

Spices Weekly Research Report

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RED CHILLI

Spot Market Recap

- Continued firm sentiment witnessed in Red Chilli spot market during last week.
- Prices were reported up due to rainy weather and pest attack in Andhra Pradesh and Karnataka. Farmers are concerned regarding chilli quality also. Next couple of weeks are crucial. Buyers were active for cold storage stocks.
- In AP and Telangana, Red Chilli standing crop affected by virus, farmers are uprooting their crop.
- As per Agriwatch estimates, Red Chilli all India production for 2022 is estimated at 14.66
 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana, earlier
 estimates it was 15.93 lakh MT. Last year's production was 13.84 lakh MT.
- Due to heavy rainfall in Karnataka chilli growing regions likely to impact chilli standing crop. As per initial report, chilli crop may damage by 8 to 10% as per current situations. Farmers are fearful regarding chilli quality also. Next 10 -15 days is crucial.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)								
		% Change Over Previous Week	Today	Week Ago	Year Ago			
State	Market		03rd Dec to 09th	26th Nov to	03rd Dec to			
		Flevious Week	Dec 2021	02nd Dec 2021	09th Dec 2020			
Andhra Pradesh	Guntur	10.71	3,10,000	2,80,000	2,80,000			
Telangana	Warangal	-24.00	57,000	75,000	34,000			
Total		3.38	3,67,000	3,55,000	3,14,000			

From 1st January 2021 to 10th December 2021, red chilli supply in the Guntur market is reported to add up to around 686,520 MT as compared to last year's same period 571,950 MT, up by 20.03% as new crop supply continued in the spot market also expected higher production current year. Also, the market was closed from 23 March to 16 May last year on account of lockdown which affected arrivals.

		Red Chilli Spot Prices	Weekly Chanc	ie. Loose Pric	es (Rs/QtI)		
State	Centre	Grade	% Change Over Previous	Today	Week Ago	Month Ago	Year Ago
			Week	09-Dec-21	02-Dec-21	09-Nov-21	09-Dec-20
		NCDEX Quality	8.33	13000	12000	9500	13500
		LCA 334	13.64	15000	13200	10800	14500
		Teja	13.79	16500	14500	13000	16500
	Guntur	No. 273	7.14	15000	14000	12000	16000
Andhra Pradesh	Guntur Benchmark market	No. 5	7.14	15000	14000	12000	16000
		Fatki	12.50	9000	8000	7000	9000
		Byadgi	11.76	19000	17000	15000	17500
		US 341	6.06	17500	16500	12500	17000
		Denvor Delux	6.90	15500	14500	12000	16500
		Indam 5	13.64	15000	13200	12000	16000
	Warangal	Teja	19.57	16500	13800	12300	17100
		Wonder Hot	3.52	14700	14200	13000	18200
		341	3.60	14400	13900	11900	17700
Telangana		Denvor Delux	3.60	14400	13900	11500	17000
l		Paprika	3.94	13200	12700	11200	NA
		Fatki	7.58	7100	6600	5900	9500
	Khammam	Teja (Cold storage)	11.78	16600	14850	12950	15500
	Kilailillaili	Teja (Non cold storage)		NA	NA	NA	NA
		No. 12		NA	Closed	NA	NA
Madhya		Indu 2070		13500	Closed	12000	NA
Pradesh	Bedia	Fatki		6000	Closed	6500	9000
i radesii		Jhankar		11000	Closed	10000	16500
		Ganesh		NA	Closed	NA	NA
Delhi	New Delhi	Teja (Khamam)	Unch	15500	15500	15500	20000



1		M.P. Maco Teja		NA	NA	NA	NA
		Pala 12		NA	NA	NA	NA
		LCA 334		NA	NA	NA	NA
		Fatki		NA	NA	NA	NA
		Packing		NA	NA	NA	NA
		Dabbi	6.25	17000	16000	NA	NA
Karnataka	Byadgi	Guntur	9.52	11500	10500	NA	NA
		Kaddi	Unch	8000	8000	NA	NA

TURMERIC

Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot market during last week.
- Due to unseasonal rainfall in Turmeric growing regions supported the prices. Buyers were active for old stocks in the spot market.
- As per Agriwatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised after crop damage due to excessive rainfall in Maharashtra, AP and Telangana, earlier estimates it was 4.89 lakh MT. Last year's production was 4.46 lakh MT.

