

---

# 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
- ❖ Agriwatch Red Chilli and Turmeric Production Estimate 2021-22
- ❖ Agriwatch Coriander and Jeera Production Estimate 2021-22
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)

## RED CHILLI

### Spot Market Recap

- Steady to weak sentiment witnessed in Red chilli market last week.
- Expected higher production in the coming marketing year is the main reason for lower demand at higher levels.
- Continued increasing arrivals reported in major chilli market as new crop supply started entering with moisture quality.
- In Warangal market, new arrivals reported around 35,000 – 36,000 bags, buyers reported inactive due to moisture quality.
- In Khammam market, new arrivals reported around 25,000 bags, buyers reported inactive due to moisture quality.
- At Guntur market new arrivals from Kurnool, Prakasham, Badrachalam and Yemmiganur reported around 50,000 – 55,000 bags. As per trade information, good quality 90% and 10% rain touch quality reported.
- In Byadgi market chilli prices reported down by Rs.1,000 – 1,500/- qtl due increasing new chilli supply.
- *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	Week Ago	Year Ago
			12th Feb to 18th Feb 2021	05th Feb to 11th Feb 2021	12th Feb to 18th Feb 2020
Andhra Pradesh	Guntur	-10.14	3,10,000	3,45,000	3,35,000
Telangana	Warangal	85.71	1,95,000	1,05,000	1,04,000
Total		12.22	5,05,000	4,50,000	4,39,000

From the 1st January 2021 to 19th February 2021, red chilli supply in Guntur market is reported to add up to around 94,275 MT as compared to last year's 81,900 MT, up by 15.11% 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 2,450 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.11,000 – 11,500/-qtl before market closed again. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.10,000 – 12,000/- 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
				18-Feb-21	11-Feb-21	18-Jan-21	18-Feb-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-4.35	11000	11500	11500	12200
		LCA 334	-8.00	11500	12500	12200	12600
		Teja	-1.46	13500	13700	15500	13300
		No. 273	-10.00	13500	15000	15000	13300
		No. 5	-12.90	13500	15500	16000	13500
		Fatki	-11.11	8000	9000	9000	7000
		Byadgi	-14.29	15000	17500	17500	14000
		US 341	-9.68	14000	15500	17500	14500
		Denvor Delux	-12.50	14000	16000	17500	14500
		Indam 5	-12.90	13500	15500	16000	13500
Telangana	Warangal	Teja	--	13100	Closed	15200	13600
		Wonder Hot	--	17000	Closed	18800	15500
		341	--	14100	Closed	18000	14600
		Denvor Delux	--	14200	Closed	17600	14000
		Paprika	--	NA	Closed	NA	NA
		Fatki	--	6900	Closed	9000	10000
	Khammam	Teja (Cold storage)	--	13400	Closed	15500	NA
		Teja (Non cold storage)	--	NA	Closed	NA	13000
Madhya Pradesh	Bedia	No. 12	--	NA	Closed	NA	NA
		Indu 2070	--	NA	Closed	NA	NA
		Fatki	--	NA	Closed	7500	7500
		Jhankar	--	NA	Closed	15000	13500
		Ganesh	--	NA	Closed	NA	NA
Delhi	New Delhi	Teja (Khamam)	--	15200	Closed	NA	NA
		M.P. MacoTeja	--	NA	Closed	NA	NA
		Pala 12	--	NA	Closed	NA	NA
		LCA 334	--	NA	Closed	NA	NA
		Fatki	--	NA	Closed	NA	NA
		Packing	--	NA	Closed	NA	NA
Karnataka	Byadgi	Dabbi	--	NA	NA	38010	22219
		Guntur	--	NA	NA	12000	9869
		Kaddi	--	NA	NA	28910	18009

## 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.
- New Turmeric crop supply reported at Nizamabad spot market with higher moisture content around 10 – 20%.
- 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 2,634 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
			12th Feb to 18th Feb 2021	05th Feb to 11th Feb 2021	12th Feb to 18th Feb 2020
Telangana	Nizamabad	82.69	95,000	52,000	84,000
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	Unch	0.6	0.6	6
	Erode #	2.31	13,300	13,000	11,850
Andhra Pradesh	Duggirala *	--	NA	500	37500
Maharashtra	Sangli	566.67	42000	6300	550
Total		109.33	1,50,301	71,801	1,33,906
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2021), Turmeric arrivals were around 14,140 MT from 1st January 2021 till 17th February 2021 compared to 13,632 MT of the previous year, same period (3.73% up), as stockists were releasing their stocks at higher prices.

