
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- By and large steady to weak sentiment witnessed in Red chilli market last week.
- Continued increasing arrivals reported in major chilli market as new crop supply started entering with moisture quality.
- In Warangal market, new arrivals reported around 40,000 – 45,000 bags, buyers reported inactive due to moisture quality.
- In Khammam market, new arrivals reported around 40,000 bags, buyers reported inactive due to moisture quality.
- At Guntur market new arrivals from Kurnool, Prakasham, Badrachalam and Yemmiganur reported around 60,000 – 65,000 bags. As per trade information, 50 - 50% rain touch quality reported.
- Continued normal export demand reported from Vietnam, Malaysia and Indonesia at Guntur market, though the arrivals are lower of the Teja Deluxe variety.
- Expected higher production in the coming marketing year is the main reason for lower demand at higher levels.
- *In Byadgi market market good demand reported for KDL, 2043, Dlx Best and Medium quality. In the market yard 40% fatki and 60% medium red quality reported.*
- *Agriwatch first 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.*
- We expect Chilli prices to correct from these levels in the spot market when good quality new arrivals enter to the market.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today 05th Feb to 11th Feb 2021	Week Ago 29th Jan to 04th Feb 2021	Year Ago 05th Feb to 11th Feb 2020
Andhra Pradesh	Guntur	-4.17	3,45,000	3,60,000	2,95,000
Telangana	Warangal	81.03	1,05,000	58,000	25,000
Total		7.66	4,50,000	4,18,000	3,20,000

From the 1st January 2021 to 11th February 2021, red chilli supply in Guntur market is reported to add up to around 75,825 MT as compared to last year's 61,875 MT, up by 22.55% as stockists were releasing their old stocks amid new crop arrivals.

In Madhya Pradesh, new chilli crop continued at Bedia mandi. As per trade sources, MP crop almost over, weekly 6,300 bags arrivals reported. 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.11,500 – 12,500/-qtl before market closed again. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.10,500 – 13,000/- 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
				11-Feb-21	04-Feb-21	11-Jan-21	11-Feb-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	11500	11500	11500	13300
		LCA 334	Unch	12500	12500	12500	13800
		Teja	-2.14	13700	14000	15500	14000
		No. 273	-6.25	15000	16000	15000	13500
		No. 5	-6.06	15500	16500	16000	14500
		Fatki	12.50	9000	8000	8000	8000
		Byadgi	Unch	17500	17500	18000	13500
		US 341	-6.06	15500	16500	17500	14500
		Denvor Delux	-3.03	16000	16500	18000	13700
		Indam 5	-3.13	15500	16000	16000	14500
Telangana	Warangal	Teja	-7.86	12900	14000	15000	14000
		Wonder Hot	-7.80	18900	20500	18800	15000
		341	-6.88	14900	16000	18000	14200
		Denvor Delux	-9.38	14500	16000	17400	13800
		Paprika	--	NA	NA	NA	NA
		Fatki	-16.87	6900	8300	8500	8500
	Khammam	Teja (Cold storage)	--	Closed	14000	15000	NA
		Teja (Non cold storage)	--	Closed	NA	NA	13400
Madhya Pradesh	Bedia	No. 12	--	Closed	NA	NA	NA
		Indu 2070	--	Closed	NA	NA	NA
		Fatki	--	8000	NA	8000	7000
		Jhankar	--	14500	NA	14500	12500
		Ganesh	--	Closed	NA	NA	NA
Delhi	New Delhi	Teja (Khammam)	--	Closed	21200	16500	18000
		M.P. Macoteja	--	Closed	NA	NA	14500
		Pala 12	--	Closed	NA	NA	NA
		LCA 334	--	Closed	NA	NA	NA
		Fatki	--	Closed	NA	NA	8000
		Packing	--	Closed	NA	NA	NA
Karnataka	Byadgi	Dabbi	--	NA	37615	NA	19299
		Guntur	--	NA	10970	NA	8299
		Kaddi	--	NA	27000	NA	16009

TURMERIC

Spot Market Recap

- Continued steady to firm sentiment witnessed in Turmeric spot market during last week.
- As we expected earlier, buyers reported active from lower prices level.
- New Turmeric crop supply reported at Nizamabad spot market with higher moisture content around 10 – 25%.
- Expected lower production current year supported the prices in the spot market.
- 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.
- Turmeric standing crop is reported to be fine in major growing regions in AP, Telangana, Tamil Nadu and Karnataka.
- In Erode spot market, turmeric supply is arriving at an average of 2,600 bags daily.
- For 2021-22 marketing period, Agriwatch expected lower ending stocks (with increasing exports and domestic consumption) from last year, likely to support prices from current level.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Feb to 11th Feb 2021	29th Jan to 04th Feb 2021	05th Feb to 11th Feb 2020
Telangana	Nizamabad	79.31	52,000	29,000	51,000
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	20.00	0.6	0.5	1149
	Erode #	Unch	13,000	13,000	11,800
Andhra Pradesh	Duggirala *	--	500	NA	18000
Maharashtra	Sangli	96.88	6300	3200	2900
Total		58.85	71,801	45,201	84,849
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2021), Turmeric arrivals were around 7,490 MT from 1st January 2021 till 11th February 2021 compared to 9,502 MT of the previous year, same period (21.17% down).

