
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red chilli market last week.
- Market movement reported slow due to corona virus fear.
- Continued buyers reported inactive in the spot market at higher prices level.
- At Guntur market new arrivals 110,000 – 112,000 bags reported, as per trade information, 90% deluxe and 10% rain touch quality reported.
- As per trade sources, as of now around 46 – 48 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 60 – 62 lakh bags stored as of now.
- In the Warangal market, new arrivals reported around 55,000 bags, buyers reported active for good quality supply.
- In the Khammam market, new arrivals reported around 40,000 bags, buyers reported inactive due to lower 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.
- Current year Chilli quality reported damage due to unseasonal rainfall during September and October, if farmers bring lower-quality supply, the prices may decline below our forecast range.
- 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	Week Ago	Year Ago
			10th Apr to 16th Apr 2021	03rd Apr to 09th Apr 2021	10th Apr to 16th Apr 2020
Andhra Pradesh	Guntur	-20.00	3,60,000	4,50,000	NA
Telangana	Warangal	-57.69	1,10,000	2,60,000	NA
Total		-33.80	4,70,000	7,10,000	NA

From the 1st January 2021 to 15th Apr 2021, red chilli supply in the Guntur market is reported to add up to around 233,550 MT as compared to last year's 172,800 MT, up by 35.16% as new crop supply continued in the spot market also expected higher production current year.

In Madhya Pradesh, the new chilli crop continued at Bedia mandi. As per trade sources, MP crop almost over, weekly 1,400 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)

Red Chilli 334 variety prices are moving at Rs.10,500 – 12,000/-qtl before the market closed again. We expect prices likely to move in a range between Rs.10,000 – 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
				15-Apr-21	08-Apr-21	15-Mar-21	15-Apr-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-4.55	10500	11000	11500	Closed
		LCA 334	1.69	12000	11800	12000	Closed
		Teja	Unch	15000	15000	14500	Closed
		No. 273	-3.45	14000	14500	14000	Closed
		No. 5	-3.45	14000	14500	13800	Closed
		Fatki	5.56	9500	9000	9000	Closed
		Byadgi	-3.03	16000	16500	15500	Closed
		US 341	-3.33	14500	15000	14500	Closed
		Denvor Delux	-6.67	14000	15000	15000	Closed
		Indam 5	Unch	14000	14000	13800	Closed

Telangana	Warangal	Teja	Unch	14600	14600	14350	Closed
		Wonder Hot	Unch	15900	15900	16200	Closed
		341	Unch	14500	14500	14900	Closed
		Denvor Delux	Unch	15100	15100	15200	Closed
		Paprika	--	NA	NA	NA	Closed
		Fatki	Unch	9300	9300	9500	Closed
	Khammam	Teja (Cold storage)	Unch	14800	Closed	14100	Closed
		Teja (Non cold storage)	Unch	NA	Closed	NA	Closed
Madhya Pradesh	Bedia	No. 12	Unch	Closed	NA	NA	Closed
		Indu 2070	Unch	Closed	NA	NA	Closed
		Fatki	Unch	Closed	8000	8000	Closed
		Jhankar	Unch	Closed	14000	14000	Closed
		Ganesh	Unch	Closed	NA	NA	Closed
Delhi	New Delhi	Teja (Khammam)	Unch	17500	17500	16700	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	33910	Closed
		Guntur	--	NA	NA	10600	Closed
		Kaddi	--	NA	NA	24800	Closed

