

Spices Weekly Research Report

Contents

- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Spot price Outlook
- ❖ International Prices
- ❖ Black pepper, Cumin Seed FOB & FOR Prices
- ❖ NCDEX Stock Position
- ❖ Agriwatch Red Chilli and Turmeric Production Estimate 2022
- ❖ Agriwatch Coriander and Jeera Production Estimate 2022-23
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)

RED CHILLI

Spot Market Recap

- Mixed sentiment witnessed in Red Chilli spot market during last week.
- At Byadgi spot market, last week new chilli arrivals reported around 304,000 bags (1 bag = 35 Kgs), up by 139,000 bags as stockists were releasing their stocks. Chilli prices were reported weak.
- At Bedia (Madhya Pradesh) market, chilli prices reported steady.
- 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, Red chilli market likely to be more clear after Pongal festival (14th - 17th January, 2022).
- 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
			31st Dec to 06th Jan 2022	24th Dec to 30th Dec 2021	31st Dec to 06th Jan 2021
Andhra Pradesh	Guntur	-21.95	3,20,000	4,10,000	2,75,000
Telangana	Warangal	6.82	47,000	44,000	10,500
Total		-19.16	3,67,000	4,54,000	2,85,500

From 1st January 2022 to 12th January 2022, red chilli supply in the Guntur market is reported to add up to around 22,500 MT as compared to last year's same period 18,225 MT, up by 23.46% as cold storage supply continued in the spot market with new crop supply.

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
				06-Jan-22	30-Dec-21	06-Dec-21	06-Jan-21
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	15500	15500	13500	11500
		LCA 334	Unch	16500	16500	14500	12500
		Teja	-5.88	16000	17000	16000	15500
		No. 273	Unch	16000	16000	15000	15000
		No. 5	Unch	16500	16500	15000	16000
		Fatki	Unch	10100	10100	9000	8000
		Byadgi	Unch	20000	20000	19000	18000
		US 341	Unch	16500	16500	16500	17500
		Denvor Delux	Unch	16500	16500	15500	18000
Telangana	Warangal	Indam 5	Unch	16500	16500	14500	16000
		Teja	Unch	18000	18000	16500	15000
		Wonder Hot	Unch	16200	16200	14700	18800
		341	Unch	16100	16100	14400	18000
		Denvor Delux	Unch	16100	16100	14400	17400
		Paprika	Unch	14200	14200	13200	NA
		Fatki	Unch	8600	8600	7100	8500
	Khammam	Teja (Cold storage)	-6.06	15500	16500	17000	14500
		Teja (Non cold storage)	--	NA	NA	NA	NA
Madhya Pradesh	Bedia	No. 12	--	NA	NA	NA	NA
		Indu 2070	6.06	17500	16500	13000	NA
		Fatki	11.76	9500	8500	5000	NA
		Jhankar	8.00	13500	12500	10000	NA

		Ganesh	--	NA	NA	NA	NA
Delhi	New Delhi	Teja (Khamam)	-2.86	17000	17500	15500	16000
		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	-5.88	16000	17000	17000	NA
		5531 Best	Unch	12000	12000	11000	NA
		5531 M Best	-10.00	9000	10000	8000	NA

TURMERIC

Spot Market Recap

- Firm sentiment witnessed in Turmeric spot market during last week.
- Overall, Turmeric supply was up by 34% last week, as stockists were releasing their stocks in the spot market at higher price levels.
- Turmeric 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%, it will be clearer once new crop arrivals will start from February onwards. 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
			31st Dec to 06th Jan 2022	24th Dec to 30th Dec 2021	31st Dec to 06th Jan 2021
Telangana	Nizamabad	41.94	8,800	6,200	5500
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	35900.00	108	0.3	0.5
	Erode #	-8.89	20,500	22,500	7500
Andhra Pradesh	Duggirala *	67.92	44500	26500	NA
Maharashtra	Sangli	--	NA	NA	NA
Total		33.89	73,908	55,200	13,001
Arrival * Qtl, # 65 kgs					

From 1st January 2022 to 12th January 2022, Turmeric supply in the Nizamabad market is reported to add up to around 1,120 MT as compared to last year's same period 770 MT, up by 45.45% as cold storage supply continued in the spot market.

