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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Mixed sentiment witnessed in Red chilli market last week.
- Buyers reported inactive in the spot market at higher prices level.
- Chilli quality slightly deteriorated current year in AP and Telangana due to unseasonal rainfall during September and October (as we mentioned earlier) supported the prices from lower levels.
- As per trade sources, as of now around 42 – 45 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 55 – 58 lakh bags stored as of now.
- In Warangal market, new arrivals reported around 50,000 – 55,000 bags, buyers reported active for good quality supply.
- In Khammam market, new arrivals reported around 45,000 bags, buyers reported inactive due to moisture quality.
- 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.
- Chilli prices may correct from higher levels in the spot market if good quality new arrivals fully enter to the market also expected higher production current year.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today 20th Mar to 26th Mar 2021	Week Ago 13th Mar to 19th Mar 2021	Year Ago 20th Mar to 26th Mar 2020
Andhra Pradesh	Guntur	-11.11	4,40,000	4,95,000	90,000
Telangana	Warangal	-22.03	2,30,000	2,95,000	45,000
Total		-15.19	6,70,000	7,90,000	1,35,000

From the 1st January 2021 to 26th March 2021, red chilli supply in Guntur market is reported to add up to around 184,500 MT as compared to last year's 172,800 MT, up by 6.77% as new crop supply continued in the spot market also expected higher production current year.

In Madhya Pradesh, new chilli crop continued at Bedia mandi. As per trade sources, MP crop almost over, weekly 1,260 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.12,300 – 12,800/-qtl before market closed again. We expect prices likely to move in a range between Rs.11,800 – 13,500/- 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-Mar-21	18-Mar-21	25-Feb-21	25-Mar-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	12200	12200	11000	Closed
		LCA 334	Unch	12800	12800	11600	Closed
		Teja	0.66	15300	15200	14000	Closed
		No. 273	Unch	14800	14800	13500	Closed
		No. 5	Unch	14000	14000	14000	Closed
		Fatki	Unch	10000	10000	9000	Closed
		Byadgi	Unch	16000	16000	15000	Closed
		US 341	Unch	15500	15500	15000	Closed
		Denvor Delux	Unch	15500	15500	14500	Closed
		Indam 5	Unch	14000	14000	14000	Closed
Telangana	Warangal	Teja	-1.35	14600	14800	13500	Closed
		Wonder Hot	-1.21	16300	16500	17100	Closed
		341	-3.80	15200	15800	14200	Closed
		Denvor Delux	Unch	15500	15500	14800	Closed
		Paprika	--	NA	NA	NA	Closed
		Fatki	Unch	10000	10000	8400	Closed
	Khammam	Teja (Cold storage)	0.68	14900	14800	14000	Closed
		Teja (Non cold storage)	--	NA	NA	NA	Closed
Madhya Pradesh	Bedia	No. 12	--	NA	NA	NA	Closed
		Indu 2070	--	NA	NA	NA	Closed
		Fatki	5.88	9000	8500	NA	Closed
		Jhankar	10.71	15500	14000	NA	Closed
		Ganesh	--	NA	NA	NA	Closed
Delhi	New Delhi	Teja (Khammam)	1.82	16800	16500	16000	Closed
		M.P. MacoTeja	--	NA	NA	NA	Closed
		Pala 12	--	NA	NA	NA	Closed
		LCA 334	--	NA	NA	NA	Closed
		Fatki	--	NA	NA	NA	Closed
		Packing	--	NA	NA	NA	Closed
Karnataka	Byadgi	Dabbi	--	NA	NA	NA	Closed
		Guntur	--	NA	NA	NA	Closed
		Kaddi	--	NA	NA	NA	Closed