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric spot market during last week.
- Overall lower supply reported in the spot market as most of the days' markets closed due to the festive season.
- In Erode spot market, the new turmeric supply is arriving at an average of 5,200 bags daily basis.
- New Turmeric crop supply reported at Nizamabad spot market with higher moisture content around 5 – 6%.
- Continued good domestic demand (for immunity purpose) along with upcountry demand likely to support the prices 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.
- For the 2021-22 marketing period, Agriwatch expected 0.62 lakh MT ending stocks (with increasing exports and domestic consumption), which is lower than 0.98 lakh MT from last year, likely to support prices from the current level.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			10th Apr to 16th Apr 2021	03rd Apr to 09th Apr 2021	10th Apr to 16th Apr 2020
Telangana	Nizamabad	-58.33	35,000	84,000	NA
	Warangal #	-9.09	3000	3300	NA
Tamil Nadu	Salem *	-80.00	0.1	0.5	136
	Erode #	--	9,200	NA	NA
Andhra Pradesh	Duggirala *	--	NA	595	NA
Maharashtra	Sangli	-56.11	23000	52400	NA
Total		-49.96	70,200	1,40,296	136
Arrival * Qtl, # 65 kgs					

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 55,615 MT from 1st January 2021 till 15th April 2021 compared to 41,328 MT of the previous year, same period (34.57% 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.7,800/quintal. We expect that prices may not increase much further from current levels amid a lack of good demand at higher levels. **We expect prices to move in a range between Rs.7.600 – 8,200/-qtl in the 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
				15-Apr-21	08-Apr-21	15-Mar-21	15-Apr-20
Telangana	Nizamabad Benchmark market	Nizam quality	Unch	7800	7800	8100	Closed
		Double polish finger	Unch	8500	8500	8800	Closed
		Gattah (unpolished)	-2.78	7000	7200	7700	Closed
		Gattah (double polished)	Unch	8000	8000	8600	Closed
	Warangal	Finger	Unch	6750	6750	8000	Closed
		Round	Unch	6350	6350	7300	Closed
Tamil Nadu	Erode	Finger	--	8300	Closed	9000	Closed
		Gattah	--	7700	Closed	8600	Closed
		Sellem	--	8800	Closed	9900	Closed
	Coimbatore	Bulb	--	NA	8500	7300	5500
		Finger	--	NA	9400	8300	6500
	Salem	Bulb	--	NA	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	--	NA	6950	6800	6900
		Bulb	--	Closed	7500	7800	Closed
		Bilty	--	Closed	8175	8502	Closed
		Finger	--	Closed	7500	7800	Closed
Maharashtra	Sangli	Bilty	--	Closed	8175	8502	Closed
		Rajpuri/Salem Finger	2.88	14300	13900	13100	Closed
		Rajpuri Medium	4.00	10400	10000	9200	Closed
	Basmat	DesiKadappa	4.44	9400	9000	8400	Closed
		Salem Powder	--	NA	NA	NA	Closed
		Mini Salem	--	NA	NA	NA	Closed
		Super Salem	--	NA	NA	NA	Closed
		Gattah Powder	--	NA	NA	NA	Closed
		Gattah Premium	--	NA	NA	NA	Closed
	Nanded	Turmeric Finger Polished	-1.20	8200	8300	9100	Closed
		Turmeric Bulb Polished	11.84	8500	7600	8100	Closed
		Turmeric Mix	Unch	7500	7500	7600	Closed
Delhi	Delhi	Gattah	Unch	8600	8600	9500	Closed
		Mini Salem	Unch	9500	9500	10000	Closed
		Finger Single Polished	Unch	8500	8500	9500	Closed
		Finger Double Polished	Unch	9500	9500	10000	Closed

Turmeric weekly Future Price Chart (May Contract)


Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	May	7800	7900	8210	8700	8800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Buy	Above 8200	8500	8600	8000

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

JEERA (CUMIN SEED)
Spot Market Recap:

