

# 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**

- Weak sentiment witnessed in Red chilli market last week, market movement reported slow due to corona virus fear, mostly market reported closed.
- Continued buyers reported inactive in the spot market at higher prices level.
- At Guntur market, new arrivals 110,000 113,000 bags reported, as per trade information, 90% deluxe and 10% rain touch quality reported.
- As per trade sources, as of now around 48 50 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 64 – 66 lakh bags stored as of now.
- In the Warangal market, new arrivals reported around 52,000 bags, buyers reported active for good quality supply.
- In the Khammam market, new arrivals reported around 45,000 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 enter to the market also expected higher production current year.

#### **Fundamental Analysis**

Red Chilli Arrival Scenario: (in Bags)								
		% Change	Today	Week Ago	Year Ago			
State	Market	Over Previous	17th Apr to	10th Apr to	17th Apr to			
		Week	23rd Apr 2021	16th Apr 2021	23rd Apr 2020			
Andhra Pradesh	Guntur	-22.22	2,80,000	3,60,000	NA			
Telangana	Warangal	86.36	2,05,000	1,10,000	NA			
Total		3.19	4,85,000	4,70,000	0			

From the 1st January 2021 to 22nd Apr 2021, red chilli supply in the Guntur market is reported to add up to around 248,850 MT as compared to last year's 172,800 MT, up by 44.01% as new crop supply continued in the spot market also expected higher production current year.

In Madhya Pradesh, Bedia mandi closed due to corona virus lockdown. 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 - 11,500/-qtl before the market closed again. We expect prices likely 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				
				22-Apr-21	15-Apr-21	22-Mar-21	22-Apr-20				
		NCDEX Quality		Closed	10500	12200	Closed				
		LCA 334		Closed	12000	12800	Closed				
		Teja		Closed	15000	15200	Closed				
		No. 273		Closed	14000	14800	Closed				
Andhra	Guntur Benchmark	No. 5		Closed	14000	14000	Closed				
Pradesh	market	Fatki		Closed	9500	10000	Closed				
	market	Byadgi		Closed	16000	16000	Closed				
		US 341		Closed	14500	15500	Closed				
		Denvor Delux		Closed	14000	15500	Closed				
		Indam 5		Closed	14000	14000	Closed				
Telangana	Warangal	Teja	-3.42	14100	14600	14600	Closed				



		Wonder Hot	-1.89	15600	15900	16300	Closed
		341	-3.45	14000	14500	15600	Closed
		Denvor Delux	-3.97	14500	15100	15400	Closed
		Paprika		NA	NA	NA	Closed
		Fatki	-8.60	8500	9300	10000	Closed
	Khammam	Teja (Cold storage)	-2.03	14500	14800	14800	Closed
	Kilalililalii	Teja (Non cold storage)		NA	NA	NA	Closed
NA - U	Bedia	No. 12		Closed	Closed	NA	Closed
		Indu 2070		Closed	Closed	NA	Closed
Madhya Pradesh		Fatki		Closed	Closed	NA	Closed
Frauesii		Jhankar		Closed	Closed	NA	Closed
		Ganesh		Closed	Closed	NA	Closed
		Teja (Khamam)		Closed	17500	16500	Closed
		M.P. MacoTeja		Closed	NA	NA	Closed
Delhi	New Delhi	Pala 12		Closed	NA	NA	Closed
Dellili	New Dellii	LCA 334		Closed	NA	NA	Closed
		Fatki		Closed	NA	NA	Closed
		Packing		Closed	NA	NA	Closed
	Byadgi	Dabbi		NA	NA	31190	Closed
Karnataka		Guntur		NA	NA	10500	Closed
		Kaddi		NA	NA	24210	Closed

## **TURMERIC**

#### **Spot Market Recap**

- Continued mixed sentiment witnessed in Turmeric spot market during last week.
- Increasing supply reported in the spot market as farmers were releasing their produce due to fear of corona virus lockdown.
- In Erode spot market, the new turmeric supply is arriving at an average of 5,325 bags daily
- New Turmeric crop supply reported at Nizamabad spot market with higher moisture content around 4 5%.
- 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)									
		% Change Over	Today	Week Ago	Year Ago					
State	Market	Previous Week	17th Apr to 23rd Apr 2021	10th Apr to 16th Apr 2021	17th Apr to 23rd Apr 2020					
Telangana	Nizamabad	37.14	48,000	35,000	NA					
	Warangal #	150.00	7500	3000	NA					
Tamil Nadu	Salem *	Unch	0.1	0.1	297					
raiiii Nauu	Erode #	88.04	17,300	9,200	NA					
Andhra Pradesh	Duggirala *		NA	NA	NA					
Maharashtra	Sangli	-39.13	14000	23000	NA					
Tota	Total		86,800 70,200		297					
		Arrival *	Qtl, # 65 kgs							

