

# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Steady to weak sentiment witnessed in Red Chilli spot market during last week.
- At Byadgi spot market, new chilli arrivals reported around 144,000 bags, prices reported steady.
- At Bedia (Madhya Pradesh) market, chilli prices reported up due to good demand. Buyers are interested only for good quality. Farmers are waiting for higher prices for releasing their produce.
- Last week no rainfall was reported in AP, Telangana and Karnataka chilli growing regions and as a result chilli standing crop is slowly recovering and it may put cap on prices at higher levels.
- Before unseasonal rainfall, Red Chilli new crop supply was about to start at Guntur market from the first week of January, as per current situations supply may get delayed by 10 – 15 days in the spot market.
- 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.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			17th Dec to 23rd Dec 2021	10th Dec to 16th Dec 2021	17th Dec to 23rd Dec 2020
Andhra Pradesh	Guntur	56.36	4,30,000	2,75,000	2,90,000
Telangana	Warangal	-14.52	53,000	62,000	21,000
Total		43.32	4,83,000	3,37,000	3,11,000

From 1st January 2021 to 27<sup>th</sup> December 2021, red chilli supply in the Guntur market is reported to add up to around 723,870 MT as compared to last year's same period 600,525 MT, up by 20.54% 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.

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 few weeks is crucial.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				23-Dec-21	16-Dec-21	23-Nov-21	23-Dec-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	9.15	15500	14200	11000	12500
		LCA 334	1.85	16500	16200	12500	13300
		Teja	-5.56	17000	18000	14800	16500
		No. 273	-1.23	16000	16200	13000	15000
		No. 5	1.85	16500	16200	12500	16000
		Fatki	-0.98	10100	10200	8000	9000
		Byadgi	-0.99	20000	20200	15000	17500
		US 341	-11.76	16500	18700	14000	17500
		Denvor Delux	-1.20	16500	16700	13500	17500
		Indam 5	1.85	16500	16200	12500	16000
Telangana	Warangal	Teja	-2.70	18000	18500	13300	17500
		Wonder Hot	-2.99	16200	16700	13500	18800
		341	-3.01	16100	16600	12400	17500
		Denvor Delux	-3.01	16100	16600	12000	16900
		Paprika	-3.40	14200	14700	11700	NA
		Fatki	-5.49	8600	9100	6400	9800
	Khammam	Teja (Cold storage)	-8.33	16500	18000	NA	15700

		Teja (Non cold storage)	--	NA	NA	NA	NA
Madhya Pradesh	Bedia	No. 12	--	NA	NA	NA	NA
		Indu 2070	Unch	16500	16500	14000	NA
		Fatki	Unch	8500	8500	7500	NA
		Jhankar	Unch	12500	12500	11000	NA
		Ganesh	--	NA	NA	NA	NA
Delhi	New Delhi	Teja (Khamam)	Unch	17500	17500	15500	19000
		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
Karnataka	Byadgi	2043 Best	-10.00	18000	20000	NA	NA
		5531 Best	Unch	13000	13000	NA	NA
		5531 M Best	122.22	10000	4500	NA	NA

## TURMERIC

### Spot Market Recap

- Steady to firm sentiment witnessed in Turmeric spot market during last week.
- Some crop damage has been reported because of water logging in fields following continuous rainfall in Maharashtra's Basmat and Hingoli Turmeric growing regions, and also in parts of Telangana and Andhra Pradesh. As of now the damage percentage is estimated to be around 8 to 10%. More firm estimates are expected to become clear in coming weeks. 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

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			17th Dec to 23rd Dec 2021	10th Dec to 16th Dec 2021	17th Dec to 23rd Dec 2020
Telangana	Nizamabad	-9.68	5,600	6,200	9000
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	Unch	0.5	0.5	0.6
	Erode #	12.00	28,000	25,000	11500
Andhra Pradesh	Duggirala *	13.71	35250	31000	300
Maharashtra	Sangli	--	NA	NA	900
Total		10.69	68,851	62,201	21,701
Arrival * Qtl, # 65 kgs					

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 87,472 MT from 1st January 2021 till 27<sup>th</sup> December 2021 compared to 81,634 MT of the previous year, same period (7.15% 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.

We expect buyers may remain active at lower price levels as ending stocks are expected lower in 2022 compared to 2021. For the 2022 marketing year, Agriwatch estimates 0.48 lakh MT ending stocks, which will be lower than 0.62 lakh MT from 2021.