Fundamental analysis

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Turmeric Arrival Scenario: (in Bags)									
		0/ Change Over	Today	Week Ago	Year Ago				
State	Market	% Change Over Previous Week	03rd Dec to 09th Dec 2021	26th Nov to 02nd Dec 2021	03rd Dec to 09th Dec 2020				
Talangana	Nizamabad	-15.29	7,200	8,500	8500				
Telangana	Warangal #		NA	NA	NA				
Tamil Nadu	Salem *	-99.84	0.1	63.2	0.5				
ramii Nadu	Erode #	-10.23	19,300	21,500	7300				
Andhra Pradesh	Duggirala *	162.05	21750	8300	250				
Maharashtra	Sangli		NA	NA	Closed				
Tota	Total		48,250	38,363	16,051				
		Arrival *	Qtl, # 65 kgs						

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 86,541 MT from 1st January 2021 till 10th December 2021 compared to 80,465 MT of the previous year, same period (7.55% up), as stockists were releasing their old stocks at higher prices. Also, the market had been closed from 23 March to 18 May last year on account of lockdown.

For the 2021, Agriwatch expects 0.62 lakh MT ending stocks, which is lower than 0.98 lakh MT from last year.

Fundamental Price Outlook

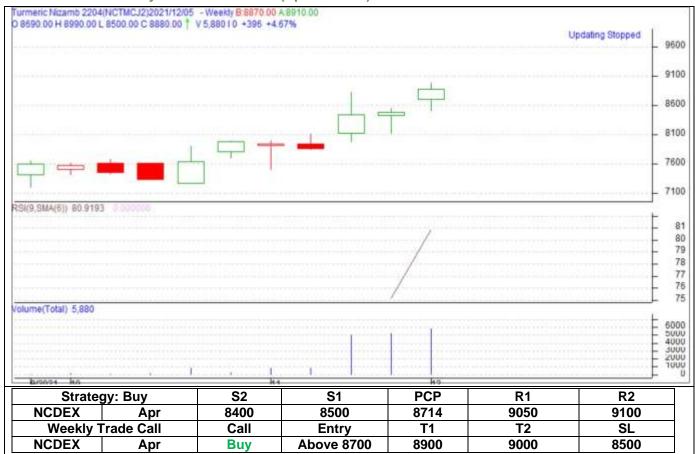
Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7,700/quintal. We expect that prices may not increase much further from current levels amid a lack of good demand at higher levels. **We expect prices to move in a range between Rs.7,500 – 8,200/-qtl in the coming days.**



		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	09- Dec-21	02-Dec-21	09-Nov- 21	09-Dec- 20
	Nimonahad	Nizam quality	4.05	7700	7400	7300	5700
	Nizamabad Benchmark	Double polish finger	3.61	8600	8300	8000	6600
Tolongono	market	Gattah (unpolished)	4.41	7100	6800	6500	5600
Telangana	market	Gattah (double polished)	3.90	8000	7700	7200	6400
	Morongal	Finger	4.69	6700	6400	6000	5600
	Warangal	Round	5.08	6200	5900	5600	5200
		Finger	2.44	8400	8200	7700	6200
	Erode	Gattah	2.67	7700	7500	7000	5700
		Sellem	2.30	8900	8700	8300	6900
Tamil Nadu	Coimbatore	Bulb		NA	6500	6900	5900
		Finger		NA	7500	7200	6240
	Colom	Bulb		NA	NA	NA	NA
	Salem	Finger		NA	7090	NA	6250
		Bulb	14.29	7200	6300	5900	5500
Andhra	Descripto	Bilty	14.29	7848	6867	6431	5995
Pradesh	Duggirala	Finger	11.63	7200	6450	5900	5500
		Bilty	11.63	7848	7031	6431	5995
		Rajpuri/Salem Finger		8700	NA	Closed	6500
	Sangli	Rajpuri Medium		8500	NA	Closed	6600
		Desi Kadappa		8000	NA	Closed	5000
		Salem Powder	16.44	8500	7300	NA	NA
		Mini Salem	6.58	8100	7600	NA	NA
Maharashtra	Basmat	Super Salem	6.25	8500	8000	NA	NA
		Gattah Powder	10.29	7500	6800	NA	NA
		Gattah Premium	8.57	7600	7000	NA	NA
		Turmeric Finger Polished	6.49	8200	7700	7000	5700
	Nanded	Turmeric Bulb Polished	8.57	7600	7000	6300	5300
		Turmeric Mix	1.35	7500	7400	6500	5200
		Gattah	Unch	8200	8200	7500	6500
Dalla:	D. III.	Mini Salem	Unch	9400	9400	8500	7300
Delhi	Delhi	Finger Single Polished	Unch	8700	8700	7700	6500
		Finger Double Polished	Unch	9900	9900	8900	7500



Turmeric weekly Future Price Chart (Apr Contract)



Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in the overbought zone in the market indicates prices may correct. Volumes are supporting the prices.

