
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red chilli market 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.
- At Guntur market new arrivals from Kurnool, Prakasham and Yemmiganur reported around 30,000 – 35,000 bags. As per trade information, 70-75% rain touch quality reported.
- In Byadgi, new chilli arrivals continued, however mostly with high moisture and rain touch quality. As per trade sources, 15 - 20% 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.500 – 1,000/-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
			1st Jan to 7th Jan 2021	18th Dec to 24th Dec 2020	1st Jan to 7th Jan 2020
Andhra Pradesh	Guntur	5.77	275,000	260,000	145,000
Telangana	Warangal	-10.57	11,000	12,300	15,500
Total		5.03	286,000	272,300	160,500

From the 1st January 2021 to 07th January 2021, red chilli supply in Guntur market is reported to add up to around 12,375 MT as compared to last year's 6,525 MT, up by 89.66% as stockists were releasing their old stocks.

Currently, cold stores stocks continue to arrive at Guntur spot market at the rate of 57,500 bags (1 bag = 45kgs) per day from Guntur cold storages, where around 85,000 MT (and 108,000 MT in all of AP) stocks are still stored, compared to 55,000 MT last year.

In Madhya Pradesh, new chilli crop continued at Bedia mandi around 1,500 to 1,600 (1 bag = 35 Kgs) on daily basis. As per trade sources, MP crop almost over up to January end weekly 1,800 to 2000 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
				7-Jan-21	31-Dec-20	7-Dec-20	7-Jan-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-8.00	11500	12500	13500	18500
		LCA 334	-6.02	12500	13300	14500	19200
		Teja	-3.13	15500	16000	16500	21000
		No. 273	Unch	15000	15000	16000	18000
		No. 5	Unch	16000	16000	16000	20000
		Fatki	-11.11	8000	9000	9000	10000
		Byadgi	2.86	18000	17500	17500	18000
		US 341	Unch	17500	17500	17000	19500
		Denvor Delux	2.86	18000	17500	16500	19000
		Indam 5	Unch	16000	16000	16000	20000
Telangana	Warangal	Teja	-3.23	15000	15500	17100	20200
		Wonder Hot	Unch	18800	18800	18200	14200
		341	Unch	18000	18000	17700	19700
		Denvor Delux	Unch	17400	17400	17000	18500
		Paprika	--	NA	NA	NA	NA
		Fatki	-13.27	8500	9800	9500	10000
	Khammam	Teja (Cold storage)	2.11	14500	14200	NA	NA
		Teja (Non cold storage)	--	NA	NA	NA	21000
Madhya Pradesh	Bedia	No. 12	--	NA	NA	NA	NA
		Indu 2070	--	NA	NA	NA	NA
		Fatki	--	NA	NA	9000	12000
		Jhankar	--	NA	NA	16500	21000
		Ganesh	--	NA	NA	NA	NA
Delhi	New Delhi	Teja (Khammam)	-21.57	16000	20400	20000	NA
		M.P. MacoTeja	--	NA	NA	NA	NA
		Pala 12	--	NA	NA	NA	NA
		LCA 334	--	NA	NA	NA	NA
		Fatki	--	NA	NA	NA	NA
		Packing	--	NA	NA	NA	NA
Karnataka	Byadgi	Dabbi	--	44320	NA	NA	22000
		Guntur	--	12050	NA	NA	8509
		Kaddi	--	30115	NA	NA	16609

TURMERIC

Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot market during last week.
- As we expected earlier, buyers reported active from lower prices level.
- Mostly lower arrivals reported as farmers plan on releasing their stocks only at higher prices.
- 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.
- 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.
- In Erode spot market, turmeric supply is arriving at an average of 1,900 – 2,000 bags daily.
- 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.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			1st Jan to 7th Jan 2021	18th Dec to 24th Dec 2020	1st Jan to 7th Jan 2020
Telangana	Nizamabad	-7.69	6,000	6,500	5,700
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	Unch	0.5	0.5	NA
	Erode #	Unch	7,500	7,500	13,500
Andhra Pradesh	Duggirala *	--	NA	NA	19000
Maharashtra	Sangli	--	NA	NA	6500
Total		-3.57	13,501	14,001	44,700
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2021), Turmeric arrivals were around 420 MT from 1st January 2021 till 07th January 2021 compared to 399 MT of the previous year, same period (5.26% up).

