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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- By and large steady to firm sentiment was witnessed in the Red Chilli spot market during the last week.
- At Guntur spot market, out of total arrivals around 50% arrivals are being reported rain affected qualities. Moisture content around 6% to 7%.
- At Guntur market good demand was reported from stockists as they were storing best quality at cold storage on expectations of further higher prices after summer vacation which is likely to start from May second week till one month.
- At Byadgi spot market, last week new chilli arrivals were reported at around 272,000 bags (1 bag = 35 Kgs), up by 32,000 bags. Chilli prices were reported steady to firm last week.
- At Bedia (Madhya Pradesh) market, chilli prices continued steady. New crop arrivals reported 15,000 bags, down by 10,000 bags compared to last week.
- Current year, due to unseasonal rainfall during November and December and virus attack chilli quality reported damaged. AgriWatch expect supply of premium quality likely to be low in coming days and will support the prices.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			04th Mar to 10th Mar 2022	25th Feb to 03rd Mar 2022	04th Mar to 10th Mar 2021
Andhra Pradesh	Guntur	46.88	4,70,000	3,20,000	3,80,000
Telangana	Warangal	59.26	2,15,000	1,35,000	2,75,000
Total		50.55	6,85,000	4,55,000	6,55,000

From 1st January 2022 to 11th March 2022, red chilli supply in the Guntur market is reported to add up to around 157,950 MT as compared to last year's same period 141,075 MT, up by 11.96% as new crop supply continues in the spot market.

Due to unseasonal rainfall during December and January chilli quality reported damage so stockists want to sell good quality cold storage stocks at further high prices.

### Agriwatch Red Chilli Production Estimate 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.

### Red Chilli Price Trend



As on 11th March 2022, Red chilli 334 variety price was INR 17,000 – 18,000 per quintal steady compared to last week. Last year it was INR 11,500 – 12,000 per quintal.

### Red Chilli Price Outlook

Chilli (334 quality) in Guntur market is likely to trade at INR 16,000 – 18,800 per quintal (Low – High), in the coming days. Currently normal export demand is reported for premium varieties. If farmers start selling more aggressively, the prices may temporarily decline below our forecast range.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				10-Mar-22	03-Mar-22	10-Feb-22	10-Mar-21
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	17000	17000	18000	11500
		LCA 334	Unch	18000	18000	19500	12000
		Teja	3.33	18600	18000	18500	14500
		No. 273	Unch	20500	20500	19000	14000
		No. 5	Unch	20000	20000	20000	13800
		Fatki	Unch	10500	10500	11000	9000
		Byadgi	Unch	21500	21500	21000	15500
		US 341	8.70	25000	23000	24000	15500
		Denvor Delux	-6.52	21500	23000	23000	15000
		Indam 5	Unch	17000	17000	21000	13800
Telangana	Warangal	Teja	4.28	19500	18700	19700	14200
		Wonder Hot	7.47	18700	17400	19400	16500
		341	6.40	21600	20300	22500	15000
		Denvor Delux	6.50	21300	20000	21800	15200
		Paprika	8.67	16300	15000	17000	NA
		Fatki	14.44	10300	9000	11000	8400
	Khammam	Teja (Cold storage)	0.55	18300	18200	19500	14000
		Teja (Non cold storage)	--	NA	NA	NA	15000
Madhya Pradesh	Bedia	No. 12	Unch	15500	15500	17500	NA
		Indu 2070	Unch	12000	12000	12500	9000
		Fatki	17.86	16500	14000	14500	15000
		Jhankar	--	NA	NA	NA	NA
		Ganesh	--	NA	NA	NA	15000
Delhi	New Delhi	Teja (Khamam)	-2.38	20500	21000	21000	17000
		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	5.56	19000	18000	NA	45000
		5531 Best	Unch	12000	12000	NA	10400
		5531 M Best	--	NA	NA	NA	24010

