
Spices Weekly Research Report

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

- Firm sentiment witnessed in Chilli spot market during last week.
- Continued good demand reported from Chilli Powder Company in the spot market.
- Chilli premium variety like Teja prices traded higher due to good demand from countries like Vietnam, Malaysia, China and Sri Lanka.
- Increasing arrivals reported at Guntur spot market as farmers were releasing their stocks at higher prices. Chilli farmers seem interested in releasing their stocks only at these prices.
- ***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 185,000 MT as compared to last year 120,000 MT and in total AP around 283,000 MT.
- 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
			09th Oct to 15th Oct 2020	02nd Oct to 08th Oct 2020	09th Oct to 15th Oct 2019
Andhra Pradesh	Guntur	46.15	380,000	260,000	235,000
Telangana	Warangal	6.82	47,000	44,000	11,500
Total		40.46	427,000	304,000	246,500

Currently, cold stores stocks continue to arrive at Guntur spot market. On an average 70,000 to 80,000 bags (1 bag = 45kgs) per day of supply was reported.

From the 1st January 2020 to 17th Oct, red chilli supply in Guntur market is reported to add upto around 369,900 MT as compared to last year's 461,025 MT, down by 19.77% 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 14.10.2020 is recorded as 833.8 mm as against the Normal as on date of 657.0 mm showing by Excess 26.9 per cent.

As per Andhra Pradesh Govt, Chilli sowing as on 14th October 2020 was 142,890 hectares as compared to 136,183 hectares in the corresponding period last year.

In Madhya Pradesh, chilli sowing area seems to have increased by up to 12% as farmers received 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.

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.

Red Chilli Spot Price Outlook (Guntur, 334 variety)


Candlestick chart formation indicates bullish sentiment in the market. Red Chilli 334 variety prices are moving at Rs.13,500 – 14,500/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.13,000 – 15,000/- 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
				15-Oct-20	08-Oct-20	15-Sep-20	15-Oct-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	8.33	13000	12000	12000	13300
		LCA 334	11.54	14500	13000	13000	13800
		Teja	8.24	19700	18200	16500	16000
		No. 273	7.14	15000	14000	14000	12800
		No. 5	6.67	16000	15000	15000	13500
		Fatki	11.11	10000	9000	9000	9000
		Byadgi	6.25	17000	16000	16000	13000
		US 341	6.06	17500	16500	16500	13500
		Denvor Delux	6.25	17000	16000	16000	13000
Telangana	Warangal	Indam 5	6.67	16000	15000	15000	13500
		Teja	--	Closed	16500	16200	15200
		Wonder Hot	--	Closed	15000	15600	12000
		341	--	Closed	15500	14700	13600
		Denvor Delux	--	Closed	14800	14200	11800
		Paprika	--	Closed	--	--	--
		Fatki	--	Closed	8000	8200	9000
	Khammam	Teja (Cold storage)	--	Closed	18200	16200	15300
		Teja (Non cold storage)	--	Closed	NA	--	--
Madhya Pradesh	Bedia	No. 12	--	Closed	Closed	15000	16000
		Indu 2070	--	Closed	Closed	--	--
		Fatki	--	Closed	Closed	9000	--
		Jhankar	--	Closed	Closed	15000	15500
		Ganesh	--	Closed	Closed	--	--
Delhi	New Delhi	Teja (Khammam)	--	NA	17200	17000	16000
		M.P. MacoTeja	--	20200	NA	15300	--
		Pala 12	--	NA	NA	--	--
		LCA 334	--	NA	NA	--	14500
		Fatki	--	9000	NA	--	9000
		Packing	--	NA	NA	--	14500
Karnataka	Byadgi	Dabbi	--	--	27699	25200	16100
		Guntur	--	--	10399	10900	7800
		Kaddi	--	--	22599	19809	12810