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 59,115 MT from 1st January 2021 till 22nd April 2021 compared to 41,328 MT of the previous year, same period (43.04% 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 Weel	kly Change, Loos	e Prices (	Rs/QtI)		
State	Centre	Grade	% Change Over Previous	Today	Week Ago	Month Ago	Year Ago
			Week	22- Apr-21	15-Apr-21	22-Mar- 21	22-Apr- 20
	Nizamabad	Nizam quality	Unch	7800	7800	8000	Closed
	Benchmark	Double polish finger	Unch	8500	8500	8700	Closed
Telangana	market	Gattah (unpolished)	Unch	7000	7000	7600	Closed
relatigaria	market	Gattah (double polished)	Unch	8000	8000	8500	Closed
	Warangal	Finger	0.74	6800	6750	8000	Closed
	vvarariyar	Round	0.79	6400	6350	7300	Closed
		Finger	Unch	8300	8300	8300	Closed
	Erode	Gattah	Unch	7700	7700	7900	Closed
		Sellem	Unch	8800	8800	9300	Closed
Tamil Nadu	Coimbatore	Bulb	-2.35	8300	8500	9760	NA
		Finger	-5.32	8900	9400	8640	NA
	Salem	Bulb		NA	NA	NA	NA
	Salem	Finger	-0.57	6930	6970	NA	NA
		Bulb		Closed	Closed	7800	Closed
Andhra	Duggirala	Bilty		Closed	Closed	8502	Closed
Pradesh		Finger		Closed	Closed	7800	Closed
		Bilty		Closed	Closed	8502	Closed
		Rajpuri/Salem Finger	2.80	14700	14300	13400	Closed
	Sangli	Rajpuri Medium	3.85	10800	10400	9500	Closed
		DesiKadappa	4.26	9800	9400	8700	Closed
		Salem Powder		NA	NA	NA	Closed
		Mini Salem		NA	NA	NA	Closed
Maharashtra	Basmat	Super Salem		NA	NA	NA	Closed
		Gattah Powder		NA	NA	NA	Closed
		Gattah Premium		NA	NA	NA	Closed
		Turmeric Finger Polished		Closed	8200	9000	Closed
	Nanded	Turmeric Bulb Polished		Closed	8500	8000	Closed
		Turmeric Mix		Closed	7500	8000	Closed
		Gattah		NA	8600	8600	Closed
D !!- :	Delle:	Mini Salem		NA	9500	9500	Closed
Delhi	Delhi	Finger Single Polished		NA	8500	9000	Closed
		Finger Double Polished		NA	9500	9500	Closed



#### **Turmeric weekly Future Price Chart (May Contract)**



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:**

 Steady to weak sentiment witnessed in Jeera spot market during last week, mostly Gujarat market closed due to coronavirus lockdown, will reopen on 3<sup>rd</sup> May.