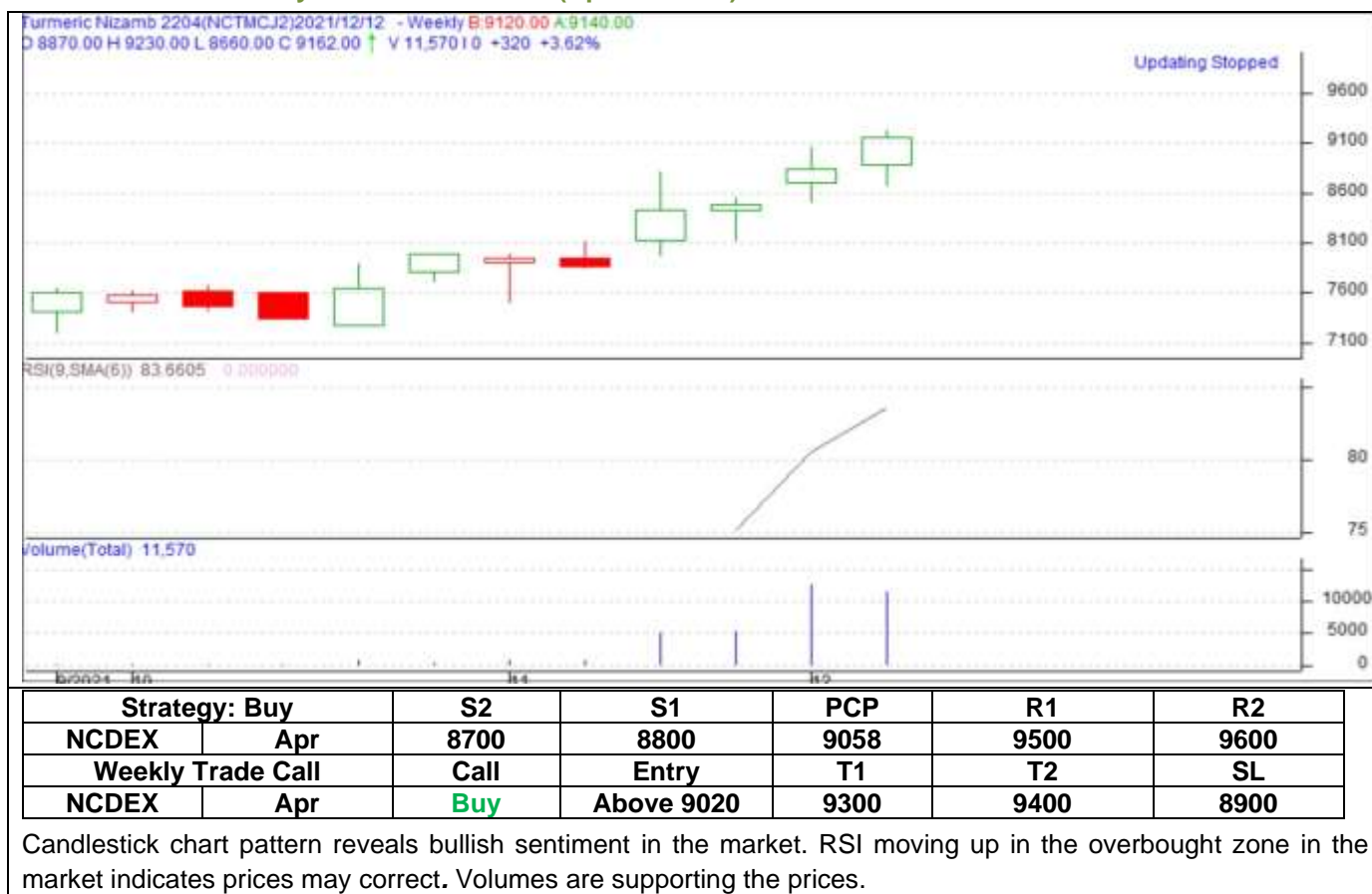
### Fundamental Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.8,000/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.7,800 – 8,500/-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
				23-Dec-21	16-Dec-21	23-Nov-21	23-Dec-20
Telangana	Nizamabad Benchmark market	Nizam quality	3.90	8000	7700	7400	5700
		Double polish finger	2.33	8800	8600	8300	6600
		Gattah (unpolished)	5.63	7500	7100	6800	5600
		Gattah (double polished)	2.50	8200	8000	7700	6400
	Warangal	Finger	4.48	7000	6700	6300	5600
		Round	4.84	6500	6200	5800	5200
Tamil Nadu	Erode	Finger	1.16	8700	8600	8200	6000
		Gattah	1.27	8000	7900	7300	5500
		Sellem	1.10	9200	9100	8700	6700
	Coimbatore	Bulb	Unch	7500	7500	6700	5800
		Finger	4.71	8900	8500	7000	6200
	Salem	Bulb	--	NA	NA	NA	NA
		Finger	--	NA	7050	NA	6250
Andhra Pradesh	Duggirala	Bulb	8.09	7350	6800	6050	NA
		Bilty	8.09	8012	7412	6595	NA
		Finger	8.09	7350	6800	6050	NA
		Bilty	8.09	8012	7412	6595	NA
Maharashtra	Sangli	Rajpuri/Salem Finger	3.30	9400	9100	8000	6450
		Rajpuri Medium	3.37	9200	8900	7500	6450
		Desi Kadappa	3.57	8700	8400	7000	5800
	Basmat	Salem Powder	5.75	9200	8700	NA	NA
		Mini Salem	6.02	8800	8300	NA	NA
		Super Salem	5.75	9200	8700	NA	NA
		Gattah Powder	6.49	8200	7700	NA	NA
		Gattah Premium	6.41	8300	7800	NA	NA
	Nanded	Turmeric Finger Polished	Unch	8500	8500	8500	5700
		Turmeric Bulb Polished	Unch	7900	7900	7000	5300
		Turmeric Mix	Unch	7800	7800	7500	5200
Delhi	Delhi	Gattah	Unch	8200	8200	7500	6500
		Mini Salem	Unch	9400	9400	8500	7300
		Finger Single Polished	Unch	8700	8700	7700	6500
		Finger Double Polished	Unch	9900	9900	8900	7500