TURMERIC

Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot market during last week.
- **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 Telengana 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 14th October 2020 was 23,558 hectares as compared to 17,737 hectares in the corresponding period last year.
- Turmeric sowing finished in major growing regions in AP, Telangana, Tamil Nadu and Karnataka, area reported lower current year.
- Turmeric buyers may become active at the low price levels in coming days as market movement is increasing day by day.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			09th Oct to 15th Oct 2020	02nd Oct to 08th Oct 2020	09th Oct to 15th Oct 2019
Telangana	Nizamabad	53.33	11,500	7,500	8,000
	Warangal #	-38.57	860	1400	1370
Tamil Nadu	Salem *	--	NA	NA	NA
	Erode #	1.94	7,900	7,750	10,500
Andhra Pradesh	Duggirala *	--	NA	NA	3,000
Maharashtra	Sangli	--	NA	NA	NA
Total		21.68	20,260	16,650	22,870
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 92,078 MT from 2nd January till 15th October compared to last year same period 104,692 MT, -12.05% 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 at an average of 1,800 – 1,900 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
				15-Oct-20	08-Oct-20	15-Sep-20	15-Oct-19
Telangana	Nizamabad Benchmark market	Nizam quality	Unch	5700	5700	5700	6100
		Double polish finger	Unch	6600	6600	6600	7000
		Gattah (unpolished)	Unch	5600	5600	5500	5800
		Gattah (double polished)	Unch	6500	6500	6400	6800
	Warangal	Finger	--	Closed	5500	5700	6600
		Round	--	Closed	5100	5300	6300
Tamil Nadu	Erode	Finger	1.75	5800	5700	6100	6900
		Gattah	Unch	5400	5400	5500	6300
		Sellem	1.56	6500	6400	6700	7300
	Coimbatore	Bulb	Unch	5500	5500	5500	--
		Finger	Unch	6000	6000	6000	--
	Salem	Bulb	--	--	--	--	--
		Finger	--	--	--	--	7250
Andhra Pradesh	Duggirala	Bulb	Unch	4900	4900	Closed	5500
		Bilty	Unch	5341	5341	Closed	5995
		Finger	Unch	4900	4900	Closed	5500
		Bilty	Unch	5341	5341	Closed	5995
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	NA	--	8000
		Rajpuri Medium	--	NA	NA	--	7500
		DesiKadappa	--	NA	NA	--	5300
	Basmat	Salem Powder	--	NR	6000	7375	--
		Mini Salem	--	NR	5200	6075	--
		Super Salem	--	NR	5400	6675	--
		Gattah Powder	--	NR	5200	5675	--
		Gattah Premium	--	NR	5400	6075	--
	Nanded	Turmeric Finger Polished	Unch	5400	5400	5700	5800
		Turmeric Bulb Polished	Unch	5200	5200	5400	5400
		Turmeric Mix	Unch	5100	5100	5200	5300
Delhi	Delhi	Gattah	-1.56	6300	6400	6800	7000
		Mini Salem	-2.74	7100	7300	7500	7800
		Finger Single Polished	Unch	6800	6800	8200	8200
		Finger Double Polished	Unch	7800	7800	9000	9000

Turmeric weekly Future Price Chart (Nov Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Continued mixed sentiment witnessed in Jeera spot market during last week.
- Increasing supply reported as farmers were releasing their stocks.
- 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 7,000 – 8,000 bags on an average daily basis.
- As of now at Unjha mandi around 103,500 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 November onwards in Gujarat growing regions.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			09th Oct to 15th Oct 2020	02nd Oct to 08th Oct 2020	09th Oct to 15th Oct 2019
Gujarat	Unjha	7.50	43,000	40,000	28,000
	Rajkot *	53.31	4,745	3095	3155
	Patan*	11.72	267	239	233
	Dhrol *	21.08	201	166	38
	Gondal	-22.47	6,900	8900	5,700
Rajasthan	Jodhpur	32.00	3,300	2,500	1,450
	Merta City	-3.13	15,500	16,000	2,060
	Nagaur	Unch	2,300	2,300	1,325
	Anandpur Kalu	--	NA	NA	20
Total		4.12	76,213	73,200	41,981
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 143,798 MT from 2nd January till 15th Oct compared to last year same period 142,600 MT, 0.84% reported up 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.13,400 – 14,300/-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
				15-Oct-20	08-Oct-20	15-Sep-20	15-Oct-19
Gujarat	Unjha Benchmark market	Local	1.63	12500	12300	11800	15300
		NCDEX Quality	1.47	13800	13600	13100	16800
		Poojari type /Machine Cut	1.41	14400	14200	13700	17700
	Mundra Port (FOR)	1% Singapore	Unch	12900	12900	13350	15700
		2% Singapore	Unch	12650	12650	13100	15450
		1 % European	Unch	13400	13400	13850	16200
		2% European	Unch	13150	13150	13600	15950
	Rajkot	Local	0.12	12215	12200	12400	14750
	Patan	Local	-0.80	11765	11860	11500	0
	Dhrol	Local	--	11900	NA	0	0
Rajasthan	Gondal	Local	4.26	12250	11750	12500	14500
	Jodhpur	Local	Unch	13000	13000	12500	14800
	Merta City	Local	-3.55	13600	14100	13000	15500
	Nagaur	Local	0.75	13400	13300	13500	14800
	Anandpur Kalu	Local	Unch	13000	13000	13200	15500
Delhi	New Delhi	Ganesh	-0.70	14200	14300	14600	16800
		Poojari type / Machine Cut	-1.94	15200	15500	15800	18000

