is recorded as 704.8 mm as against the Normal as on date of 556.0 mm showing by Excess 26.8 per cent.

As per Andhra Pradesh Govt, Chilli sowing as on 30th September 2020 was 116,797 hectares as compared to 109,967 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 – 13,600/- 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
				01-Oct-20	24-Sep-20	31-Aug-20	01-Oct-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	12000	12000	11000	12800
		LCA 334	Unch	13000	13000	11500	13500
		Teja	-2.86	17000	17500	15300	15500
		No. 273	Unch	14000	14000	13500	12800
		No. 5	Unch	15000	15000	14000	12800
		Fatki	Unch	9000	9000	8000	9000
		Byadgi	Unch	16000	16000	15000	12500
		US 341	Unch	16500	16500	15000	13000
		Denvor Delux	Unch	16000	16000	15000	12500
Telangana	Warangal	Indam 5	Unch	15000	15000	14500	12800
		Teja	-2.89	16800	17300	15200	15400
		Wonder Hot	-4.46	15000	15700	15200	11800
		341	-4.73	14100	14800	14300	13400
		Denvor Delux	-4.83	13800	14500	13800	12300
		Paprika	--	NA	NA	NA	NA
		Fatki	-8.43	7600	8300	7800	8800
	Khammam	Teja (Cold storage)	0.57	17500	17400	14900	14500
		Teja (Non cold storage)	--	NA	NA	NA	NA
Madhya Pradesh	Bedia	No. 12	--	Closed	NA	15000	16000
		Indu 2070	--	Closed	NA	NA	NA
		Fatki	--	Closed	NA	9000	NA
		Jhankar	--	Closed	NA	15000	16000
		Ganesh	--	Closed	NA	NA	NA
		Teja (Khamam)	5.71	18500	17500	16000	16000
Delhi	New Delhi	M.P. Macoteja	--	NA	NA	15300	NA
		Pala 12	--	NA	NA	NA	NA
		LCA 334	--	NA	NA	NA	13500
		Fatki	--	NA	NA	NA	10000
		Packing	--	NA	NA	NA	13500
		Dabbi	--	NA	26510	NA	16000
Karnataka	Byadgi	Guntur	--	NA	10109	NA	7200
		Kaddi	--	NA	21109	NA	12800

## TURMERIC

### Spot Market Recap

- By and large 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 30.9.2020 is recorded as 1078.3 mm as against the Normal of 720.4 mm showing deviation of 50%.
- As per Andhra Pradesh Govt, Turmeric sowing as on 30th September 2020 was 16,929 hectares as compared to 12,583 hectares in the corresponding period last year.
- Turmeric sowing almost finished in major growing regions in AP, Telangana, Tamil Nadu and Karnataka, area reported lower current year.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			25th Sep to 01st Oct 2020	18th Sep to 24th Sep 2020	25th Sep to 01st Oct 2019
Telangana	Nizamabad	-33.33	10,000	15,000	8,000
	Warangal #	-35.48	2000	3100	2200
Tamil Nadu	Salem *	--	NA	NA	NA
	Erode #	11.33	11,100	9,970	10,900
Andhra Pradesh	Duggirala *	--	NA	5000	7700
Maharashtra	Sangli	--	NA	NA	2000
<b>Total</b>		<b>-30.15</b>	<b>23,100</b>	<b>33,070</b>	<b>30,800</b>
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 90,748 MT from 2nd January till 01st October compared to last year same period 103,817 MT, -12.59% 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 2,000 – 2,300 bags daily, as reported.