### Turmeric weekly Future Price Chart (Apr Contract)



### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Firm sentiment in Jeera spot market during last week.
- According to Gujarat Agri. Dept, as on 27th December, 300,401 hectares as compared to last year same period 464,469 hectares.
- Jeera sowing completed in Gujarat and Rajasthan growing regions. As per Agriwatch estimates, Jeera sowing area reported down by 15 - 20 percent compared to last year.
- Buyers are likely to remain active in the spot market from current price levels.

#### Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			17th Dec to 23rd Dec 2021	10th Dec to 16th Dec 2021	17th Dec to 23rd Dec 2020
Gujarat	Unjha	-9.26	49,000	54,000	11,500
	Rajkot *	9.05	4340	3980	2,126
	Patan*	180.53	533	190	712
	Dhrol *	-40.28	43	72	1
	Gondal	-7.63	5472	5924	5,400
Rajasthan	Jodhpur	-14.08	6100	7100	2,750
	Merta City	50.00	6600	4400	8,100
	Nagaur	2.22	4600	4500	2,100
	Anandpur Kalu	5.56	190	180	300
Total		-4.32	76,878	80,346	32,989
Arrival * Qtl					

At Unjha mandi, in the current year from 1st March 2021 to 27<sup>th</sup> December 2021, jeera arrivals reported 150,207 MT compared to last year same period of 154,719 MT, down by 2.92%. 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/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				23-Dec-21	16-Dec-21	23-Nov-21	23-Dec-20
Gujarat	Unjha Benchmark market	Local	0.34	14800	14750	14200	12500
		NCDEX Quality	0.31	16300	16250	15200	13800
		Poojari type /Machine Cut	0.29	17300	17250	16200	14500
	Mundra Port (FOR)	1% Singapore	2.50	16400	16000	16150	13300
		2% Singapore	2.54	16150	15750	15900	13050
		1 % European	2.42	16900	16500	16650	13800
		2% European	2.46	16650	16250	16400	13550
	Rajkot	Local	5.57	15550	14730	14750	12375
	Patan	Local	-1.37	14755	14960	14755	12800
	Dhrol	Local	--	NA	14075	14400	NA
Rajasthan	Gondal	Local	2.30	15555	15205	14855	12500
	Jodhpur	Local	1.29	15700	15500	15800	12400
	Merta City	Local	1.21	16700	16500	17000	13400
	Nagaur	Local	1.85	16500	16200	NA	12800
	Anandpur Kalu	Local	1.94	15800	15500	16000	13000
Delhi	New Delhi	Ganesh	3.03	17000	16500	17000	14500
		Poojari type / Machine Cut	7.56	18500	17200	18200	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 neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	15900	16000	16170	16550	16600
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 16100	16400	16500	16000