JEERA (CUMIN SEED)

Spot Market Recap:

- Steady to firm sentiment in Jeera spot market during last week.
- Current year, Jeera sowing started in Rajasthan and Gujarat growing regions, as of now 65 to 70% sowing completed. Market participants are expecting lower sowing area as jeera prices are lower compared to other competitive crop like Coriander, Ajwain, Fennel etc.
- According to Gujarat Agri. Dept, as on 13th December, 274,298 hectares as compared to last year same period 453,704 hectares.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)									
		0/ Change Over	Today	Week Ago	Year Ago				
State	Market	% Change Over Previous Week	03rd Dec to 09th Dec 2021	26th Nov to 02nd Dec 2021	03rd Dec to 09th Dec 2020				
	Unjha	54.90	79,000	51,000	15,500				
	Rajkot *	-8.95	4680	5140	3,530				
Gujarat	Patan*	20.07	341	284	613				
	Dhrol *	-74.65	18	71	46				
	Gondal	13.22	9130	8064	8,000				
	Jodhpur	-21.18	6700	8500	3,200				
Beisethen	Merta City	96.15	10200	5200	8,300				
Rajasthan -	Nagaur	28.00	3200	2500	2,300				
	Anandpur Kalu	25.00	300	240	200				
Total		40.21	1,13,569	80,999	41,689				



At Unjha mandi, in the current year from 1st March 2021 to 10th December 2021, jeera arrivals reported 143,387 MT compared to last year same period of 152,791 MT, down by 6.15%. 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.15,700 - 16,800/-qtl in the coming days.

	Jeera Spot Prices Weekly Change, Loose Prices (Rs/QtI)										
State	Centre	Grade	% Change Over	Today	Week Ago	Month Ago	Year Ago				
State	Contro	Grade	Previous Week	09-Dec- 21	02-Dec- 21	09-Nov-21	09-Dec- 20				
	Unjha	Local	0.69	14600	14500	13900	12700				
-	Benchmark	NCDEX Quality	0.63	16100	16000	14900	14100				
	market	Poojari type /Machine Cut	0.59	17100	17000	15900	14400				
	Mundra Port	1% Singapore	2.19	16350	16000	14850	13850				
		2% Singapore	2.22	16100	15750	14600	13600				
Gujarat	(FOR)	1 % European	2.12	16850	16500	15350	14350				
		2% European	2.15	16600	16250	15100	14100				
	Rajkot	Local	3.41	15150	14650	14160	12875				
	Patan	Local	0.34	14705	14655	14000	13055				
	Dhrol	Local	2.19	13975	13675	12900	NA				
	Gondal	Local	1.45	15425	15205	14055	12575				
	Jodhpur	Local	3.23	16000	15500	14600	13000				
Rajasthan	Merta City	Local	Unch	16000	16000	15800	14200				
Najasillali	Nagaur	Local	4.52	16200	15500	13500	13300				
	Anandpur Kalu	Local	Unch	15500	15500	14500	13000				
Dolhi	Now Dolhi	Ganesh	Unch	16500	16500	15600	14800				
Delhi	New Delhi	Poojari type / Machine Cut	Unch	17200	17200	17000	15800				



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



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

Strateg	y: Buy	S2	S 1	PCP	R1	R2
NCDEX	Jan	15900	16000	16200	16600	16700
Weekly T	rade Call	Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 16200	16400	16500	16000

BLACK PEPPER

Spot Market Recap

- Steady to firm sentiment witnessed in the Black Pepper spot market during last week.
- Lower supply reported in the spot market as planters and stockists were holding their stocks an expectation of further higher prices in coming days.
- Lower production expectations supported the domestic pepper prices. As per current situations, Agriwatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.
- Agriwatch expects, black pepper prices likely to go up further as other producing countries new crop arrivals likely to start from March in Vietnam and expected lower production. So, domestic as well as international buyers are looking for Indian variety.
- Due to lower supply from other producing countries in the global market, demand shifted to Indian market supported the domestic prices despite of higher production (2020-21).
- World pepper market will be active in the third quarter of 2021 due to an increase in demand after the US and European countries relax social distancing measures. Pepper prices are expected to stay high due to reduced supplies from Brazil, Indonesia and Vietnam, as per VPA.