### 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
				01-Oct-20	24-Sep-20	31-Aug-20	01-Oct-19
Telangana	<b>Nizamabad Benchmark market</b>	Nizam quality	Unch	5700	5700	5800	6400
		Double polish finger	Unch	6600	6600	6700	7400
		Gattah (unpolished)	1.82	5600	5500	5500	6100
		Gattah (double polished)	Unch	6500	6500	6500	7100
	Warangal	Finger	Unch	5700	5700	5600	6650
		Round	Unch	5300	5300	5200	6350
Tamil Nadu	Erode	Finger	-4.92	5800	6100	6000	6600
		Gattah	Unch	5500	5500	5600	6200
		Sellem	-2.99	6500	6700	6700	7300
	Coimbatore	Bulb	--	--	5500	--	--
		Finger	--	--	6000	--	--
	Salem	Bulb	--	--	--	--	--
		Finger	--	--	--	--	7450
Andhra Pradesh	Duggirala	Bulb	Unch	4900	4900	--	5900
		Bilty	Unch	5341	5341	--	6431
		Finger	Unch	4900	4900	--	5900
		Bilty	Unch	5341	5341	--	6431
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	--	--	9500
		Rajpuri Medium	--	NA	--	--	8500
		DesiKadappa	--	NA	--	--	6000
	Basmat	Salem Powder	--	7375	--	5200	5600
		Mini Salem	--	6075	--	5600	6200
		Super Salem	--	6675	--	6500	7000
		Gattah Powder	--	5675	--	5300	5800
		Gattah Premium	--	6075	--	5600	6300
	Nanded	Turmeric Finger Polished	Unch	5400	5400	6000	6100
		Turmeric Bulb Polished	Unch	5200	5200	5600	5800
		Turmeric Mix	Unch	5100	5100	5400	5700
Delhi	Delhi	Gattah	Unch	6600	6600	6800	7100
		Mini Salem	Unch	7400	7400	7500	8100
		Finger Single Polished	Unch	7000	7000	8200	8200
		Finger Double Polished	Unch	8000	8000	9000	9000

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



Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	5500	5550	5752	5900	5950
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 5760	5650	5600	5850

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:

- By and large firm 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 103,000 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.
- If Jeera prices will continue trade at prevailing price level or go down further, current year sowing area likely to come down which will start from mid October onwards in Gujarat growing regions.

### Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			25th Sep to 01st Oct 2020	18th Sep to 24th Sep 2020	25th Sep to 01st Oct 2019
Gujarat	Unjha	-14.67	32,000	37,500	32,000
	Rajkot *	-16.27	2985	3565	1635
	Patan*	-51.71	254	526	62
	Dhrol *	74.36	136	78	39
	Gondal	-4.26	9000	9400	5700
Rajasthan	Jodhpur	-47.78	2350	4500	670
	Merta City	-13.89	6200	7200	2050
	Nagaur	12.77	5300	4700	1275
	Anandpur Kalu	--	NA	NA	NA
Total		-13.70	58,225	67,469	43,431
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 139,233 MT from 2nd January till 01st Oct compared to last year same period 139,300 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 – 14,000/-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
				01-Oct-20	24-Sep-20	31-Aug-20	01-Oct-19
Gujarat	Unjha Benchmark market	Local	0.82	12300	12200	12400	15300
		NCDEX Quality	0.74	13600	13500	13700	16800
		Poojari type /Machine Cut	0.71	14200	14100	14300	17700
	Mundra Port (FOR)	1% Singapore	1.16	13100	12950	13700	16250
		2% Singapore	1.18	12850	12700	13450	16000
		1 % European	1.12	13600	13450	14200	16750
		2% European	1.14	13350	13200	13950	16500
	Rajkot	Local	1.77	12340	12125	12025	15000
	Patan	Local	6.34	12075	11355	NA	14095
	Dhrol	Local	-	NA	11600	0	14150
Rajasthan	Gondal	Local	Unch	11750	11750	12250	15000
	Jodhpur	Local	2.44	12600	12300	13000	15500
	Merta City	Local	8.00	13500	12500	13500	16500
	Nagaur	Local	Unch	13000	13000	NA	15600
	Anandpur Kalu	Local	Unch	13000	13000	13500	15400
Delhi	New Delhi	Ganesh	-1.38	14300	14500	14800	17000
		Poojari type / Machine Cut	-0.64	15500	15600	16200	18300



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

Market	Variety	% Change Over Previous Week	Today 01-Oct-20	Week Ago 24-Sep-20
Mundra Port	1% Singapore	1.16	13100	12950
	2% Singapore	1.18	12850	12700
	1 % European	1.12	13600	13450
	2% European	1.14	13350	13200

**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	13680	13850	13900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 13700	13550	13500	13800

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

- Steady to weak sentiment witnessed in Black Pepper spot market during last week.
- As on 05th Oct, new pepper 500 G/L traded at Rs.31,200/-qtl, Rs.100 down from previous day.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.
- As per trade sources, the total pepper output in the 2019-2020 crop year is estimated at 558,000 tons, still significantly higher than the total consumption demand of 496,000 tons.



### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			25th Sep to 01st Oct 2020	18th Sep to 24th Sep 2020	25th Sep to 01st Oct 2019
Kerala	Kochi	-48.53	35	68	51
Total		-48.53	35	68	51

### International Scenario

Vietnam pepper market today turned down slightly. In Dong Nai, pepper prices decreased by 500 VND / kg compared with the previous transactions, lowering the buying mark to 48,500 VND / kg along with Gia Lai province. Provinces including Dak Lak, Dak Nong, Binh Phuoc and Ba Ria - Vung Tau continue to buy stably in the range of 49,500 - 51,000 VND / kg. In which, Ba Ria - Vung Tau took the lead with the price of 51,000 VND / kg. The average price of pepper today remained at 49,500 VND / kg.

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.

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.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				01-Oct-20	24-Sep-20	31-Aug-20	01-Oct-19
Kerala	Kochi Benchmark market	Ungarbled	-2.11	32400	33100	Closed	32400
		Garbled	-1.99	34400	35100	Closed	34400
Karnataka	Chikkamagaluru	Ungarbled	Unch	34000	34000	32000	31000
Delhi	New Delhi	Unpolished	Unch	36500	36500	36000	36000
		550 GL	--	36500	36500	36000	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
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	4685	2377	3800	2605	2686
30/09/20	2500	4675	2378	3800	2605	2586
01/10/20	2500	-	2384	3800	2605	2686
03/10/20	2500	-	2386	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.34,400/-qtl. We expect that prices are likely to move in a range between Rs.34,000 – 35,000/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Continued 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 25th Sep to 01st Oct 2020	Week Ago 18th Sep to 24th Sep 2020	Year Ago 25th Sep to 01st Oct 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-9.71	378,554	419,280	257,830
Total		-9.71	378,554	419,280	257,830

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 01st Oct arrivals reported 3,507 tons and sales 2,884 tons, last year same period it was 1,410 tons and sales 1,337tons 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
				01-Oct-20	24-Sep-20	31-Aug-20	01-Oct-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-6.93	1854	1992	2336	3165
		Avg. Price	-1.32	1523	1544	1761	2834
Delhi	New Delhi	Medium	Unch	1550	1550	1650	2800
		6.5 (Bold)	Unch	1650	1650	1700	2900
		7 (Bold)	Unch	1700	1700	2100	3300
		7.5 (Bold)	Unch	2000	2000	2300	3500
		8 (Bold)	Unch	2400	2400	2700	4000
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-0.69	360	363	0	0
	Singtam	Chotadana	Unch	325	325	0	0
	Gangtok	Badadana	Unch	400	400	0	0
	Gangtok	Chotadana	Unch	325	325	0	0
West Bengal	Siliguri	Badadana	-3.19	455	470	0	0
	Siliguri	Chotadana	-3.27	355	367	0	0

### Cardamom Weekly Price Outlook (Oct Contract)



Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in neutral zone in the market indicates prices may go down in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
MCX	Oct	1380	1420	1550	1620	1650
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Oct	Sell	Below 1560	1500	1480	1600

### CORIANDER SEED

#### Spot Market Recap

- Firm 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 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).
- 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 25th Sep to 01st Oct 2020	Week Ago 18th Sep to 24th Sep 2020	Year Ago 25th Sep to 01st Oct 2019
Rajasthan	Kota	-17.00	10,000	11,700	2,000
	Ramganj	15.00	20,000	17,000	16,200
	Baran	-16.13	15,500	18,000	5,300
	Bhawani	-142.86	1,050	2,550	1,000
Madhya Pradesh	Guna	--	NA	20,500	9,400
	Neemuch	--	NA	2,500	2,800
Gujarat	Gondal	-29.41	8500	11000	3600
Total		-51.23	55,050	83,250	40,300

