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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Continued mixed sentiment witnessed in Chilli spot market during the last week.
- Buyers reported inactive in major spot market at higher prices level.
- Lower arrivals reported at chilli spot market as farmers were holding back their stocks. Chilli farmers seem interested in releasing their stocks only at higher prices.
- As per trade information, chilli qualities also reported lower at Guntur spot market.
- As per market sources, currently at Guntur cold storage, chilli stocks reported around 183,000 MT as compared to last year 116,000 MT and in total AP around 280,000 MT.
- Chilli prices are likely to correct from higher levels in the spot market on the expectation of higher production in coming marketing period which will start from January.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			06th Nov to 12th Nov 2020	30th Oct to 05th Nov 2020	06th Nov to 12th Nov 2019
Andhra Pradesh	Guntur	-2.86	340,000	350,000	190,000
Telangana	Warangal	12.24	55,000	49,000	21,000
Total		-1.00	395,000	399,000	211,000

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.

Currently Byadgi market reported down in all variety. New Teja arrivals around 18,000 to 19,000 bags reported at Byadgi spot market.

In Madhya Pradesh, new chilli crop continued at Bedia mandi around 4,000 to 5,000 bags (1 bag = 35 Kgs) on daily basis.

From the 1st January 2020 to 12th Nov, red chilli supply in Guntur market is reported to add up to around 422,100 MT as compared to last year's 491,400 MT, down by 14.10% as most of the time, market was closed due to lockdown and farmers were slowly releasing their stocks an expectations of further higher prices.

### 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.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
				12-Nov-20	5-Nov-20	12-Oct-20	12-Nov-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	13500	13500	13000	14500
		LCA 334	-3.33	14500	15000	13700	15100
		Teja	3.78	19200	18500	18700	19700
		No. 273	Unch	16500	16500	14500	14500
		No. 5	-2.94	16500	17000	15500	15300
		Fatki	5.00	10500	10000	9000	10500
		Byadgi	-5.00	19000	20000	16500	15000
		US 341	Unch	18500	18500	17000	15500
		Denvor Delux	-5.56	17000	18000	16500	14500
		Indam 5	-2.94	16500	17000	16000	15300
Telangana	Warangal	Teja	1.69	18100	17800	17200	--
		Wonder Hot	-1.13	17500	17700	15400	--
		341	Unch	17300	17300	15900	--
		Denvor Delux	1.22	16600	16400	15200	--
		Paprika	--	NA	NA	NA	--
		Fatki	-3.00	9700	10000	8400	--
	Khammam	Teja (Cold storage)	2.70	19000	18500	19000	--
		Teja (Non cold storage)	--	NA	NA	NA	--
Madhya Pradesh	Bedia	No. 12	--	NA	NA	NA	--
		Indu 2070	--	NA	NA	NA	--
		Fatki	--	NA	NA	12000	10000
		Jhankar	--	NA	NA	17000	19000
		Ganesh	--	NA	NA	NA	--
Delhi	New Delhi	Teja (Khamam)	--	NA	NA	17200	--
		M.P. MacoTeja	--	NA	NA	NA	--
		Pala 12	--	NA	NA	NA	--
		LCA 334	--	NA	NA	NA	--
		Fatki	--	NA	8500	NA	--
		Packing	--	NA	NA	NA	--
Karnataka	Byadgi	Dabbi	--	NA	--	28030	18500
		Guntur	--	NA	--	15010	8200
		Kaddi	--	NA	--	22600	13100

## TURMERIC

### Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot market during last week.
- Due to higher stocks in the spot market buyers reported inactive.
- Agriwatch estimates that the all India production of turmeric for 2021-22 at 4.46 lakh MT. Last year's production was 4.53 lakh MT.
- For 2021-22, Agriwatch estimate of Turmeric (Dry) production in Andhra Pradesh is around 43,523 MT (previous year it was 45,534 MT) and in Maharashtra Turmeric production would be around 62,809 MT, previous year it was 52,341 MT. In Karnataka, production likely to be around 38,010 MT, previous year it was 32,098 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.
- In Erode spot market, turmeric new crop supply is arriving at an average of 3,000 – 4,000 bags daily, as reported.
- 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
			06th Nov to 12th Nov 2020	30th Oct to 05th Nov 2020	06th Nov to 12th Nov 2019
Telangana	Nizamabad	-31.82	7,500	11,000	6,700
	Warangal #	-21.28	185	235	220
Tamil Nadu	Salem *	--	NA	NA	210
	Erode #	127.27	15,000	6,600	15,300
Andhra Pradesh	Duggirala *	--	NA	NA	36500
Maharashtra	Sangli	-50.00	1000	2000	7300
Total		19.41	23,685	19,835	66,230
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals are reported around 94,192 MT from 2nd January till 12th November compared to last year same period 106,785 MT, -11.79% down from last year.