Fundamental Analysis

	Black Pepper Arrival Scenario: (in Tons)								
State Marke		% Change Over	Today	Week Ago	Year Ago				
	Market	% Change Over Previous Week	03rd Dec to 09th Dec 2021	26th Nov to 02nd Dec 2021	03rd Dec to 09th Dec 2020				
Kerala	Kochi	-24.00	152.0	200.0	151				
To	otal	-24.00	152.0	200.0	151				

International Scenario

Vietnam Pepper prices today (December 14) were stable in the domestic market. Currently, the highest price recorded is 83,500 VND/kg and the lowest is 81,000 VND/kg.

According to the survey, pepper price today remained unchanged compared to yesterday. Localities currently trade in the range of 81,000 - 83,500 VND/kg. Specifically, Gia Lai and Dong Nai provinces continued to record the lowest level of 81,000 VND/kg. Higher than 1,000 VND/kg are the two provinces of Dak Lak and Dak Nong with the same stable price of 82,000 VND/kg. Similarly, the two provinces of Binh Phuoc and Ba Ria - Vung Tau also maintained purchasing at prices of 82,500 VND/kg and 83,500 VND/kg, respectively.

	Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)										
			% Change	Today	Week Ago	Month Ago	Year Ago				
State	Centre	Grade	Over Previous Week	09-Dec-21	02-Dec-21	09-Nov-21	09-Dec-20				
Kerala	Kochi	Ungarbled	1.16	52200	51600	46000	33400				
Nerala	Benchmark market	Garbled	1.12	54200	53600	48000	35400				
Karnataka	Chikkamagaluru	Ungarbled	1.89	54000	53000	48000	NA				
		Unpolished	Unch	56000	56000	52500	37000				
Delhi	New Delhi	Number 11.5	Unch	60000	60000	55000	NA				
		550 GL	Unch	60000	60000	52500	37000				

	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				
03-12-21	4400	7402	4482	5200	4290	4390				
06-12-21	4400	7163	4432	5200	4290	4390				
07-12-21	4400	7203	3748	5200	4290	4390				
08-12-21	4400	7200	4461	5200	4290	4390				
09-12-21	4400	7170	4460	5200	4290	4390				
10-12-21	4400	7134	4451	5200	4290	4390				
13-12-21	4400	-	4421	5200	4190	4290				

Black Spot Price Outlook (Kochi, Garbled)

Currently, black pepper prices are moving at Rs.54,200/-qtl. We expect that prices are likely to move in a range between Rs.52,800 – 54,000 /-qtl, in the coming week.



CARDAMOM

Spot Market Recap

- Mixed sentiment witnessed in small Cardamom spot market reported during last week.
- Fourth round picking activity going on in Kerala growing regions from December first week.
- Due to flood in Kerala growing regions like Idukki affected the Cardamom plants. As per trade sources, around 10% crop loss reported till now.
- India's production for the current marketing year 2021-22 (which was started from 1st August officially) expected around 30,000 MT put the cap on prices. Last year production was around 23,000 MT.

Fundamental Analysis:

	Cardamom Arrival Scenario: (in Kgs)								
State	Market	% Change Over Previous	Today 03rd Dec to	Week Ago 26th Nov to	Year Ago 03rd Dec to				
State	Mai Ket	Week	09th Dec 2021	02nd Dec 2021	09th Dec 2020				
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	3.63	5,39,670	5,20,742	4,08,911				
	Total	3.63	5,39,670	5,20,742	4,08,911				

New Cardamom quality supply continued into the market as third round harvesting is going on. Overall current year Cardamom production likely to go up due to favourable weather condition during growth stage in Kerala and Tamil Nadu.

In the current season which was officially started from 1st August 2021 to till 14th December arrivals reported 6,008 tons, last year same period it was 7,064 tons, down by 14.95%. Cardamom planters and stockists were holding their stocks as prices down compared to last year.

