

Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Continued steady sentiment witnessed in Red Chilli spot market during last week.
- Buyers reported inactive at higher prices levels as cold storage stocks reported overflow in AP, Telangana, Karnataka and exporters demand are slow in the spot market due to increased shipping costs.
- Exporter's demand is slow in the spot market due to increased shipping costs. Also, recent corona virus lockdown in Bangladesh affects the sentiment.
- Chilli sowing started in major growing regions like AP, Telangana etc. and replanting will start from August first week till September.
- Red Chilli prices may correct from higher levels in coming months like August and September as replanting will continue at full phase.

Fundamental Analysis

| Red Chilli Arrival Scenario: (in Bags) | | | | | | | | |
|--|----------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--|--|--|
| | | 0/ Change Over | Today | Week Ago | Year Ago | | | |
| State | Market | % Change Over Previous Week | 10th July to 16th July 2021 | 03rd July to 09th July 2021 | 10th July to 16th July 2020 | | | |
| Andhra Pradesh | Guntur | -12.90 | 2,70,000 | 3,10,000 | 30,000 | | | |
| Telangana | Warangal | 21.21 | 20,000 | 16,500 | 9,000 | | | |
| Total | | -11.18 | 2,90,000 | 3,26,500 | 39,000 | | | |

From 1st January 2021 to 16th July 2021, red chilli supply in the Guntur market is reported to add up to around 351,495 MT as compared to last year's 231,075 MT, up by 52.11% 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 Pric | es (Rs/QtI) | | |
|-----------|---------------|-------------------------|--------------------------------------|------------------------|-------------|-----------|----------|
| State | Centre | Grade | % Change Over Previous Week | Toda y 16-Jul-21 | Week Ago | Month Ago | Year Ago |
| | | NCDEX Quality | Unch | 11000 | 11000 | 10500 | Closed |
| | | LCA 334 | Unch | 12300 | 12300 | 12000 | Closed |
| | | Teja | Unch | 15500 | 15500 | 15500 | Closed |
| | | No. 273 | Unch | 14500 | 14500 | 14000 | Closed |
| Andhra | Guntur | No. 5 | Unch | 14500 | 14500 | 14500 | Closed |
| Pradesh | Benchmark | Fatki | Unch | 9500 | 9500 | 9000 | Closed |
| | market | Byadgi | Unch | 16500 | 16500 | 15500 | Closed |
| | | US 341 | Unch | 15500 | 15500 | 15500 | Closed |
| | | Denvor Delux | Unch | 15000 | 15000 | 15000 | Closed |
| | | Indam 5 | Unch | 15000 | 15000 | 14500 | Closed |
| | | Teja | | 14300 | Closed | Closed | Closed |
| | | Wonder Hot | | 14100 | Closed | Closed | Closed |
| | Warangal | 341 | | 11600 | Closed | Closed | Closed |
| Tolongono | | Denvor Delux | | 12300 | Closed | Closed | Closed |
| Telangana | | Paprika | | NA | Closed | Closed | Closed |
| | | Fatki | | 7300 | Closed | Closed | Closed |
| | Khammam | Teja (Cold storage) | - | 15100 | Closed | 15300 | Closed |
| | Kiiaiiiiiaiii | Teja (Non cold storage) | - | NA | Closed | 13800 | Closed |
| | | No. 12 | - | Closed | Closed | Closed | 16600 |
| Madhya | | Indu 2070 | - | Closed | Closed | Closed | Closed |
| Pradesh | Bedia | Fatki | | Closed | Closed | 9500 | 7100 |
| Tradesii | | Jhankar | | Closed | Closed | 15500 | 15600 |
| | | Ganesh | | Closed | Closed | Closed | Closed |
| | | Teja (Khamam) | | 17500 | Closed | 17500 | 17500 |
| Delhi | New Delhi | M.P. MacoTeja | - | Closed | Closed | Closed | 16800 |
| Dellil | 146M Dellii | Pala 12 | | Closed | Closed | Closed | Closed |
| | | LCA 334 | | Closed | Closed | Closed | Closed |



| | | Fatki | Closed | Closed | Closed | Closed |
|-----------|--------|---------|------------|--------|--------|--------|
| | | Packing | Closed | Closed | Closed | Closed |
| | | Dabbi | Closed | Closed | Closed | 22700 |
| Karnataka | Byadgi | Guntur | Closed | Closed | Closed | 9910 |
| | | Kaddi | Closed | Closed | Closed | 19210 |