Fundamental Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7,400/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.6.500 – 8,000/-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
				11-Feb-21	04-Feb-21	11-Jan-21	11-Feb-20
Telangana	Nizamabad Benchmark market	Nizam quality	--	Closed	6700	5700	5800
		Double polish finger	--	Closed	7300	6600	6800
		Gattah (unpolished)	--	Closed	6500	5500	5600
		Gattah (double polished)	--	Closed	7200	6400	6600
	Warangal	Finger	--	Closed	6500	5700	6300
		Round	--	Closed	6000	5300	6000
Tamil Nadu	Erode	Finger	10.00	7700	7000	6000	6600
		Gattah	7.35	7300	6800	5500	6200
		Sellem	6.41	8300	7800	6700	7100
	Coimbatore	Bulb	--	NA	5800	NA	5500
		Finger	--	NA	6400	NA	6500
	Salem	Bulb	--	NA	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	0.77	6530	6480	6500	NA
		Bulb	--	Closed	5600	5400	Closed
		Bilty	--	Closed	6104	5886	Closed
		Finger	--	Closed	5600	5400	Closed
Maharashtra	Sangli	Bilty	--	Closed	6104	5886	Closed
		Rajpuri/Salem Finger	--	Closed	12000	6500	6500
		Rajpuri Medium	--	Closed	8000	6550	6000
	Basmat	DesiKadappa	--	Closed	7000	5900	4400
		Salem Powder	--	Closed	NA	NA	5500
		Mini Salem	--	Closed	NA	NA	6200
		Super Salem	--	Closed	NA	NA	7000
		Gattah Powder	--	Closed	NA	NA	5400
		Gattah Premium	--	Closed	NA	NA	6200
	Nanded	Turmeric Finger Polished	--	Closed	7100	6200	5800
		Turmeric Bulb Polished	--	Closed	6100	5700	5600
		Turmeric Mix	--	Closed	5900	5400	5500
Delhi	Delhi	Gattah	4.17	7500	7200	6500	6700
		Mini Salem	4.94	8500	8100	7300	7200
		Finger Single Polished	5.71	7400	7000	6500	8200
		Finger Double Polished	6.67	8000	7500	7500	9000

Turmeric weekly Future Price Chart (Apr Contract)

JEERA (CUMIN SEED)
Spot Market Recap:

- Mixed sentiment witnessed in Jeera spot market during last week.
- 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 90 – 91%.
- In Rajasthan – Jodhpur, Nagaur- Harvesting has been completed, 89 - 90% traded, balance produce is in farmer's hand.
- In Unjha benchmark market new crop supply reported at around 2,100 – 2,200 bags on an average daily basis.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Feb to 11th Feb 2021	29th Jan to 04th Feb 2021	05th Feb to 11th Feb 2020
Gujarat	Unjha	-2.22	13,200	13,500	13,500
	Rajkot *	-14.94	2505	2945	1165
	Patan*	-63.01	209	565	81
	Dhrol *	800.00	27	3	5
	Gondal	-12.64	7600	8700	4050
Rajasthan	Jodhpur	-40.32	1850	3100	545
	Merta City	-51.85	3900	8100	940
	Nagaur	-7.46	3100	3350	550
	Anandpur Kalu	Unch	300	300	10
Total		-19.41	32,691	40,563	20,846
Arrival * Qtl					

Current year from 1st Jan 2021 to 11th Feb 2021, jeera arrivals reported 4,494 MT compared to last year same period 8,828 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 production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,801 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).