- Mixed sentiment witnessed in Jeera spot market during last week, mostly Gujarat market closed due to corona virus lockdown, will reopen on 22nd April.
- Buyers reported active at a lower prices level. Export demand continuing at the Unjha spot market.
- In Unjha benchmark market new crop supply reported at around 30,000 bags (1 bag = 55 kgs) on an average daily basis.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today 10th Apr to 16th Apr 2021	Week Ago 03rd Apr to 09th Apr 2021	Year Ago 10th Apr to 16th Apr 2020
Gujarat	Unjha	-71.83	60,000	2,13,000	NA
	Rajkot *	-84.21	2700	17100	NA
	Patan*	-49.15	1440	2832	NA
	Dhrol *	--	NA	1533	NA
	Gondal	-89.29	3000	28000	NA
Rajasthan	Jodhpur	-32.69	17500	26000	NA
	Merta City	-74.23	25000	97000	1,100
	Nagaur	--	NA	10700	NA
	Anandpur Kalu	-34.09	2900	4400	NA
Total		-71.90	1,12,540	4,00,565	NA
Arrival * Qtl					

In the current year from 1st Jan 2021 to 16th Apr 2021, jeera arrivals reported 69,615 MT compared to last year same period 41,821 MT, up by 66.46%.

As per the 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 the 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
				15-Apr-21	08-Apr-21	15-Mar-21	15-Apr-20
Gujarat	Unjha Benchmark market	Local	--	Closed	12500	12500	Closed
		NCDEX Quality	--	Closed	13900	13900	Closed
		Poojari type /Machine Cut	--	Closed	14800	14800	Closed
	Mundra Port (FOR)	1% Singapore	--	Closed	14800	13250	Closed
		2% Singapore	--	Closed	14550	13000	Closed
		1 % European	--	Closed	15300	13750	Closed
		2% European	--	Closed	15050	13500	Closed
	Rajkot	Local	--	Closed	13400	13045	Closed
	Patan	Local	-0.60	13250	13330	13600	Closed
	Dhrol	Local	--	NA	NA	13150	Closed
Rajasthan	Gondal	Local	--	Closed	12750	13750	closed
	Jodhpur	Local	1.48	13700	13500	15500	Closed
	Merta City	Local	--	NA	18000	13400	15000
	Nagaur	Local	--	NR	Closed	14100	Closed
	Anandpur Kalu	Local	-3.45	14000	14500	14000	Closed
Delhi	New Delhi	Ganesh	Unch	15400	15400	15000	Closed
		Poojari type / Machine Cut	Unch	16300	16300	16000	Closed

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



Candlestick chart pattern indicates bearish sentiment in the market. RSI moving up in the neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	May	13600	13700	14365	14400	14500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Sell	Below 14100	13900	13800	14300

BLACK PEPPER

Spot Market Recap

- Mixed sentiment witnessed in the Black Pepper spot market during last week.
- We expect, higher production in India may put a cap on domestic prices in coming days.
- As of 19th April, new pepper 500 G/L traded at Rs.37,600/-qtl, Rs.500 down from the previous day.
- Agriwatch estimate, pepper production in the current year (2021) 65,000 tons which will be higher than last year (2020) 60,000 tons.
- Vietnam domestic pepper harvest is expected to end at the end of April 2021.
- World demand is currently about 510,000 tons per year. On average, the demand for pepper each year increases by only 2-3%, while the global pepper output increases by 8-10%.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			10th Apr to 16th Apr 2021	03rd Apr to 09th Apr 2021	10th Apr to 16th Apr 2020
Kerala	Kochi	63.33	147	90	NA
Total		63.33	147	90	NA

International Scenario

Vietnam pepper prices this week reported down in all key localities. Compared to the beginning of the week, the two provinces of Dak Lak and Dak Nong decreased by 2,500 VND / kg, with the same record of 69,500 VND / kg. After losing VND 3,000 / kg, three provinces of Dong Nai, Binh Phuoc and Ba Ria - Vung Tau respectively traded at 68,000 VND / kg, 70,000 VND / kg and 71,000 VND / kg. Similarly, in Gia Lai province, pepper was purchased at the lowest price according to the survey at VND 66,000 / kg.