TURMERIC

Spot Market Recap

- Steady to weak sentiment witnessed in Turmeric spot market during last week.
- Turmeric sowing in Maharashtra and Telangana slowly started, till now 90 to 95% sowing completed last year it was almost finished. In Maharashtra, lower rainfall reported in Turmeric growing regions, farmers are worried about their planted crops.
- As per trade information, current year in Maharashtra Turmeric sowing area may go down by 5 – 10% in Sangli growing regions as other competitive crop like Soyabean, Paddy, Sugarcane prices are higher and short duration crop compared to Turmeric. However, all India actual sowing scenario will come after 20 - 25 days.
- Current year, Turmeric farmers are also receiving higher prices compared to last year.

Fundamental analysis

| r dirediffer direction | | | | | | | | |
|--------------------------------------|-------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--|--|--|
| Turmeric Arrival Scenario: (in Bags) | | | | | | | | |
| | | 0/ Change Over | Today | Week Ago | Year Ago | | | |
| State | Market | % Change Over Previous Week | 10th July to 16th July 2021 | 03rd July to 09th July 2021 | 10th July to 16th July 2020 | | | |
| Tolongono | Nizamabad | -29.58 | 10,000 | 14,200 | 2000 | | | |
| Telangana | Warangal # | -20.69 | 2300 | 2900 | 6000 | | | |
| Tamil Nadu | Salem * | -60.00 | 0.2 | 0.5 | 8.7 | | | |
| ramii Nadu | Erode # | -22.73 | 17,000 | 22,000 | 11000 | | | |
| Andhra Pradesh | Duggirala * | -5.00 | 1330 | 1400 | 5500 | | | |
| Maharashtra | Sangli | | NA | NA | NA | | | |
| Tota | Total | | 30,630 | 40,501 | 24,509 | | | |
| | | Arrival * | QtI, # 65 kgs | | | | | |

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 71,589 MT from 1st January 2021 till 16th July 2021 compared to 59,318 MT of the previous year, same period (20.69% 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.

For the 2021-22 marketing period, Agriwatch expects 0.62 lakh MT ending stocks, which is lower than 0.98 lakh MT from last year. This is attributed to lower production, as well as increasing exports and domestic consumption, and is likely to support prices from the current level.

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 Weel | kly Change, Loos | e Prices (| Rs/QtI) | | |
|-------------|------------------------|----------------------------------|---------------------------|---------------|-----------|---------------|-----------|
| State | Centre | Crode | % Change Over Previous | Today | Week Ago | Month Ago | Year Ago |
| State | Centre | Grade | Week | 16-Jul- 21 | 09-Jul-21 | 16-Jun- 21 | 16-Jul-20 |
| | Nimonahad | Nizam quality | Unch | 7600 | 7600 | 7600 | Closed |
| | Nizamabad Benchmark | Double polish finger | Unch | 8500 | 8500 | 8500 | Closed |
| Tolongono | market | Gattah (unpolished) | Unch | 6800 | 6800 | 6800 | Closed |
| Telangana | market | Gattah (double polished) | Unch | 7900 | 7900 | 7900 | Closed |
| | Morongal | Finger | Unch | 6600 | 6600 | Closed | Closed |
| | Warangal | Round | Unch | 6240 | 6240 | Closed | Closed |
| | | Finger | -6.25 | 7500 | 8000 | 8000 | 6000 |
| | Erode | Gattah | -6.85 | 6800 | 7300 | 7500 | 5500 |
| | | Sellem | -5.95 | 7900 | 8400 | 9000 | 7000 |
| Tamil Nadu | Coimbatore | Bulb | | NA | 8200 | 8200 | 5500 |
| | | Finger | | NA | 8800 | 8600 | 6500 |
| | Colore | Bulb | | NA | NA | NA | NA |
| | Salem | Finger | | NA | 7125 | 7100 | NA |
| | | Bulb | | NA | 5600 | NA | Closed |
| Andhra | Domeirala | Bilty | | NA | 6104 | NA | Closed |
| Pradesh | Duggirala | Finger | | NA | 5600 | NA | Closed |
| | | Bilty | | NA | 6104 | NA | Closed |
| | | Rajpuri/Salem Finger | Unch | 12300 | 12300 | 12600 | Closed |
| | Sangli | Rajpuri Medium | Unch | 8700 | 8700 | 9000 | Closed |
| | | Desi Kadappa | Unch | 7300 | 7300 | 7600 | Closed |
| | | Salem Powder | | NA | NA | NA | NA |
| | | Mini Salem | | NA | NA | NA | NA |
| Maharashtra | Basmat | Super Salem | | NA | NA | NA | NA |
| | | Gattah Powder | | NA | NA | NA | NA |
| | | Gattah Premium | | NA | NA | NA | NA |
| | | Turmeric Finger Polished | | NA | Closed | 7500 | Closed |
| | Nanded | Turmeric Bulb Polished | | NA | Closed | 6800 | Closed |
| | | Turmeric Mix | | NA | Closed | 7000 | Closed |
| | | Gattah | Unch | 8600 | 8600 | 8600 | 6800 |
| D-"." | D. II. | Mini Salem | Unch | 9500 | 9500 | 9500 | 7500 |
| Delhi | Delhi | Finger Single Polished | Unch | 8600 | 8600 | 8500 | 8200 |
| | | Finger Double Polished | Unch | 9500 | 9500 | 9500 | 9000 |