## TURMERIC

### Spot Market Recap

- Continued mixed sentiment witnessed in Turmeric spot market during last week. Mostly market closed due to closing financial year.
- As we expected earlier, buyers reported active from lower levels in the spot market.
- Continued good domestic demand (for immunity purpose) along with upcountry demand supported the prices.
- Due to unseasonal rainfall during September and October, some yield loss news came out from AP, Telangana and Maharashtra also added the bullish sentiment.
- 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, new turmeric supply is arriving at an average of 7,000 -8,000 bags daily basis.
- 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
			20th Mar to 26th Mar 2021	13th Mar to 19th Mar 2021	20th Mar to 26th Mar 2020
Telangana	Nizamabad	-21.93	89,000	1,14,000	25,000
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	-99.91	0.02	22.4	NA
	Erode #	16.13	36,000	31,000	9,000
Andhra Pradesh	Duggirala *	--	NA	NA	1000
Maharashtra	Sangli	-28.05	79000	109800	18000
Total		-19.94	2,04,000	2,54,822	53,000
Arrival * Qtl, # 65 kgs					

In Nizamabad market during current year (2021), Turmeric arrivals were around 47,985 MT from 1st January 2021 till 26th March 2021 compared to 41,328 MT of the previous year, same period (16.11% up), as stockists were releasing their old stocks at higher prices also new crop supply continued.

**Fundamental Price Outlook**

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7,900/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.7.800 – 8,500/-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-Mar-21	18-Mar-21	25-Feb-21	25-Mar-20
Telangana	Nizamabad Benchmark market	Nizam quality	-1.25	7900	8000	7700	Closed
		Double polish finger	-1.15	8600	8700	8300	Closed
		Gattah (unpolished)	-1.32	7500	7600	7500	Closed
		Gattah (double polished)	-3.53	8200	8500	8300	Closed
	Warangal	Finger	-5.00	7600	8000	7600	Closed
		Round	-5.48	6900	7300	6900	Closed
Tamil Nadu	Erode	Finger	-5.68	8300	8800	8600	Closed
		Gattah	-5.95	7900	8400	7800	Closed
		Sellem	-4.12	9300	9700	9300	Closed
	Coimbatore	Bulb	--	NA	8600	7210	5500
		Finger	--	NA	9215	8201	6500
	Salem	Bulb	--	NA	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	0.88	6840	6780	6475	NA
		Bulb	Unch	7800	7800	6900	Closed
		Bilty	Unch	8502	8502	7521	Closed
		Finger	Unch	7800	7800	6900	Closed
Maharashtra	Sangli	Bilty	Unch	8502	8502	7521	Closed
		Rajpuri/Salem Finger	3.79	13700	13200	14600	Closed
		Rajpuri Medium	6.45	9900	9300	10500	Closed
	Basmat	DesiKadappa	7.06	9100	8500	8700	Closed
		Salem Powder	--	NR	NR	NR	Closed
		Mini Salem	--	NR	NR	NR	Closed
		Super Salem	--	NR	NR	NR	Closed
		Gattah Powder	--	NR	NR	NR	Closed
		Gattah Premium	--	NR	NR	NR	Closed
	Nanded	Turmeric Finger Polished	--	Closed	8800	8600	Closed
		Turmeric Bulb Polished	--	Closed	8200	7800	Closed
		Turmeric Mix	--	Closed	7300	7500	Closed
Delhi	Delhi	Gattah	Unch	8600	8600	8100	Closed
		Mini Salem	Unch	9500	9500	9100	Closed
		Finger Single Polished	Unch	9000	9000	8200	Closed
		Finger Double Polished	Unch	9500	9500	9000	Closed

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


Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	7900	8000	8510	9050	9100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 8500	8900	9000	8000

Candlestick chart pattern reveals prices trying to correct in the market, however trend is bullish. 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:**

- Continued steady to firm sentiment witnessed in Jeera spot market during last week. Mostly market closed due to closing financial year.
- Buyers reported active at lower prices level. Export demand continuing at Unjha spot market.
- Current higher temperature in Rajasthan growing regions like Jodhpur impacted Jeera standing crop quality and supported the prices. If high temperature continues or any unseasonal rainfall may support prices further in coming days.
- In Unjha benchmark market new crop supply reported at around 57,000 – 58,000 bags (1 bag = 55 kgs) on an average daily basis.