According to the General Department of Customs, in March, Vietnam exported 31,413 tons of pepper, compared to February 2020, the export volume increased by 133.9%. In the first 3 months of 2021, Vietnam exported 61,621 tons, compared to the same period in 2020, the number of exports will decrease by 23.4%.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				15-Apr-21	08-Apr-21	15-Mar-21	15-Apr-20
Kerala	Kochi Benchmark market	Ungarbled	1.56	39100	38500	35200	Closed
		Garbled	1.48	41100	40500	37200	Closed
Karnataka	Chikkamagaluru	Ungarbled	--	Closed	40000	34500	Closed
Delhi	New Delhi	Unpolished	-2.30	42500	43500	40000	Closed
		550 GL	-2.30	42500	43500	40000	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
08/04/21	4000	5449	3763	4225	3595	3635
09/04/21	4000	5419	3763	4225	3595	3635
12/04/21	3875	5399	3750	4225	3595	3635
13/04/21	3875	5406	3746	4225	3595	3635
14/04/21	3875	-	3750	4225	3595	3635
15/04/21	3875	-	3746	4225	3595	3635
16/04/21	3875	5529	-	4225	3695	3735
19/04/21	3875	-	4041	4540	3695	3735

Black Spot Price Outlook (Kochi, Garbled)



Candlestick chart formation indicates range bound movement sentiment in the market. RSI is moving down in the neutral region. Currently, black pepper prices are moving at Rs.41,100/-qtl. We expect that prices are likely to move in a range between Rs.39,700 – 412,00/-qtl, in the coming week.

CARDAMOM

Spot Market Recap

- Continued steady sentiment witnessed in Small Cardamom spot market during last week.
- Planters were expecting higher prices than last year for releasing their produce.
- Buyers reported active in the spot market due to good domestic (20% reported increase) 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 10th Apr to 16th Apr 2021	Week Ago 03rd Apr to 09th Apr 2021	Year Ago 10th Apr to 16th Apr 2020
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-39.27	1,19,767	1,97,219	NA
Total		-39.27	1,19,767	1,97,219	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.

A current season which was officially started from 1st August 2020 to till 16th Apr arrivals reported 11,611 tons and sales 11,175 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
				15-Apr-21	08-Apr-21	15-Mar-21	15-Apr-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	--	NA	1857	2213	NA
		Avg. Price	--	NA	1269	1400	NA
Delhi	New Delhi	Medium	Unch	1400	1400	1450	Closed
		6.5 (Bold)	Unch	1500	1500	1550	Closed
		7 (Bold)	Unch	1600	1600	1650	closed
		7.5 (Bold)	Unch	1800	1800	1800	Closed
		8 (Bold)	Unch	2100	2100	2150	Closed
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	1.37	444	438	430	NA
	Singtam	Chotadana	1.50	406	400	388	NA
	Gangtok	Badadana	Unch	450	450	450	NA
	Gangtok	Chotadana	Unch	400	400	400	NA
West Bengal	Siliguri	Badadana	3.43	543	525	525	NA
	Siliguri	Chotadana	-2.64	443	455	450	NA

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in the Coriander spot market during last week. Mostly market closed due to corona virus lockdown, will reopen from 22nd April.
- New crop arrivals continued in MP, Gujarat and Rajasthan major mandi, on an average daily basis 10,000 – 22,000 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 the coming days.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			10th Apr to 16th Apr 2021	03rd Apr to 09th Apr 2021	10th Apr to 16th Apr 2020
Rajasthan	Kota	-25.30	8,300	10,400	NA
	Ramganj	-96.23	53,000	1,04,000	NA
	Baran	42.29	17,500	10,100	NA
	Bhawani	-32.81	6,400	8,500	NA
Madhya Pradesh	Guna	-89.83	59,000	1,12,000	NA
	Neemuch	-213.33	1,500	4,700	NA
Gujarat	Gondal	-93.33	45000	87000	NA
Total		-76.56	1,90,700	3,36,700	NA

