
Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Steady to firm sentiment witnessed in Red Chilli spot market during last week.
- We expect prices likely to go up further when good quality cold storage stocks will enter into the market from 14th June after Guntur market reopen.
- Chilli trade is slowly happening from private warehouses at Guntur growing regions as farmers are bringing their produce in small quantities. From 1st May to 31st May around 7.5 to 8 lakh bags were traded, sources revealed.
- As per trade sources, as of now around 65 – 68 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 85 – 90 lakh bags stored as of now.
- Chilli traders are hopeful for prices going up after the Guntur market reopens as export quantities are pending for delivery to countries like China, Bangladesh, Sri Lanka etc. due to shortage of labour. Though current year India's Red Chilli production went up by 12% as per Agriwatch estimates from the previous year, but due to unseasonal rainfall during maturity stage quality reported damaged and supported the prices.
- 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
			29th May to 04th June 2021	22nd May to 28th May 2021	29th May to 04th June 2020
Andhra Pradesh	Guntur	-22.22	1,05,000	1,35,000	1,40,000
Telangana	Warangal	--	75,000	NA	NA
Total		33.33	1,80,000	1,35,000	1,40,000

From 1st January 2021 to 27th May 2021, red chilli supply in the Guntur market is reported to add up to around 277,200 MT as compared to last year's 176,625 MT, up by 56.94% as new crop supply continued in the spot market also expected higher production current year. Also, the market was closed 23 March to 16 May last year on account of lockdown which affected arrivals.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				03-Jun-21	27-May-21	03-May-21	03-Jun-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	2.22	9200	9000	Closed	Closed
		LCA 334	1.90	10700	10500	Closed	Closed
		Teja	1.43	14200	14000	Closed	Closed
		No. 273	1.67	12200	12000	Closed	Closed
		No. 5	1.60	12700	12500	Closed	Closed
		Fatki	2.86	7200	7000	Closed	Closed
		Byadgi	1.60	12700	12500	Closed	Closed
		US 341	1.60	12700	12500	Closed	Closed
		Denvor Delux	1.60	12700	12500	Closed	Closed
		Indam 5	1.67	12200	12000	Closed	Closed
Telangana	Warangal	Teja	8.00	13500	12500	Closed	13900
		Wonder Hot	6.67	12800	12000	Closed	15000
		341	6.90	12400	11600	Closed	14500
		Denvor Delux	7.27	11800	11000	Closed	13500
		Paprika	--	NA	NA	Closed	Closed
		Fatki	11.43	7800	7000	Closed	7500
	Khammam	Teja (Cold storage)	--	NA	NA	Closed	14500
		Teja (Non cold storage)	--	NA	NA	Closed	13300
Madhya Pradesh	Bedia	No. 12	--	NA	Closed	Closed	16500
		Indu 2070	--	NA	Closed	Closed	Closed

		Fatki	--	8500	Closed	Closed	6500
		Jhankar	--	15000	Closed	Closed	16000
		Ganesh	--	NA	Closed	Closed	Closed
Delhi	New Delhi	Teja (Khamam)	--	17500	Closed	Closed	Closed
		M.P. MacoTeja	--	NA	Closed	Closed	Closed
		Pala 12	--	NA	Closed	Closed	Closed
		LCA 334	--	NA	Closed	Closed	Closed
		Fatki	--	NA	Closed	Closed	Closed
		Packing	--	NA	Closed	Closed	Closed
Karnataka	Byadgi	Dabbi	--	Closed	Closed	Closed	Closed
		Guntur	--	Closed	Closed	Closed	Closed
		Kaddi	--	Closed	Closed	Closed	Closed

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric spot market during last week after markets reopened. No major development reported.
- 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 in Maharashtra slowly started.
- We expect, current year lower production likely to support turmeric prices from prevailing level after market fully reopen.

Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th June 2021	22nd May to 28th May 2021	29th May to 04th June 2020
Telangana	Nizamabad	-21.74	18,000	23,000	51000
	Warangal #	-56.76	8000	18500	37000
Tamil Nadu	Salem *	25600.00	25.7	0.1	NA
	Erode #	--	NA	NA	11600
Andhra Pradesh	Duggirala *	--	NA	NA	2100
Maharashtra	Sangli	--	NA	NA	12500
Total		-37.29	26,026	41,500	1,14,200
Arrival * Qtl, # 65 kgs					

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 62,895 MT from 1st January 2021 till 27th May 2021 compared to 42,098 MT of the previous year, same period (49.40% up), as stockists were releasing their old stocks at higher prices also new crop supply continued. Also, the market had been closed since 23 March to 18 May last year on account of lockdown.

Fundamental Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7,600/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.7.400 – 8,000/-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
				03-Jun-21	27-May-21	03-May-21	03-Jun-20
Telangana	Nizamabad Benchmark market	Nizam quality	-1.30	7600	7700	Closed	5300
		Double polish finger	Unch	8500	8500	Closed	6200
		Gattah (unpolished)	-2.86	6800	7000	Closed	5200
		Gattah (double polished)	-1.25	7900	8000	Closed	6200
	Warangal	Finger	0.75	6690	6640	Closed	4250
		Round	0.80	6290	6240	Closed	3800
Tamil Nadu	Erode	Finger	--	Closed	Closed	8000	6200
		Gattah	--	Closed	Closed	7700	5600
		Sellem	--	Closed	Closed	9000	6700
	Coimbatore	Bulb	Unch	8200	8200	NA	5500
		Finger	Unch	8800	8800	8700	6500
	Salem	Bulb	--	NA	Closed	Closed	Closed
		Finger	--	NA	7000	7000	6530
Andhra Pradesh	Duggirala	Bulb	Unch	7100	7100	Closed	4150
		Bilty	Unch	7739	7739	Closed	4524
		Finger	Unch	7100	7100	Closed	Closed
		Bilty	Unch	7739	7739	Closed	Closed
Maharashtra	Sangli	Rajpuri/Salem Finger	--	Closed	Closed	Closed	Closed
		Rajpuri Medium	--	Closed	Closed	Closed	Closed
		DesiKadappa	--	Closed	Closed	Closed	Closed
	Basmat	Salem Powder	--	6800	Closed	Closed	Closed
		Mini Salem	--	7500	Closed	Closed	Closed
		Super Salem	--	7800	Closed	Closed	Closed
		Gattah Powder	--	6700	Closed	Closed	Closed
		Gattah Premium	--	7000	Closed	Closed	Closed
	Nanded	Turmeric Finger Polished	-3.75	7700	8000	8000	5500
		Turmeric Bulb Polished	-2.86	6800	7000	8500	5100
		Turmeric Mix	-1.41	7000	7100	7200	5000
Delhi	Delhi	Gattah	--	8600	Closed	Closed	Closed
		Mini Salem	--	9500	Closed	Closed	Closed
		Finger Single Polished	--	8500	Closed	Closed	Closed
		Finger Double Polished	--	9500	Closed	Closed	Closed

Turmeric weekly Future Price Chart (July Contract)


Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	7400	7500	7730	7950	8050
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 7750	7550	7500	7900

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

JEERA (CUMIN SEED)
Spot Market Recap:

- Steady to weak sentiment in Jeera spot market reopened after coronavirus lockdown, other markets likely to reopen on first week of June. Unjha prices reported down as buyers were inactive.
- Currently, due to Covid-19 buyers are uncertain about the upcoming market condition, so they are not making higher buying.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th June 2021	22nd May to 28th May 2021	29th May to 04th June 2020
Gujarat	Unjha	-54.76	38,000	84,000	1,09,000
	Rajkot *	7.08	6425	6000	3,980
	Patan*	69.26	870	514	1,682
	Dhrol *	--	NA	NA	98
	Gondal	2.31	6032	5896	7,100
Rajasthan	Jodhpur	59.52	6700	4200	14,500
	Merta City	23.08	16000	13000	22,500
	Nagaur	--	6000	NA	17,000
	Anandpur Kalu	--	1000	NA	2,100
Total		-28.68	81,027	1,13,610	1,77,960
Arrival * Qtl					

At Unjha mandi, in the current year from 1st Jan 2021 to 29th May 2021, jeera arrivals reported 86,280 MT compared to last year same period 59,366 MT, up by 45.34%.