## BLACK PEPPER

### Spot Market Recap

- 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.
- 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).
- This year's pepper crop in China decreased due to unfavorable weather. As a result, China increased its pepper imports in the first months of 2021, according to the latest report from the Import and Export Department (Ministry of Industry and Trade).
- However, the complicated developments of the COVID-19 epidemic caused the country to abruptly reduce imports since June 2021, due to a decrease in demand for spicy food in China and a decrease in the demand of processing companies.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			17th Dec to 23rd Dec 2021	10th Dec to 16th Dec 2021	17th Dec to 23rd Dec 2020
Kerala	Kochi	-19.07	252.5	312.0	149
Total		-19.07	252.5	312.0	149

### International Scenario

Vietnam Pepper price today (December 27) has maintained a stable momentum since the end of last week. Currently, the highest purchasing price according to the survey is 79,500 VND/kg. According to the survey, pepper prices today continued to move sideways in key locales in the country. Currently, the lowest price is 77,500 VND/kg, both recorded in Gia Lai and Dong Nai provinces. Higher are Dak Lak and Dak Nong provinces with the same level of 78,500 VND/kg. Similarly, Binh Phuoc and Ba Ria - Vung Tau were stable at 79,000 VND/kg and 79,500 VND/kg, respectively.

Currently, most of the pepper grown in Cambodia is exported, only 5-7% is consumed. The Cambodian Ministry of Agriculture, Forestry and Fisheries said that Cambodia's pepper exports in the first 11 months of 2021 reached 27,730 tons, up 456.5 percent over the same period last year, including pepper with geographical indications. (GI) branded Kampot and non-GI pepper varieties.

In which, Vietnam imported the most with 26,887 tons, followed by Germany (497 tons) and Thailand (180 tons). A smaller amount has been exported to more than 20 other countries and regions.

It is forecasted that world pepper prices will continue to trend up due to increased demand at the end of the year, while supply is limited due to reduced output and difficulties in transportation, according to the latest report from the Import-Export Department. Ministry of Industry and Trade).

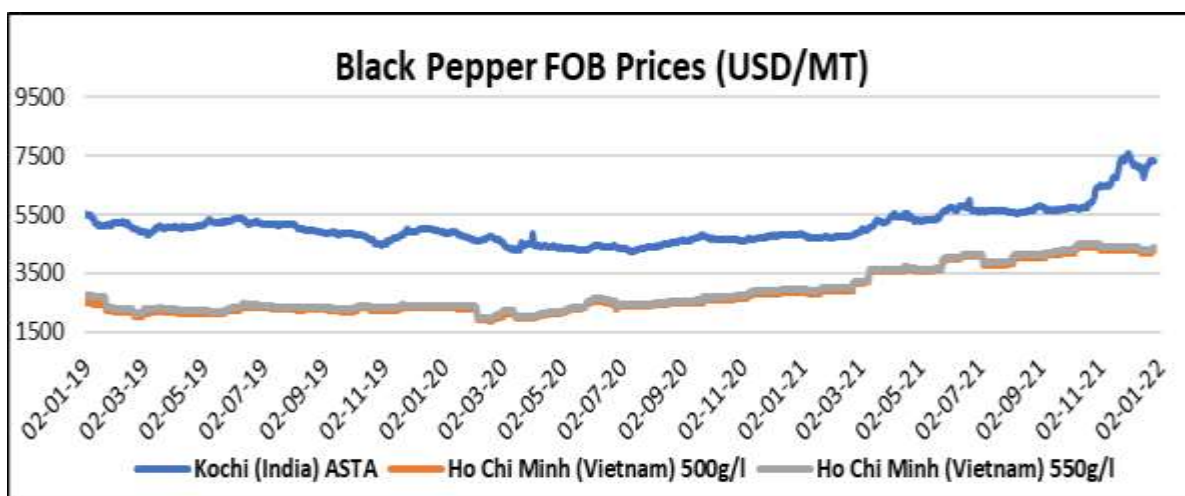
World pepper market will be active in the third quarter of 2021 due to an increase in demand after the US and European countries relax social distancing measures. Pepper prices are expected to stay high due to reduced supplies from Brazil, Indonesia and Vietnam, as per VPA.

