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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Red chilli prices reported mixed last week due to lower demand at higher levels.
- Expected higher production in the coming marketing year is the main reason for lower demand at higher levels.
- Continued normal export demand reported from Vietnam, Malaysia and Indonesia at Guntur market, though the arrivals are lower of the Teja Deluxe variety.
- At Guntur spot market new crop arrivals reported around 17,000 – 18,000 bags from Kurnool, Prakasam regions with high moisture content, mostly rain touch quality ; however good quality expected to start from mid January onwards.
- In Byadgi, new chilli arrivals reported around 50,000 bags, however mostly with high moisture and rain touch quality. As per trade sources, 20 - 30% rain touch medium quality reported.
- We expect Chilli prices to correct from these levels in the spot market when good quality new arrivals enter to the market. We expect Chilli prices to correct Rs.1,000 – 1,500/-qtl from current levels during January, if no more untoward weather events take place.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			25th Dec to 31st Dec 2020	18th Dec to 24th Dec 2020	25th Dec to 31st Dec 2019
Andhra Pradesh	Guntur	-8.77	260,000	285,000	160,000
Telangana	Warangal	-35.26	12,300	19,000	16,000
Total		-10.43	272,300	304,000	176,000

From the 1st January 2020 to 31st December 2020, red chilli supply in Guntur market is reported to add up to around 512,100 MT as compared to last year's 554,175 MT, down by 7.59% as most of the time, market was closed due to lockdown.

Currently, cold stores stocks continue to arrive at Guntur spot market at the rate of 57,000 bags (1 bag = 45kgs) per day from Guntur cold storages, where around 86,800 MT (and 108,200 MT in all of AP) stocks are still stored, compared to 57,800 MT last year.

In Madhya Pradesh, new chilli crop continued at Bedia mandi around 4,000 to 5,000 (1 bag = 35 Kgs) on daily basis. As per trade sources, MP crop almost over up to January end weekly 8000 to 9000 bags arrivals expected. Current year production likely to be around 65,245 MT compared to last year 52,500 MT.

### 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.12,500 – 13,300/-qtl before market closed again. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.11,300 – 12,500/- 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
				31-Dec-20	24-Dec-20	30-Nov-20	31-Dec-19
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	12500	12500	12500	18300
		LCA 334	Unch	13300	13300	13500	19000
		Teja	-3.03	16000	16500	17500	19000
		No. 273	Unch	15000	15000	15000	16000
		No. 5	Unch	16000	16000	15000	16500
		Fatki	Unch	9000	9000	9500	9000
		Byadgi	Unch	17500	17500	17000	16000
		US 341	Unch	17500	17500	16500	17500
		Denvor Delux	Unch	17500	17500	15500	16500
Telangana	Warangal	Indam 5	Unch	16000	16000	15500	16500
		Teja	-11.43	15500	17500	Closed	19500
		Wonder Hot	Unch	18800	18800	Closed	14300
		341	Unch	18000	18000	Closed	17500
		Denvor Delux	Unch	17400	17400	Closed	15700
		Paprika	--	NA	NA	Closed	NA
	Khammam	Fatki	Unch	9800	9800	Closed	10000
		Teja (Cold storage)	-5.33	14200	15000	Closed	NA
		Teja (Non cold storage)	--	NA	NA	Closed	20500
Madhya Pradesh	Bedia	No. 12	--	NA	NA	Closed	NA
		Indu 2070	--	NA	NA	Closed	NA
		Fatki	--	NA	NA	Closed	10000
		Jhankar	--	NA	NA	Closed	18500
		Ganesh	--	NA	NA	Closed	NA
Delhi	New Delhi	Teja (Khamam)	10.27	20400	18500	Closed	24000
		M.P. MacoTeja	--	NA	NA	Closed	NA
		Pala 12	--	NA	NA	Closed	NA
		LCA 334	--	NA	NA	Closed	NA
		Fatki	--	NA	NA	Closed	NA
		Packing	--	NA	NA	Closed	NA
Karnataka	Byadgi	Dabbi	--	NA	42300	29990	21500
		Guntur	--	NA	13800	12610	8509
		Kaddi	--	NA	36810	23530	15089