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	% Change Over Previous Week	Today 15-Oct-20	Week Ago 08-Oct-20
Mundra Port	1% Singapore	Unch	12900	12900
	2% Singapore	Unch	12650	12650
	1 % European	Unch	13400	13400
	2% European	Unch	13150	13150

Jeera (Cumin Seed) weekly Future Price Chart (Nov Contract)


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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	13800	13850	14125	14450	14500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 14050	14300	14400	13950

BLACK PEPPER

Spot Market Recap

- Mixed sentiment witnessed in Black Pepper spot market during last week.
- As on 20th Oct, new pepper 500 G/L traded at Rs.31,200/-qtl, steady 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
			09th Oct to 15th Oct 2020	02nd Oct to 08th Oct 2020	09th Oct to 15th Oct 2019
Kerala	Kochi	16.00	87	75	59
Total		16.00	87	75	59

International Scenario

Vietnam pepper prices today went up in most localities. Specifically, Dong Nai increased by 500 VND / kg, traded to 49,500 VND / kg. Followed by two provinces Dak Lak and Dak Nong with the price of 50,000 VND / kg, with an increase of 500 VND / kg today. Binh Phuoc and Ba Ria - Vung Tau provinces also adjusted to 500 VND / kg, respectively purchased at 50,500 VND / kg and 51,500 VND / kg. Gia Lai province alone did not record a new change today, maintained at 49,000 VND / kg. The average price of pepper today was raised to the threshold of 50,000 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.

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
				15-Oct-20	08-Oct-20	15-Sep-20	15-Oct-19
Kerala	Kochi Benchmark market	Ungarbled	0.63	32200	32000	32500	31800
		Garbled	0.59	34200	34000	34500	33800
Karnataka	Chikkamagaluru	Ungarbled	-4.41	32500	34000	34000	31000
Delhi	New Delhi	Unpolished	Unch	36500	36500	36000	36000
		550 GL	Unch	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
07/10/20	2500	4662	2399	3800	2605	2686
08/10/20	2500	4639	2405	3800	2605	2686
09/10/20	2500	4630	2407	3800	2605	2686
12/10/20	2500	4639	2405	3800	2605	2686
13/10/20	2500	4647	2398	3800	2605	2686
14/10/20	2500	4642	2400	3800	2605	2686
15/10/20	2500	4668	2403	3800	2605	2686
16/10/20	2500	4660	2402	3800	2605	2686
19/10/20	2500	-	2484	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.34,200/-qtl. We expect that prices are likely to move in a range between Rs.34,000 – 34,800/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Mixed 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 09th Oct to 15th Oct 2020	Week Ago 02nd Oct to 08th Oct 2020	Year Ago 09th Oct to 15th Oct 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	12.60	328,150	291,435	216,907
Total		12.60	328,150	291,435	216,907

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 1st August 2020 to till 15th Oct arrivals reported 4,126 tons and sales 3,969 tons, last year same period it was 1,736 tons and sales 1,651 tons due to lower production.

During last season, which officially began on August 1st up to 30th 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
				15-Oct-20	08-Oct-20	15-Sep-20	15-Oct-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-0.11	1854	1856	2079	3051
		Avg. Price	-5.62	1429	1514	1643	2568
Delhi	New Delhi	Medium	Unch	1450	1450	1550	2750
		6.5 (Bold)	Unch	1550	1550	1650	2850
		7 (Bold)	Unch	1600	1600	1800	3150
		7.5 (Bold)	Unch	1900	1900	2100	3350
		8 (Bold)	Unch	2300	2300	2600	3850
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	3.31	374	362	354	450
	Singtam	Chotadana	4.31	339	325	325	425
	Gangtok	Badadana	Unch	400	400	400	475
	Gangtok	Chotadana	8.33	325	300	325	425
West Bengal	Siliguri	Badadana	8.46	500	461	NA	563
	Siliguri	Chotadana	10.19	400	363	368	476