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

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				23-Dec-21	16-Dec-21	23-Nov-21	23-Dec-20
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	0.97	51800	51300	53100	33400
		Garbled	0.94	53800	53300	55100	35400
Karnataka	Chikkamagaluru	Ungarbled	3.92	53000	51000	58000	34300
Delhi	New Delhi	Unpolished	3.77	55000	53000	57000	37000
		Number 11.5	3.64	57000	55000	59000	NA
		550 GL	3.64	57000	55000	59000	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
17-12-21	4400	6978	4422	5200	4190	4290
20-12-21	4400	7163	4410	5200	4190	4290
21-12-21	4420	7226	4420	5200	4190	4290
22-12-21	4400	7260	4447	5200	4190	4290
23-12-21	4400	7341	4451	5200	4190	4290
24-12-21	4400	7343	4461	5200	4190	4290
27-12-21	4400	-	4419	5200	4290	4390



As on 27th December, Kochi ASTA moving at 7,343 USD/MT, up by 180 USD/MT, Ho Chi Minh (Vietnam) 500g/l moving at 4,290 USD/MT, Ho Chi Minh (Vietnam) 550g/l moving at 4,390 USD/MT, up by 100 USD/MT from last week. Due to good quality, Indian prices are higher than Vietnam.

**Black Spot Price Outlook (Kochi, Garbled)**

Currently, black pepper prices are moving at Rs.53,800/-qtl. We expect that prices are likely to move in a range between Rs.53,200 – 54,500 /-qtl, in the coming week.



### CARDAMOM

#### Spot Market Recap

- Steady to firm 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.
- 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 Week	Today	Week Ago	Year Ago
			17th Dec to 23rd Dec 2021	10th Dec to 16th Dec 2021	17th Dec to 23rd Dec 2020
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	27.84	4,63,347	3,62,439	4,61,383
Total		27.84	4,63,347	3,62,439	4,61,383

New Cardamom quality supply continued into the market as fourth 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 27<sup>th</sup> December arrivals reported 6,725 tons, last year same period it was 7,799 tons, down by 13.77%. Cardamom planters and stockists were holding their stocks as prices down compared to last year.

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
				23-Dec-21	16-Dec-21	23-Nov-21	23-Dec-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	15.57	1358	1175	1443	1979
		Avg. Price	2.00	894	876	1102	1691
Delhi	New Delhi	Medium	Unch	1000	1000	1000	1750
		6.5 (Bold)	Unch	1100	1100	1100	1850
		7 (Bold)	Unch	1200	1200	1200	1950
		7.5 (Bold)	Unch	1350	1350	1350	2050
		8 (Bold)	Unch	1600	1600	1600	2350
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-4.49	681	713	725	443
	Singtam	Chotadana	0.16	631	630	675	400
	Gangtok	Badadana	Unch	700	700	750	450
	Gangtok	Chotadana	Unch	600	600	675	375
West Bengal	Siliguri	Badadana	-2.08	753	769	784	544
	Siliguri	Chotadana	-1.37	650	659	726	437

### CORIANDER SEED

#### Spot Market Recap

- Steady to firm sentiment witnessed in Coriander spot market during last week.
- Mostly higher supply was reported in the spot market as farmers and stockists were releasing their stocks at current higher prices. Currently, coriander prices reported up by 43% from same period last year.
- As we expected, buyers are active in the spot market due to lower ending stocks for 2021-22 marketing year.
- According to Gujarat Agri. Dept, as on 27th December, 125,171 hectares as compared to last year same period 135,563 hectares.
- Current year, Coriander sowing is completed in Rajasthan, MP and Gujarat growing regions. As per Agriwatch estimates, Coriander sowing area is reported down by 10 - 15 percent compared to last year.
- As per Agriwatch estimates, coriander production likely to go down in the coming marketing year.
- Currently weather is favourable and standing crop reported well. Any unseasonal rainfall and cold wave (frost) may impact standing crop.
- We expect, Coriander prices likely to go up by Rs.800 – 1,000/-qtl from current price level in coming days.

#### Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			17th Dec to 23rd Dec 2021	10th Dec to 16th Dec 2021	17th Dec to 23rd Dec 2020
Rajasthan	Kota	40.74	7,600	5,400	8,400
	Ramganj	46.15	28,500	19,500	18,000
	Baran	9.33	8,200	7,500	6,600
	Bhawani	8.33	975	900	1,150
Madhya Pradesh	Guna	-6.34	13,300	14,200	10,200
	Neemuch	57.38	9,600	6,100	9,900
Gujarat	Gondal	-46.29	5804	10807	5,800
Total		14.86	73,979	64,407	60,050

At Kota mandi, Coriander total supply from 1st March 2021 to 27<sup>th</sup> December 2021, was reported 11,224 MT compared to 13,172 MT during the same period last year, down by 14.79% as farmers and stockists were holding their stocks an expectation of further higher prices in coming days.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				23-Dec-21	16-Dec-21	23-Nov-21	23-Dec-20
Rajasthan	Kota Benchmark market	Eagle	1.27	8000	7900	8100	5600
		Eagle(Split)	2.53	8100	7900	8100	5900
		Badami	1.32	7700	7600	7800	5300
		Badami(Split)	1.30	7800	7700	7900	5700
	Ramganj	Eagle	3.81	7500	7225	7600	5450
		Eagle(Split)	3.81	7500	7225	7600	5450
		Badami	3.91	7300	7025	7400	5250
		Badami(Split)	3.91	7300	7025	7400	5250
	Baran	Scooter	3.30	8600	8325	8700	6950
		Eagle	1.32	7700	7600	7400	5600
	Bhawani	Badami	1.35	7500	7400	7000	5300
		Eagle	Unch	7500	7500	7450	5500
		Badami	Unch	7200	7200	7050	5300
		Scooter	Unch	7800	7800	7850	5600
Madhya Pradesh	Guna	Badami	--	NA	NA	NA	NA
		Eagle	4.00	7800	7500	7800	5200

	Neemuch	Scooter	3.85	8100	7800	8200	5600
		Badami	7.32	8800	8200	8800	6200
		Eagle	2.67	7700	7500	7800	5400
Gujarat	Gondal	Badami	2.56	8000	7800	8100	5700
		Eagle	--	NA	NA	NA	6400
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	0.93	8155	8080	8005	5750
		Eagle	3.61	8605	8305	8305	6000
		Scooter	Unch	10000	10000	NA	NA

**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 neutral zone in the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Jan	8200	8300	8600	9050	9100
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Jan	Buy	Above 8550	8850	8900	8300

## FENNEL SEED

### Spot Market Recap

- Mixed sentiment witnessed in Fennel spot market during last week.
- According to Gujarat Agri. Dept, as on 27<sup>th</sup> December, 36,399 hectares as compared to last year same period 41,804 hectares. 85% sowing completed as of now.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			17th Dec to 23rd Dec 2021	10th Dec to 16th Dec 2021	17th Dec to 23rd Dec 2020
Gujarat	Rajkot	-95.00	2	40	NA
	Patan	45.53	179	123	1180
	Unjha	Unch	9,000	9,000	8000
Total		0.20	9,181	9,163	9,180

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			23-Dec-21	16-Dec-21	23-Nov-21	23-Dec-20
Gujarat	Rajkot	-9.09	7500	8250	NA	NA
	Patan	2.55	8460	8250	9835	5505
	Unjha	Unch	15000	15000	12500	15000
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

- Mixed sentiment witnessed in Fenugreek spot market during last week.
- Fenugreek sowing finished in MP and Rajasthan growing regions. As per trade sources, sowing area may increase during current year.
- According to Gujarat Agri. Dept, as on 27th December, 11,918 hectares as compared to last year same period 12,636 hectares. 97% sowing completed as of now.

### Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			17th Dec to 23rd Dec 2021	10th Dec to 16th Dec 2021	17th Dec to 23rd Dec 2020
Gujarat	Rajkot	-8.18	303	330	350
	Patan	100.00	6	3	16
Rajasthan	Kota	--	NA	NA	NA
	Ramganj	--	NA	NA	NA
	Jodhpur	-33.33	200	300	NA
Madhya Pradesh	Neemuch	-41.79	3900	6700	5400
Total		-39.87	4,409	7,333	5,766

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			23-Dec-21	16-Dec-21	23-Nov-21	23-Dec-20
Gujarat	Rajkot	-7.11	6205	6680	7060	5750
	Patan	--	NA	NA	6485	3000
Rajasthan	Jodhpur	--	NA	6800	7000	NA
	Kota	--	NA	NA	NA	NA
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	0.81	6250	6200	6800	5500

### Fenugreek Seed (Methi) weekly forecast (Neemuch Mandi)

At Neemuch mandi, Fenugreek Seed weekly spot prices likely to move in a range between Rs.6,000– 6,700/-qtl in coming weeks.

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