**Fundamental Price Outlook**

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7,500/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.7,000 – 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
				18-Feb-21	11-Feb-21	18-Jan-21	18-Feb-20
Telangana	Nizamabad Benchmark market	Nizam quality	1.35	7500	7400	5700	5800
		Double polish finger	1.25	8100	8000	6600	6700
		Gattah (unpolished)	1.39	7300	7200	5500	5400
		Gattah (double polished)	1.25	8100	8000	6400	6400
	Warangal	Finger	--	7100	Closed	6000	6300
		Round	--	6400	Closed	5500	6000
Tamil Nadu	Erode	Finger	6.49	8200	7700	Closed	6400
		Gattah	1.37	7400	7300	Closed	6000
		Sellem	7.23	8900	8300	Closed	6700
	Coimbatore	Bulb	--	NA	NA	5800	5500
		Finger	--	NA	NA	6200	6500
	Salem	Bulb	--	NA	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	-0.46	6500	6530	6475	7080
		Bulb	--	6900	Closed	5400	5500
		Bilty	--	7521	Closed	5886	5995
		Finger	--	6900	Closed	5400	5500
Maharashtra	Sangli	Bilty	--	7521	Closed	5886	5995
		Rajpuri/Salem Finger	--	14200	Closed	6800	6500
		Rajpuri Medium	--	10200	Closed	6850	6000
	Basmat	DesiKadappa	--	8500	Closed	6200	4400
		Salem Powder	--	NA	NA	6000	5700
		Mini Salem	--	NA	NA	5200	6500
		Super Salem	--	NA	NA	7000	8000
		Gattah Powder	--	NA	NA	5500	5500
		Gattah Premium	--	NA	NA	6000	6200
	Nanded	Turmeric Finger Polished	--	8300	Closed	6800	5700
		Turmeric Bulb Polished	--	7400	Closed	6000	5500
		Turmeric Mix	--	7000	Closed	5800	5300
Delhi	Delhi	Gattah	6.67	8000	7500	6600	6700
		Mini Salem	5.88	9000	8500	7400	7200
		Finger Single Polished	1.35	7500	7400	6600	8200
		Finger Double Polished	12.50	9000	8000	7600	9000

**Turmeric weekly Future Price Chart (Apr Contract)**

**JEERA (CUMIN SEED)**
**Spot Market Recap:**

- Continued 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 3,000 – 3,500 bags on an average daily basis.

**Fundamental analysis**

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			12th Feb to 18th Feb 2021	05th Feb to 11th Feb 2021	12th Feb to 18th Feb 2020
Gujarat	Unjha	32.58	17,500	13,200	15,500
	Rajkot *	44.31	3615	2505	1074
	Patan*	-50.24	104	209	50
	Dhrol *	74.07	47	27	12
	Gondal	7.89	8200	7600	7600
Rajasthan	Jodhpur	45.95	2700	1850	955
	Merta City	148.72	9700	3900	750
	Nagaur	-82.26	550	3100	675
	Anandpur Kalu	Unch	300	300	NA
Total		30.67	42,716	32,691	26,616
Arrival * Qtl					

Current year from 1st Jan 2021 to 18<sup>th</sup> Feb 2021, jeera arrivals reported 5,457 MT compared to last year same period 9,691 MT.