#### **Fundamental analysis**

	Jeera Arrival Scenario: (in Bags)								
		% Change Over	Today	Week Ago	Year Ago				
State	Market	% Change Over Previous Week	17th Apr to 23rd Apr 2021	10th Apr to 16th Apr 2021	17th Apr to 23rd Apr 2020				
	Unjha		NA	60,000	NA				
	Rajkot *		NA	2700	NA				
Gujarat	Patan*	-80.42	282	1440	NA				
	Dhrol *		NA	NA	NA				
	Gondal		NA	3000	NA				
	Jodhpur	-73.14	4700	17500	NA				
Poissthan	Merta City	-40.00	15000	25000	1,100				
Rajasthan	Nagaur		NA	NA	NA				
	Anandpur Kalu	-82.76	500	2900	NA				
	Total	-81.80	20,482	1,12,540	NA				
	_	Arri	val * 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 C	hange, Loose	Prices (Rs/	(QtI)		
State	Contro	Crada	% Change Over	Today	Week Ago	Month Ago	Year Ago
State	Centre	Grade	Previous Week	22-Apr- 21	15-Apr-21	22-Mar- 21	22-Apr- 20
	Unjha	Local	-	Closed	Closed	12500	Closed
	Benchmark	NCDEX Quality		Closed	Closed	13900	Closed
	market	Poojari type /Machine Cut		Closed	Closed	14800	Closed
	Mundra Port (FOR)	1% Singapore		Closed	Closed	14800	Closed
		2% Singapore		Closed	Closed	14550	Closed
Gujarat		1 % European		Closed	Closed	15300	Closed
		2% European		Closed	Closed	15050	Closed
	Rajkot	Local		Closed	Closed	13300	Closed
	Patan	Local		Closed	13250	13750	Closed
	Dhrol	Local	-	NA	NA	NA	Closed
	Gondal	Local		Closed	Closed	13000	closed
	Jodhpur	Local	-1.46	13500	13700	14600	Closed
Paiasthan	Merta City	Local		Closed	NA	17000	15000
Rajasthan	Nagaur	Local		NA	NA	14300	Closed
	Anandpur Kalu	Local	Unch	14000	14000	14500	Closed
Delhi	Now Dollai	Ganesh		Closed	15400	15200	Closed
Dellili	New Delhi	Poojari type / Machine Cut		Closed	16300	16200	Closed

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



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

Strateg	ıy: Sell	S2	S1	PCP	R1	R2
NCDEX May		13400	13500	13855	14150	14200
Weekly T	rade Call	Call	Entry	T1	T2	SL
NCDEX	May	Sell	Below 13900	13700	13600	14100



## **BLACK PEPPER**

#### **Spot Market Recap**

- Weak 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 the coming days.
- As of 26th April, new pepper 500 G/L traded at Rs.36,500/-qtl, steady 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)								
	% Change Over	Today	Week Ago	Year Ago					
State	Market	Previous Week	17th Apr to 23rd Apr 2021	10th Apr to 16th Apr 2021	17th Apr to 23rd Apr 2020				
Kerala	Kochi	-30.61	102	147	26				
	Total	-30.61	102	147	26				

#### **International Scenario**

According to VPA, today's pepper prices in the domestic market were traded at VND 65,000 - 69,000 / kg locally, Specifically, today's pepper price in Gia Lai, Dong Nai is the lowest on the market at 65,000 VND / kg. In the provinces of Dak Nong, Dak Lak (67,000 VND / kg); Binh Phuoc (68,000 VND / kg) and Ba Ria - Vung Tau were at the highest threshold of 69,000 VND / kg. Pepper prices increased, but transactions fell sharply

According to the report of the General Department of Customs Vietnam, exports in the first half of April 2021 reached 15,304 tons of pepper of all kinds, bringing pepper exports in the first 3.5 months of 2021 to reach 76,296 tons of pepper of all kinds, a decrease of 21.98% in volume over the same period last year.

The average export price in the period reached 3,130 USD / ton, up 6.07% compared with the average export price in March 2021.

	Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)									
			% Change	Today	Week Ago	Month Ago	Year Ago			
State	Centre	Grade	Over Previous Week	22-Apr-21	15-Apr-21	22-Mar-21	22-Apr-20			
Kerala	Kochi	Ungarbled	-3.32	37800	39100	36300	Closed			
Neraia	Benchmark market	Garbled	-3.16	39800	41100	38300	Closed			
Karnataka	Chikkamagaluru	Ungarbled		38500	Closed	38000	Closed			
Delhi	New Delhi	Unpolished		Closed	42500	42500	Closed			
	New Deini	550 GL		Closed	42500	42500	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/I	Ho Chi Minh 550g/l				
13/04/21	3875	5406	3746	4225	3595	3635				
14/04/21	3875	-	3750	4225	3595	3635				
15/04/21	3875	5493	3746	4225	3595	3635				
16/04/21	3875	5529	-	4225	3695	3735				
19/04/21	3875	5423	4041	4540	3695	3735				
22/04/21	3875	5432	4051	4665	3620	3660				
23/04/21	3875		4046	4665	3620	3660				
26/04/21	3875	-	3905	4665	3620	3660				







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.39,800/-qtl. We expect that prices are likely to move in a range between Rs.39,000 – 402,00/-qtl, in the coming week.