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.13,500 – 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
				03-Jun-21	27-May-21	03-May-21	03-Jun-20
Gujarat	Unjha Benchmark market	Local	Unch	12300	12300	Closed	12900
		NCDEX Quality	Unch	13700	13700	Closed	14300
		Poojari type /Machine Cut	Unch	14600	14600	Closed	14800
	Mundra Port (FOR)	1% Singapore	--	NR	NR	Closed	13700
		2% Singapore	--	NR	NR	Closed	13450
		1 % European	--	NR	NR	Closed	14200
		2% European	--	NR	NR	Closed	13950
	Rajkot	Local	-3.63	12750	13230	Closed	12575
	Patan	Local	--	NA	NA	Closed	NA
	Dhrol	Local	--	NA	NA	Closed	NA
	Gondal	Local	-2.69	12655	13005	Closed	12775
Rajasthan	Jodhpur	Local	Unch	13000	13000	13000	13000
	Merta City	Local	Unch	14500	14500	Closed	14000
	Nagaur	Local	--	13500	NA	Closed	13500
	Anandpur Kalu	Local	-3.57	13500	14000	Closed	14000
Delhi	New Delhi	Ganesh	--	14600	Closed	Closed	Closed
		Poojari type / Machine Cut	--	16000	Closed	Closed	Closed

Jeera (Cumin Seed) weekly Future Price Chart (July 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.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	13400	13500	13710	13950	14050
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 13710	13550	13500	13900

BLACK PEPPER

Spot Market Recap

- Steady to firm sentiment witnessed in the Black Pepper spot market during last week.
- Pepper planter's are holding their produce, as they are not interested to supply their produce at the current prices level also lower market movement due to lockdown in Kerala growing regions added the bullish sentiment.
- Domestic pepper farmers have called for the intervention of the Spices Board to ensure the purchasing and marketing for processors, dealers and consumers is taking place in accordance with their requirements. They pointed out restrictions on spice buyers and traders, especially in the two districts of Idukki and Wayanad in Kerala growing state, amid the shutdown due to the COVID-19 pandemic.
- The state's industrial regulator allowed processing units to operate, as spices belong to the food industry and are directly related to exports. However, processing units are having difficulty meeting domestic demand from Masala's manufacturers when raw materials are not available for processing.
- As per trade information, last few years very large quantities of pepper imported from Vietnam via Nepal and Myanmar to India illegally, but from last two years its banned, which was supported the Indian pepper prices and it will support the prices further in coming days.
- Currently, increasing demand coming from North-Eastern states, Bihar, West Bengal, Jharkhand etc. which was not coming in this way for the last few years as a result of illegal trade and growing domestic demand from other states likely to support pepper prices further.

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th June 2021	22nd May to 28th May 2021	29th May to 04th June 2020
Kerala	Kochi	151.61	78	31	74
Total		151.61	78	31	74

International Scenario

Vietnam Pepper price today, Pepper prices today (June 9) continued to increase by 500-1,000 VND/kg in key locales in the country. The average purchase level as recorded is currently 70,000 VND/kg. Specifically, Gia Lai and Dong Nai provinces increased by 500 VND/kg and 1,000 VND/kg respectively, adjusted to the common mark of 69,000 VND/kg. Compared to yesterday, the two provinces of Dak Lak and Dak Nong both increased by 500 VND/kg to 70,000 VND/kg. Similarly, the two provinces of Binh Phuoc and Ba Ria - Vung Tau purchased at the price of 71,000 VND/kg and 72,000 VND/kg respectively, an increase of 500 VND/kg.

Vietnam pepper exports decreased by 15.6% in volume over the same period in 2020, reaching 124,000 tons, from January to May. The average export price reaching 3,127 USD/ton, up 48.2% over the same period in 2020.

According to International Pepper Organization (IPC), in 2021, global pepper production is expected to reach 555 thousand tons, down 21 thousand tons compared to 2020 (576 thousand tons).