In Unjha indicative market during last year, Jeera arrivals reported around 167,613 MT from 2nd January 2020 till 31<sup>st</sup> 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.13,700 – 14,200/-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
				18-Feb-21	11-Feb-21	18-Jan-21	18-Feb-20
Gujarat	Unjha Benchmark market	Local	-1.57	12500	12700	12800	14100
		NCDEX Quality	-1.42	13900	14100	14100	15100
		Poojari type /Machine Cut	Unch	14800	14800	14800	15800
	Mundra Port (FOR)	1% Singapore	2.32	13250	12950	13300	13500
		2% Singapore	2.36	13000	12700	13050	13250
		1 % European	2.23	13750	13450	13800	14000
		2% European	2.27	13500	13200	13550	13750
	Rajkot	Local	-4.05	12685	13220	12375	Closed
	Patan	Local	4.99	12000	11430	12290	13505
	Dhrol	Local	--	11850	NA	NA	NA
Rajasthan	Gondal	Local	--	NA	12250	12250	13000
	Jodhpur	Local	-2.31	12700	13000	12700	13500
	Merta City	Local	Unch	13700	13700	13500	14500
	Nagaur	Local	--	NA	12800	13200	13000
	Anandpur Kalu	Local	4.00	13000	12500	13000	13500
Delhi	New Delhi	Ganesh	1.45	14000	13800	13800	14800
		Poojari type / Machine Cut	1.32	15400	15200	15200	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: Sell		S2	S1	PCP	R1	R2
NCDEX	Mar	13100	13150	13415	13650	13750
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Sell	Below 13420	13250	13200	13600

**BLACK PEPPER**
**Spot Market Recap**

- Steady to weak sentiment witnessed in Black Pepper spot market during last week.
- As on 23rd February, new pepper 500 G/L traded at Rs.31,800/-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
			12th Feb to 18th Feb 2021	05th Feb to 11th Feb 2021	12th Feb to 18th Feb 2020
Kerala	Kochi	25.00	125	100	90
Total		25.00	125	100	90

**International Scenario**

Currently, the highest purchasing level is 54,500 VND / kg present in Ba Ria - Vung Tau province. Followed by Binh Phuoc province with the price of 53,500 VND / kg. Gia Lai province recorded the lowest transaction threshold of 52,000 VND / kg, followed by Dong Nai province at 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
				18-Feb-21	11-Feb-21	18-Jan-21	18-Feb-20
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	Unch	32500	32500	32500	32000
		Garbled	Unch	34500	34500	34500	34000
Karnataka	Chikkamagaluru	Ungarbled	-1.52	32500	33000	32500	31000
Delhi	New Delhi	Unpolished	Unch	37000	37000	37000	35500
		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
12/02/21	2800	4739	-	-	-	-
15/02/21	2800	4739	2993	3850	-	-
16/02/21	2800	4753	3009	3850	-	-
17/02/21	2800	4737	3009	3850	-	-
18/02/21	2800	4743	2969	3850	-	-
19/02/21	2800	-	2964	3850	2905	2986
22/02/21	2800	4795	2961	3850	2905	2986
23/02/21	2800	-	2955	3850	3055	3136

**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

- Weak sentiment witnessed in Small Cardamom spot market during last week.
- 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
			12th Feb to 18th Feb 2021	05th Feb to 11th Feb 2021	12th Feb to 18th Feb 2020
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-19.43	2,74,660	3,40,913	1,95,990
Total		-19.43	2,74,660	3,40,913	1,95,990

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 18th February arrivals reported 9,813 tons and sales 9,475 tons, last year same period it was 5,603 tons and sales 5,321 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
				18-Feb-21	11-Feb-21	18-Jan-21	18-Feb-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-6.11	1781	1897	NA	3686
		Avg. Price	-12.67	1331	1524	NA	3256
Delhi	New Delhi	Medium	-3.23	1500	1550	1700	3550
		6.5 (Bold)	-3.03	1600	1650	1800	3650
		7 (Bold)	-2.78	1750	1800	1900	3850
		7.5 (Bold)	-2.56	1900	1950	2050	3950
		8 (Bold)	-2.22	2200	2250	2350	4250
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	Unch	415	415	437	388
	Singtam	Chotadana	1.34	378	373	390	400
	Gangtok	Badadana	13.33	425	375	425	450
	Gangtok	Chotadana	7.14	375	350	375	400
West Bengal	Siliguri	Badadana	-9.91	500	555	512	546
	Siliguri	Chotadana	-7.81	425	461	425	413