**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 12-Nov-20	Week Ago 5-Nov-20	Month Ago 12-Oct-20	Year Ago 12-Nov-19
Telangana	Nizamabad Benchmark market	Nizam quality	--	Closed	5800	5700	--
		Double polish finger	--	Closed	6700	6600	--
		Gattah (unpolished)	--	Closed	5700	5600	--
		Gattah (double polished)	--	Closed	6600	6500	--
	Warangal	Finger	Unch	5600	5600	5500	--
		Round	Unch	5200	5200	5100	--
Tamil Nadu	Erode	Finger	-3.23	6000	6200	5800	6700
		Gattah	-3.51	5500	5700	5400	6200
		Sellem	-4.29	6700	7000	6500	6700
	Coimbatore	Bulb	--	NA	--	5500	--
		Finger	--	NA	--	6000	--
	Salem	Bulb	--	NA	--	--	--
		Finger	--	NA	--	--	7450
Andhra Pradesh	Duggirala	Bulb	Unch	5600	5600	4900	5850
		Bilty	Unch	6104	6104	5341	6377
		Finger	Unch	5600	5600	4900	5850
		Bilty	Unch	6104	6104	5341	6377
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	NA	NA	7500
		Rajpuri Medium	--	NA	NA	NA	6700
		DesiKadappa	--	NA	NA	NA	5200
	Basmat	Salem Powder	--	NA	NR	NA	--
		Mini Salem	--	NA	NR	NA	--
		Super Salem	--	NA	NR	NA	--
		Gattah Powder	--	NA	NR	NA	--
		Gattah Premium	--	NA	NR	NA	--
	Nanded	Turmeric Finger Polished	--	Closed	6000	5400	--
		Turmeric Bulb Polished	--	Closed	5400	5200	--
		Turmeric Mix	--	Closed	5300	5100	--
Delhi	Delhi	Gattah	Unch	6500	6500	6300	--
		Mini Salem	Unch	7300	7300	7100	--
		Finger Single Polished	Unch	6900	6900	6800	--
		Finger Double Polished	Unch	8000	8000	7800	--

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



Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Dec	5550	5600	5712	5830	5870
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 5720	5650	5620	5800

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:

- Continued steady sentiment witnessed in Jeera spot market during last week.
- Lower supply reported as farmers were holding back their stocks an expectation of higher prices in coming days.
- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal-around 76 – 82%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 78 - 80% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 14,000 bags on an average daily basis.
- As of now at Unjha mandi around 151,058 MT (from February 2020 to 07<sup>th</sup> Nov) new crop traded.
- Jeera sowing continued in Gujarat and Rajasthan growing regions.

**Fundamental analysis**

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			06th Nov to 12th Nov 2020	30th Oct to 05th Nov 2020	06th Nov to 12th Nov 2019
Gujarat	Unjha	-19.57	74,000	92,000	40,000
	Rajkot *	-35.16	4,260	6,570	1,997
	Patan*	-3.72	311	323	235
	Dhrol *	-97.75	2	89	18
	Gondal	25.51	12,300	9,800	6,200
Rajasthan	Jodhpur	-56.99	4,000	9,300	1,900
	Merta City	18.64	14,000	11,800	1,550
	Nagaur	-5.13	7,400	7,800	750
	Anandpur Kalu	12.90	350	310	25
Total		-15.49	116,623	137,992	52,675
Arrival * Qtl					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 162,608 MT from 2nd January till 12th Oct compared to last year same period 152,418 MT, 6.69% 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.13,700 – 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
				12-Nov-20	5-Nov-20	12-Oct-20	12-Nov-19
Gujarat	Unjha Benchmark market	Local	--	Closed	12700	12400	15500
		NCDEX Quality	--	Closed	14000	13700	16800
		Poojari type /Machine Cut	--	Closed	14500	14300	17500
	Mundra Port (FOR)	1% Singapore	Unch	14000	14000	12900	15750
		2% Singapore	Unch	13750	13750	12650	15500
		1 % European	Unch	14500	14500	13400	16250
		2% European	Unch	14250	14250	13150	16000
	Rajkot	Local	--	NA	12975	12250	15000
	Patan	Local	--	Closed	12800	12385	NA
	Dhrol	Local	--	NA	12275	NA	13875
Rajasthan	Gondal	Local	--	Closed	12750	12250	15000
	Jodhpur	Local	--	Closed	13600	12900	NA
	Merta City	Local	--	Closed	14500	13800	NA
	Nagaur	Local	--	Closed	13400	13200	NA
	Anandpur Kalu	Local	--	Closed	14000	13000	NA
Delhi	New Delhi	Ganesh	1.35	15000	14800	14200	NA
		Poojari type / Machine Cut	Unch	16000	16000	15400	NA



