
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

- Mixed sentiment witnessed in Chilli spot market during last week.
- Good demand reported for premium variety like Teja, 334 from Chilli Powder Company in the spot market.
- Export demand continued from countries like Vietnam, Malaysia, China and Sri Lanka at Guntur 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.
- As per market sources, currently at Guntur cold storage, chilli stocks reported around 184,500 MT as compared to last year 119,000 MT and in total AP around 282,000 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
			16th Oct to 22nd Oct 2020	09th Oct to 15th Oct 2020	16th Oct to 22nd Oct 2019
Andhra Pradesh	Guntur	-18.42	310,000	380,000	290,000
Telangana	Warangal	-2.13	46,000	47,000	21,000
Total		-16.63	356,000	427,000	311,000

Currently, cold stores stocks continue to arrive at Guntur spot market. On an average 60,000 to 70,000 bags (1 bag = 45kgs) per day of supply was reported.

From the 1st January 2020 to 22nd Oct, red chilli supply in Guntur market is reported to add up to around 381,600 MT as compared to last year's 468,225 MT, down by 18.50% as most of the time, market was closed due to lockdown and farmers were slowly releasing their stocks an expectations of further higher prices.

As per Andhra Pradesh Govt, final Kharif 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 almost completed in Andhra Pradesh, Karnataka and Telangana. Wherever there was early sowing, the plants have reached the 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.13,000 – 14,000/-qtl. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.12,500 – 14,500/- 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
				22-Oct-20	15-Oct-20	22-Sep-20	22-Oct-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	13000	13000	12000	13200
		LCA 334	-3.45	14000	14500	13000	13500
		Teja	-3.55	19000	19700	16500	16500
		No. 273	3.33	15500	15000	14000	12800
		No. 5	Unch	16000	16000	15000	13000
		Fatki	Unch	10000	10000	9000	9000
		Byadgi	2.94	17500	17000	16000	13000
		US 341	Unch	17500	17500	16500	13300
		Denvor Delux	Unch	17000	17000	16000	12500
Telangana	Warangal	Indam 5	Unch	16000	16000	15000	13000
		Teja	--	17700	Closed	17000	15500
		Wonder Hot	--	15900	Closed	15700	12100
		341	--	16400	Closed	14800	13800
		Denvor Delux	--	15700	Closed	14500	12100
		Paprika	--	NA	Closed	--	--
		Fatki	--	8900	Closed	8300	9200
	Khammam	Teja (Cold storage)	--	18500	Closed	NA	16000
		Teja (Non cold storage)	--	NA	Closed	--	--
Madhya Pradesh	Bedia	No. 12	--	Closed	Closed	--	--
		Indu 2070	--	Closed	Closed	--	--
		Fatki	--	Closed	Closed	--	--
		Jhankar	--	Closed	Closed	--	16000
		Ganesh	--	Closed	Closed	--	--
Delhi	New Delhi	Teja (Khammam)	--	NA	NA	17500	16200
		M.P. MacoTeja	1.98	20600	20200	--	--
		Pala 12	--	NA	NA	--	--
		LCA 334	--	NA	NA	--	14500
		Fatki	11.11	10000	9000	--	9000
		Packing	--	NA	NA	--	14500
Karnataka	Byadgi	Dabbi	--	NA	28620	25800	--
		Guntur	--	NA	11010	10209	--
		Kaddi	--	NA	22020	20009	--

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.
- As per Andhra Pradesh Govt, final 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
			16th Oct to 22nd Oct 2020	09th Oct to 15th Oct 2020	16th Oct to 22nd Oct 2019
Telangana	Nizamabad	-33.04	7,700	11,500	8,000
	Warangal #	-41.86	500	860	290
Tamil Nadu	Salem *	--	NA	NA	47
	Erode #	8.23	8,550	7,900	12,500
Andhra Pradesh	Duggirala *	--	300	NA	2000
Maharashtra	Sangli	--	NA	NA	600
Total		-15.84	17,050	20,260	23,437
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 92,652 MT from 2nd January till 23rd October compared to last year same period 105,252 MT, -12.00% 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 1,600 – 1,900 bags daily, as reported.