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 87,752 MT from 1st January 2021 till 31st December 2021 compared to 82,089 MT of the previous year, same period (6.90% 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.8,500/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.8,200 – 9,000/-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
				06-Jan-22	30-Dec-21	06-Dec-21	06-Jan-21
Telangana	Nizamabad Benchmark market	Nizam quality	4.94	8500	8100	7600	5700
		Double polish finger	4.60	9100	8700	8500	6600
		Gattah (unpolished)	5.33	7900	7500	7000	5600
		Gattah (double polished)	4.88	8600	8200	7900	6400
	Warangal	Finger	4.23	7400	7100	6700	5700
		Round	4.55	6900	6600	6200	5300
Tamil Nadu	Erode	Finger	5.95	8900	8400	8300	5900
		Gattah	6.49	8200	7700	7600	5400
		Sellem	5.62	9400	8900	8800	6600
	Coimbatore	Bulb	-5.06	7500	7900	7000	5700
		Finger	-4.49	8500	8900	8500	6200
	Salem	Bulb	--	NA	NA	NA	NA
		Finger	--	NA	NA	NA	6400
Andhra Pradesh	Duggirala	Bulb	2.10	7300	7150	6600	NA
		Bilty	2.10	7957	7794	7194	NA
		Finger	2.10	7300	7150	6600	NA
		Bilty	2.10	7957	7794	7194	NA
Maharashtra	Sangli	Rajpuri/Salem Finger	8.70	10000	9200	NA	6450
		Rajpuri Medium	8.89	9800	9000	NA	6450
		Desi Kadappa	9.41	9300	8500	NA	5800
	Basmat	Salem Powder	11.24	9900	8900	8500	NA
		Mini Salem	11.76	9500	8500	8100	NA
		Super Salem	11.24	9900	8900	8500	NA
		Gattah Powder	12.66	8900	7900	7500	NA
		Gattah Premium	12.20	9200	8200	7600	NA
	Nanded	Turmeric Finger Polished	17.65	10000	8500	8000	5800
		Turmeric Bulb Polished	8.97	8500	7800	7300	5500
		Turmeric Mix	10.39	8500	7700	7700	5300
Delhi	Delhi	Gattah	Unch	8200	8200	8200	6500
		Mini Salem	Unch	9400	9400	9400	7300
		Finger Single Polished	Unch	8700	8700	8700	6500
		Finger Double Polished	Unch	9900	9900	9900	7500

Turmeric weekly Future Price Chart (Apr Contract)



Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	9400	9500	10390	10800	10900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 10000	10600	10700	9500

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:

- Firm sentiment in Jeera spot market during last week.
- According to Gujarat Agri. Dept, as on 10th January 2022, 307,135 hectares as compared to last year same period 468,948 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.
- As we expected, buyers are remaining active in the spot market from current price levels. We expect, new Jeera when it will enter from February onwards likely to open at higher prices.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			31st Dec to 06th Jan 2022	24th Dec to 30th Dec 2021	31st Dec to 06th Jan 2021
Gujarat	Unjha	81.48	49,000	27,000	11,000
	Rajkot *	-11.27	3700	4170	1,098
	Patan*	52.09	400	263	761
	Dhrol *	-23.33	23	30	7
	Gondal	49.96	7888	5260	NA
Rajasthan	Jodhpur	23.53	6300	5100	1,950
	Merta City	93.18	8500	4400	3,250
	Nagaur	78.38	6600	3700	900
	Anandpur Kalu	121.05	840	380	300
Total		65.50	83,251	50,303	19,266
Arrival * Qtl					

At Unjha mandi, in the current year from 1st March 2021 to 12th January 2021, jeera arrivals reported 157,027 MT compared to last year same period of 156,205 MT, up by 0.53%.

As per the Agriwatch production estimate, Jeera production for 2022-23 (marketing year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).

We expect Jeera NCDEX quality prices to trade in a range between Rs.16,500 – 17,400/-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
				06-Jan-22	30-Dec-21	06-Dec-21	06-Jan-21
Gujarat	Unjha Benchmark market	Local	0.68	14900	14800	14500	12500
		NCDEX Quality	2.45	16700	16300	16000	13800
		Poojari type /Machine Cut	2.31	17700	17300	17000	14500
	Mundra Port (FOR)	1% Singapore	3.70	16800	16200	16350	13300
		2% Singapore	3.76	16550	15950	16100	13050
		1 % European	3.59	17300	16700	16850	13800
		2% European	3.65	17050	16450	16600	13550
	Rajkot	Local	1.42	15720	15500	15075	12185
	Patan	Local	-1.62	15450	15705	14740	12440
	Dhrol	Local	--	NA	14400	14425	11500
Rajasthan	Gondal	Local	2.88	16055	15605	15405	NA
	Jodhpur	Local	5.77	16500	15600	16000	12700
	Merta City	Local	5.06	16600	15800	16600	13200
	Nagaur	Local	5.19	16200	15400	15500	NA
	Anandpur Kalu	Local	7.74	16700	15500	16000	13000
Delhi	New Delhi	Ganesh	4.76	17600	16800	16500	14000
		Poojari type / Machine Cut	2.73	18800	18300	17200	15500

