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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Steady to firm sentiment witnessed in Red chilli market last week as good quality supply reported.
- Buyers reported active for good quality Teja variety. Upcountry demand reported well for deluxe quality. Due to unseasonal rainfall during September and October quality reported lower.
- At Guntur market new arrivals from Kurnool, Prakasham, Badrachalam and Yemmiganur reported around 85,000 – 90,000 bags. As per trade information, 90% deluxe and 10% rain touch quality reported.
- In Byadgi market market good demand reported for KDL, 2043, Dlx Best and Medium quality. In the market yard 50% fatki and 50% medium red quality reported.
- In Warangal market, new arrivals reported around 35,000 – 40,000 bags, buyers reported inactive due to moisture quality.
- In Khammam market, new arrivals reported around 30,000 bags, buyers reported inactive due to moisture quality.
- Expected higher production in the coming marketing year is the main reason for lower demand at higher levels.
- Agriwatch 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.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			19th Feb to 25th Feb 2021	12th Feb to 18th Feb 2021	19th Feb to 25th Feb 2020
Andhra Pradesh	Guntur	3.23	3,20,000	3,10,000	3,40,000
Telangana	Warangal	2.56	2,00,000	1,95,000	1,15,000
Total		2.97	5,20,000	5,05,000	4,55,000

From the 1st January 2021 to 25th February 2021, red chilli supply in Guntur market is reported to add up to around 106,425 MT as compared to last year's 92,250 MT, up by 15.37% 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 3,150 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 – 11,600/-qtl before market closed again. We expect prices (cold storage) likely to correction from higher levels and to move in a range between Rs.11,000 – 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
				25-Feb-21	18-Feb-21	25-Jan-21	25-Feb-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	11000	11000	11500	11200
		LCA 334	0.87	11600	11500	12200	11700
		Teja	3.70	14000	13500	15500	13000
		No. 273	Unch	13500	13500	15000	13300
		No. 5	3.70	14000	13500	16000	13500
		Fatki	12.50	9000	8000	9000	7000
		Byadgi	Unch	15000	15000	17500	13500
		US 341	7.14	15000	14000	17500	14800
		Denvor Delux	3.57	14500	14000	17500	14800
Telangana	Warangal	Indam 5	3.70	14000	13500	16000	13500
		Teja	3.05	13500	13100	15000	12800
		Wonder Hot	0.59	17100	17000	19000	15200
		341	0.71	14200	14100	17500	14500
		Denvor Delux	4.23	14800	14200	17300	14700
		Paprika	--	NA	NA	NA	NA
	Khammam	Fatki	21.74	8400	6900	9000	10000
		Teja (Cold storage)	4.48	14000	13400	15400	NA
		Teja (Non cold storage)	--	NA	NA	NA	12600
Madhya Pradesh	Bedia	No. 12	--	NA	NA	NA	NA
		Indu 2070	--	NA	NA	NA	NA
		Fatki	--	NA	NA	7500	7000
		Jhankar	--	NA	NA	15000	11000
		Ganesh	--	NA	NA	NA	NA
Delhi	New Delhi	Teja (Khamam)	5.26	16000	15200	20000	15000
		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	--	NA	NA	NA	25199
		Guntur	--	NA	NA	NA	9869
		Kaddi	--	NA	NA	NA	21009

## TURMERIC

### Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot market during last week.
- Good domestic demand along with upcountry demand supported the prices.
- 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%.
- Current year, lower production expectations likely to support turmeric prices further in coming days.
- 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 2,500 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
			19th Feb to 25th Feb 2021	12th Feb to 18th Feb 2021	19th Feb to 25th Feb 2020
Telangana	Nizamabad	-5.26	90,000	95,000	60,000
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	-16.67	0.5	0.6	NA
	Erode #	-9.77	12,000	13,300	10,700
Andhra Pradesh	Duggirala *	--	NA	NA	20500
Maharashtra	Sangli	64.29	69000	42000	22050
Total		-4.19	1,44,001	1,50,301	1,13,250
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2021), Turmeric arrivals were around 20,440 MT from 1st January 2021 till 25th February 2021 compared to 19,582 MT of the previous year, same period (4.38% up), as stockists were releasing their stocks at higher prices.