Turmeric weekly Future Price Chart (Aug Contract)



Candlestick chart pattern reveals prices trying to support in the market. RSI moving down in the neutral zone in the market. Volumes are supporting the prices.

JEERA (CUMIN SEED)

Spot Market Recap:

- By and large firm sentiment in Jeera spot market reopened after coronavirus lockdown.
- As we expected Jeera prices reported lower compared to last year, domestic buyers and exporters started active in the spot market.

Fundamental analysis

| | Jeera Arrival Scenario: (in Bags) | | | | | | | | |
|-----------|-----------------------------------|-----------------------------|--------------------------------|--------------------------------|--------------------------------|--|--|--|--|
| | Market | 0/ Change Over | Today | Week Ago | Year Ago | | | | |
| State | | % Change Over Previous Week | 10th July to 16th July 2021 | 03rd July to 09th July 2021 | 10th July to 16th July 2020 | | | | |
| | Unjha | -13.51 | 16,000 | 18,500 | 69,000 | | | | |
| Gujarat | Rajkot * | -45.30 | 960 | 1755 | 2,590 | | | | |
| | Patan* | -65.89 | 73 | 214 | 553 | | | | |
| | Dhrol * | -25.35 | 268 | 359 | 468 | | | | |
| | Gondal | -38.65 | 2617 | 4266 | 8,700 | | | | |
| | Jodhpur | 6.38 | 5000 | 4700 | 11,000 | | | | |
| Deicethen | Merta City | -13.48 | 7700 | 8900 | 15,500 | | | | |
| Rajasthan | Nagaur | -6.78 | 5500 | 5900 | 12,200 | | | | |
| | Anandpur Kalu | | NA | 1000 | 600 | | | | |
| | Total | -16.40 | 38,118 | 45,594 | 1,20,611 | | | | |
| | | Arri | val * Qtl | | | | | | |

At Unjha mandi, in the current year from 1st March 2021 to 16th July 2021, jeera arrivals reported 90,256 MT compared to last year same period 95,205 MT, down by 5.20%. This is partly attributed to the market being closed for lockdown from 23 March to 27 April last year.

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 C | hange, Loose | Prices (Rs/ | /QtI) | | |
|-----------|----------------------|----------------------------|------------------|---------------|-------------|-----------|---------------|
| State | Centre | Grade | % Change Over | Today | Week Ago | Month Ago | Year Ago |
| State | Centre | Grade | Previous Week | 16-Jul- 21 | 09-Jul-21 | 16-Jun-21 | 16-Jul- 20 |
| | Unjha | Local | Unch | 12500 | 12500 | 12300 | 13100 |
| | Benchmark | NCDEX Quality | Unch | 13900 | 13900 | 13700 | 14400 |
| | market | Poojari type /Machine Cut | Unch | 14800 | 14800 | 14600 | 14900 |
| | | 1% Singapore | 0.37 | 13550 | 13500 | Closed | 13550 |
| | Mundra Port (FOR) | 2% Singapore | 0.38 | 13300 | 13250 | Closed | 13300 |
| Gujarat | | 1 % European | 0.36 | 14050 | 14000 | Closed | 14050 |
| | | 2% European | 0.36 | 13800 | 13750 | Closed | 13800 |
| | Rajkot | Local | 1.11 | 12750 | 12610 | 12690 | 12500 |
| | Patan | Local | -19.17 | 10100 | 12495 | 12855 | 12550 |
| | Dhrol | Local | -1.07 | 11600 | 11725 | Closed | 12575 |
| | Gondal | Local | 0.39 | 12755 | 12705 | 12655 | 12750 |
| | Jodhpur | Local | - | Closed | 13000 | 12700 | Closed |
| Paiaethan | Merta City | Local | | Closed | 13500 | 15300 | 13000 |
| Rajasthan | Nagaur | Local | - | Closed | 13200 | 13100 | 13000 |
| | Anandpur Kalu | Local | - | Closed | Closed | 13500 | 14000 |
| Delhi | Now Dolhi | Ganesh | Unch | 14500 | 14500 | 14800 | 14500 |
| Dellili | New Delhi | Poojari type / Machine Cut | -3.13 | 15500 | 16000 | 16000 | 16000 |