Global pepper exports in 2020 recorded a slight increase of 2% at 481,000 tons. The top three exporters are Vietnam, Brazil and Indonesia with a total market share of 89%.

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%.

Currently, Vietnam has completed the harvest of the new pepper season. Pepper output in this crop is estimated at 180,000 tons, down 25-30% from the previous year. Although the official number has not been announced.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				03-Jun-21	27-May-21	03-May-21	03-Jun-20
Kerala	Kochi Benchmark market	Ungarbled	2.05	39800	39000	37100	31400
		Garbled	1.95	41800	41000	39100	33400
Karnataka	Chikkamagaluru	Ungarbled	--	Closed	Closed	Closed	31000
Delhi	New Delhi	Unpolished	Unch	41500	41500	Closed	Closed
		Number 11.5	Unch	46000	46000	Closed	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
31/05/21	3925	5721	3879	4985	3995	4035
01/06/21	3925	5711	-	4985	3995	4035
02/06/21	3925	5715	3883	4985	3995	4035
03/06/21	3925	5723	3878	4985	3995	4035
04/06/21	4000	5749	3873	4985	3995	4035
07/06/21	4000	5645	3965	4985	3995	4035
08/06/21	4000	5648	3967	4985	3995	4035
09/06/21	4000	-	3967	4985	3995	4035

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.41,800/-qtl. We expect that prices are likely to move in a range between Rs.41,700 – 42,800 /-qtl, in the coming week.

CARDAMOM

Spot Market Recap

- Cardamom Kochi spot market reported closed during last week due to lockdown. Delhi spot market reported steady. No major development reported.
- 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	Week Ago	Year Ago
			29th May to 04th June 2021	22nd May to 28th May 2021	29th May to 04th June 2020
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	--	NA	NA	12,056
Total		--	NA	NA	12,056

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.

In the current season which was officially started from 1st August 2020 to till 07th May arrivals reported 12,038 tons and sales 11,647 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
				03-Jun-21	27-May-21	03-May-21	03-Jun-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	--	Closed	Closed	Closed	Closed
		Avg. Price	--	Closed	Closed	Closed	Closed
Delhi	New Delhi	Medium	Unch	1300	1300	Closed	1900
		6.5 (Bold)	Unch	1350	1350	Closed	2000
		7 (Bold)	Unch	1500	1500	Closed	2300
		7.5 (Bold)	Unch	1700	1700	Closed	2600
		8 (Bold)	Unch	2000	2000	Closed	3100
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	--	Closed	Closed	Closed	Closed
	Singtam	Chotadana	--	Closed	Closed	Closed	Closed
	Gangtok	Badadana	--	Closed	Closed	Closed	Closed
	Gangtok	Chotadana	--	Closed	Closed	Closed	Closed
West Bengal	Siliguri	Badadana	--	Closed	Closed	Closed	Closed
	Siliguri	Chotadana	--	Closed	Closed	Closed	Closed

CORIANDER SEED

Spot Market Recap

- Coriander spot market reported steady to weak during last week. Mostly market closed due to coronavirus lockdown.
- 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
			29th May to 04th June 2021	22nd May to 28th May 2021	29th May to 04th June 2020
Rajasthan	Kota	7.25	6,900	6,400	12,000
	Ramganj	32.86	35,000	23,500	64,000
	Baran	67.82	20,200	6,500	10,000
	Bhawani	--	2,000	NA	NA
Madhya Pradesh	Guna	--	21,761	NA	45,000
	Neemuch	--	400	NA	40,500
Gujarat	Gondal	Unch	20825	20825	20,000
Total		87.13	1,07,086	57,225	1,91,500

At Kota mandi, Coriander total supply from 1st March 2021 to 07th May 2021, was reported 5,008 MT compared to 1,796 MT during same period last year, as farmers and stockists were releasing their stocks at higher prices amid new crop supply continuing. Also, the market had been closed since 23 March last year on account of lockdown.