**Fundamental Price Outlook**

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7,700/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.7,500 – 8,200/-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
				25-Feb-21	18-Feb-21	25-Jan-21	25-Feb-20
Telangana	Nizamabad Benchmark market	Nizam quality	2.67	7700	7500	6000	5700
		Double polish finger	2.47	8300	8100	6800	6500
		Gattah (unpolished)	2.74	7500	7300	6000	5400
		Gattah (double polished)	2.47	8300	8100	6800	6400
	Warangal	Finger	7.04	7600	7100	6400	6000
		Round	7.81	6900	6400	5900	5800
Tamil Nadu	Erode	Finger	4.88	8600	8200	Closed	6400
		Gattah	5.41	7800	7400	Closed	6000
		Sellem	4.49	9300	8900	Closed	6700
	Coimbatore	Bulb	-2.57	7210	7400	NA	5500
		Finger	-1.19	8201	8300	NA	6500
	Salem	Bulb	--	NA	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	-0.38	6475	6500	6400	7100
		Bulb	Unch	6900	6900	5400	5450
		Bilty	Unch	7521	7521	5886	5941
		Finger	Unch	6900	6900	5400	5800
Maharashtra	Sangli	Bilty	Unch	7521	7521	5886	6322
		Rajpuri/Salem Finger	2.82	14600	14200	8000	6200
		Rajpuri Medium	2.94	10500	10200	8000	7800
	Basmat	DesiKadappa	2.35	8700	8500	6200	6100
		Salem Powder	--	NA	NA	7200	5700
		Mini Salem	--	NA	NA	6500	6500
		Super Salem	--	NA	NA	7200	8000
		Gattah Powder	--	NA	NA	6500	5500
		Gattah Premium	--	NA	NA	6000	6200
	Nanded	Turmeric Finger Polished	3.61	8600	8300	7000	6000
		Turmeric Bulb Polished	5.41	7800	7400	6000	5900
		Turmeric Mix	7.14	7500	7000	5800	5600
Delhi	Delhi	Gattah	1.25	8100	8000	6500	6700
		Mini Salem	1.11	9100	9000	7300	7200
		Finger Single Polished	9.33	8200	7500	6500	8200
		Finger Double Polished	Unch	9000	9000	7500	9000

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



Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	8300	8400	8978	10000	10200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 8978	9400	9550	8500

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

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Continued steady to weak 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
			19th Feb to 25th Feb 2021	12th Feb to 18th Feb 2021	19th Feb to 25th Feb 2020
Gujarat	Unjha	85.71	32,500	17,500	21,000
	Rajkot *	206.50	11080	3615	NA
	Patan*	25.00	130	104	190
	Dhrol *	--	NA	47	172
	Gondal	--	NA	8200	27300
Rajasthan	Jodhpur	12.96	3050	2700	850
	Merta City	16.49	11300	9700	500
	Nagaur	281.82	2100	550	550
	Anandpur Kalu	Unch	300	300	NA
Total		41.65	60,507	42,716	50,562
Arrival * Qtl					

Current year from 1st Jan 2021 to 25<sup>th</sup> Feb 2021, jeera arrivals reported 7,245 MT compared to last year same period 10,846 MT, down by 33.20%.

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.13,500 – 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
				25-Feb-21	18-Feb-21	25-Jan-21	25-Feb-20
Gujarat	Unjha Benchmark market	Local	-0.80	12400	12500	12800	14000
		NCDEX Quality	-0.72	13800	13900	14100	15000
		Poojari type /Machine Cut	-0.68	14700	14800	14800	15700
	Mundra Port (FOR)	1% Singapore	Unch	13250	13250	13300	13300
		2% Singapore	Unch	13000	13000	13050	13050
		1 % European	Unch	13750	13750	13800	13800
		2% European	Unch	13500	13500	13550	13550
	Rajkot	Local	1.89	12925	12685	12450	Closed
	Patan	Local	-0.38	11955	12000	12750	12275
	Dhrol	Local	--	NA	11850	NA	13250
	Gondal	Local	--	NA	NA	12000	12500
Rajasthan	Jodhpur	Local	-0.79	12600	12700	13000	13200
	Merta City	Local	-7.30	12700	13700	13200	Closed
	Nagaur	Local	--	12700	NA	13100	Closed
	Anandpur Kalu	Local	-3.85	12500	13000	13000	Closed
Delhi	New Delhi	Ganesh	Unch	14000	14000	13500	14700
		Poojari type / Machine Cut	Unch	15400	15400	15000	16200

### 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	13300	13350	13745	14050	14100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 13745	13900	14000	13400