Cardamom Weekly Price Outlook (Nov 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	Nov	1380	1400	1450	1530	1550
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Sell	Below 1470	1430	1410	1520

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander spot market during last week.
- Higher supply reported in the spot market as farmers were releasing their produce at 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	Week Ago	Year Ago
			09th Oct to 15th Oct 2020	02nd Oct to 08th Oct 2020	09th Oct to 15th Oct 2019
Rajasthan	Kota	26.04	9,600	7,100	3,500
	Ramganj	21.05	28,500	22,500	13,900
	Baran	33.33	7,800	5,200	5,300
	Bhawani	65.52	2,900	1,000	625
Madhya Pradesh	Guna	87.50	24,000	3,000	10,500
	Neemuch	66.67	7,800	2,600	2,450
Gujarat	Gondal	16.35	10400	8700	1950
Total		44.95	91,000	50,100	38,225

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	Week Ago	Month Ago	Year Ago
				15-Oct-20	08-Oct-20	15-Sep-20	15-Oct-19
Rajasthan	Kota Benchmark market	Eagle	Unch	6000	6000	5800	5600
		Eagle(Split)	Unch	6100	6100	5900	5600
		Badami	Unch	5700	5700	5600	5300
		Badami(Split)	Unch	5900	5900	5800	5300
	Ramganj	Eagle	Unch	5900	5900	5500	6100
		Eagle(Split)	Unch	5900	5900	5500	6100
		Badami	Unch	5600	5600	5200	5600
		Badami(Split)	Unch	5600	5600	5200	5600
	Baran	Scooter	Unch	7300	7300	6900	7000
		Eagle	Unch	5900	5900	5700	5600
	Bhawani	Badami	Unch	5700	5700	5500	5500
		Eagle	--	6000	Closed	5950	5900
		Badami	--	5800	Closed	5650	5700
		Scooter	--	6200	Closed	6150	6300
		Double Paroot	--	NA	Closed	0	0
Madhya Pradesh	Guna	Badami	-1.79	5500	5600	5300	5500
		Eagle	-3.33	5800	6000	5700	5900
		Scooter	Unch	6400	6400	6200	6300
	Neemuch	Badami	1.82	5600	5500	5400	5500
		Eagle	1.72	5900	5800	5700	5800
		Scooter	1.59	6400	6300	6300	6000
Gujarat	Gondal	Badami	Unch	5750	5750	5750	5500
		Eagle	Unch	6000	6000	6000	5700
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	-6.25	7500	8000	7500	0
		Eagle	Unch	8500	8500	8000	0
		Scooter	2.33	8800	8600	8100	0

Coriander Weekly Price Chart (Nov 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	Nov	6400	6450	6746	6900	6950
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Sell	Below 6780	6600	6550	6850

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
			09th Oct to 15th Oct 2020	02nd Oct to 08th Oct 2020	09th Oct to 15th Oct 2019
Gujarat	Rajkot	3.64	171	165	173
	Patan	2.72	905	881	188
	Unjha	120.00	11,000	5,000	9,000
Total		99.74	12,076	6,046	9,361

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			15-Oct-20	08-Oct-20	15-Sep-20	15-Oct-19
Gujarat	Rajkot	-2.05	4775	4875	4225	5650
	Patan	-5.10	4840	5100	6660	--
	Unjha	4.17	12500	12000	13000	11000
Delhi	Khari Baoli	Unch	10000	10000	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.13,500/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 due to good quality supply.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			09th Oct to 15th Oct 2020	02nd Oct to 08th Oct 2020	09th Oct to 15th Oct 2019
Gujarat	Rajkot	16.50	713	612	60
	Patan	111.76	36	17	8
Rajasthan	Kota	--	NA	NA	590
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	533.33	7,600	1,200	3,300
Total		356.48	8,349	1,829	3,958

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			15-Oct-20	08-Oct-20	15-Sep-20	15-Oct-19
Gujarat	Rajkot	2.37	7115	6950	6500	4000
	Patan	-10.62	5260	5885	5805	--
Rajasthan	Jodhpur	--	--	--	--	--
	Kota	--	--	--	--	3850
	Ramganj	--	--	--	--	3800
Madhya Pradesh	Neemuch	5.00	6300	6000	5800	4400

Fenugreek Seed (Methi) weekly forecast (Kota Mandi)

At Patan mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.5,000–6,000/-qtl in coming weeks.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2020 Indian Agribusiness Systems Ltd.