Fundamental Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.5,800/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.5,500 – 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
				22-Oct-20	15-Oct-20	22-Sep-20	22-Oct-19
Telangana	Nizamabad Benchmark market	Nizam quality	1.75	5800	5700	5700	6000
		Double polish finger	1.52	6700	6600	6600	6800
		Gattah (unpolished)	1.79	5700	5600	5500	5800
		Gattah (double polished)	1.54	6600	6500	6500	6700
	Warangal	Finger	--	5700	Closed	5700	6500
		Round	--	5300	Closed	5300	6200
Tamil Nadu	Erode	Finger	6.90	6200	5800	6100	6800
		Gattah	1.85	5500	5400	5500	6400
		Sellem	3.08	6700	6500	6700	7400
	Coimbatore	Bulb	Unch	5500	5500	5500	--
		Finger	Unch	6000	6000	6000	--
	Salem	Bulb	--	--	--	--	--
		Finger	--	--	--	--	7300
Andhra Pradesh	Duggirala	Bulb	6.12	5200	4900	4900	--
		Bilty	6.12	5668	5341	5341	--
		Finger	6.12	5200	4900	4900	--
		Bilty	6.12	5668	5341	5341	--
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	NA	--	7700
		Rajpuri Medium	--	NA	NA	--	6700
		DesiKadappa	--	NA	NA	--	5000
	Basmat	Salem Powder	--	4800	NR	--	5500
		Mini Salem	--	5500	NR	--	6000
		Super Salem	--	6000	NR	--	7500
		Gattah Powder	--	5100	NR	--	5500
		Gattah Premium	--	5300	NR	--	6500
	Nanded	Turmeric Finger Polished	3.70	5600	5400	5700	--
		Turmeric Bulb Polished	Unch	5200	5200	5400	--
		Turmeric Mix	1.96	5200	5100	5200	--
Delhi	Delhi	Gattah	Unch	6300	6300	6600	6900
		Mini Salem	Unch	7100	7100	7400	7800
		Finger Single Polished	Unch	6800	6800	8000	8200
		Finger Double Polished	Unch	7800	7800	9000	9000

Turmeric weekly Future Price Chart (Nov Contract)



JEERA (CUMIN SEED)

Spot Market Recap:

- Firm 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 75 – 80%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 75 - 80% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 11,000 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
			16th Oct to 22nd Oct 2020	09th Oct to 15th Oct 2020	16th Oct to 22nd Oct 2019
Gujarat	Unjha	27.91	55,000	43,000	39,500
	Rajkot *	-20.13	3790	4745	3390
	Patan*	35.58	362	267	131
	Dhrol *	168.66	540	201	66
	Gondal	98.55	13700	6900	6100
Rajasthan	Jodhpur	72.73	5700	3300	1625
	Merta City	29.68	20100	15500	2400
	Nagaur	26.09	2900	2300	1400
	Anandpur Kalu	--	30	NA	20
Total		34.00	102,122	76,213	54,632
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 146,823 MT from 2nd January till 22nd Oct compared to last year same period 144,773 MT, 1.42% 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
				22-Oct-20	15-Oct-20	22-Sep-20	22-Oct-19
Gujarat	Unjha Benchmark market	Local	0.80	12600	12500	12100	15200
		NCDEX Quality	0.72	13900	13800	13400	16700
		Poojari type /Machine Cut	0.69	14500	14400	14000	17300
	Mundra Port (FOR)	1% Singapore	2.33	13200	12900	13350	15600
		2% Singapore	2.37	12950	12650	13100	15350
		1 % European	2.24	13700	13400	13850	16100
		2% European	2.28	13450	13150	13600	15850
	Rajkot	Local	3.77	12675	12215	12000	14250
	Patan	Local	4.46	12290	11765	11350	14880
	Dhrol	Local	3.57	12325	11900	11375	13825
Rajasthan	Gondal	Local	2.04	12500	12250	12000	14500
	Jodhpur	Local	2.31	13300	13000	12500	15000
	Merta City	Local	0.74	13700	13600	12500	16000
	Nagaur	Local	Unch	13400	13400	13200	14600
Delhi	New Delhi	Local	Unch	13000	13000	13200	15500
		Ganesh	0.70	14300	14200	14500	16800
		Poojari type / Machine Cut	1.97	15500	15200	15600	18000

