

# Spices Weekly Research Report

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## **RED CHILLI**

#### **Spot Market Recap**

- Steady sentiment witnessed in Red chilli market last week, market movement reported slow due to corona virus fear, mostly market reported closed. Guntur chilli market closed till 6<sup>th</sup> June due to Covid-19 merged with summer vacation.
- Continued buyers reported inactive in the spot market at higher prices level.
- At Guntur market, new arrivals 100,000 105,000 bags reported, as per trade information, 90% deluxe and 10% rain touch quality reported.
- As per trade sources, as of now around 55 58 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 67 – 70 lakh bags stored as of now.
- 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	24th Apr to	17th Apr to	24th Apr to			
		Week	30th Apr 2021	23rd Apr 2021	30th Apr 2020			
Andhra Pradesh	Guntur	87.50	5,25,000	2,80,000	NA			
Telangana	Warangal		NA	2,05,000	NA			
Total		8.25	5,25,000	4,85,000	NA			

From the 1st January 2021 to 29th Apr 2021, red chilli supply in the Guntur market is reported to add up to around 270,225 MT as compared to last year's 172,800 MT, up by 56.38% 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 1,100 bags arrivals reported. Current year production likely to be around 65,245 MT compared to last year 52,500 MT.

	Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)									
State	Centre	Grade	% Change Over Previous	Today	Week Ago	Month Ago	Year Ago			
			Week	29-Apr-21	22-Apr-21	30-Mar-21	29-Apr-20			
		NCDEX Quality		10500	Closed	12200	Closed			
		LCA 334		11500	Closed	13000	Closed			
		Teja		14500	Closed	15300	Closed			
	Guntur Benchmark market	No. 273		14000	Closed	14800	Closed			
Andhra		No. 5		14000	Closed	14000	Closed			
Pradesh		Fatki		9500	Closed	10000	Closed			
		Byadgi		16000	Closed	16000	Closed			
		US 341		14500	Closed	15500	Closed			
		Denvor Delux		14000	Closed	15500	Closed			
		Indam 5		14000	Closed	14000	Closed			
		Teja		Closed	14100	14600	Closed			
		Wonder Hot		Closed	15600	16300	Closed			
	Waranaal	341		Closed	14000	15200	Closed			
Telangana	Warangal	Denvor Delux		Closed	14500	15500	Closed			
		Paprika		Closed	NA	NA	Closed			
		Fatki		Closed	8500	10000	Closed			
	Khammam	Teja (Cold storage)		Closed	14500	15300	Closed			



1		Teja (Non cold storage)	 Closed	NA	NA	Closed
		No. 12	 NA	Closed	NA	Closed
Madhua		Indu 2070	 NA	Closed	NA	Closed
Madhya Pradesh	Bedia	Fatki	 8500	Closed	NA	Closed
		Jhankar	 15000	Closed	NA	Closed
		Ganesh	 NA	Closed	NA	Closed
	New Delhi	Teja (Khamam)	 Closed	Closed	16800	Closed
		M.P. MacoTeja	 Closed	Closed	NA	Closed
Delhi		Pala 12	 Closed	Closed	NA	Closed
Delliii	New Dellii	LCA 334	 Closed	Closed	NA	Closed
		Fatki	 Closed	Closed	NA	Closed
		Packing	 Closed	Closed	NA	Closed
		Dabbi	 NA	NA	NA	Closed
Karnataka	Byadgi	Guntur	 NA	NA	NA	Closed
		Kaddi	 NA	NA	NA	Closed

#### **TURMERIC**

#### **Spot Market Recap**

- By and large weak sentiment witnessed in Turmeric spot market during last week.
- Mostly spot market reported closed due to coronavirus lockdown, likely to reopen on first week of May.
- Lower supply reported in the spot market as farmers not coming to the market due to fear of corona virus.
- In Erode spot market, the new turmeric supply is arriving at an average of 5,750 bags daily basis.
- 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.
- Turmeric sowing likely to start from May in Maharashtra, expected increase in sowing area due to better prices from last year.