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



Candlestick chart pattern indicates prices trying to support in the market. RSI moving down in the neutral zone in the market. Volumes are supporting the prices.

| Strateg | y: Buy | S2 | S1 | PCP | R1 | R2 |
|----------|-------------------|-------|-------------|-------|-------|-------|
| NCDEX | Aug | 13300 | 13400 | 13545 | 13800 | 13900 |
| Weekly T | Weekly Trade Call | | Entry | T1 | T2 | SL |
| NCDEX | Aug | Buy | Above 13500 | 13700 | 13750 | 13400 |



BLACK PEPPER

Spot Market Recap

- Steady to weak sentiment witnessed in the Black Pepper spot market during last week.
- Farmers only interested to releasing their produce at higher prices level.
- As of 20th July, new pepper 500 G/L traded at Rs.39,000/-qtl, steady from the previous day.

Fundamental Analysis

| | Black Pepper Arrival Scenario: (in Tons) | | | | | | | | |
|--------------|--|--------------------------------|--------------------------------|--------------------------------|----------|--|--|--|--|
| State Market | | % Change Over | Today | Week Ago | Year Ago | | | | |
| | % Change Over Previous Week | 10th July to 16th July 2021 | 03rd July to 09th July 2021 | 10th July to 16th July 2020 | | | | | |
| Kerala | Kochi | 4.27 | 61.0 | 58.5 | 97 | | | | |
| | Total | 4.27 | 61.0 | 58.5 | 97 | | | | |

International Scenario

Vietnam Pepper prices today (July 19) turned down in some places. Currently, the lowest purchasing price is 71,500 VND/kg and the highest is 75,500 VND/kg. specifically, Gia Lai province adjusted down 500 VND/kg, recording the lowest price according to the survey at 71,500 VND/kg. After reducing by 1,000 VND/kg compared to yesterday, Dong Nai province now buys pepper for 72,000 VND/kg. The remaining localities, including Dak Lak, Dak Nong, Binh Phuoc and Ba Ria - Vung Tau, did not see new changes today. In which, the highest price is 75,500 VND/kg available in Ba Ria - Vung Tau.

According to VPA, Vietnam's pepper exports in June 2021 reached 34,000 tons, worth \$120 million, up 21.6% in volume and 25.2% in value compared to May 2021. compared to June 2020 increased by 68.5% in volume and 156.9 % in value.

Generally in the first 6 months of 2021, Vietnam's pepper exports are estimated at 155,000 tons, worth 500 million USD, down 6.7% in volume, but up 40.6% in value over the same period in 2020.

Pepper prices on the international market in May recorded an uptrend in most markets. In which, the price of black pepper in India increased by 8% (equivalent to 423 USD/ton), Brazil and Malaysia also increased by 50 - 320 USD/ton compared to the previous month. The price of Vietnamese black pepper at 500g/l increased by 11% (US\$400/ton) to US\$3,995/ton. Meanwhile, pepper prices in Brazil and Indonesia increased by 1.9% and 2.7% respectively compared to the end of May, reaching \$4,000/ton and \$3,983/ton. Particularly, the price of black pepper in India decreased by 1%, reaching 5,664 USD/ton.

The decrease in supply in Vietnam is the main reason for pushing up world pepper prices in recent years and the price level is currently at the highest level since the end of 2017 until now.