Cumin Seed FOR Prices (Rs/Qtl)

Market	Variety	% Change Over Previous Week	Today 22-Oct-20	Week Ago 15-Oct-20
Mundra Port	1% Singapore	2.33	13200	12900
	2% Singapore	2.37	12950	12650
	1 % European	2.24	13700	13400
	2% European	2.28	13450	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	14110	14450	14500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 14100	14300	14400	13950

BLACK PEPPER
Spot Market Recap

- Steady to weak sentiment witnessed in Black Pepper spot market during last week.
- As on 23rd 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
			16th Oct to 22nd Oct 2020	09th Oct to 15th Oct 2020	16th Oct to 22nd Oct 2019
Kerala	Kochi	-24.14	66	87	35
Total		-24.14	66	87	35

International Scenario

Vietnam pepper prices today continues to increase from 500 - 1,000 VND / kg in most localities. Accordingly, the provinces of Dak Lak, Gia Lai, Dak Nong, Ba Ria - Vung Tau and Binh Phuoc both increased by 500 VND / kg, trading in the range of 52,500 - 54,500 VND / kg. In particular, the highest price is 54,500 VND / kg present in Ba Ria - Vung Tau. After increasing 1,000 VND / kg, Dong Nai province recorded the milestone of 52,000 VND / kg, which is also the lowest purchasing price according to the survey. Today's pepper prices were on average 53,000 VND / kg.

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
				22-Oct-20	15-Oct-20	22-Sep-20	22-Oct-19
Kerala	Kochi Benchmark market	Ungarbled	Unch	32200	32200	33200	30500
		Garbled	Unch	34200	34200	35200	32500
Karnataka	Chikkamagaluru	Ungarbled	Unch	32500	32500	34000	30500
Delhi	New Delhi	Unpolished	-1.37	36000	36500	36500	35000
		550 GL	-1.37	36000	36500	36500	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
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	4658	2484	3800	2605	2686
20/10/20	2500	4664	2486	3800	2605	2686
21/10/20	2500	4656	2498	3675	2605	2686
22/10/20	2650	4643	2491	3675	2605	2686
23/10/20	2650	4648	4643	3675	2605	2686
26/10/20	2650	-	2491	3675	2655	2735

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 16th Oct to 22nd Oct 2020	Week Ago 09th Oct to 15th Oct 2020	Year Ago 16th Oct to 22nd Oct 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	2.81	337,366	328,150	228,503
Total		2.81	337,366	328,150	228,503

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 22nd Oct arrivals reported 4,463 tons and sales 4,295 tons, last year same period it was 1,964 tons and sales 1,869 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
				22-Oct-20	15-Oct-20	22-Sep-20	22-Oct-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	1.89	1889	1854	2245	2631
		Avg. Price	5.42	1506	1429	1486	2273
Delhi	New Delhi	Medium	Unch	1450	1450	1550	2550
		6.5 (Bold)	Unch	1550	1550	1650	2650
		7 (Bold)	Unch	1600	1600	1800	2950
		7.5 (Bold)	-5.26	1800	1900	2100	3150
		8 (Bold)	-4.35	2200	2300	2600	3300
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-3.68	360	374	363	463
	Singtam	Chotadana	-3.47	327	339	325	423
	Gangtok	Badadana	Unch	400	400	400	475
	Gangtok	Chotadana	Unch	325	325	325	425
West Bengal	Siliguri	Badadana	-10.00	450	500	470	540
	Siliguri	Chotadana	-5.00	380	400	367	435

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	1470	1530	1550
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Nov	Sell	Below 1470	1430	1410	1520