## BLACK PEPPER

### Spot Market Recap

- Steady to firm sentiment witnessed in Black Pepper spot market during last week.
- Increasing domestic demand reported as people were more concerned about health and immunity stronger.
- As on 01st March, new pepper 500 G/L traded at Rs.33,000/-qtl, Rs.400/-qtl up 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
			19th Feb to 25th Feb 2021	12th Feb to 18th Feb 2021	19th Feb to 25th Feb 2020
Kerala	Kochi	11.20	139	125	125
Total		11.20	139	125	125

### International Scenario

Vietnam pepper prices continued to increase slightly compared to the end of last week. Specifically, Gia Lai province increased by 500 VND / kg to 53,500 VND / kg along with Dong Nai province. Other provinces and cities purchased pepper stably in the range from 54,000 to 55,500 VND / kg.

According to IPC, Pepper export market last week (February 22 - February 26) showed mixed reactions. Specifically, Indian black pepper was reported to increase 2% to an average of USD 4,822 / ton. Meanwhile, in Indonesia, export prices of black and white pepper both saw a deficit of 1%,

reaching \$ 2,955 / ton and \$ 5,164 / ton, respectively. Similar to the domestic market, Malaysia black and white pepper prices did not see a new adjustment compared to last week.

According to VPA, in 2020 Vietnam contributes 59% market share of global pepper exports with 285,292 tons. Followed by Brazil with 18% (equivalent to 89,756 tons), Indonesia with 11% (equivalent to 51,718 tons), and the rest is India with 15,924 tons.

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
				25-Feb-21	18-Feb-21	25-Jan-21	25-Feb-20
Kerala	Kochi Benchmark market	Ungarbled	2.15	33200	32500	32500	31400
		Garbled	2.03	35200	34500	34500	33400
Karnataka	Chikkamagaluru	Ungarbled	1.54	33000	32500	32500	30500
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
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	4809	2955	3850	3055	3136
24/02/21	2800	4828	2963	3850	3105	3186
25/02/21	2800	4855	2960	3850	3155	3236
26/02/21	2800	4847	2934	3850	3155	3236
01/03/21	2800	-	2840	3850	3155	3236

## 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.35,200/-qtl. We expect that prices are likely to move in a range between Rs.35,500 – 36,700/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Mixed 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
			19th Feb to 25th Feb 2021	12th Feb to 18th Feb 2021	19th Feb to 25th Feb 2020
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	2.40	2,81,244	2,74,660	1,41,606
Total		2.40	2,81,244	2,74,660	1,41,606

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 25th February arrivals reported 10,094 tons and sales 9,742 tons, last year same period it was 5,745 tons and sales 5,453 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
				25-Feb-21	18-Feb-21	25-Jan-21	25-Feb-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	6.79	1902	1781	1912	3276
		Avg. Price	7.40	1429	1331	1575	2721
Delhi	New Delhi	Medium	-5.00	1425	1500	1650	3350
		6.5 (Bold)	-4.69	1525	1600	1750	3450
		7 (Bold)	-4.29	1675	1750	1850	3650
		7.5 (Bold)	-3.95	1825	1900	2000	3750
		8 (Bold)	-2.27	2150	2200	2300	4150
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	Unch	415	415	438	438
	Singtam	Chotadana	Unch	378	378	395	400
	Gangtok	Badadana	Unch	425	425	450	450
	Gangtok	Chotadana	Unch	375	375	375	400
West Bengal	Siliguri	Badadana	Unch	500	500	508	541
	Siliguri	Chotadana	Unch	425	425	410	438

### CORIANDER SEED

#### Spot Market Recap

- Steady to firm sentiment witnessed in Coriander spot market during last week.
- New crop arrivals started with higher moisture content in MP, Gujarat and Rajasthan major mandi, on an average daily basis 2,000 – 2,500 bags.
- Buyers reported active in the spot market due to good quality supply.
- As per Agriwatch 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
			19th Feb to 25th Feb 2021	12th Feb to 18th Feb 2021	19th Feb to 25th Feb 2020
Rajasthan	Kota	6.67	4,500	4,200	4,000
	Ramganj	79.17	55,200	11,500	13,700
	Baran	2.42	10,350	10,100	3,700
	Bhawani	39.05	10,500	6,400	550
Madhya Pradesh	Guna	34.62	13,000	8,500	3,200
	Neemuch	11.67	9,000	7,950	7,000
Gujarat	Gondal	--	NA	34000	102000
Total		19.41	1,02,550	82,650	1,34,150