We expect Jeera NCDEX quality prices to trade in a range between Rs.13,900 – 14,400/-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
				11-Feb-21	04-Feb-21	11-Jan-21	11-Feb-20
Gujarat	Unjha Benchmark market	Local	-0.78	12700	12800	12600	14000
		NCDEX Quality	Unch	14100	14100	13900	15000
		Poojari type /Machine Cut	Unch	14800	14800	14600	15700
	Mundra Port (FOR)	1% Singapore	Unch	12950	12950	13300	13900
		2% Singapore	Unch	12700	12700	13050	13650
		1 % European	Unch	13450	13450	13800	14400
		2% European	Unch	13200	13200	13550	14150
	Rajkot	Local	5.76	13220	12500	12275	14125
	Patan	Local	10.33	11430	10360	12030	12450
	Dhrol	Local	--	NA	11275	12175	12600
Rajasthan	Gondal	Local	2.08	12250	12000	12250	13000
	Jodhpur	Local	8.33	13000	12000	13000	13000
	Merta City	Local	10.48	13700	12400	13700	14000
	Nagaur	Local	0.79	12800	12700	13400	13000
	Anandpur Kalu	Local	-3.85	12500	13000	13000	14000
Delhi	New Delhi	Ganesh	Unch	13800	13800	14000	15000
		Poojari type / Machine Cut	Unch	15200	15200	14500	16500

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



Candlestick chart pattern indicates range bound movement sentiment 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	Mar	13100	13150	13350	13650	13750
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 13300	13500	13600	13200

BLACK PEPPER

Spot Market Recap

- Steady to firm sentiment witnessed in Black Pepper spot market during last week.
- As on 15th 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
			05th Feb to 11th Feb 2021	29th Jan to 04th Feb 2021	05th Feb to 11th Feb 2020
Kerala	Kochi	-4.76	100	105	65
Total		-4.76	100	105	65

International Scenario

Vietnam Pepper prices increased slightly this week in some localities. Accordingly, after inching 500 VND / kg, Ba Ria - Vung Tau province recorded the highest level of 53,500 VND / kg. Similarly, Binh Phuoc province also increased by 500 VND / kg to the threshold of 52,500 VND / kg.

The world pepper market last week recorded mixed fluctuations. In the domestic market, Malabar black pepper was reported to have stabilized at US \$ 4,462 / tonne. Indonesia's black and white pepper prices did not record new adjustments, reaching \$ 2,429 / ton and \$ 4,429 / ton respectively.

Meanwhile, in Malaysia, black and white pepper were traded at 2,487 USD / ton and 3,953 USD / ton, respectively, up 1% from last week. In contrast, Sri Lankan black pepper, which reported a 1% deficit this week, now records an average of \$ 2,603 / ton, International Pepper Community reported.

According to statistics from the General Department of Customs Vietnam, Vietnam's pepper exports in 2020 will reach 285.3 thousand tons, worth \$ 660.57 million, up 0.4% in volume, but down 7.5% in value compared to 2019.

In December alone, pepper exports reached 20.74 thousand tons, worth 57.4 million USD, down 9.5% in volume and 5.1% in value compared to November 2020, compared to November 2020. with December 2019, up 24.5% in volume and 42.9% in value.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				11-Feb-21	04-Feb-21	11-Jan-21	11-Feb-20
Kerala	Kochi Benchmark market	Ungarbled	Unch	32500	32500	32500	31200
		Garbled	Unch	34500	34500	34500	33200
Karnataka	Chikkamagaluru	Ungarbled	1.54	33000	32500	33000	30000
Delhi	New Delhi	Unpolished	Unch	37000	37000	37000	35000
		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
04/02/21	2800	4732	2934	3675	2905	2986
05/02/21	2800	4733	2928	3850	2905	2986
08/02/21	2800	4735	2941	3850	2905	2986
09/02/21	2800	4733	2941	3850	2905	2986
10/02/21	2800	4736	2943	3850	2905	2986
11/02/21	2800	4740	2939	3850	2905	2986
12/02/21	2800	4739	-	-	-	-
15/02/21	2800	-	2993	3850	-	-

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.34,500/-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 weak sentiment witnessed in Small Cardamom spot market during last week.
- Increasing arrivals in the spot market compared to last year put cap on prices.
- Indian domestic prices may come down further, but buyers reported active in the spot market from lower levels due to increasing 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. Last year (2019-20) production was around 18,000 – 19,000 MT.

Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Feb to 11th Feb 2021	29th Jan to 04th Feb 2021	05th Feb to 11th Feb 2020
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	39.33	3,40,913	2,44,678	1,13,393
Total		39.33	3,40,913	2,44,678	1,13,393

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.

Current season which was officially starts from 1st August 2020 to till 11th February arrivals reported 9,538 tons and sales 9,225 tons, last year same period it was 5,407 tons and sales 5,138 tons due to higher production.