### Jeera (Cumin Seed) weekly Future Price Chart (Dec 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	Dec	13700	13750	14035	14150	14200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 14040	13850	13800	14120

## BLACK PEPPER

### Spot Market Recap

- Continued steady to firm sentiment witnessed in Black Pepper spot market during last week.
- As on 17th November, new pepper 500 G/L traded at Rs.32,000/-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
			06th Nov to 12th Nov 2020	30th Oct to 05th Nov 2020	06th Nov to 12th Nov 2019
Kerala	Kochi	16.13	180	155	71
Total		16.13	180	155	71

### International Scenario

Vietnam pepper prices went sideways with an average of 56,000 VND / kg. Provinces including Dak Lak, Dak Nong, Ba Ria - Vung Tau and Binh Phuoc did not record a new adjustment, maintaining purchasing in the range of 56,000 - 57,500 VND / kg. Gia Lai alone decreased slightly by 500 VND / kg, trading to 55,000 VND / kg with Dong Nai province.

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
				12-Nov-20	5-Nov-20	12-Oct-20	12-Nov-19
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	1.55	32800	32300	32000	31800
		Garbled	1.46	34800	34300	34000	33800
Karnataka	Chikkamagaluru	Ungarbled	--	NR	33500	32500	31000
Delhi	New Delhi	Unpolished	Unch	36000	36000	36500	NA
		550 GL	Unch	36000	36000	36500	NA

**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
04/11/20	2650	4592	2515	3675	2655	2736
05/11/20	2650	4618	2536	3675	2655	2736
06/11/20	2650	4645	2556	3675	2655	2736
09/11/20	2750	4680	2603	3675	2755	2836
10/11/20	2750	4662	2633	3675	2755	2836
11/11/20	2750	4673	2621	3675	2755	2836
12/11/20	2800	4674	2601	3675	2805	2886
13/11/20	2800	4674	2594	3675	2805	2886
17/11/20	2800	-	2622	3675	2805	2886

**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.34,800/-qtl. We expect that prices are likely to move in a range between Rs.34,500 – 35,200/-qtl, in coming week.



### CARDAMOM

#### Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom spot market as buyers reported inactive in the spot market.
- Lower supply in the spot market supported the prices.
- 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 06th Nov to 12th Nov 2020	Week Ago 30th Oct to 05th Nov 2020	Year Ago 06th Nov to 12th Nov 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-15.61	288,075	341,352	182,362
Total		-15.61	288,075	341,352	182,362

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 12th Nov arrivals reported 5,431 tons and sales 5,265 tons, last year same period it was 2,399 tons and sales 2,294 tons due to higher 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
				12-Nov-20	5-Nov-20	12-Oct-20	12-Nov-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	27.30	2019	1586	1787	2873
		Avg. Price	8.10	1419	1313	1493	2678
Delhi	New Delhi	Medium	Unch	1400	1400	1450	--
		6.5 (Bold)	Unch	1500	1500	1550	--
		7 (Bold)	3.23	1600	1550	1600	--
		7.5 (Bold)	Unch	1750	1750	1900	--
		8 (Bold)	Unch	2150	2150	2300	--
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	1.25	409	404	362	455
	Singtam	Chotadana	0.07	366	366	325	420
	Gangtok	Badadana	Unch	400	400	400	475
	Gangtok	Chotadana	7.14	375	350	300	425
West Bengal	Siliguri	Badadana	-7.34	461	498	461	566
	Siliguri	Chotadana	-1.56	394	400	363	453

### Cardamom Weekly Price Outlook (Dec 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	Dec	1420	1450	1500	1570	1580
Weekly Trade Call		Call	Entry	T1	T2	SL
MCX	Dec	Sell	Below 1510	1470	1460	1550