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

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Mar	17700	17800	18260	18700	18900
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Mar	Buy	Above 18100	18500	18600	17800

BLACK PEPPER

Spot Market Recap

- Mixed 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 due to lower prices.
- Higher arrivals of imported pepper from Sri Lanka have capped the domestic pepper price in India.
- 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.
- 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).
- *Agriwatch expects, black pepper prices likely to go up further (Rs.60,000 to 65,000/-qtl) 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.*

Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			31st Dec to 06th Jan 2022	24th Dec to 30th Dec 2021	31st Dec to 06th Jan 2021
Kerala	Kochi	-8.36	307.0	335.0	92
Total		-8.36	307.0	335.0	92

International Scenario

Vietnam Pepper price today (January 12) dropped again after moving sideways yesterday. As noted, the key provinces adjusted the purchasing price down by 500 - 1,000 VND/kg, to about 76,500 - 79,000 VND/kg. According to the survey, pepper prices today turned down in all surveyed localities. Specifically, Gia Lai and Dong Nai provinces decreased by 500 VND/kg and 1,000 VND/kg, respectively, to the same level of 76,500 VND/kg. After that, the two provinces of Dak Lak and Dak Nong together decreased by 500 VND/kg, recording 77,500 VND/kg. Similarly, the two provinces of Binh Phuoc and Ba Ria - Vung Tau, respectively, adjusted their transactions to 78,000 VND/kg and 79,000 VND/kg, down 1,000 VND/kg.

India's black pepper imports in November 2021 reached a record high of 1,814 tonnes, including 39 tonnes without duty under the Indo-Pacific Free Trade Agreement. Sri Lanka (ISFTA). This is a three-year record high, in November 2020, imported black pepper production was 454 tons, and reached 230 tons in November 2019.

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.

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.

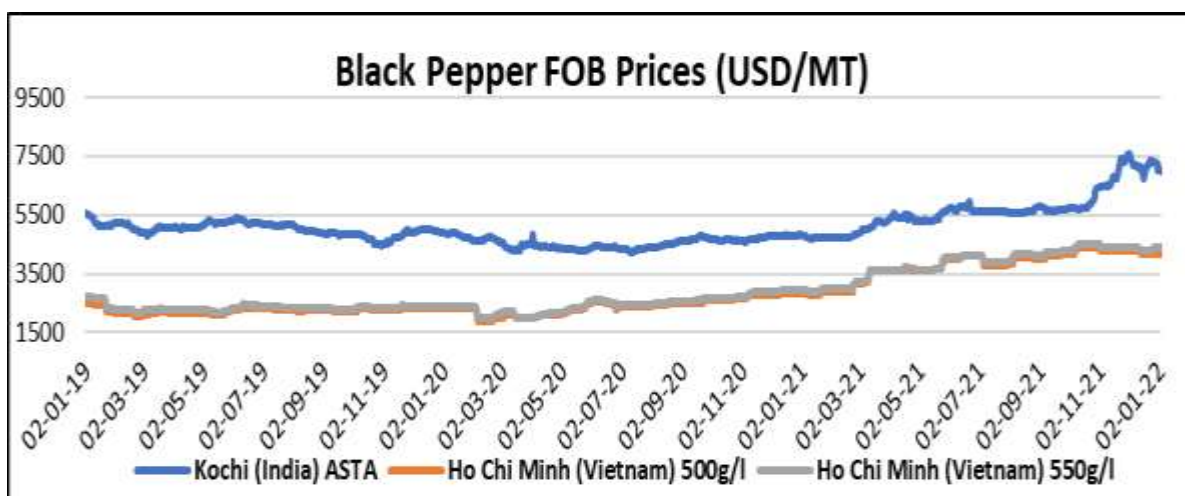
In which, Vietnam imported the most with 26,887 tons, followed by Germany (497 tons) and Thailand (180 tons). A smaller amount has been exported to more than 20 other countries and regions.