## TURMERIC

### Spot Market Recap

- By and large steady to weak sentiment was witnessed in the Turmeric spot market during last week.
- Turmeric supply rose by 128% last week, as stockists were releasing their stocks in the spot market. Currently, at Nizamabad spot market Turmeric NCDEX quality prices reported up by 4% as compared to last year same period.
- Turmeric new crop supply continues around 16,500 to 17,200 bags (1 bag = 70 Kgs) on an average daily basis with moisture content 18% to 22%. As we expected earlier, buyers were inactive for the new crop due to higher moisture content.
- However, AgriWatch expects buyers in the medium term are likely to be active in the spot market with the reduction in moisture level in coming days also lower ending stocks are expected in 2022 compared to 2021.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			04th Mar to 10th Mar 2022	25th Feb to 03rd Mar 2022	04th Mar to 10th Mar 2021
Telangana	Nizamabad	151.43	88,000	35,000	101000
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	Unch	0.3	0.3	0.5
	Erode #	118.75	35,000	16,000	20500
Andhra Pradesh	Duggirala *	400.00	45000	9000	NA
Maharashtra	Sangli	77.42	110000	62000	137000
Total		127.87	2,78,000	1,22,000	2,58,501
Arrival * Qtl, # 65 kgs					

From 1st January 2022 to 11th March 2022, Turmeric supply in the Nizamabad market is reported to add up to around 29,113 MT as compared to last year's same period 37,905 MT, down by 23.19% as stockists and farmers were holding their stocks as they were expecting further higher prices in coming months.

### Agriwatch Turmeric Production Estimate 2022

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 during October and November. Earlier estimate was 4.89 lakh MT. As per trade sources, damage percentage may increase as Turmeric is underground crop, it will be clearer once new crop arrivals will start from February onwards. Last year's production was 4.46 lakh MT.

### Turmeric Price Trend



As on 11th March 2022, Turmeric NCDEX quality prices at Nizamabad benchmark market stood at INR 8,300 per quintal down by INR 500 per quintal compared to previous week. Last year same period it was INR 8,000 per quintal.

### Turmeric Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at INR 8,300 per quintal. Turmeric prices may not correct much from current levels due to good demand for old stocks. We expect, prices to move in a range between INR 7,800 – 9,000 per quintal in the coming days. If farmers start selling more aggressively as current prices are higher than last year, the prices may temporarily decline below our forecast range.

Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				10-Mar-22	03-Mar-22	10-Feb-22	10-Mar-21
Telangana	Nizamabad Benchmark market	Nizam quality	-7.78	8300	9000	9000	8000
		Double polish finger	-14.89	8000	9400	9400	9000
		Gattah (unpolished)	-12.50	7000	8000	8000	7800
		Gattah (double polished)	-10.47	7700	8600	8600	8800
	Warangal	Finger	-5.33	7100	7500	7500	8000
		Round	-5.71	6600	7000	7000	7300
Tamil Nadu	Erode	Finger	2.50	8200	8000	7900	8700
		Gattah	2.74	7500	7300	7200	8300
		Sellem	2.35	8700	8500	8400	9700
	Coimbatore	Bulb	Unch	7500	7500	7800	7400
		Finger	1.19	8500	8400	8800	8300
	Salem	Bulb	--	NA	NA	NA	NA
		Finger	Unch	7115	7115	NA	6770
Andhra Pradesh	Duggirala	Bulb	-2.14	6850	7000	7350	6900
		Bilty	-2.14	7467	7630	8012	7521
		Finger	-2.14	6850	7000	7350	6900
		Bilty	-2.14	7467	7630	8012	7521
Maharashtra	Sangli	Rajpuri/Salem Finger	-1.96	10000	10200	10000	13300
		Rajpuri Medium	-2.00	9800	10000	9800	9200
		Desi Kadappa	-2.11	9300	9500	9300	7400
	Basmat	Salem Powder	-5.81	8100	8600	9000	NA
		Mini Salem	-6.10	7700	8200	8600	NA
		Super Salem	-5.81	8100	8600	9000	NA
		Gattah Powder	-6.58	7100	7600	8000	NA
		Gattah Premium	-6.33	7400	7900	8300	NA
		Nanded	Turmeric Finger Polished	-2.44	8000	8200	8700
	Turmeric Bulb Polished		-7.89	7000	7600	7900	8200
	Turmeric Mix		-2.70	7200	7400	7400	7700
Delhi	Delhi	Gattah	Unch	9000	9000	9000	9000
		Mini Salem	Unch	10000	10000	10000	9500
		Finger Single Polished	Unch	9000	9000	9000	9500
		Finger Double Polished	Unch	10500	10500	10500	10000