## TURMERIC

### Spot Market Recap

- Continued mixed sentiment witnessed in Turmeric spot market during last week.
- Due to higher stocks in domestic markets, prices have not moved upwards as expected. Before March 2020, when the global covid-19 lockdowns began, all India ending stocks were expected to be 0.74 lakh MT for 2020-21 marketing period, but now it is estimated at 0.98 lakh MT due to lower domestic consumption and exports.
- Mostly lower arrivals reported as farmers plan on releasing their stocks only at higher prices and buyers are not active at those prices.
- Turmeric buyers may become active at these low levels in coming days as market movement is increasing day by day. Also, there are expectations of lower production in coming marketing year which will start from January.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			25th Dec to 31st Dec 2020	18th Dec to 24th Dec 2020	25th Dec to 31st Dec 2019
Telangana	Nizamabad	-14.47	6,500	7,600	5,000
	Warangal #	-	NA	NA	NA
Tamil Nadu	Salem *	-16.67	0.5	0.6	8
	Erode #	-42.31	7,500	13,000	2,700
Andhra Pradesh	Duggirala *	--	NA	NA	6000
Maharashtra	Sangli	--	NA	900	1600
Total		-34.88	14,001	21,501	15,308
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2020), Turmeric arrivals were around 98,427 MT from 2nd January till 24th December compared to 109,655 MT of the previous year, same period (-10.24% down).

In Erode spot market, turmeric supply is arriving at an average of 2,500 – 2,600 bags daily.

Agriwatch estimates 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).

### 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
				31-Dec-20	24-Dec-20	30-Nov-20	31-Dec-19
Telangana	Nizamabad Benchmark market	Nizam quality	Unch	5700	5700	Closed	6200
		Double polish finger	Unch	6600	6600	Closed	7200
		Gattah (unpolished)	Unch	5600	5600	Closed	6000
		Gattah (double polished)	Unch	6400	6400	Closed	7000
	Warangal	Finger	Unch	5600	5600	Closed	6600
		Round	Unch	5200	5200	Closed	6300
Tamil Nadu	Erode	Finger	-1.67	5900	6000	6100	6600
		Gattah	-1.82	5400	5500	5600	6400
		Sellem	-1.49	6600	6700	6800	7300
	Coimbatore	Bulb	Unch	5700	5700	NA	5500
		Finger	Unch	6200	6200	NA	6500
	Salem	Bulb	--	NA	NA	NA	NA
Finger		4.32	6520	6250	NA	7200	
Andhra Pradesh	Duggirala	Bulb	--	NA	NA	NA	5700
		Bilty	--	NA	NA	NA	6213
		Finger	--	NA	NA	NA	5700
		Bilty	--	NA	NA	NA	6213
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	NA	Closed	8000
		Rajpuri Medium	--	NA	NA	Closed	7200

	<b>Basmat</b>	DesiKadappa	--	NA	NA	Closed	5200
		Salem Powder	--	NA	NA	NA	6100
		Mini Salem	--	NA	NA	NA	6600
		Super Salem	--	NA	NA	NA	7900
		Gattah Powder	--	NA	NA	NA	5900
		Gattah Premium	--	NA	NA	NA	6600
	<b>Nanded</b>	Turmeric Finger Polished	3.45	6000	5800	Closed	6600
		Turmeric Bulb Polished	1.85	5500	5400	Closed	6000
		Turmeric Mix	Unch	5300	5300	Closed	6000
<b>Delhi</b>	<b>Delhi</b>	Gattah	Unch	6500	6500	NA	7300
		Mini Salem	Unch	7300	7300	NA	7900
		Finger Single Polished	Unch	6500	6500	NA	8200
		Finger Double Polished	Unch	7500	7500	NA	9000