CORIANDER SEED

Spot Market Recap

- Steady to weak sentiment witnessed in Coriander spot market during last week.
- Lower supply reported in the spot market as farmers were holding back their produce at 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
			16th Oct to 22nd Oct 2020	09th Oct to 15th Oct 2020	16th Oct to 22nd Oct 2019
Rajasthan	Kota	-17.07	8,200	9,600	4,800
	Ramganj	-58.33	18,000	28,500	11,400
	Baran	16.13	9,300	7,800	5,000
	Bhawani	-61.11	1,800	2,900	650
Madhya Pradesh	Guna	-50.00	16,000	24,000	9,000
	Neemuch	-62.50	4,800	7,800	1,800
Gujarat	Gondal	0.95	10500	10400	3000
Total		-32.65	68,600	91,000	35,650

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
				22-Oct-20	15-Oct-20	22-Sep-20	22-Oct-19
Rajasthan	Kota Benchmark market	Eagle	Unch	6000	6000	5800	5800
		Eagle(Split)	Unch	6100	6100	5900	5800
		Badami	Unch	5700	5700	5600	5600
		Badami(Split)	Unch	5900	5900	5800	5600
	Ramganj	Eagle	Unch	5900	5900	5500	6300
		Eagle(Split)	Unch	5900	5900	5500	6300
		Badami	Unch	5600	5600	5200	5800
		Badami(Split)	Unch	5600	5600	5200	5800
		Scooter	Unch	7300	7300	6900	7100
	Baran	Eagle	-1.69	5800	5900	5700	6100
		Badami	-1.75	5600	5700	5400	5800
	Bhawani	Eagle	-5.00	5700	6000	5850	5800
		Badami	-3.45	5600	5800	5550	5600
		Scooter	-3.23	6000	6200	6150	6000
		Double Paroot	--	NA	--	--	--
Madhya Pradesh	Guna	Badami	Unch	5500	5500	5300	6000
		Eagle	Unch	5800	5800	5700	6200
		Scooter	Unch	6400	6400	6200	6700
	Neemuch	Badami	Unch	5600	5600	Closed	--
		Eagle	Unch	5900	5900	Closed	--
		Scooter	Unch	6400	6400	Closed	--
Gujarat	Gondal	Badami	Unch	5750	5750	5750	5500
		Eagle	Unch	6000	6000	6000	6250
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	7500	7500	7500	--
		Eagle	Unch	8500	8500	8000	--
		Scooter	Unch	8800	8800	8100	--

Coriander Weekly Price Chart (Nov Contract)


Candlestick chart pattern indicates range bound movement in the market. Volumes are not supporting the prices. RSI moving down in neutral zone in the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	6500	6600	6750	6950	7000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Nov	Buy	Above 6700	6850	6900	6600

FENNEL SEED
Spot Market Recap

- Steady to firm 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
			16th Oct to 22nd Oct 2020	09th Oct to 15th Oct 2020	16th Oct to 22nd Oct 2019
Gujarat	Rajkot	24.56	213	171	128
	Patan	-36.80	572	905	113
	Unjha	9.09	12,000	11,000	9,500
Total		5.87	12,785	12,076	9,741

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			22-Oct-20	15-Oct-20	22-Sep-20	22-Oct-19
Gujarat	Rajkot	2.09	4875	4775	4750	5550
	Patan	26.55	6125	4840	5500	4900
	Unjha	4.00	13000	12500	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.13,000/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 due to lower supply.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			16th Oct to 22nd Oct 2020	09th Oct to 15th Oct 2020	16th Oct to 22nd Oct 2019
Gujarat	Rajkot	1.54	724	713	72
	Patan	-44.44	20	36	19
Rajasthan	Kota	--	NA	NA	845
	Ramganj	--	NA	NA	60
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	-25.00	5700	7600	1700
Total		-22.82	6,444	8,349	2,696

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			22-Oct-20	15-Oct-20	22-Sep-20	22-Oct-19
Gujarat	Rajkot	-3.79	6845	7115	6500	4355
	Patan	--	NA	5260	5000	--
Rajasthan	Jodhpur	--	--	--	--	--
	Kota	--	--	--	--	4125
	Ramganj	--	--	--	--	4000
Madhya Pradesh	Neemuch	-1.59	6200	6300	Closed	--

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.