#### **Fundamental analysis**

i undamentar an	Turmeric Arrival Scenario: (in Bags)								
		% Change Over	Today	Week Ago	Year Ago				
State	Market	Previous Week	24th Apr to 30th Apr 2021	17th Apr to 23rd Apr 2021	24th Apr to 30th Apr 2020				
Tolongono	Nizamabad	-89.58	5,000	48,000	NA				
Telangana	Warangal #		NA	7500	NA				
Tamil Nadu	Salem *	500.00	0.6	0.1	NA				
raiiii Nauu	Erode #	56.07	27,000	17,300	3300				
Andhra Pradesh	Duggirala *		NA	NA	NA				
Maharashtra	Sangli	10.71	15500	14000	NA				
Tota	Total		47,501	86,800	3,300				
_	_	Arrival *	Qtl, # 65 kgs						

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 60,025 MT from 1st January 2021 till 26th April 2021 compared to 41,328 MT of the previous year, same period (45.24% 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 Week	kly Change, Loos	e Prices (	Rs/QtI)		
State	Centre	Grade	% Change Over Previous	Today	Week Ago	Month Ago	Year Ago
	<b>Con</b>	<u> </u>	Week	29- Apr-21	22-Apr-21	30-Mar- 21	29-Apr- 20
	Nizamabad	Nizam quality		Closed	7800	Closed	Closed
	Benchmark	Double polish finger		Closed	8500	Closed	Closed
Telangana	market	Gattah (unpolished)		Closed	7000	Closed	Closed
i ciangana	market	Gattah (double polished)		Closed	8000	Closed	Closed
	Warangal	Finger		Closed	6800	7500	Closed
	vvarangar	Round		Closed	6400	6800	Closed
		Finger	-1.20	8200	8300	8300	7000
	Erode	Gattah	1.30	7800	7700	7900	6200
		Sellem	4.55	9200	8800	9300	7000
Tamil Nadu	Coimbatore	Bulb	Unch	8300	8300	8700	5500
		Finger	-2.25	8700	8900	9300	6500
	Salem	Bulb		NA	NA	NA	NA
	Saiem	Finger	-0.43	6900	6930	6910	NA
		Bulb		Closed	Closed	Closed	Closed
Andhra	Duggirala	Bilty		Closed	Closed	Closed	Closed
Pradesh		Finger		Closed	Closed	Closed	Closed
		Bilty		Closed	Closed	Closed	Closed
		Rajpuri/Salem Finger	-14.97	12500	14700	NA	Closed
	Sangli	Rajpuri Medium	-12.04	9500	10800	NA	Closed
		DesiKadappa	-13.27	8500	9800	NA	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		NA	NA	Closed	5800
	Nanded	Turmeric Bulb Polished		NA	NA	Closed	5400
		Turmeric Mix		NA	NA	Closed	5300
		Gattah		NA	NA	8600	Closed
Dalla:	Dalle:	Mini Salem		NA	NA	9500	Closed
Delhi	Delhi	Finger Single Polished		NA	NA	9000	Closed
		Finger Double Polished		NA	NA	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:**

Jeera spot market closed during last week 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	24th Apr to 30th Apr 2021	17th Apr to 23rd Apr 2021	24th Apr to 30th Apr 2020				
	Unjha		NA	NA	28,000				
	Rajkot *		NA	NA	NA				
Gujarat	Patan*		NA	282	205				
	Dhrol *		NA	NA	NA				
	Gondal		NA	NA	2,000				
	Jodhpur	-78.72	1000	4700	NA				
Daioethan	Merta City	-20.00	12000	15000	7,700				
Rajasthan	Nagaur		NA	NA	NA				
	Anandpur Kalu	-40.00	300	500	NA				
	Total	-35.06	13,300	20,482	NA				
		Arri	val * Qtl						

At Unjha mandi, 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	Today	Week Ago	Month Ago	Year Ago			
State	Centre	Grade	Previous Week	29-Apr- 21	22-Apr-21	30-Mar- 21	29-Apr- 20			
	Unjha	Local	-	Closed	Closed	Closed	13500			
	Benchmark	NCDEX Quality		Closed	Closed	Closed	15000			
	market	Poojari type /Machine Cut		Closed	Closed	Closed	15500			
	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	Closed	Closed			
	Patan	Local	-	Closed	Closed	Closed	12975			
	Dhrol	Local		Closed	Closed	NA	Closed			
	Gondal	Local		Closed	Closed	Closed	closed			
	Jodhpur	Local		Closed	13500	Closed	Closed			
Poiosther	Merta City	Local	-	Closed	Closed	Closed	15000			
Rajasthan	Nagaur	Local	-	Closed	NA	Closed	Closed			
	Anandpur Kalu	Local	-	Closed	14000	Closed	Closed			
Dollhi	New Delhi	Ganesh		Closed	Closed	15200	Closed			
Delhi	New Delhi	Poojari type / Machine Cut	-	Closed	Closed	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	13880	14150	14200
Weekly T	Weekly Trade Call		Entry	T1	T2	SL
NCDEX	May	Sell	Below 13950	13700	13600	14100