In Madhya Pradesh – Guna, Neemuch and Mandsaur regions till date around 91 - 92% traded; rest of the produce is in farmer's hand. Rajasthan – Kota, Ramganj, Baran, Bhawani- Jhalawar harvesting completed, 89 - 90% traded till now. Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 90 - 91% 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
				25-Feb-21	18-Feb-21	25-Jan-21	25-Feb-20
Rajasthan	Kota <b>Benchmark market</b>	Eagle	Unch	5600	5600	5500	5300
		Eagle(Split)	Unch	6000	6000	5900	5300
		Badami	Unch	5400	5400	5300	4900
		Badami(Split)	Unch	5800	5800	5700	4900
	Ramganj	Eagle	9.09	6000	5500	Closed	Closed
		Eagle(Split)	9.09	6000	5500	Closed	Closed
		Badami	9.43	5800	5300	Closed	Closed
		Badami(Split)	9.43	5800	5300	Closed	Closed
		Scooter	8.82	7400	6800	Closed	Closed
	Baran	Eagle	3.85	5400	5200	5500	5300
		Badami	4.00	5200	5000	5200	5000
	Bhawani	Eagle	--	Closed	5300	5600	Closed
		Badami	--	Closed	5200	5300	Closed
		Scooter	--	Closed	5500	5700	Closed
		Double Paroot	--	Closed	NA	NA	Closed
Madhya Pradesh	Guna	Badami	9.09	6000	5500	5100	5200
		Eagle	12.07	6500	5800	5500	5500
		Scooter	7.69	7000	6500	6100	5800
	Neemuch	Badami	--	NA	5500	5000	5000
		Eagle	--	NA	6000	5300	5300
		Scooter	--	NA	NA	NA	5700
Gujarat	Gondal	Badami	--	NA	NA	5750	5000
		Eagle	--	NA	NA	6000	5750
Delhi	Khari Baoli	Eagle (Dal)	--	NA	NA	NA	7700

	(Delhi)	Eagle	--	NA	NA	NA	7800
		Scooter	--	NA	NA	NA	NA

### Coriander Weekly Price Chart (Apr Contract)



Candlestick chart pattern indicates prices may correct in the market. Volumes are supporting the prices. RSI moving up in overbought zone in the market, prices may correct in short term.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Apr	6800	6900	7288	7550	7600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 7300	7100	7000	7500

## FENNEL SEED

### Spot Market Recap

- Mixed sentiment witnessed in Fennel spot market during last week.
- New crop arrivals started entering at Unjha mandi around 2,500 – 3,000 bags with moisture quality.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			19th Feb to 25th Feb 2021	12th Feb to 18th Feb 2021	19th Feb to 25th Feb 2020
Gujarat	Rajkot	106.67	155	75	NA
	Patan	-10.21	211	235	108
	Unjha	40.00	16,100	11,500	17,900
Total		39.42	16,466	11,810	18,008

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			25-Feb-21	18-Feb-21	25-Jan-21	25-Feb-20
Gujarat	Rajkot	Unch	5525	5525	4900	Closed
	Patan	-4.68	5600	5875	5500	6885
	Unjha	15.00	11500	10000	10000	14000
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.10,500/qtl to Rs.12,000/qtl, in coming days.

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

- Firm sentiment witnessed in Fenugreek spot market during last week.
- Buyers reported active as new crop supply entering to the market.

**Fundamental analysis**
**Fenugreek Seed Arrival Scenario: (in MT)**

State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			19th Feb to 25th Feb 2021	12th Feb to 18th Feb 2021	19th Feb to 25th Feb 2020
Gujarat	Rajkot	151.85	1700	675	NA
	Patan	500.00	6	1	1
Rajasthan	Kota	--	NA	NA	140
	Ramganj	--	NA	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	8.82	3700	3400	2200
Total		32.63	5,406	4,076	2,341

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

State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			25-Feb-21	18-Feb-21	25-Jan-21	25-Feb-20
Gujarat	Rajkot	8.33	6500	6000	5250	Closed
	Patan	--	4260	NA	4500	NA
Rajasthan	Jodhpur	--	NA	NA	NA	NA
	Kota	--	NA	NA	NA	3300
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	--	NA	5300	5500	3800

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

After market reopens in coming days, at Patan mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.4,100– 4,700/-qtl in coming weeks.

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