	Small Cardamo	om Spot Prices V	Veekly Change, A	Average Au	ction Prices	(Rs/Kqs)	
State	Centre	Grade	% Change Over	Today	Week Ago	Month Ago	Year Ago
State	Centre	Orace	Previous Week	09-Dec- 21	02-Dec-21	09-Nov-21	09-Dec-20
	Vandanmedu,	Max price	-10.38	1381	1541	1374	2054
Kerala	Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Avg. Price	2.93	979	952	992	1665
	New Delhi	Medium	Unch	1025	1025	1000	1650
		6.5 (Bold)	Unch	1125	1125	1100	1750
Delhi		7 (Bold)	Unch	1225	1225	1200	1850
		7.5 (Bold)	Unch	1375	1375	1400	1950
		8 (Bold)	Unch	1625	1625	1600	2250
		Large Cardam	om Spot Market	Prices: (Rs	/Kg)		
	Singtam	Badadana	-7.81	637	691	760	431
Sikkim	Singtam	Chotadana	-5.28	610	644	700	380
SIRRIII	Gangtok	Badadana	-3.57	675	700	775	450
	Gangtok	Chotadana	-8.00	575	625	700	375
West	Siliguri	Badadana	2.25	727	711	806	544
Bengal	Siliguri	Chotadana	-0.31	641	643	736	429



CORIANDER SEED

Spot Market Recap

- Mixed sentiment witnessed in Coriander spot market during last week.
- Lower supply reported as farmers and stockists were holding their stocks an expectations of further higher prices in coming days.
- Current year, Coriander sowing continued started in Rajasthan, MP and Gujarat growing regions, as of now 85 to 90% sowing completed.
- According to Gujarat Agri. Dept, as on 13th December, 118,541 hectares as compared to last year same period 128,591 hectares.
- Current year Coriander prices are higher compared to last year, which may attract farmers
 to go for an increase in sowing area. Other competitive crops prices like Chana, Mustard,
 Fennel etc. also traded at higher range and Coriander is more sensitive than other
 competitive crops.
- We expect buyers may remained active from lower prices level as ending stocks reported lower compared to last year.

Fundamental analysis

Coriander Arrival Scenario: (in Bags)								
		% Change Over	Today	Week Ago	Year Ago			
State	Market	Previous Week	03rd Dec to 09th Dec 2021	26th Nov to 02nd Dec 2021	03rd Dec to 09th Dec 2020			
	Kota	-2.00	4,900	5,000	4,300			
Rajasthan	Ramganj	Unch	17,000	17,000	17,500			
Kajasillali	Baran	-30.23	6,000	8,600	6,400			
	Bhawani	109.33	785	375	1,550			
Madhya Bradach	Guna	-14.29	15,000	17,500	16,500			
Madhya Pradesh	Neemuch	-1.52	6,500	6,600	6,700			
Gujarat	Gondal	-19.86	7557	9430	4,200			
Total		-10.48	57,742	64,505	57,150			

At Kota mandi, Coriander total supply from 1st March 2021 to 14th December 2021, was reported 10,648 MT compared to 12,548 MT during the same period last year, down by 15.14% as farmers and stockists were holding their stocks an expectation of further higher prices in coming days. Also, the market had been closed from 23rd March to 28th May last year on account of lockdown.

	Corian	der Seed Spot Pric	ces Weekly Ch	ange, Loos	e Prices (Rs/0	QtI)	
	Centre		% Change	Today	Week Ago	Month Ago	Year Ago
State		Grade	Over Previous Week	09-Dec- 21	02-Dec-21	09-Nov-21	09-Dec-20
	I/ a t a	Eagle	Unch	7900	7900	7600	5600
	Kota Benchmark	Eagle(Split)	Unch	7900	7900	7600	5900
	market	Badami	Unch	7600	7600	7300	5300
	market	Badami(Split)	Unch	7700	7700	7400	5700
	Ramganj	Eagle	Unch	7225	7225	7050	5250
		Eagle(Split)	Unch	7225	7225	7050	5250
Daisethen		Badami	Unch	7025	7025	6850	5050
Rajasthan		Badami(Split)	Unch	7025	7025	6850	5050
		Scooter	Unch	8325	8325	8150	6750
	Baran	Eagle	-2.63	7400	7600	6950	5500
		Badami	-1.37	7200	7300	6650	5300
		Eagle	Unch	7500	7500	6800	5400
	Bhawani	Badami	Unch	7200	7200	6600	5300
		Scooter	Unch	7800	7800	7000	5600
		Badami	5.56	7600	7200	6800	5100
Modbye	Guna	Eagle	6.67	8000	7500	7200	5500
Madhya Pradesh		Scooter	Unch	8500	8500	7800	6000
riauesii	Maamuah	Badami	5.41	7800	7400	6800	5200
	Neemuch	Eagle	7.79	8300	7700	6900	5600