## **BLACK PEPPER**

#### **Spot Market Recap**

- Continued weak sentiment witnessed in the Black Pepper spot market during last week.
- As we expected earlier, higher production in India put a cap on domestic prices.
- As of 30<sup>th</sup> April, new pepper 500 G/L traded at Rs.36,200/-qtl, Rs.200 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.
- 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	% Change Over Previous Week	24th Apr to	17th Apr to 23rd	24th Apr to 30th				
		Pievious Week	30th Apr 2021	Apr 2021	Apr 2020				
Kerala	Kochi	29.41	132	102	90				
	Total	29.41	132	102	90				

#### **International Scenario**

According to VPA, yesterday pepper prices in the domestic market were traded at VND 64,000 - 69,000 / kg locally. Specifically, today's pepper price in Gia Lai was the lowest in the market at VND 64,000 / kg. Today's pepper prices in Dong Nai provinces (65,500 VND / kg); 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.

According to the General Department of Customs, total pepper export volume in April of Vietnam is at least 34,000 tons and in the first 4 months of 2021, it is about 95,000 tons (in the first 4 months of 2020, it is 116,764 tons).

Vietnam's pepper production in 2021 is not expected to be as plentiful as a few years ago, this will put pressure on supply as happened in February and March, causing pepper prices to increase by 45% for more than 1 month, according to VPA.

	Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)									
			% Change	Today	Week Ago	Month Ago	Year Ago			
State	Centre	Grade	Over Previous Week	29-Apr-21	22-Apr-21	30-Mar-21	29-Apr-20			
Kerala	Kochi	Ungarbled	-1.06	37400	37800	36800	31200			
Keraia	Benchmark market	Garbled	-1.01	39400	39800	38800	33200			
Karnataka	Chikkamagaluru	Ungarbled	-3.90	37000	38500	38000	Closed			
Delhi	New Delhi	Unpolished	-	Closed	Closed	41000	Closed			
		550 GL		Closed	Closed	41000	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				
19/04/21	3875	5423	4041	4540	3695	3735				
22/04/21	3875	5432	4051	4665	3620	3660				
23/04/21	3875	5269	4046	4665	3620	3660				
26/04/21	3875	5283	3905	4665	3620	3660				
27/04/21	3875	5296	3903	4665	3620	3660				
28/04/21	3875	5290	3899	4665	3595	3635				
29/04/21	3875	5330	3911	4665	3595	3635				
30/04/21	3875	NA	3915	4665	N/A	N/A				







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.39,400/-qtl. We expect that prices are likely to move in a range between Rs.38,700 – 39,800 /-qtl, in the coming week.

## **CARDAMOM**

#### **Spot Market Recap**

- Continued 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 24th Apr to 30th Apr 2021	Week Ago 17th Apr to 23rd Apr 2021	Year Ago 24th Apr to 30th Apr 2020				
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-42.29	1,61,288	2,79,497	NA				
	Total	-42.29	1,61,288	2,79,497	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 30<sup>th</sup> April arrivals reported 11,978 tons and sales 11,589 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	Today	Week Ago	Month Ago	Year Ago			
State	Centre	Grade	Previous Week	29-Apr- 21	22-Apr-21	30-Mar-21	29-Apr-20			
	Vandanmedu,	Max price	-5.22	1635	1725	1894	NA			
Kerala	Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Avg. Price	-17.23	938	1133	1288	NA			
	New Delhi	Medium	1	Closed	Closed	1400	Closed			
		6.5 (Bold)	-	Closed	Closed	1500	Closed			
Delhi		7 (Bold)		Closed	Closed	1600	closed			
		7.5 (Bold)	-	Closed	Closed	1800	Closed			
		8 (Bold)		Closed	Closed	2100	Closed			
		Large Cardam	om Spot Market	Prices: (Rs.	/Kg)					
	Singtam	Badadana	Unch	412	412	438	NA			
Sikkim	Singtam	Chotadana	Unch	400	400	400	NA			
SIKKIIII	Gangtok	Badadana	Unch	425	425	450	NA			
	Gangtok	Chotadana	Unch	400	400	400	NA			
West	Siliguri	Badadana	Unch	550	550	525	NA			
Bengal	Siliguri	Chotadana	Unch	425	425	455	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 8,00 2,000 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	% Change Over Previous Week	24th Apr to 30th Apr 2021	17th Apr to 23rd Apr 2021	24th Apr to 30th Apr 2020			
	Kota	-38.46	2,600	3,600	NA			
Rajasthan	Ramganj		NA	40,000	47,500			
Kajastilali	Baran	-35.71	7,000	9,500	NA			
	Bhawani		NA	2,500	NA			
Madhya Dradaah	Guna		NA	NA	NA			
Madhya Pradesh	Neemuch		NA	NA	NA			
Gujarat	Gondal		NA	NA	4,000			
Total		-479.17	9,600	55,600	51,500			