At Kota mandi, Coriander total supply from 1st March 2021 to 16th Apr 2021, reported 4,728 MT as compared to last year 1,796 MT, up by 163.25%, 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 15-Apr-21	Week Ago 08-Apr-21	Month Ago 15-Mar-21	Year Ago 15-Apr-20
Rajasthan	Kota Benchmark market	Eagle	Unch	6800	6800	6600	Closed
		Eagle(Split)	Unch	7000	7000	6800	Closed
		Badami	Unch	6500	6500	6200	Closed
		Badami(Split)	Unch	6800	6800	6500	Closed
	Ramganj	Eagle	Unch	6900	6900	6200	6000
		Eagle(Split)	Unch	6900	6900	6200	6000
		Badami	Unch	6400	6400	5700	5700
		Badami(Split)	Unch	6400	6400	5700	5700
		Scooter	Unch	7700	7700	7100	6500
	Baran	Eagle	Unch	6600	6600	6500	Closed
		Badami	Unch	6400	6400	6200	Closed
	Bhawani	Eagle	3.23	6400	6200	6300	Closed
		Badami	3.33	6200	6000	6100	Closed
		Scooter	3.13	6600	6400	6500	Closed
		Double Paroot	--	NA	NA	NA	Closed
Madhya Pradesh	Guna	Badami	Unch	6000	6000	6200	Closed
		Eagle	-3.13	6200	6400	6500	Closed
		Scooter	Unch	7000	7000	7000	Closed
	Neemuch	Badami	-3.08	6300	6500	6400	Closed
		Eagle	-4.35	6600	6900	6700	Closed
		Scooter	-5.13	7400	7800	7200	Closed
Gujarat	Gondal	Badami	--	Closed	5750	6000	Closed
		Eagle	--	Closed	6250	6250	Closed
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	8500	8500	NA	Closed
		Eagle	Unch	10100	10100	NA	Closed
		Scooter	Unch	12500	12500	NA	Closed

Coriander Weekly Price Chart (May Contract)


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

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	May	6600	6700	6918	7150	7200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Sell	Below 6950	6750	6700	7100

FENNEL SEED

Spot Market Recap

- Steady to weak sentiment witnessed in the Fennel spot market during last week. Mostly market closed due to corona virus lockdown, will reopen from 22nd April.
- New crop arrivals continuing at Unjha mandi around 21,000 bags on an average daily basis.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			10th Apr to 16th Apr 2021	03rd Apr to 09th Apr 2021	10th Apr to 16th Apr 2020
Gujarat	Rajkot	-0.37	1345	1350	NA
	Patan	54.36	5591	3622	NA
	Unjha	-48.00	65,000	1,25,000	NA
Total		-44.65	71,936	1,29,972	NA

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			15-Apr-21	08-Apr-21	15-Mar-21	15-Apr-20
Gujarat	Rajkot	--	Closed	7025	5525	Closed
	Patan	-6.80	9325	10005	17250	Closed
	Unjha	--	Closed	20000	12500	Closed
Delhi	Khari Baoli	Unch	12500	12500	12500	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.20,000/qtl, in the coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

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

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			10th Apr to 16th Apr 2021	03rd Apr to 09th Apr 2021	10th Apr to 16th Apr 2020
Gujarat	Rajkot	--	NA	11000	NA
	Patan	-20.75	1157	1460	NA
Rajasthan	Kota	-18.44	7300	8950	NA
	Ramganj	--	NA	NA	NA
	Jodhpur	--	750	NA	NA
Madhya Pradesh	Neemuch	-49.12	2900	5700	NA
Total		-55.34	12,107	27,110	NA

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			15-Apr-21	08-Apr-21	15-Mar-21	15-Apr-20
Gujarat	Rajkot	--	NA	6250	6805	NA
	Patan	9.27	6305	5770	5555	NA
Rajasthan	Jodhpur	--	5800	NA	NA	NA
	Kota	1.74	5850	5750	NA	Closed
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	1.67	6100	6000	6000	Closed

Fenugreek Seed (Methi) weekly forecast (Patan Mandi)

Aftermarket 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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