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

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				06-Jan-22	30-Dec-21	06-Dec-21	06-Jan-21
Kerala	Kochi Benchmark market	Ungarbled	-1.38	50200	50900	52000	32800
		Garbled	-1.32	52200	52900	54000	34800
Karnataka	Chikkamagaluru	Ungarbled	-3.92	49000	51000	53000	34500
Delhi	New Delhi	Unpolished	5.00	52500	50000	56000	37000
		Number 11.5	7.69	56000	52000	60000	NA
		550 GL	7.69	56000	52000	60000	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
04-01-22	4100	6991	4313	5200	4200	4400
05-01-22	4100	7012	4296	5200	4200	4400
06-01-22	4100	7016	4287	5200	4200	4400
07-01-22	4100	7056	4298	5200	4200	4400
10-01-22	4100	7102	4309	5200	4200	4400
11-01-22	4100	-	4316	5200	4200	4400
12-01-22	4100	-	4316	5200	4200	4400



As on 12th January 2022, Kochi ASTA moving at 7,129 USD/MT, up by 117 USD/MT, Ho Chi Minh (Vietnam) 500g/l moving at 4,200 USD/MT, Ho Chi Minh (Vietnam) 550g/l moving at 4,400 USD/MT, steady 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.52,200/-qtl. We expect that prices are likely to move in a range between Rs.51,600 – 53,000 /-qtl, in the coming week. For long term pepper market will go up further.

CARDAMOM

Spot Market Recap

- Steady to weak 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, it will about to end soon.
- 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
			31st Dec to 06th Jan 2022	24th Dec to 30th Dec 2021	31st Dec to 06th Jan 2021
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-8.63	2,57,242	2,81,536	4,06,224
Total		-8.63	2,57,242	2,81,536	4,06,224

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 12th January 2022 arrivals reported 7,377 tons, last year same period it was 8,500 tons, down by 13.21%. 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
				06-Jan-22	30-Dec-21	06-Dec-21	06-Jan-21
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	-7.07	1223	1316	1456	2020
		Avg. Price	-7.04	816	878	1012	1654
Delhi	New Delhi	Medium	-5.26	900	950	1025	1800
		6.5 (Bold)	-9.52	950	1050	1125	1900
		7 (Bold)	Unch	1150	1150	1225	2000
		7.5 (Bold)	-3.85	1250	1300	1375	2100
		8 (Bold)	Unch	1550	1550	1625	2400
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-1.37	650	659	691	443
	Singtam	Chotadana	3.26	633	613	644	400
	Gangtok	Badadana	Unch	675	675	700	450
	Gangtok	Chotadana	Unch	575	575	625	375
West Bengal	Siliguri	Badadana	-6.04	700	745	711	575
	Siliguri	Chotadana	-4.40	608	636	643	527

CORIANDER SEED

Spot Market Recap

- Steady to firm sentiment witnessed in Coriander spot market during last week.
- We expect, buyers will active in the spot market due to lower ending stocks for 2021-22 marketing year.
- According to Gujarat Agri. Dept, as on 10th January 2022, 125,444 hectares as compared to last year same period 140,401 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 the Agriwatch production estimate, Coriander production for 2022-23 (marketing year) is estimated at 307,441 MT (around 77 lakh bags each of 40 kg) compared to last year's 342,435 MT (85 lakh bags).*
- Currently weather is favourable and standing crop reported well. Any unseasonal rainfall and cold wave (frost) may impact standing crop.
- As per trade sources, from Russia Coriander is coming to Nepal, its cost around Rs.8,500/- qtl in Indian Rupees. Sources revealed that, it may enter Indian market if Indian prices will go up further, currently both the prices are same. If imported Coriander enter Indian market domestic prices likely to impact at higher levels.
- 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
			31st Dec to 06th Jan 2022	24th Dec to 30th Dec 2021	31st Dec to 06th Jan 2021
Rajasthan	Kota	-21.54	5,100	6,500	7,000
	Ramganj	-40.93	14,000	23,700	14,200
	Baran	111.58	10,050	4,750	6,300
	Bhawani	23.73	730	590	860
Madhya Pradesh	Guna	-1.46	13,500	13,700	7,200
	Neemuch	-21.52	6,200	7,900	5,000
Gujarat	Gondal	-19.23	5256	6507	NA
Total		-13.84	54,836	63,647	40,560