**Fundamental analysis**

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			20th Mar to 26th Mar 2021	13th Mar to 19th Mar 2021	20th Mar to 26th Mar 2020
Gujarat	Unjha	-23.33	2,30,000	3,00,000	1,20,000
	Rajkot *	-78.38	6660	30800	9750
	Patan*	-44.14	5065	9068	3666
	Dhrol *	-63.46	1091	2986	668
	Gondal	-23.33	23000	30000	4700
Rajasthan	Jodhpur	2.94	17500	17000	6000
	Merta City	67.53	64500	38500	4000
	Nagaur	-38.24	6300	10200	4000
	Anandpur Kalu	86.67	7000	3750	20
Total		-18.36	3,61,116	4,42,304	1,52,804
Arrival * Qtl					

Current year from 1st Jan 2021 to 26<sup>th</sup> Mar 2021, jeera arrivals reported 52,400 MT compared to last year same period 41,821 MT, up by 25.30%.

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
				25-Mar-21	18-Mar-21	25-Feb-21	25-Mar-20
Gujarat	Unjha <b>Benchmark market</b>	Local	--	Closed	12500	12400	Closed
		NCDEX Quality	--	Closed	13900	13800	Closed
		Poojari type /Machine Cut	--	Closed	14800	14700	Closed
	Mundra Port (FOR)	1% Singapore	11.70	14800	13250	13250	Closed
		2% Singapore	11.92	14550	13000	13000	Closed
		1 % European	11.27	15300	13750	13750	Closed
		2% European	11.48	15050	13500	13500	Closed
	Rajkot	Local	--	Closed	13200	12925	Closed
	Patan	Local	--	Closed	13950	11955	Closed
	Dhrol	Local	--	NA	NA	NA	Closed
	Gondal	Local	--	Closed	13750	NA	closed
Rajasthan	Jodhpur	Local	--	Closed	14800	12600	Closed
	Merta City	Local	--	Closed	NA	12700	Closed
	Nagaur	Local	--	Closed	14000	12700	Closed
	Anandpur Kalu	Local	Unch	14500	14500	12500	Closed
Delhi	New Delhi	Ganesh	Unch	15200	15200	14000	Closed
		Poojari type / Machine Cut	Unch	16200	16200	15400	Closed

**Jeera (Cumin Seed) weekly Future Price Chart (Apr Contract)**



Candlestick chart pattern indicates range bound movement in the market. RSI moving up in neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Apr	14400	14500	14730	15100	15250
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 14800	14600	14500	15000



## BLACK PEPPER

### Spot Market Recap

- Weak sentiment witnessed in Black Pepper spot market during last week.
- As on 30th March, new pepper 500 G/L traded at Rs.35,800/-qtl, Rs.400/-qtl up 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.
- However, increasing domestic demand as people were more concerned about health and immunity stronger may support the prices from lower levels.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			20th Mar to 26th Mar 2021	13th Mar to 19th Mar 2021	20th Mar to 26th Mar 2020
Kerala	Kochi	-29.27	145	205	42
Total		-29.27	145	205	42

### International Scenario

Vietnam pepper price decreased slightly, trading at VND 71,000 - 75,000 / kg in local. Specifically, today's pepper price in Dong Nai was the lowest on the market at VND71,000 / kg. Today's pepper prices in Gia Lai provinces (VND 71,500 / kg); Dak Nong, Dak Lak (73,500 VND / kg); Binh Phuoc (74,000 VND / kg) and Ba Ria - Vung Tau were at the highest threshold of 75,000 VND / kg. Pepper export market last week (March 22 - March 26) showed a positive outlook. Specifically, Indian black pepper was reported to increase 1% to an average of US \$ 5,256 / million tons.

According to the General Department of Vietnam Customs, pepper export in the first 2 months of 2021 nationwide reached 30,291 tons. Compared to the same period in 2020, the number of exports will decrease by 25.3%. Accordingly, in recent days, on raw material areas, domestic pepper prices have continuously increased from VND 56,000 / kg on March 3 to VND 70,000 / kg on March 11.

The pepper harvest season in 2021 is later than the previous year due to the impact of climate change. Up to now, the whole country has harvested about 30-40% on average. By the end of April 2021, the harvest has basically been completed, so there are not many products out there.