Vietnamese government has asked farmers not to expand the pepper crop to avoid oversupply in the market. Currently, Vietnam pepper prices moving in the range of 71,000 - 74,500 VND/kg compared to last year same period 49,500 - 51,000 VND/kg.

| | Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl) | | | | | | | | | |
|-----------|---|-------------|--------------------------|-----------|-----------|-----------|-----------|--|--|--|
| | | | % Change | Today | Week Ago | Month Ago | Year Ago | | | |
| State | Centre | Grade | Over Previous Week | 16-Jul-21 | 09-Jul-21 | 16-Jun-21 | 16-Jul-20 | | | |
| Kerala | Kochi | Ungarbled | Unch | 40000 | 40000 | 40500 | 30300 | | | |
| Nerala | Benchmark market | Garbled | Unch | 42000 | 42000 | 42500 | 32300 | | | |
| Karnataka | Chikkamagaluru | Ungarbled | Unch | 39700 | 39700 | Closed | 30900 | | | |
| | | Unpolished | -1.16 | 42500 | 43000 | 43000 | 35000 | | | |
| Delhi | New Delhi | Number 11.5 | Unch | 46000 | 46000 | 46000 | 40000 | | | |
| | | 550 GL | Unch | 43000 | 43000 | 43000 | 40000 | | | |



| | 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 | | | | |
| 09/07/21 | 4000 | 5633 | 3811 | 4985 | 3800 | 3900 | | | | |
| 12/07/21 | 4000 | 5633 | 3827 | 4985 | 3800 | 3900 | | | | |
| 13/07/21 | 4000 | 5636 | 3827 | 4985 | 3800 | 3900 | | | | |
| 14/07/21 | 4000 | 5633 | 3825 | 4985 | 3800 | 3900 | | | | |
| 15/07/21 | 4000 | 5634 | 3823 | 4985 | 3800 | 3900 | | | | |
| 16/07/21 | 4000 | 5630 | 3819 | 5110 | 3800 | 3900 | | | | |
| 19/07/21 | 4000 | | 3817 | 5110 | 3800 | 3900 | | | | |
| 20/07/21 | 4000 | | | | 3800 | 3900 | | | | |

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.42,000/-qtl. We expect that prices are likely to move in a range between Rs.41,700 – 42,400 /-qtl, in the coming week.

CARDAMOM

Spot Market Recap

- Steady to firm sentiment witnessed in Cardamom spot market reported during last week.
- 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.
- Cardamom buyers may inactive in the spot market at higher prices levels an expectation of increasing production in coming days.



Fundamental Analysis:

| Cardamom Arrival Scenario: (in Kgs) | | | | | | | | | |
|-------------------------------------|--|-----------------------|--------------------------------|--------------------------------|--------------------------------|--|--|--|--|
| | | % Change | Today | Week Ago | Year Ago | | | | |
| State | Market | Over Previous Week | 10th July to 16th July 2021 | 03rd July to 09th July 2021 | 10th July to 16th July 2020 | | | | |
| Kerala | Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala) | 115.10 | 2,70,068 | 1,25,555 | 3,18,501 | | | | |
| | Total | 115.10 | 2,70,068 | 1,25,555 | 3,18,501 | | | | |

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 16th July arrivals reported 12,682 tons and sales 12,278 tons, last year same period it was 7,055 tons and sales 6,695 tons due to higher production.

| | Small Cardamo | 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 | | Grade | Previous Week | 16-Jul- 21 | 09-Jul-21 | 16-Jun-21 | 16-Jul-20 |
| | Vandanmedu, | Max price | 3.57 | 1653 | 1596 | NA | 2250 |
| Kerala | Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur | Avg. Price | 12.50 | 1129 | 1003 | NA | 1649 |
| | New Delhi | Medium | Unch | 1000 | 1000 | 1100 | 1700 |
| | | 6.5 (Bold) | Unch | 1100 | 1100 | 1200 | 1800 |
| Delhi | | 7 (Bold) | 3.85 | 1350 | 1300 | 1500 | 2100 |
| | | 7.5 (Bold) | Unch | 1600 | 1600 | 1700 | 2400 |
| | | 8 (Bold) | 2.63 | 1950 | 1900 | 2000 | 2900 |
| | | Large Cardam | om Spot Market | Prices: (Rs | /Kg) | | |
| | Singtam | Badadana | | NA | 500 | 463 | 388 |
| Sikkim | Singtam | Chotadana | | NA | 448 | 413 | 350 |
| JIKKIIII | Gangtok | Badadana | | NA | 500 | 525 | 400 |
| | Gangtok | Chotadana | | NA | 450 | 520 | 350 |
| West | Siliguri | Badadana | | NA | 580 | NA | 425 |
| Bengal | Siliguri | Chotadana | | NA | 470 | NA | 355 |

CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander spot market during last week.
- Currently buyers reported inactive at the spot market. However, they may active in coming days as ending stocks slowly come down.
- Ramganj mandi coriander trading happening in alternate days and in Bhawani mandi trading happening only two days Wednesday and Saturday due to covid 19 restrictions.
- 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).