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
				7-Jan-21	31-Dec-20	7-Dec-20	7-Jan-20
Telangana	Nizamabad Benchmark market	Nizam quality	Unch	5700	5700	5800	6200
		Double polish finger	Unch	6600	6600	6700	7200
		Gattah (unpolished)	Unch	5600	5600	5700	6000
		Gattah (double polished)	Unch	6400	6400	6500	7000
	Warangal	Finger	1.79	5700	5600	5600	6800
		Round	1.92	5300	5200	5200	6500
Tamil Nadu	Erode	Finger	Unch	5900	5900	6200	6800
		Gattah	Unch	5400	5400	5700	6600
		Sellem	Unch	6600	6600	6900	7400
	Coimbatore	Bulb	Unch	5700	5700	5800	5500
		Finger	Unch	6200	6200	6200	6500
	Salem	Bulb	--	NA	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	-1.61	6415	6520	6240	7150
		Bulb	--	5400	NA	5500	5100
		Bilty	--	5886	NA	5995	5559
		Finger	--	5400	NA	5500	5100
Maharashtra	Sangli	Bilty	--	5886	NA	5995	5559
		Rajpuri/Salem Finger	--	NA	NA	6500	7400
		Rajpuri Medium	--	NA	NA	6600	6800
	Basmat	DesiKadappa	--	NA	NA	5000	5000
		Salem Powder	--	NA	NA	NA	5600
		Mini Salem	--	NA	NA	NA	5700
		Super Salem	--	NA	NA	NA	8000
		Gattah Powder	--	NA	NA	NA	5600
		Gattah Premium	--	NA	NA	NA	6500
	Nanded	Turmeric Finger Polished	3.33	6200	6000	5550	6000
		Turmeric Bulb Polished	3.64	5700	5500	5300	5700
		Turmeric Mix	1.89	5400	5300	5100	6000
Delhi	Delhi	Gattah	Unch	6500	6500	6500	7300
		Mini Salem	Unch	7300	7300	7300	7900
		Finger Single Polished	Unch	6500	6500	6500	8200
		Finger Double Polished	Unch	7500	7500	7500	9000

Turmeric weekly Future Price Chart (Apr Contract)



Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	5900	6000	6200	6450	6500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 6160	6350	6400	6050

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

JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed 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 87 – 88%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 87 - 89% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 2,000 – 2,100 bags on an average daily basis.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			1st Jan to 7th Jan 2021	18th Dec to 24th Dec 2020	1st Jan to 7th Jan 2020
Gujarat	Unjha	37.50	11,000	8,000	29,000
	Rajkot *	-30.65	1,170	1,687	1,585
	Patan*	22.25	846	692	133
	Dhrol *	-79.41	7	34	62
	Gondal	-56.52	1,000	2,300	4,300
Rajasthan	Jodhpur	11.76	1,900	1700	1750
	Merta City	-41.00	2,950	5,000	1,350
	Nagaur	-84.00	400	2,500	1,375
	Anandpur Kalu	20.00	300	250	10
Total		-11.69	19,573	22,163	39,565
Arrival * Qtl					

Current year from 1st Jan 2021 to 7th Jan 2021, jeera arrivals reported 605 MT compared to last year same period 1,595 MT.

In Unjha indicative market during last year, Jeera arrivals reported around 167,613 MT from 2nd January 2020 till 31st Dec 2020 compared to previous 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.13,500 – 14,500/-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
				7-Jan-21	31-Dec-20	7-Dec-20	7-Jan-20
Gujarat	Unjha Benchmark market	Local	Unch	12500	12500	12700	15200
		NCDEX Quality	Unch	13800	13800	14100	16400
		Poojari type /Machine Cut	Unch	14500	14500	14400	17200
	Mundra Port (FOR)	1% Singapore	Unch	13300	13300	13850	15750
		2% Singapore	Unch	13050	13050	13600	15500
		1 % European	Unch	13800	13800	14350	16250
		2% European	Unch	13550	13550	14100	16000
	Rajkot	Local	1.82	12340	12120	12875	15250
	Patan	Local	-9.13	11800	12985	12900	14560
	Dhrol	Local	--	NA	NA	NA	14100
	Gondal	Local	--	12000	NA	12625	15000
Rajasthan	Jodhpur	Local	3.25	12700	12300	13000	15500
	Merta City	Local	Unch	13200	13200	14200	16000
	Nagaur	Local	--	NA	13000	13300	15700
	Anandpur Kalu	Local	Unch	13000	13000	13000	16000
Delhi	New Delhi	Ganesh	-2.78	14000	14400	15000	17100
		Poojari type / Machine Cut	-6.45	14500	15500	16000	18300