#### **CARDAMOM**

#### **Spot Market Recap**

- Weak sentiment witnessed in Small Cardamom spot market during last week.
- Ramzan demand reported slow in the domestic market due to coronavirus fear and mostly market closed due to lockdown.
- 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.
- Agriwatch preliminary estimates based on a current situation, India's production for the coming marketing year 2021-22 (which will start from August) expected better around 30,000 MT may put the cap on prices in coming days.

## **Fundamental Analysis:**

	Cardamom Arrival Scenario: (in Kgs)								
State	Market	% Change Over Previous Week	Today 17th Apr to 23rd Apr 2021	Week Ago 10th Apr to 16th Apr 2021	Year Ago 17th Apr to 23rd Apr 2020				
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	133.37	279,497	1,19,767	NA				
	Total	133.37	279,497	1,19,767	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.

At current season which was officially started from 1st August 2020 to till 23rd April arrivals reported 11,817 tons and sales 11,440 tons, last year same period it was 6,196 tons and sales 5,874 tons due to higher production.



	Small Cardamor	m Spot Prices V	Veekly Change, A	Average Au	ction Prices	(Rs/Kgs)	
State	Centre	Grade	% Change Over	Today	Week Ago	Month Ago	Year Ago
State  Kerala  Delhi  Sikkim		Grade	Previous Week	22-Apr- 21	15-Apr-21	22-Mar-21	22-Apr-20
	Vandanmedu,	Max price	-	1725	NA	1858	NA
Kerala	Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Avg. Price	-	1133	NA	1299	NA
	New Delhi	Medium	-	Closed	1400	1450	Closed
		6.5 (Bold)	-	Closed	1500	1550	Closed
Delhi		7 (Bold)	-	Closed	1600	1650	closed
		7.5 (Bold)		Closed	1800	1800	Closed
		8 (Bold)	-	Closed	2100	2150	Closed
		Large Cardam	om Spot Market	Prices: (Rs.	/Kg)		
	Singtam	Badadana	-7.21	412	444	430	NA
Cildrim	Singtam	Chotadana	-1.48	400	406	388	NA
SIKKIIII	Gangtok	Badadana	-5.56	425	450	450	NA
	Gangtok	Chotadana	Unch	400	400	400	NA
West	Siliguri	Badadana	1.29	550	543	525	NA
Bengal	Siliguri	Chotadana	-4.06	425	443	450	NA

#### **CORIANDER SEED**

#### **Spot Market Recap**

- Steady sentiment witnessed in the Coriander spot market during last week. Mostly market closed due to coronavirus lockdown, likely to reopen from the first week of May.
- New crop arrivals continued in MP and Rajasthan major mandi, on an average daily basis 5,000 10,000 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)								
		% Change Over	Today	Week Ago	Year Ago			
State	Market	Previous Week	17th Apr to 23rd Apr 2021	10th Apr to 16th Apr 2021	17th Apr to 23rd Apr 2020			
	Kota	-130.56	3,600	8,300	NA			
Daicethan	Ramganj	-32.50	40,000	53,000	NA			
Rajasthan	Baran	-84.21	9,500	17,500	NA			
	Bhawani	-156.00	2,500	6,400	NA			
Madhua Dradach	Guna		NA	59,000	NA			
Madhya Pradesh	Neemuch		NA	1,500	NA			
Gujarat	Gondal		NA	45000	NA			
Total		-242.99	55,600	1,90,700	NA			