Fundamental analysis

| Coriander Arrival Scenario: (in Bags) | | | | | | | | | |
|---------------------------------------|---------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--|--|--|--|
| | | 0/ Change Over | | Week Ago | Year Ago | | | | |
| State | Market | % Change Over Previous Week | 10th July to 16th July 2021 | 03rd July to 09th July 2021 | 10th July to 16th July 2020 | | | | |
| | Kota | Unch | 3,400 | 3,400 | 8,800 | | | | |
| Pajasthan | Ramganj | -50.00 | 9,000 | 13,500 | 20,500 | | | | |
| Rajasthan | Baran | 4.08 | 4,900 | 4,700 | 9,000 | | | | |
| | Bhawani | -100.00 | 950 | 1,900 | 1,200 | | | | |
| Madhya Bradach | Guna | 26.32 | 9,500 | 7,000 | 18,000 | | | | |
| Madhya Pradesh | Neemuch | -22.58 | 2,400 | 3,100 | 4,000 | | | | |
| Gujarat | Gondal | -30.89 | 8981 | 12996 | 20,500 | | | | |
| Total | | -16.02 | 39,131 | 46,596 | 82,000 | | | | |

At Kota mandi, Coriander total supply from 1st March 2021 to 16th July 2021, was reported 6,680 MT compared to 5,036 MT during the same period last year, up by 32.64% as farmers and stockists were releasing their stocks as Coriander prices were higher than last year. Also, the market had been closed from 23rd March to 28th May last year on account of lockdown.

| | 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 | 16-Jul-21 | 09-Jul-21 | 16-Jun-21 | 16-Jul-20 | | | | |
| | Kota | Eagle | | Closed | 6500 | 6500 | 5500 | | | | |
| | Benchmark | Eagle (Split) | - | Closed | 6800 | 6800 | 5900 | | | | |
| | market | Badami | | Closed | 6200 | 6200 | 5300 | | | | |
| | market | Badami (Split) | | Closed | 6500 | 6500 | 5500 | | | | |
| | | Eagle | | Closed | 6450 | 6400 | 5700 | | | | |
| | | Eagle (Split) | | Closed | 6450 | 6400 | 5700 | | | | |
| | Ramganj | Badami | | Closed | 6150 | 6100 | 5400 | | | | |
| Rajasthan | | Badami (Split) | | Closed | 6150 | 6100 | 5400 | | | | |
| | | Scooter | | Closed | 7450 | 7400 | 7100 | | | | |
| | Baran | Eagle | | Closed | 6100 | 6200 | 5300 | | | | |
| | Daran | Badami | | Closed | 5900 | 6100 | 5000 | | | | |
| | Bhawani | Eagle | | Closed | Closed | NA | 5300 | | | | |
| | | Badami | | Closed | Closed | NA | 5200 | | | | |
| | | Scooter | | Closed | Closed | NA | 5400 | | | | |
| | | Double Paroot | | Closed | Closed | NA | Closed | | | | |
| | Guna | Badami | | Closed | Closed | 5900 | Closed | | | | |
| | | Eagle | | Closed | Closed | 6200 | Closed | | | | |
| Madhya | | Scooter | | Closed | Closed | 6800 | Closed | | | | |
| Pradesh | | Badami | | Closed | Closed | 6000 | Closed | | | | |
| | Neemuch | Eagle | | Closed | Closed | 6400 | Closed | | | | |
| | | Scooter | | Closed | Closed | NA | Closed | | | | |
| Gujarat | Gondal | Badami | 2.34 | 6555 | 6405 | 6405 | 5250 | | | | |
| Gujarat | Gondai | Eagle | 21.36 | 7955 | 6555 | 6955 | 5500 | | | | |
| | Khari Baoli | Eagle (Dal) | -17.65 | 7000 | 8500 | 8500 | 6000 | | | | |
| Delhi | | Eagle | -14.85 | 8600 | 10100 | 10100 | 6500 | | | | |
| | (Delhi) | Scooter | -12.00 | 11000 | 12500 | 12500 | 7500 | | | | |