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


Candlestick chart pattern indicates prices may take support in the market. RSI moving up in oversold zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	12500	12550	12790	13200	13250
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 12750	13000	13150	12600

BLACK PEPPER
Spot Market Recap

- Steady to weak sentiment witnessed in Black Pepper spot market during last week.
- As on 12th January, new pepper 500 G/L traded at Rs.31,500/-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
			1st Jan to 7th Jan 2021	18th Dec to 24th Dec 2020	1st Jan to 7th Jan 2020
Kerala	Kochi	115.22	99	46	46
Total		115.22	99	46	46

International Scenario

Vietnam pepper prices continue to go sideways in major pepper growing provinces and cities. Kien, the provinces of Gia Lai, Dong Nai, Dak Lak and Dak Nong buy stably in the range from 50,000 to 52,000 VND / kg. The two provinces of Ba Ria - Vung Tau and Binh Phuoc respectively recorded the highest transaction threshold of VND 53,000 / kg and VND 52,500 / kg respectively.

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	Week Ago	Month Ago	Year Ago
				7-Jan-21	31-Dec-20	7-Dec-20	7-Jan-20
Kerala	Kochi Benchmark market	Ungarbled	-2.10	32700	33400	33400	32900
		Garbled	-1.98	34700	35400	35400	34900
Karnataka	Chikkamagaluru	Ungarbled	-0.86	34500	34800	0	32000
Delhi	New Delhi	Unpolished	Unch	37000	37000	37000	36000
		550 GL	Unch	37000	37000	37000	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
04/01/21	2800	--	3044	3675	2855	2936
05/01/21	2800	4774	3035	3675	2855	2936
06/01/21	2800	4758	3039	3675	2855	2936
07/01/21	2800	4758	3036	3675	2805	2886
08/01/21	2800	4718	3036	3675	2805	2886
11/01/21	2800	4697	2990	3675	2805	2886
12/01/21	2800	-	2974	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.34,700/-qtl. We expect that prices are likely to move in a range between Rs.34,200 – 35,000/-qtl, in coming week.

CARDAMOM

Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom spot market.
- Buyers reported inactive in the spot market due to lower quality supply. However, overall domestic demand 20% reported increased with international demand.
- Cardamom crop reported damaged in Guatemala so international demand shifted to India 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	Week Ago	Year Ago
			1st Jan to 7th Jan 2021	18th Dec to 24th Dec 2020	1st Jan to 7th Jan 2020
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	10.25	347,009	314,758	191,406
Total		10.25	347,009	314,758	191,406

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 7th January arrivals reported 8,228 tons and sales 7,915 tons, last year same period it was 4,451 tons and sales 4,282 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
				7-Jan-21	31-Dec-20	7-Dec-20	7-Jan-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	0.36	2205	2197	1991	4245
		Avg. Price	5.84	1787	1688	1653	3874
Delhi	New Delhi	Medium	Unch	1800	1800	1650	3800
		6.5 (Bold)	Unch	1900	1900	1750	3900
		7 (Bold)	Unch	2000	2000	1850	4100
		7.5 (Bold)	Unch	2100	2100	1950	4200
		8 (Bold)	Unch	2400	2400	2250	4400
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	Unch	443	443	431	450
	Singtam	Chotadana	Unch	400	400	380	400
	Gangtok	Badadana	Unch	450	450	450	450
	Gangtok	Chotadana	Unch	375	375	375	400
West Bengal	Siliguri	Badadana	-8.70	525	575	544	550
	Siliguri	Chotadana	-19.35	425	527	429	446