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-Mar-21	18-Mar-21	25-Feb-21	25-Mar-20
Kerala	Kochi Benchmark market	Ungarbled	-1.10	36000	36400	33200	Closed
		Garbled	-1.04	38000	38400	35200	Closed
Karnataka	Chikkamagaluru	Ungarbled	-1.37	36000	36500	33000	Closed
Delhi	New Delhi	Unpolished	-1.20	41000	41500	37000	Closed
		550 GL	-1.20	41000	41500	37000	Closed

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
18/03/21	3400	5295	3015	3950	3595	3635
19/03/21	3400	5309	3002	3950	3595	3635
22/03/21	4000	5292	3243	4010	3595	3635
23/03/21	4000	5270	3251	4010	3595	3635
24/03/21	4000	5230	3243	4010	3595	3635
25/03/21	4000	5233	3241	4010	3595	3635
26/03/21	4000	-	3245	4010	3595	3635
30/03/21	4000	-	3592	4225	3595	3635

### 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.38,000/-qtl. We expect that prices are likely to move in a range between Rs.37,800 – 39,700/-qtl, in coming week.

## CARDAMOM

### Spot Market Recap

- Steady to weak sentiment witnessed in Small Cardamom spot market during last week.
- Increasing supply put cap on prices in the spot market. However, Planters were expecting higher prices as like last year for releasing their produce.
- Buyers reported active in the spot market due to good domestic (20% reported increased) and international demand.
- 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 20th Mar to 26th Mar 2021	Week Ago 13th Mar to 19th Mar 2021	Year Ago 20th Mar to 26th Mar 2020
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	14.30	2,66,216	2,32,903	NA
Total		14.30	2,66,216	2,32,903	NA

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 26<sup>th</sup> March arrivals reported 11,165 tons and sales 10,759 tons, last year same period it was 6,196 tons and sales 5,874 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-Mar-21	18-Mar-21	25-Feb-21	25-Mar-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	--	1861	NA	1902	NA
		Avg. Price	--	1264	NA	1429	NA
Delhi	New Delhi	Medium	-3.45	1400	1450	1425	Closed
		6.5 (Bold)	-3.23	1500	1550	1525	Closed
		7 (Bold)	-3.03	1600	1650	1675	closed
		7.5 (Bold)	Unch	1800	1800	1825	Closed
		8 (Bold)	-2.33	2100	2150	2150	Closed
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	1.86	438	430	415	NA
	Singtam	Chotadana	3.09	400	388	378	NA
	Gangtok	Badadana	Unch	450	450	425	NA
	Gangtok	Chotadana	Unch	400	400	375	NA
West Bengal	Siliguri	Badadana	Unch	525	525	500	NA
	Siliguri	Chotadana	1.11	455	450	425	NA

## CORIANDER SEED

### Spot Market Recap

- Steady to weak sentiment witnessed in Coriander spot market during last week.
- New crop arrivals continued in MP, Gujarat and Rajasthan major mandi, on an average daily basis 11,000 – 24,000 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).
- Agriwatch estimates lower ending stocks for 2021-22 (marketing year) likely to support Coriander prices in coming days.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			20th Mar to 26th Mar 2021	13th Mar to 19th Mar 2021	20th Mar to 26th Mar 2020
Rajasthan	Kota	-13.79	29,000	33,000	10,000
	Ramganj	26.85	1,49,000	1,09,000	43,000
	Baran	Unch	27,000	27,000	1,500
	Bhawani	36.27	10,200	6,500	2,000
Madhya Pradesh	Guna	22.50	80,000	62,000	6,000
	Neemuch	15.07	7,300	6,200	5,000
Gujarat	Gondal	-50.00	60000	90000	45000
Total		7.94	3,62,500	3,33,700	1,12,500

At Kota mandi, Coriander total supply from 1st March 2021 to 26th March 2021, reported 3,560 MT as compared to last year 1,796 MT, up by 98.22%, as farmers and stockists were releasing their stocks at higher prices amid new crop supply continuing.