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Steady to weak sentiment witnessed in Jeera spot market during last week.
- Lower supply reported as farmers were holding back their stocks at these prices.
- Jeera sowing finished in Gujarat and Rajasthan growing regions, current year area likely to go down by 15 – 20% due to lower prices.
- Jeera traded till now in Gujarat in major market like Unjha, Rajkot, Patan, Dhrol, Gondal around 85 – 87%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 86 - 88% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 1500 - 1600 bags on an average daily basis.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			25th Dec to 31st Dec 2020	18th Dec to 24th Dec 2020	25th Dec to 31st Dec 2019
<b>Gujarat</b>	Unjha	-20.00	8,000	10,000	41,000
	Rajkot *	-23.18	1687	2196	1645
	Patan*	-6.99	692	744	219
	Dhrol *	3300.00	34	1	20
	Gondal	-58.93	2300	5600	4050
<b>Rajasthan</b>	Jodhpur	-33.33	1700	2550	1600
	Merta City	-29.58	5000	7100	2150
	Nagaur	6.38	2500	2350	850
	Anandpur Kalu	-16.67	250	300	40
<b>Total</b>		<b>-28.14</b>	<b>22,163</b>	<b>30,841</b>	<b>51,574</b>
<b>Arrival * Qtl</b>					

In Unjha indicative market during current year (2020), Jeera arrivals reported around 167,613 MT from 2nd January till 31<sup>st</sup> Dec compared to last year same period 160,283 MT, 4.57% 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.13,000 – 13,600/-qtl in coming days.

Jeera Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				31-Dec-20	24-Dec-20	30-Nov-20	31-Dec-19
Gujarat	Unjha Benchmark market	Local	Unch	12500	12500	12700	15400
		NCDEX Quality	Unch	13800	13800	14100	16600
		Poojari type /Machine Cut	Unch	14500	14500	14400	17400
	Mundra Port (FOR)	1% Singapore	Unch	13300	13300	13850	15800
		2% Singapore	Unch	13050	13050	13600	15550
		1 % European	Unch	13800	13800	14350	16300
		2% European	Unch	13550	13550	14100	16050
	Rajkot	Local	-1.22	12120	12270	12700	15125
	Patan	Local	2.65	12985	12650	Closed	14275
	Dhrol	Local	--	NA	NA	NA	14240
	Gondal	Local	--	NA	12500	12750	15000
Rajasthan	Jodhpur	Local	-0.81	12300	12400	13000	15500
	Merta City	Local	-2.22	13200	13500	Closed	16400
	Nagaur	Local	-0.76	13000	13100	Closed	15700
	Anandpur Kalu	Local	Unch	13000	13000	Closed	16000
Delhi	New Delhi	Ganesh	-0.69	14400	14500	Closed	17200
		Poojari type / Machine Cut	-1.90	15500	15800	Closed	18300

## BLACK PEPPER

### Spot Market Recap

- Steady to firm sentiment witnessed in Black Pepper spot market during last week.
- As on 05th January, new pepper 500 G/L traded at Rs.31,900/-qtl, down Rs.100/qtl from previous day.
- Agriwatch estimate, final pepper production in current year (2020) 60,000 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 Dec to 31st Dec 2020	18th Dec to 24th Dec 2020	25th Dec to 31st Dec 2019
Kerala	Kochi	-62.30	46	122	49
Total		-62.30	46	122	49

### International Scenario

Vietnam pepper prices today continued to go sideways around the average level of 53,500 VND / kg.

Accordingly, the provinces of Dak Lak, Dak Nong, Ba Ria - Vung Tau and Binh Phuoc have stable transactions in the range from 53,500 to 54,500 VND / kg. Particularly, Gia Lai increased by 500 VND / kg compared to yesterday, currently purchasing at 53,000 VND / kg with Dong Nai province.

At the end of December 2020, export pepper prices in Brazil and Malaysia were stable compared to the end of November 2020. Meanwhile, India, Indonesia and China adjusted up again in the past month, the Import and Export Department reported.