Small Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				11-Feb-21	04-Feb-21	11-Jan-21	11-Feb-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-0.11	1897	1899	1962	4183
		Avg. Price	-0.24	1524	1527	1654	3592
Delhi	New Delhi	Medium	-3.13	1550	1600	1800	3650
		6.5 (Bold)	-2.94	1650	1700	1900	3750
		7 (Bold)	Unch	1800	1800	2000	3950
		7.5 (Bold)	Unch	1950	1950	2100	4050
		8 (Bold)	Unch	2250	2250	2400	4250
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-2.58	415	426	443	455
	Singtam	Chotadana	-3.74	373	388	400	414
	Gangtok	Badadana	-14.38	375	438	450	450
	Gangtok	Chotadana	-12.50	350	400	375	400
West Bengal	Siliguri	Badadana	-1.42	555	563	525	556
	Siliguri	Chotadana	9.76	461	420	425	435

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander spot market during last week.
- Buyers reported active in the spot market due to good quality supply.
- As per Agriwatch first production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).
- We expect 2021-22 marketing year likely to be good for Coriander, 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
			05th Feb to 11th Feb 2021	29th Jan to 04th Feb 2021	05th Feb to 11th Feb 2020
Rajasthan	Kota	22.00	10,000	7,800	4,100
	Ramganj	-43.75	16,000	23,000	27,000
	Baran	Unch	9,700	9,700	6,200
	Bhawani	Unch	2,000	2,000	925
Madhya Pradesh	Guna	-14.12	8,500	9,700	4,200
	Neemuch	-45.31	6,400	9,300	5,300
Gujarat	Gondal	51.28	19500	9500	12700
Total		1.53	72,100	71,000	60,425

In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 90 - 91% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani- Jhalawar harvesting completed, 88 - 89% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 89 - 90% 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
				11-Feb-21	04-Feb-21	11-Jan-21	11-Feb-20
Rajasthan	Kota Benchmark market	Eagle	1.82	5600	5500	5500	5400
		Eagle(Split)	1.69	6000	5900	5900	5400
		Badami	1.89	5400	5300	5300	5000
		Badami(Split)	1.75	5800	5700	5700	5000
	Ramganj	Eagle	1.85	5500	5400	5600	5300
		Eagle(Split)	1.85	5500	5400	5600	5300
		Badami	1.92	5300	5200	5400	5100
		Badami(Split)	1.92	5300	5200	5400	5100
	Baran	Scooter	1.49	6800	6700	6800	6000
		Eagle	-5.36	5300	5600	5800	5500
	Bhawani	Badami	-5.66	5000	5300	5700	5300
		Eagle	--	Closed	5650	5600	5100
		Badami	--	Closed	5350	5300	5000
		Scooter	--	Closed	5750	5700	5300
		Double Paroot	--	Closed	NA	NA	NA
Madhya Pradesh	Guna	Badami	--	Closed	5100	5200	5400
		Eagle	--	Closed	5500	5600	5800
		Scooter	--	Closed	6100	6200	6000
	Neemuch	Badami	--	Closed	5200	5400	5300
		Eagle	--	Closed	5400	5700	5900
		Scooter	--	Closed	NA	6600	6000
Gujarat	Gondal	Badami	Unch	5250	5250	5750	5500
		Eagle	Unch	5500	5500	6000	6000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	--	NR	NA	7200	7700
		Eagle	--	NR	NA	7500	7800
		Scooter	--	NR	NA	7800	NA

Coriander Weekly Price Chart (Apr Contract)



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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	6200	6250	6550	6850	6900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 6500	6700	6800	6300

FENNEL SEED

Spot Market Recap

- Steady to firm sentiment witnessed in Fennel spot market during last week.
- New crop arrivals started entering at Unjha mandi around 800 – 1000 bags with moisture quality.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Feb to 11th Feb 2021	29th Jan to 04th Feb 2021	05th Feb to 11th Feb 2020
Gujarat	Rajkot	-2.04	96	98	17
	Patan	-52.46	242	509	106
	Unjha	5.48	7,700	7,300	10,100
Total		1.66	8,038	7,907	10,223

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			11-Feb-21	04-Feb-21	11-Jan-21	11-Feb-20
Gujarat	Rajkot	2.61	5900	5750	5505	4900
	Patan	1.04	5360	5305	5370	5300
	Unjha	Unch	10000	10000	11000	15000
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.9,500/ql to Rs.11,000/ql, in coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Firm sentiment witnessed in Fenugreek spot market during last week.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)

State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			05th Feb to 11th Feb 2021	29th Jan to 04th Feb 2021	05th Feb to 11th Feb 2020
Gujarat	Rajkot	-8.93	265	291	241
	Patan	66.67	5	3	1
Rajasthan	Kota	--	NA	NA	120
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	-22.92	3700	4800	3300
Total		-22.07	3,970	5,094	3,662

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			11-Feb-21	04-Feb-21	11-Jan-21	11-Feb-20
Gujarat	Rajkot	4.76	5500	5250	6000	3360
	Patan	--	4000	NA	NA	NA
Rajasthan	Jodhpur	--	NA	NA	NA	NA
	Kota	--	NA	NA	NA	3300
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	--	Closed	5400	5700	4000

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.3,500– 4,500/-qtl in coming weeks.

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