Gujarat	Gondal	Badami	-1.27	7805	7905	7055	5625
Gujarat	Jonai	Eagle	1.87	8155	8005	7855	5875
Delhi	Khari Baoli	Eagle (Dal)	5.26	10000	9500	NA	7500
	(Delhi)	Eagle	5.00	10500	10000	NA	8500
	(Dellii)	Scooter	3.85	13500	13000	NA	8800

Coriander Weekly Price Chart (Jan Contract)



Candlestick chart pattern indicates range bound movement in the market. Volumes are supporting the prices. RSI moving up in overbought zone in the market.

Strateg	gy: Sell	S2	S1	PCP	R1	R2
NCDEX	Jan	8300	8400	8662	8900	9000
Weekly T	Weekly Trade Call		Entry	T1	T2	SL
NCDEX	Jan	Sell	Below 8700	8500	8400	8850

FENNEL SEED

Spot Market Recap

- Continued mixed sentiment witnessed in Fennel spot market during last week.
- According to Gujarat Agri. Dept, as on 13th December, 30,916 hectares as compared to last year same period 40,409 hectares. 73% sowing completed as of now.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)								
State		% Change Over	Today	Week Ago	Year Ago			
	Market	% Change Over Previous Week	03rd Dec to 09th Dec 2021	26th Nov to 02nd Dec 2021	03rd Dec to 09th Dec 2020			
	Rajkot	-22.22	35	45	NA			
Gujarat	Patan	-81.67	33	180	534			
-	Unjha	5.43	9,700	9,200	6600			
	Total	3.64	9,768	9,425	7,134			



	Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)									
State	Monket	%Change Over	Today	Week Ago	Month Ago	Year Ago				
	Market	Previous Week	09-Dec-21	02-Dec-21	09-Nov-21	09-Dec-20				
	Rajkot	8.33	8125	7500	8000	NA				
Gujarat	Patan	-6.67	7000	7500	8105	5500				
	Unjha	Unch	15000	15000	15000	13500				
Delhi	Khari Baoli	Unch	12500	12500	12500	10000				

Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha the Fennel weekly spot prices are likely to move towards Rs.15,500/qtl to Rs.16,500/qtl, in the coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Steady to firm sentiment witnessed in Fenugreek spot market during last week.
- Fenugreek sowing continue in MP and Rajasthan growing regions. As per trade sources, sowing area may increase during current year.
- According to Gujarat Agri. Dept, as on 13th December, 9,641 hectares as compared to last year same period 11,899 hectares. 78% sowing completed as of now.

Fundamental analysis

	Fenugreek Seed Arrival Scenario: (in MT)							
		% Change Over	Today	Week Ago	Year Ago			
State	Market	Previous Week	03rd Dec to 09th Dec 2021	3rd Dec to 26th Nov to 03rd	03rd Dec to 09th Dec 2020			
Culoret	Rajkot	-59.46	300	740	265			
Gujarat	Patan	-43.48	13	23	181			
	Kota	-	NA	NA	NA			
Rajasthan	Ramganj	-	NA	NA	NA			
-	Jodhpur	41.67	170	120	NA			
Madhya Pradesh	Neemuch	-38.18	3400	5500	6100			
Total		-39.17	3,883	6,383	6,546			

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)								
State		% Change Over	Today	Week Ago	Month Ago	Year Ago		
	Market	Previous Week	09-Dec-21	02-Dec-21	09-Nov-21	09-Dec-20		
Outenet	Rajkot	0.50	6975	6940	6900	5750		
Gujarat	Patan		4000	NA	7255	5205		
	Jodhpur	Unch	6800	6800	6800	NA		
Rajasthan	Kota		NA	NA	NA	NA		
	Ramganj		NA	NA	NA	NA		
Madhya Pradesh	Neemuch	Unch	6700	6700	NA	5800		

Fenugreek Seed (Methi) weekly forecast (Neemuch Mandi)

At Neemuch mandi, Fenugreek Seed weekly spot prices likely to move in a range between Rs.6,800-7,200/-qtl in coming weeks.

Disclaimer