Specifically, in Brazil, the price of black pepper for export was stable at USD 2,800 / ton. At the Malaysian port of Kuching, export prices for black and white pepper respectively recorded USD 3,675 / ton and USD 4,900 / ton respectively. In contrast, the price of black pepper at the port of Kochi (India) increased 1.2% (equivalent to 55 USD / ton) to 4,825 USD / ton. At the Indonesian port



of Lampung ASTA, the price of black pepper at the end of December 2020 was 3,000 USD / ton, a sharp increase of 14.9% (equivalent to 388 USD / ton) compared to November 2020.

Similarly, at the port of Ha Khau (China), the price of white pepper for export on December 25, 2020 increased by 4.5% (equivalent to US \$ 225 / ton) compared to November 30, 2020, currently traded. around 5,275 USD / ton.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today 31-Dec-20	Week Ago 24-Dec-20	Month Ago 30-Nov-20	Year Ago 31-Dec-19
Kerala	Kochi Benchmark market	Ungarbled	Unch	33400	33400	33200	33000
		Garbled	Unch	35400	35400	35200	35000
Karnataka	Chikkamagaluru	Ungarbled	1.46	34800	34300	NA	32500
Delhi	New Delhi	Unpolished	Unch	37000	37000	36000	36000
		550 GL	Unch	37000	37000	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
28/12/20	2800	-	2983	3675	2855	2936
29/12/20	2800	4825	2987	3675	2855	2936
30/12/20	2800	-	3000	3675	2855	2936
31/12/20	2800	4846	4846	3675	2855	2936
01/01/21	-	-	-	-	-	-
02/01/21	NA	NA	NA	NA	NA	NA
04/01/21	2800	-	3044	3675	2855	2936

#### Black Spot Price Outlook (Kochi, Garbled)

Currently black pepper prices are moving at Rs.35,400/-qtl. We expect that prices are likely to move in a range between Rs.34,400 – 35,100/-qtl, in coming week.

### CARDAMOM

#### Spot Market Recap

- Mixed sentiment witnessed in Cardamom spot market as buyers reported inactive in the spot market.
- Buyers reported inactive in the spot market due to lower quality supply. However, overall domestic demand 20% reported increased with international demand.
- 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 Dec to 31st Dec 2020	Week Ago 18th Dec to 24th Dec 2020	Year Ago 25th Dec to 31st Dec 2019
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-27.25	314,758	432,647	250,410
Total		-27.25	314,758	432,647	250,410

New Cardamom quality supply continued 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 31st Dec arrivals reported 7,881 tons and sales 7,601 tons, last year same period it was 4,260 tons and sales 4,097 tons due to higher production.

Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				31-Dec-20	24-Dec-20	30-Nov-20	31-Dec-19
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	9.19	2197	2012	1981	6016
		Avg. Price	-3.96	1688	1758	1597	3805
Delhi	New Delhi	Medium	2.86	1800	1750	Closed	3500
		6.5 (Bold)	2.70	1900	1850	Closed	3600
		7 (Bold)	2.56	2000	1950	closed	3800
		7.5 (Bold)	2.44	2100	2050	Closed	3900
		8 (Bold)	2.13	2400	2350	Closed	4100
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-2.42	443	454	461	438
	Singtam	Chotadana	-3.38	400	414	423	388
	Gangtok	Badadana	Unch	450	450	450	475
	Gangtok	Chotadana	-6.25	375	400	400	400
West Bengal	Siliguri	Badadana	1.05	575	569	548	550
	Siliguri	Chotadana	10.95	527	475	450	450

## CORIANDER SEED

### Spot Market Recap

- Mixed 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.
- Coriander sowing finished in Rajasthan, Madhya Pradesh and Gujarat growing regions. As per trade information, area may go down in MP and Rajasthan, however in Gujarat sowing area reported higher.
- We expect 2021-22 marketing year likely to be good for Coriander.
- 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
			25th Dec to 31st Dec 2020	18th Dec to 24th Dec 2020	25th Dec to 31st Dec 2019
Rajasthan	Kota	-5.19	7,700	8,100	4,300
	Ramganj	-33.33	13,500	18,000	8,500
	Baran	3.08	6,500	6,300	5,700
	Bhawani	-56.25	800	1,250	500
Madhya Pradesh	Guna	-36.00	7,500	10,200	5,000
	Neemuch	-96.49	5,700	11,200	2,400
Gujarat	Gondal	-74.29	3500	6100	3500
Total		-35.29	45,200	61,150	29,900