In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 75 - 80% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani- Jhalawar harvesting completed, 70 - 75% 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 01-Oct-20	Week Ago 24-Sep-20	Month Ago 31-Aug-20	Year Ago 01-Oct-19
Rajasthan	Kota Benchmark market	Eagle	3.45	6000	5800	6100	5400
		Eagle(Split)	3.39	6100	5900	6200	5400
		Badami	1.79	5700	5600	5700	5000
		Badami(Split)	1.72	5900	5800	5900	5000
	Ramganj	Eagle	5.45	5800	5500	5900	6000
		Eagle(Split)	5.45	5800	5500	5900	6000
		Badami	5.77	5500	5200	5600	5500
		Badami(Split)	5.77	5500	5200	5600	5500
	Baran	Scooter	4.35	7200	6900	7300	7000
		Eagle	1.79	5700	5600	6300	5700
	Bhawani	Badami	1.85	5500	5400	5900	5500
		Eagle	3.45	6000	5800	6300	5600
		Badami	3.57	5800	5600	5900	5400
		Scooter	3.33	6200	6000	7000	5800
Madhya Pradesh	Guna	Double Paroot	--	--	--	--	--
		Badami	--	Closed	Closed	5600	5400
		Eagle	--	Closed	Closed	6000	5800
	Neemuch	Scooter	--	Closed	Closed	5400	6200
		Badami	--	Closed	Closed	5700	5100
		Eagle	--	Closed	Closed	5900	5400
Gujarat	Gondal	Scooter	--	Closed	Closed	6400	5900
		Badami	Unch	5750	5750	5750	5500
		Eagle	Unch	6000	6000	6000	5700
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	6.67	8000	7500	6000	--
		Eagle	6.25	8500	8000	6500	--
		Scooter	6.17	8600	8100	7500	--

### Coriander Weekly Price Chart (Oct Contract)



Candlestick chart pattern indicates prices may correct in the market. Volumes are not supporting the prices. RSI moving down in neutral zone in the market, prices may go down in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Oct	6450	6500	6720	6950	7000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Oct	Sell	Below 6800	6600	6550	6900

## 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 25th Sep to 01st Oct 2020	Week Ago 18th Sep to 24th Sep 2020	Year Ago 25th Sep to 01st Oct 2019
Gujarat	Rajkot	-12.00	198	225	235
	Patan	-18.31	928	1136	93
	Unjha	8.33	6,500	6,000	4,000
Total		3.60	7,626	7,361	4,328

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today 01-Oct-20	Week Ago 24-Sep-20	Month Ago 31-Aug-20	Year Ago 01-Oct-19
Gujarat	Rajkot	-3.37	4450	4605	NA	5625
	Patan	14.29	6000	5250	4475	5500
	Unjha	13.04	13000	11500	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.12,000/qtl to Rs.14,000/qtl, in coming days.



### FENUGREEK SEED (METHI)

#### Spot Market Recap

- Weak sentiment witnessed in Fenugreek spot market during last week.
- Buyers reported inactive in the spot market.

#### Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			25th Sep to 01st Oct 2020	18th Sep to 24th Sep 2020	25th Sep to 01st Oct 2019
Gujarat	Rajkot	-2.97	490	505	209
	Patan	-15.79	16	19	NA
Rajasthan	Kota	--	NA	NA	225
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	90
Madhya Pradesh	Neemuch	--	NA	2500	3300
Total		-83.27	506	3,024	3,824

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			01-Oct-20	24-Sep-20	31-Aug-20	01-Oct-19
Gujarat	Rajkot	-8.05	5655	6150	5900	4725
	Patan	--	NA	NA	NA	--
Rajasthan	Jodhpur	--	--	--	--	--
	Kota	--	--	--	--	3650
	Ramganj	--	--	--	--	--
Madhya Pradesh	Neemuch	--	--	--	5900	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.4,200– 4,800/-qtl in coming weeks.

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