### 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 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
			06th Nov to 12th Nov 2020	30th Oct to 05th Nov 2020	06th Nov to 12th Nov 2019
Rajasthan	Kota	-46.03	6,300	9,200	6,300
	Ramganj	-47.22	18,000	26,500	19,000
	Baran	-3.80	7,900	8,200	7,500
	Bhawani	-76.19	1,050	1,850	1,200
Madhya Pradesh	Guna	44.74	19,000	10,500	14,500
	Neemuch	14.94	8,700	7,400	3,800
Gujarat	Gondal	10.00	8000	7200	5100
Total		-2.76	68,950	70,850	57,400

In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 78 - 82% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani- Jhalawar harvesting completed, 75 - 77% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 75-80% 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
				12-Nov-20	5-Nov-20	12-Oct-20	12-Nov-19
Rajasthan	Kota Benchmark market	Eagle	-3.33	5800	6000	6000	--
		Eagle(Split)	-1.61	6100	6200	6100	--
		Badami	-3.51	5500	5700	5700	--
		Badami(Split)	-1.67	5900	6000	5900	--
	Ramganj	Eagle	--	Closed	5600	5900	6300
		Eagle(Split)	--	Closed	5600	5900	6300
		Badami	--	Closed	5300	5600	5700
		Badami(Split)	--	Closed	5300	5600	5700
		Scooter	--	Closed	7100	7300	7000
	Baran	Eagle	Unch	5700	5700	5900	--
		Badami	-1.79	5500	5600	5700	--
	Bhawani	Eagle	--	Closed	5700	6000	--
		Badami	--	Closed	5500	5800	--
		Scooter	--	Closed	5900	6200	--
		Double Paroot	--	Closed	--	--	--
Madhya Pradesh	Guna	Badami	--	Closed	5300	5500	--
		Eagle	--	Closed	5700	5800	--
		Scooter	--	Closed	6400	6400	--
	Neemuch	Badami	--	Closed	5600	5700	--
		Eagle	--	Closed	5900	6100	--
		Scooter	--	Closed	6400	6400	--
Gujarat	Gondal	Badami	--	Closed	5750	5750	6250
		Eagle	--	Closed	6000	6000	6750
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	7500	7500	7900	7500
		Eagle	Unch	8500	8500	8400	--
		Scooter	Unch	8800	8800	8500	--

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


Candlestick chart pattern indicates bearish sentiment in the market. Volumes are not supporting the prices. RSI moving down in neutral zone in the market.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Dec	6450	6500	6608	6680	6700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Dec	Sell	Below 6620	6540	6500	6670

### FENNEL SEED

#### Spot Market Recap

- Steady 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
			06th Nov to 12th Nov 2020	30th Oct to 05th Nov 2020	06th Nov to 12th Nov 2019
Gujarat	Rajkot	--	NA	NA	50
	Patan	11.82	662	592	37
	Unjha	5.56	9,500	9,000	11,000
Total		5.94	10,162	9,592	11,087

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			12-Nov-20	5-Nov-20	12-Oct-20	12-Nov-19
Gujarat	Rajkot	--	NA	NA	4880	4850
	Patan	--	Closed	5070	4450	NA
	Unjha	--	Closed	14000	12500	11500
Delhi	Khari Baoli	Unch	10000	10000	10000	NA

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

At Unjha the Fennel weekly spot prices are likely to move towards Rs.13,500/qtl to Rs.14,500/qtl, in coming days.

### FENUGREEK SEED (METHI)

#### Spot Market Recap

- Steady to firm sentiment witnessed in Fenugreek spot market during last week.
- Buyers reported active 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
			06th Nov to 12th Nov 2020	30th Oct to 05th Nov 2020	06th Nov to 12th Nov 2019
Gujarat	Rajkot	13.60	760	669	96
	Patan	-14.29	36	42	5
Rajasthan	Kota	--	NA	NA	770
	Ramganj	--	NA	NA	10
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	52.00	7,600	5,000	3,000
Total		47.01	8,396	5,711	3,881

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			12-Nov-20	5-Nov-20	12-Oct-20	12-Nov-19
Gujarat	Rajkot	--	NA	6500	NA	5860
	Patan	--	Closed	5645	5600	NA
Rajasthan	Jodhpur	--	NA	NA	NA	NA
	Kota	--	NA	NA	NA	NA
	Ramganj	--	NA	NA	NA	4300
Madhya Pradesh	Neemuch	--	Closed	6200	6100	NA

**Fenugreek Seed (Methi) weekly forecast (Patan 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.

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