### CORIANDER SEED

#### Spot Market Recap

- Steady 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
			12th Feb to 18th Feb 2021	05th Feb to 11th Feb 2021	12th Feb to 18th Feb 2020
Rajasthan	Kota	-138.10	4,200	10,000	6,200
	Ramganj	-39.13	11,500	16,000	27,500
	Baran	3.96	10,100	9,700	5,400
	Bhawani	68.75	6,400	2,000	1,350
Madhya Pradesh	Guna	Unch	8,500	8,500	6,000
	Neemuch	19.50	7,950	6,400	3,900
Gujarat	Gondal	42.65	34000	19500	39900
Total		12.76	82,650	72,100	90,250

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
				18-Feb-21	11-Feb-21	18-Jan-21	18-Feb-20
Rajasthan	Kota Benchmark market	Eagle	Unch	5600	5600	5500	5400
		Eagle(Split)	Unch	6000	6000	5900	5400
		Badami	Unch	5400	5400	5300	5000
		Badami(Split)	Unch	5800	5800	5700	5000
	Ramganj	Eagle	Unch	5500	5500	5450	5100
		Eagle(Split)	Unch	5500	5500	5450	5100
		Badami	Unch	5300	5300	5250	5000
		Badami(Split)	Unch	5300	5300	5250	5000
	Baran	Scooter	Unch	6800	6800	6700	5700
		Eagle	-1.89	5200	5300	5750	5400
	Bhawani	Badami	Unch	5000	5000	5650	5200
		Eagle	--	5300	Closed	5700	5100
		Badami	--	5200	Closed	5400	4900
		Scooter	--	5500	Closed	5800	5200
Madhya Pradesh	Guna	Double Paroot	--	NA	Closed	NA	NA
		Badami	--	5500	Closed	5200	5200
		Eagle	--	5800	Closed	5600	5500
	Neemuch	Scooter	--	6500	Closed	6200	6000
		Badami	--	5500	Closed	5400	Closed
		Eagle	--	6000	Closed	5700	Closed
Gujarat	Gondal	Scooter	--	NA	Closed	6200	Closed
		Badami	--	NA	5250	5750	5000
Delhi	Khari Baoli (Delhi)	Eagle	--	NA	5500	6000	5750
		Eagle (Dal)	--	NA	NA	NA	7700
		Scooter	--	NA	NA	NA	7800

### 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	6400	6500	6808	7100	7150
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 6800	7000	7050	6600

## FENNEL SEED

### Spot Market Recap

- Mixed sentiment witnessed in Fennel spot market during last week.
- New crop arrivals started entering at Unjha mandi around 1,800 – 2,000 bags with moisture quality.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			12th Feb to 18th Feb 2021	05th Feb to 11th Feb 2021	12th Feb to 18th Feb 2020
Gujarat	Rajkot	-21.88	75	96	45
	Patan	-2.89	235	242	45
	Unjha	49.35	11,500	7,700	13,500
Total		46.93	11,810	8,038	13,590

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			18-Feb-21	11-Feb-21	18-Jan-21	18-Feb-20
Gujarat	Rajkot	-6.36	5525	5900	5525	Closed
	Patan	9.61	5875	5360	7350	7805
	Unjha	Unch	10000	10000	14000	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/qtl to Rs.11,000/qtl, 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
			12th Feb to 18th Feb 2021	05th Feb to 11th Feb 2021	12th Feb to 18th Feb 2020
Gujarat	Rajkot	154.72	675	265	115
	Patan	-80.00	1	5	1
Rajasthan	Kota	--	NA	NA	90
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	-8.11	3400	3700	900
Total		2.67	4,076	3,970	1,106

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

State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			18-Feb-21	11-Feb-21	18-Jan-21	18-Feb-20
Gujarat	Rajkot	9.09	6000	5500	5600	Closed
	Patan	--	NA	4000	4125	NA
Rajasthan	Jodhpur	--	NA	NA	NA	NA
	Kota	--	NA	NA	NA	2950
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	--	5300	NA	5500	Closed

#### 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.

#### 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> © 2021 Indian Agribusiness Systems Ltd.