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

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				03-Jun-21	27-May-21	03-May-21	03-Jun-20
Rajasthan	Kota Benchmark market	Eagle	Unch	6700	6700	6800	Closed
		Eagle(Split)	Unch	6900	6900	7000	Closed
		Badami	Unch	6400	6400	6500	Closed
		Badami(Split)	Unch	6600	6600	6800	Closed
	Ramganj	Eagle	--	NA	NA	Closed	5350
		Eagle(Split)	--	NA	NA	Closed	5350
		Badami	--	NA	NA	Closed	5050
		Badami(Split)	--	NA	NA	Closed	5050
		Scooter	--	NA	NA	Closed	6750
	Baran	Eagle	-4.62	6200	6500	Closed	4800
		Badami	-1.61	6100	6200	Closed	4400
	Bhawani	Eagle	--	6700	Closed	Closed	Closed
		Badami	--	6200	Closed	Closed	Closed
		Scooter	--	7000	Closed	Closed	Closed
		Double Parrot	--	NA	Closed	Closed	Closed
Madhya Pradesh	Guna	Badami	--	6200	Closed	Closed	Closed
		Eagle	--	6600	Closed	Closed	Closed
		Scooter	--	7200	Closed	Closed	Closed
	Neemuch	Badami	--	NA	Closed	Closed	Closed
		Eagle	--	NA	Closed	Closed	Closed
		Scooter	--	NA	Closed	Closed	Closed
Gujarat	Gondal	Badami	-7.24	6405	6905	Closed	4750
		Eagle	-3.17	6880	7105	Closed	5250
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	--	8500	Closed	Closed	Closed
		Eagle	--	10100	Closed	Closed	Closed
		Scooter	--	12500	Closed	Closed	Closed

Coriander Weekly Price Chart (July 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	July	6450	6500	6682	6900	7000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 6685	6500	6550	6850

FENNEL SEED

Spot Market Recap

- Fennel Unjha spot market reopened last week, however, buyers reported inactive due to coronavirus fear.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today 29th May to 04th June 2021	Week Ago 22nd May to 28th May 2021	Year Ago 29th May to 04th June 2020
Gujarat	Rajkot	--	90	NA	562
	Patan	69.44	5368	3168	4711
	Unjha	35.90	1,06,000	78,000	NA
Total		37.32	1,11,458	81,168	5,273

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today 03-Jun-21	Week Ago 27-May-21	Month Ago 03-May-21	Year Ago 03-Jun-20
Gujarat	Rajkot	--	6525	NA	Closed	4625
	Patan	--	NA	NA	Closed	Closed
	Unjha	Unch	17500	17500	Closed	Closed
Delhi	Khari Baoli	--	12500	Closed	Closed	Closed

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha the Fennel weekly spot prices are likely to move towards Rs.16,500/qtl to Rs.18,500/qtl, in the coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Fenugreek spot market reopened during last week after to lockdown, however market movement reported slow due to Covid-19 fear.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			29th May to 04th June 2021	22nd May to 28th May 2021	29th May to 04th June 2020
Gujarat	Rajkot	-6.99	6325	6800	5011
	Patan	304.51	538	133	121
Rajasthan	Kota	--	NA	NA	720
	Ramganj	--	NA	NA	380
	Jodhpur	Unch	460	460	285
Madhya Pradesh	Neemuch	--	500	NA	700
Total		5.82	7,823	7,393	7,217

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			03-Jun-21	27-May-21	03-May-21	03-Jun-20
Gujarat	Rajkot	5.00	6825	6500	Closed	4000
	Patan	--	NA	NA	Closed	Closed
Rajasthan	Jodhpur	0.83	6050	6000	Closed	3800
	Kota	--	Closed	Closed	6000	3700
	Ramganj	--	Closed	Closed	Closed	3870
Madhya Pradesh	Neemuch	--	Closed	Closed	Closed	3845

Fenugreek Seed (Methi) weekly forecast (Patan Mandi)

Aftermarket reopens in coming days, at Rajkot mandi Fenugreek Seed weekly spot prices likely to move in a range between Rs.6,500– 6,900/-qtl in coming weeks.

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