At Kota mandi, Coriander total supply from 1st March 2021 to 12th January 2022, was reported 11,600 MT compared to 13,608 MT during the same period last year, down by 14.76% 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
				06-Jan-22	30-Dec-21	06-Dec-21	06-Jan-21
Rajasthan	Kota Benchmark market	Eagle	3.80	8200	7900	7900	5700
		Eagle(Split)	10.00	8800	8000	7900	6000
		Badami	3.95	7900	7600	7600	5400
		Badami(Split)	11.69	8600	7700	7700	5800
	Ramganj	Eagle	4.00	7800	7500	7225	5750
		Eagle(Split)	4.00	7800	7500	7225	5750
		Badami	4.11	7600	7300	7025	5550
		Badami(Split)	4.11	7600	7300	7025	5550
		Scooter	3.49	8900	8600	8325	6950
	Baran	Eagle	9.09	8400	7700	7450	5800
		Badami	6.67	8000	7500	7150	5700
	Bhawani	Eagle	10.67	8300	7500	7500	5600
		Badami	11.11	8000	7200	7200	5300

		Scooter	10.26	8600	7800	7800	5700
		Double Paroot	--	NA	NA	NA	NA
Madhya Pradesh	Guna	Badami	9.59	8000	7300	7500	5200
		Eagle	7.69	8400	7800	7800	5600
		Scooter	5.88	9000	8500	8500	6200
	Neemuch	Badami	5.33	7900	7500	8000	5400
		Eagle	5.13	8200	7800	8500	5700
		Scooter	--	NA	NA	NA	NA
Gujarat	Gondal	Badami	6.87	8555	8005	7855	NA
		Eagle	3.89	8680	8355	8155	NA
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	10000	10000	9500	NA
		Eagle	Unch	10500	10500	10000	NA
		Scooter	Unch	13500	13500	13000	NA

Coriander Weekly Price Chart (Apr Contract)


Candlestick chart pattern indicates bullish sentiment 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	Apr	9700	9800	10256	10700	10800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Buy	Above 10200	10500	10600	10000

FENNEL SEED

Spot Market Recap

- Continued mixed sentiment witnessed in Fennel spot market during last week.
- According to Gujarat Agri. Dept, as on 10th January 2022, 36,744 hectares as compared to last year same period 42,038 hectares. 86% sowing completed as of now.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			31st Dec to 06th Jan 2022	24th Dec to 30th Dec 2021	31st Dec to 06th Jan 2021
Gujarat	Rajkot	--	20	NA	18
	Patan	-71.70	60	212	567
	Unjha	-61.64	2,800	7,300	8000
Total		-61.66	2,880	7,512	8,585

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			06-Jan-22	30-Dec-21	06-Dec-21	06-Jan-21
Gujarat	Rajkot	14.47	8585	7500	NA	5750
	Patan	--	NA	8005	NA	5400
	Unjha	-6.25	15000	16000	16000	14000
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.14,500/qtl to Rs.15,500/qtl, in the coming days.

FENUGREEK SEED (METHI)

Spot Market Recap

- Firm sentiment witnessed in Fenugreek spot market during last week.
- Fenugreek sowing finished in MP and Rajasthan growing regions.
- According to Gujarat Agri. Dept, as on 10th January 2022, 12,118 hectares as compared to last year same period 12,831 hectares. 98.45% sowing completed as of now.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			31st Dec to 06th Jan 2022	24th Dec to 30th Dec 2021	31st Dec to 06th Jan 2021
Gujarat	Rajkot	-31.82	225	330	366
	Patan	700.00	8	1	7
Rajasthan	Kota	--	105	NA	NA
	Ramganj	--	18	NA	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	-22.97	2850	3700	4500
Total		-20.47	3,206	4,031	4,873

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			06-Jan-22	30-Dec-21	06-Dec-21	06-Jan-21
Gujarat	Rajkot	3.68	6055	5840	6885	5925
	Patan	--	NA	5660	NA	5290
Rajasthan	Jodhpur	--	NA	NA	6800	NA
	Kota	--	NA	NA	NA	NA
	Ramganj	--	NA	NA	NA	NA
Madhya Pradesh	Neemuch	9.38	6650	6080	6700	5700

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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