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



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

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Apr	8000	8200	8782	9500	9640
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 8800	8500	8400	9200

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- By and large steady to firm sentiment was witnessed in Jeera spot market during last week.
- Overall Jeera supply increased by 5% last week as farmers and stockists were releasing their stocks in the spot market as Jeera prices continuously went up in the spot market. Currently, at Unjha spot market Jeera NCDEX quality prices reported up by 50.36% as compared to last year in the same period.
- In some growing regions in Gujrat some quality damage reports came and supported the prices.
- Jeera new arrival started in Unjha mandi, Gujarat. Around 6,000 to 7,000 bags new crop supply continued on an average daily basis and avg. price of INR 19,500 per quintal. Current moisture is around 15% to 20%.
- At Jodhpur market, new crop arrivals are likely to start from 15th March.
- Currently exporters are active at Unjha spot market. As per trade information, good demand reported from Bangladesh and Nepal. AgriWatch expects buyers likely to be active further in the spot market and support the prices.



### Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			04th Mar to 10th Mar 2022	25th Feb to 03rd Mar 2022	04th Mar to 10th Mar 2021
Gujarat	Unjha	-11.96	81,000	92,000	1,72,000
	Rajkot *	51.26	13500	8925	31,050
	Patan*	99.48	381	191	4,187
	Dhrol *	28.41	1112	866	1,671
	Gondal	22.82	7955	6477	34,000
Rajasthan	Jodhpur	-4.69	6100	6400	6,070
	Merta City	127.78	12300	5400	18,900
	Nagaur	80.00	8100	4500	4,250
	Anandpur Kalu	88.24	160	85	300
Total		4.62	1,30,608	1,24,844	2,72,428
Arrival * Qtl					

At Unjha mandi, in the current year from 1st March 2021 to 11th March 2022, jeera arrivals reported 196,185 MT compared to last year same period of 173,207 MT, up by 13.27%.

### Agriwatch Jeera Production Estimate 2022-23

As per the Agriwatch production estimate (Second advance), 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).

### Jeera Price Trend



As of 11th March 2022, Jeera NCDEX quality prices were reported at INR 20,900 per quintal i.e. INR 400 per quintal up from previous week. Last year same period it was INR 13,900 per quintal.

### Jeera Price Outlook

We expect at Unjha benchmark market Jeera NCDEX quality prices to trade in a range between INR 20,400 – 21,800 per quintal in the coming days. If the arrivals are reported higher compared to normal, the prices may fall below our forecast range.

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

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				10-Mar-22	03-Mar-22	10-Feb-22	10-Mar-21
Gujarat	<b>Unjha Benchmark market</b>	Local	3.24	19100	18500	17300	12500
		NCDEX Quality	2.96	20900	20300	19100	13900
		Poojari type /Machine Cut	2.82	21900	21300	20100	14800
	<b>Mundra Port (FOR)</b>	1% Singapore	--	NR	20850	19100	13250
		2% Singapore	--	NR	20600	18850	13000
		1 % European	--	NR	21350	19600	13750
		2% European	--	NR	21100	19350	13500
	<b>Rajkot</b>	Local	Unch	20500	20500	19300	12875
	<b>Patan</b>	Local	1.21	20000	19760	18525	13505
	<b>Dhrol</b>	Local	1.93	18450	18100	17000	12450
Rajasthan	<b>Gondal</b>	Local	1.99	20505	20105	18855	13000
	<b>Jodhpur</b>	Local	3.41	21200	20500	19000	15300
	<b>Merta City</b>	Local	1.42	21500	21200	19000	12800
	<b>Nagaur</b>	Local	Unch	21000	21000	19000	12700
	<b>Anandpur Kalu</b>	Local	-0.49	20400	20500	19000	14000
Delhi	<b>New Delhi</b>	Ganesh	-2.33	21000	21500	19500	15000
		Poojari type / Machine Cut	-2.17	22500	23000	21500	16000