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

State	Centre	Grade	% Change Over Previous Week	Today 25-Mar-21	Week Ago 18-Mar-21	Month Ago 25-Feb-21	Year Ago 25-Mar-20
Rajasthan	Kota <b>Benchmark market</b>	Eagle	Unch	6700	6700	5600	Closed
		Eagle(Split)	Unch	7000	7000	6000	Closed
		Badami	Unch	6400	6400	5400	Closed
		Badami(Split)	Unch	6700	6700	5800	Closed
	Ramganj	Eagle	--	6400	Closed	6000	Closed
		Eagle(Split)	--	6400	Closed	6000	Closed
		Badami	--	5900	Closed	5800	Closed
		Badami(Split)	--	5900	Closed	5800	Closed
		Scooter	--	7300	Closed	7400	Closed
	Baran	Eagle	-8.96	6100	6700	5400	Closed
		Badami	-10.94	5700	6400	5200	Closed
	Bhawani	Eagle	--	6000	Closed	Closed	Closed
		Badami	--	5800	Closed	Closed	Closed
		Scooter	--	6200	Closed	Closed	Closed
		Double Paroot	--	NA	Closed	Closed	Closed
Madhya Pradesh	Guna	Badami	-6.56	5700	6100	6000	Closed
		Eagle	-3.13	6200	6400	6500	Closed
		Scooter	-5.56	6800	7200	7000	Closed
	Neemuch	Badami	-1.56	6300	6400	NR	Closed
		Eagle	-1.49	6600	6700	NR	Closed
		Scooter	Unch	7600	7600	NR	Closed
Gujarat	Gondal	Badami	--	Closed	6500	NR	Closed
		Eagle	--	Closed	6750	NR	Closed
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	8500	8500	NR	Closed
		Eagle	Unch	10100	10100	NR	Closed
		Scooter	4.17	12500	12000	NR	Closed

**Coriander Weekly Price Chart (Apr Contract)**


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

<b>Strategy: Buy</b>		<b>S2</b>	<b>S1</b>	<b>PCP</b>	<b>R1</b>	<b>R2</b>
<b>NCDEX</b>	<b>Apr</b>	<b>6800</b>	<b>6900</b>	<b>7102</b>	<b>7350</b>	<b>7500</b>
<b>Weekly Trade Call</b>		<b>Call</b>	<b>Entry</b>	<b>T1</b>	<b>T2</b>	<b>SL</b>
<b>NCDEX</b>	<b>Apr</b>	<b>Buy</b>	<b>Above 7100</b>	<b>7250</b>	<b>7300</b>	<b>6900</b>

## FENNEL SEED

### Spot Market Recap

- Steady to weak sentiment witnessed in Fennel spot market during last week.
- New crop arrivals started entering at Unjha mandi around 15,000 bags with lower moisture quality.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			20th Mar to 26th Mar 2021	13th Mar to 19th Mar 2021	20th Mar to 26th Mar 2020
Gujarat	Rajkot	-61.11	35	90	300
	Patan	-58.98	557	1358	14
	Unjha	-15.58	65,000	77,000	14,000
Total		-16.39	65,592	78,448	14,314

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			25-Mar-21	18-Mar-21	25-Feb-21	25-Mar-20
Gujarat	Rajkot	-1.05	7050	7125	5525	Closed
	Patan	-5.83	11305	12005	5600	Closed
	Unjha	Unch	20000	20000	11500	Closed
Delhi	Khari Baoli	Unch	12500	12500	10000	closed

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

At Unjha the Fennel weekly spot prices are likely to move towards Rs.18,000/qtl to Rs.22,000/qtl, in coming days.

## FENUGREEK SEED (METHI)

### Spot Market Recap

- Mixed 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
			20th Mar to 26th Mar 2021	13th Mar to 19th Mar 2021	20th Mar to 26th Mar 2020
Gujarat	Rajkot	-27.77	10785	14932	700
	Patan	164.68	1019	385	37
Rajasthan	Kota	--	2700	NA	55
	Ramganj	--	NA	NA	NA
	Jodhpur	--	500	NA	NA
Madhya Pradesh	Neemuch	47.83	6800	4600	1350
Total		9.47	21,804	19,917	2,142

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			25-Mar-21	18-Mar-21	25-Feb-21	25-Mar-20
Gujarat	Rajkot	3.57	6525	6300	6500	NA
	Patan	-3.49	5805	6015	4260	NA
Rajasthan	Jodhpur	--	5500	NA	NA	NA
	Kota	--	5800	NA	NA	Closed
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	-6.56	5700	6100	NA	Closed

**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.5,800– 6,200/-qtl in coming weeks.

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