In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 85 - 87% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani- Jhalawar harvesting completed, 83 - 85% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 85 - 87% 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
				31-Dec-20	24-Dec-20	30-Nov-20	31-Dec-19
Rajasthan	Kota Benchmark market	Eagle	Unch	5600	5600	Closed	6400
		Eagle(Split)	Unch	5900	5900	Closed	6400
		Badami	Unch	5300	5300	Closed	6100
		Badami(Split)	Unch	5700	5700	Closed	6100
	Ramganj	Eagle	3.67	5650	5450	Closed	6350
		Eagle(Split)	3.67	5650	5450	Closed	6350
		Badami	3.81	5450	5250	Closed	5700
		Badami(Split)	3.81	5450	5250	Closed	5700
	Baran	Scooter	Unch	6950	6950	Closed	7000
		Eagle	Unch	5600	5600	Closed	6750
	Bhawani	Badami	Unch	5300	5300	Closed	6500
		Eagle	Unch	5500	5500	Closed	Closed
		Badami	Unch	5300	5300	Closed	Closed
		Scooter	Unch	5600	5600	Closed	Closed
Madhya Pradesh	Guna	Double Paroot	--	NA	NA	Closed	Closed
		Badami	Unch	5200	5200	Closed	6100
		Eagle	Unch	5600	5600	Closed	6600
	Neemuch	Scooter	Unch	6200	6200	Closed	7000
		Badami	-1.85	5300	5400	Closed	6100
		Eagle	-3.51	5500	5700	Closed	6400
Gujarat	Gondal	Scooter	-1.56	6300	6400	Closed	6800
		Badami	--	NA	5750	5750	6500
Delhi	Khari Baoli (Delhi)	Eagle	--	NA	6000	6000	7000
		Eagle (Dal)	--	NA	NA	Closed	7600
		Scooter	--	NA	NA	Closed	8000

## FENNEL SEED

### Spot Market Recap

- Steady to weak 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
			25th Dec to 31st Dec 2020	18th Dec to 24th Dec 2020	25th Dec to 31st Dec 2019
Gujarat	Rajkot	--	NA	NA	70
	Patan	-61.16	435	1120	472
	Unjha	-11.76	7,500	8,500	8,500
Total		-17.52	7,935	9,620	9,042

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			31-Dec-20	24-Dec-20	30-Nov-20	31-Dec-19
Gujarat	Rajkot	--	NA	NA	NA	5525
	Patan	-1.34	5135	5205	Closed	6585
	Unjha	-6.67	14000	15000	15000	12000
Delhi	Khari Baoli	Unch	10000	10000	Closed	11000

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

At Unjha the Fennel weekly spot prices are likely to move towards Rs.14,000/qtl to Rs.15,000/qtl, in coming days.

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

- Mixed sentiment witnessed in Fenugreek spot market during last week.
- Buyers reported active in the spot market. Fenugreek prices are expected to be in the positive territory in coming days.

**Fundamental analysis**

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			25th Dec to 31st Dec 2020	18th Dec to 24th Dec 2020	25th Dec to 31st Dec 2019
Gujarat	Rajkot	-51.52	160	330	472
	Patan	--	NA	15	18
Rajasthan	Kota	--	NA	NA	125
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	-50.00	2900	5800	2000
Total		-50.20	3,060	6,145	2,615

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			31-Dec-20	24-Dec-20	30-Nov-20	31-Dec-19
Gujarat	Rajkot	0.86	5850	5800	6250	4205
	Patan	--	NA	NA	Closed	4360
Rajasthan	Jodhpur	--	NA	NA	NA	NA
	Kota	--	NA	NA	NA	4000
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	Unch	5500	5500	NA	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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