At Kota mandi, Coriander total supply from 1st March 2021 to 30th Apr 2021, reported 4,976 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/QtI)									
Stata	Centre	Grade	% Change Over	Today	Week Ago	Month Ago	Year Ago		
State	Centre	Grade	Previous Week	29-Apr-21	22-Apr-21	30-Mar-21	29-Apr-20		
	l/oto	Eagle	Unch	6800	6800	6700	Closed		
	Kota Benchmark	Eagle(Split)	Unch	7000	7000	7000	Closed		
	market	Badami	Unch	6500	6500	6400	Closed		
	market	Badami(Split)	Unch	6800	6800	6700	Closed		
		Eagle		Closed	6900	Closed	5900		
		Eagle(Split)		Closed	6900	Closed	5900		
	Ramganj	Badami		Closed	6400	Closed	5600		
Rajasthan		Badami(Split)		Closed	6400	Closed	5600		
		Scooter		Closed	7700	Closed	6400		
	Baran	Eagle		Closed	6600	6300	Closed		
	Daran	Badami		Closed	6400	6100	Closed		
	Bhawani	Eagle		Closed	Closed	Closed	Closed		
		Badami		Closed	Closed	Closed	Closed		
		Scooter		Closed	Closed	Closed	Closed		
		Double Paroot		Closed	Closed	Closed	Closed		
	Guna	Badami		Closed	Closed	Closed	Closed		
		Eagle		Closed	Closed	Closed	Closed		
Madhya		Scooter		Closed	Closed	Closed	Closed		
Pradesh		Badami		Closed	Closed	Closed	Closed		
	Neemuch	Eagle		Closed	Closed	Closed	Closed		
		Scooter		Closed	Closed	Closed	Closed		
Guioret	Gondal	Badami		Closed	Closed	Closed	Closed		
Gujarat	Gondai	Eagle		Closed	Closed	Closed	Closed		
	Khari Dasi'	Eagle (Dal)		Closed	Closed	8500	Closed		
Delhi	Khari Baoli	Eagle		Closed	Closed	10100	Closed		
	(Delhi)	Scooter		Closed	Closed	12500	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	6682	6950	7000
Weekly 7	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		% Change Over Previous Week	24th Apr to 30th Apr 2021	17th Apr to 23rd Apr 2021	24th Apr to 30th Apr 2020			
	Rajkot		NA	NA	NA			
Gujarat	Patan		NA	1768	238			
	Unjha		NA	NA	NA			
	Total		NA	1,768	238			

	Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)									
State	Market	%Change Over	Today	Week Ago	Month Ago	Year Ago				
	Market	Previous Week	29-Apr-21	22-Apr-21	30-Mar-21	29-Apr-20				
	Rajkot	-	Closed	Closed	Closed	Closed				
Gujarat	Patan		Closed	Closed	Closed	5325				
	Unjha	-	Closed	Closed	Closed	Closed				
Delhi	Khari Baoli		Closed	Closed	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	24th Apr to 30th Apr 2021	17th Apr to 23rd Apr 2021	24th Apr to 30th Apr 2020			
Cuioret	Rajkot		NA	NA	NA			
Gujarat	Patan		NA	309	2			
	Kota	-39.47	2300	3800	NA			
Rajasthan	Ramganj		NA	NA	NA			
	Jodhpur	-78.26	150	690	NA			
Madhya Pradesh	Neemuch		NA	NA	NA			
Total		-48.95	2,450	4,799	2			

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)								
State	Market	Market % Change Over		Week Ago	Month Ago	Year Ago		
		Previous Week	29-Apr-21	22-Apr-21	30-Mar-21	29-Apr-20		
Gujarat	Rajkot		Closed	Closed	Closed	NA		
	Patan		Closed	Closed	Closed	NA		
	Jodhpur		Closed	6300	NA	NA		
Rajasthan	Kota	-6.35	5900	6300	5400	Closed		
	Ramganj		NA	NA	NA	NA		
Madhya Pradesh	Neemuch		NA	NA	NA	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

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