Coriander Weekly Price Chart (Aug 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.

| Strate | gy: Buy | S2 | S1 | PCP | R1 | R2 |
|----------|-----------|------|------------|------|------|------|
| NCDEX | Aug | 6500 | 6600 | 6892 | 7150 | 7200 |
| Weekly 1 | rade Call | Call | Entry | T1 | T2 | SL |
| NCDEX | Aug | Buy | Above 6850 | 7050 | 7100 | 6700 |

FENNEL SEED

Spot Market Recap

• Fennel Unjha spot market reported mixed during last week.

Fundamental Analysis

| Fennel Seed Arrival Scenario: (in Qtl) | | | | | | | | |
|--|--------|---------------|--------------------------------|--------------------------------|--------------------------------|--|--|--|
| State | | % Change Over | Today | Week Ago | Year Ago | | | |
| | Market | Previous Week | 10th July to 16th July 2021 | 03rd July to 09th July 2021 | 10th July to 16th July 2020 | | | |
| | Rajkot | -25.00 | 120 | 160 | 173 | | | |
| Gujarat | Patan | -3.14 | 986 | 1018 | 2312 | | | |
| | Unjha | -14.02 | 9,200 | 10,700 | 14500 | | | |
| | Total | -13.23 | 10,306 | 11,878 | 16,985 | | | |

| Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl) | | | | | | | | | |
|---|-------------|---------------|-----------|-----------|-----------|-----------|--|--|--|
| State | Market | %Change Over | Today | Week Ago | Month Ago | Year Ago | | | |
| | IVIAI KEL | Previous Week | 16-Jul-21 | 09-Jul-21 | 16-Jun-21 | 16-Jul-20 | | | |
| | Rajkot | -2.16 | 6800 | 6950 | 6875 | 4850 | | | |
| Gujarat | Patan | 18.23 | 8400 | 7105 | 8500 | 6070 | | | |
| | Unjha | Unch | 15000 | 15000 | 15000 | 12500 | | | |
| Delhi | Khari Baoli | Unch | 12500 | 12500 | 12500 | 11000 | | | |

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha the Fennel weekly spot prices are likely to move towards Rs.14,500/qtl to Rs.15,500/qtl, in the coming days.



FENUGREEK SEED (METHI)

Spot Market Recap

• Fenugreek spot market reported mixed during last week.

Fundamental analysis

| Fenugreek Seed Arrival Scenario: (in MT) | | | | | | | | |
|--|---------|---------------|--------------------------------|--------------------------------|--------------------------------|--|--|--|
| | | % Change Over | Today | Week Ago | Year Ago | | | |
| State | Market | Previous Week | 10th July to 16th July 2021 | 03rd July to 09th July 2021 | 10th July to 16th July 2020 | | | |
| Culoret | Rajkot | -24.47 | 1250 | 1655 | 1650 | | | |
| Gujarat | Patan | -68.67 | 26 | 83 | 43 | | | |
| | Kota | | NA | NA | 340 | | | |
| Rajasthan | Ramganj | | NA | NA | 235 | | | |
| | Jodhpur | 80.00 | 180 | 100 | 205 | | | |
| Madhya Pradesh | Neemuch | -24.44 | 3400 | 4500 | 6000 | | | |
| Total | | -23.38 | 4,856 | 6,338 | 8,473 | | | |

| Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl) | | | | | | | | |
|---|---------|---------------|-----------|-----------|-----------|-----------|--|--|
| State | Market | % Change Over | Today | Week Ago | Month Ago | Year Ago | | |
| | | Previous Week | 16-Jul-21 | 09-Jul-21 | 16-Jun-21 | 16-Jul-20 | | |
| Ovienst | Rajkot | -3.63 | 6505 | 6750 | 6980 | 4900 | | |
| Gujarat | Patan | 1.92 | 6120 | 6005 | 6275 | 4580 | | |
| | Jodhpur | -3.23 | 6000 | 6200 | 6100 | 4375 | | |
| Rajasthan | Kota | | Closed | Closed | Closed | 4355 | | |
| | Ramganj | | Closed | Closed | Closed | Closed | | |
| Madhya Pradesh | Neemuch | | Closed | Closed | 6200 | Closed | | |

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.5,800–6,200/-qtl in coming weeks.

Disclaime

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