CORIANDER SEED

Spot Market Recap

- By and large steady to 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.
- Coriander sowing finished in Rajasthan, Madhya Pradesh and Gujarat growing regions. As per trade information, area likely to 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
			1st Jan to 7th Jan 2021	18th Dec to 24th Dec 2020	1st Jan to 7th Jan 2020
Rajasthan	Kota	-10.00	7,000	7,700	3,800
	Ramganj	19.16	16,700	13,500	15,000
	Baran	-3.17	6,300	6,500	7,000
	Bhawani	1.23	810	800	975
Madhya Pradesh	Guna	-20.97	6,200	7,500	6,500
	Neemuch	-14.00	5,000	5,700	4,200
Gujarat	Gondal	-337.50	800	3500	4600
Total		-5.09	43,010	45,200	42,075

In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 87 - 89% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani- Jhalawar harvesting completed, 85 - 87% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 86 - 88% 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
				7-Jan-21	31-Dec-20	7-Dec-20	7-Jan-20
Rajasthan	Kota Benchmark market	Eagle	-1.79	5500	5600	5700	6400
		Eagle(Split)	Unch	5900	5900	6000	6400
		Badami	Unch	5300	5300	5400	6100
		Badami(Split)	Unch	5700	5700	5800	6100
	Ramganj	Eagle	Unch	5650	5650	5300	6400
		Eagle(Split)	Unch	5650	5650	5300	6400
		Badami	Unch	5450	5450	5100	5900
		Badami(Split)	Unch	5450	5450	5100	5900
	Baran	Scooter	-1.44	6850	6950	6800	7100
		Eagle	3.57	5800	5600	5700	6700
	Bhawani	Badami	7.55	5700	5300	5500	6400
		Eagle	1.82	5600	5500	5550	6100
		Badami	Unch	5300	5300	5450	5900
		Scooter	1.79	5700	5600	5750	6200
Madhya Pradesh	Guna	Double Paroot	--	NA	NA	NA	NA
		Badami	Unch	5200	5200	5200	6000
		Eagle	Unch	5600	5600	5600	6400
	Neemuch	Scooter	Unch	6200	6200	6100	6800
		Badami	1.89	5400	5300	5300	5900
		Eagle	3.64	5700	5500	5700	6200
Gujarat	Gondal	Scooter	4.76	6600	6300	6100	6800
		Badami	--	5750	NA	5750	6250
Delhi	Khari Baoli (Delhi)	Eagle	--	6000	NA	6000	6500
		Eagle (Dal)	--	NA	NA	7500	7600
		Scooter	--	NA	NA	8500	8000
			--	NA	NA	8800	NA

Coriander Weekly Price Chart (Jan Contract)


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

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jan	5400	5450	5676	5900	5950
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 5700	5550	5500	5850

FENNEL SEED

Spot Market Recap

- Mixed sentiment witnessed in Fennel spot market during last week.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			1st Jan to 7th Jan 2021	18th Dec to 24th Dec 2020	1st Jan to 7th Jan 2020
Gujarat	Rajkot	--	38	NA	71
	Patan	37.70	599	435	279
	Unjha	-5.33	7,100	7,500	7,500
Total		-2.50	7,737	7,935	7,850

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			7-Jan-21	31-Dec-20	7-Dec-20	7-Jan-20
Gujarat	Rajkot	--	5900	NA	NA	5850
	Patan	12.07	5755	5135	5400	5975
	Unjha	-10.71	12500	14000	14000	12000
Delhi	Khari Baoli	Unch	10000	10000	10000	11000

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha the Fennel weekly spot prices are likely to move towards Rs.10,000/qtl to Rs.12,000/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
			1st Jan to 7th Jan 2021	18th Dec to 24th Dec 2020	1st Jan to 7th Jan 2020
Gujarat	Rajkot	116.25	346	160	224
	Patan	--	8	NA	18
Rajasthan	Kota	--	NA	NA	180
	Ramganj	--	NA	NA	30
	Jodhpur	--	NA	NA	23
Madhya Pradesh	Neemuch	62.07	4700	2900	4000
Total		65.16	5,054	3,060	4,475

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			7-Jan-21	31-Dec-20	7-Dec-20	7-Jan-20
Gujarat	Rajkot	-1.71	5750	5850	5500	4265
	Patan	--	5405	NA	3450	3500
Rajasthan	Jodhpur	--	NA	NA	NA	4300
	Kota	--	NA	NA	NA	4200
	Ramganj	--	NA	NA	NA	4000
Madhya Pradesh	Neemuch	3.64	5700	5500	5800	4500

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.4,500– 5,200/-qtl in coming weeks.

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