At Kota mandi, Coriander total supply from 1st March 2021 to 23rd Apr 2021, reported 4,872 MT as compared to last year 1,796 MT, 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	Today	Week Ago	Month Ago	Year Ago		
State	Centre	Grade	Previous Week	22-Apr-21	15-Apr-21	22-Mar-21	22-Apr-20		
	Kota	Eagle	Unch	6800	6800	6700	Closed		
	Rota Benchmark	Eagle(Split)	Unch	7000	7000	7000	Closed		
	market	Badami	Unch	6500	6500	6400	Closed		
	market	Badami(Split)	Unch	6800	6800	6700	Closed		
		Eagle	Unch	6900	6900	6400	5800		
		Eagle(Split)	Unch	6900	6900	6400	5800		
	Ramganj	Badami	Unch	6400	6400	5900	5500		
Rajasthan		Badami(Split)	Unch	6400	6400	5900	5500		
		Scooter	Unch	7700	7700	7300	6300		
	Baran	Eagle	Unch	6600	6600	6200	Closed		
	Daran	Badami	Unch	6400	6400	5800	Closed		
	Bhawani	Eagle		Closed	6400	6100	Closed		
		Badami		Closed	6200	5900	Closed		
		Scooter		Closed	6600	6300	Closed		
		Double Paroot		Closed	NA	0	Closed		
	Guna	Badami		Closed	6000	6000	Closed		
		Eagle		Closed	6200	6300	Closed		
Madhya		Scooter		Closed	7000	7000	Closed		
Pradesh		Badami		Closed	6300	6400	Closed		
	Neemuch	Eagle		Closed	6600	6700	Closed		
		Scooter		Closed	7400	7600	Closed		
Gujarat	Gondal	Badami		Closed	Closed	6500	Closed		
Gujarat	Gondai	Eagle		Closed	Closed	6750	Closed		
	Khari Das!	Eagle (Dal)		Closed	8500	8500	Closed		
Delhi	Khari Baoli	Eagle		Closed	10100	10100	Closed		
	(Delhi)	Scooter		Closed	12500	12000	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.

Strate	gy: Sell	S2	S1	PCP	R1	R2
NCDEX	May	6200	6300	6666	6950	7000
Weekly 1	rade Call	Call	Entry	T1	T2	SL
NCDEX	May	Sell	Below 6700	6500	6400	6900



## FENNEL SEED

## **Spot Market Recap**

• Fennel spot market closed due to coronavirus lockdown, likely to reopen from the first week of May.

## **Fundamental Analysis**

Fennel Seed Arrival Scenario: (in QtI)									
		% Change Over	Today	Week Ago	Year Ago				
State	Market	ket Previous Week	17th Apr to 23rd Apr 2021	10th Apr to 16th Apr 2021	17th Apr to 23rd Apr 2020				
	Rajkot		NA	1345	NA				
Gujarat	Patan	-68.38	1768	5591	NA				
	Unjha		NA	65,000	NA				
	Total	-97.54	1,768	71,936	NA				

	Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)									
State	Market	%Change Over	Today	Week Ago	<b>Month Ago</b>	Year Ago				
		Previous Week	22-Apr-21	15-Apr-21	22-Mar-21	22-Apr-20				
	Rajkot	-	Closed	Closed	7050	Closed				
Gujarat	Patan		Closed	9325	11000	Closed				
	Unjha	-	Closed	Closed	20000	Closed				
Delhi	Khari Baoli		Closed	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.

## **Fundamental analysis**

	Fenugreek Seed Arrival Scenario: (in MT)									
		% Change Over	Today	Week Ago	Year Ago					
State	Market	Previous Week	17th Apr to 23rd Apr 2021	10th Apr to 16th Apr 2021	17th Apr to 23rd Apr 2020					
Gujarat	Rajkot		NA	NA	NA					
	Patan	-73.29	309	1157	NA					
	Kota	-47.95	3800	7300	NA					
Rajasthan	Ramganj	-	NA	NA	NA					
	Jodhpur	-8.00	690	750	NA					
Madhya Pradesh	Neemuch		NA	2900	NA					
Total		-60.36	4,799	12,107	NA					

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/QtI)								
State	Market	% Change Over	Today	Week Ago	Month Ago	Year Ago		
		Previous Week	22-Apr-21	15-Apr-21	22-Mar-21	22-Apr-20		
Cuianat	Rajkot		Closed	NA	6525	NA		
Gujarat	Patan		Closed	6305	5895	NA		
	Jodhpur	8.62	6300	5800	5500	NA		
Rajasthan	Kota	7.69	6300	5850	5700	Closed		
	Ramganj		NA	NA	NA	NA		
Madhya Pradesh	Neemuch		Closed	6100	5700	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.

#### 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. The 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 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 <a href="http://www.agriwatch.com/disclaimer.php">http://www.agriwatch.com/disclaimer.php</a> © 2021 Indian Agribusiness Systems Ltd.