**Jeera (Cumin Seed) weekly Future Price Chart (Apr Contract)**


Candlestick chart pattern indicates prices trying to correct in the market. RSI moving down in the overbought zone in the market indicates prices may go down in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Apr	20200	20500	21135	21600	22000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 21200	20600	20500	21500



## BLACK PEPPER

### Spot Market Recap

- Steady to firm sentiment was witnessed in the Black Pepper spot market during last week.
- New pepper supply continues at Kochi spot market as stockists were releasing their stocks at higher prices level.
- Currently, Black Pepper's import is reported lower from Sri Lanka and Vietnam which supported the Indian domestic prices.

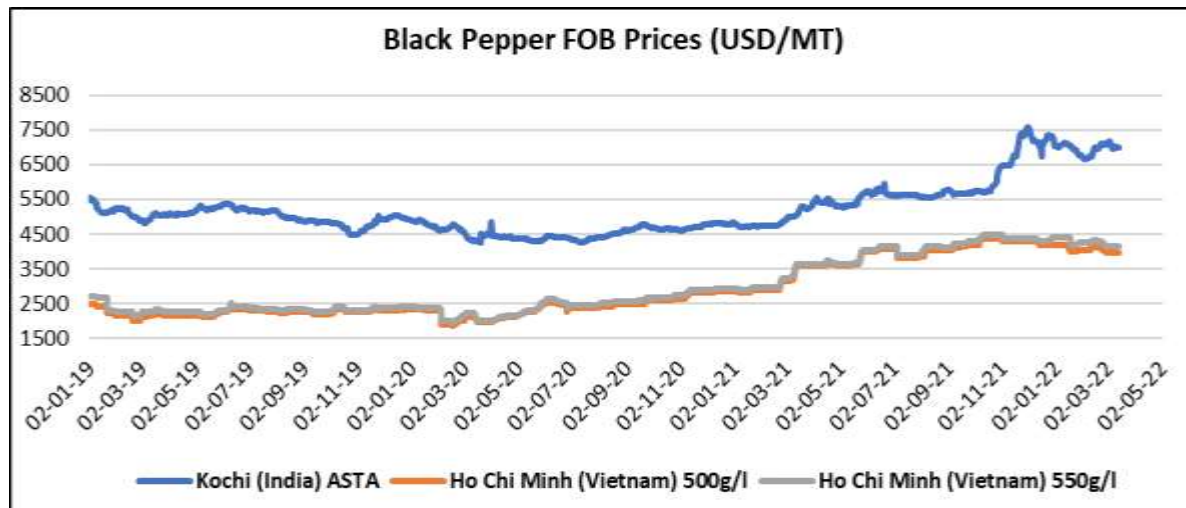
### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			04th Mar to 10th Mar 2022	25th Feb to 03rd Mar 2022	04th Mar to 10th Mar 2021
Kerala	Kochi	42.66	359.5	252.0	147
Total		42.66	359.5	252.0	147

Current year, from 1st January 2022 to 14th March 2022, Black pepper supply reported 2715.5 tonne compared to last year it was 1,300 tonne, up by 13.27% as stockists were releasing their stocks as pepper prices were higher than last year. Currently, at Kochi spot market black pepper garbled prices reported up by 47.66% as compared to last year in the same period.

Last year, from 1st January 2021 to 31st December 2021, Black pepper supply reported 5649.5 tons compared to last year it was 5,261 tons, down by 13.96%.

### Black Pepper Price Trend



As on 14th March 2022, black pepper prices were at INR 53,500 per quintal steady from last week. Last year same period it was INR 36,900 per quintal

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

We expect Black Pepper (Garbled) likely to trade in a range between INR 53,000 – 54,000 per quintal for next week. AgriWatch expects, black pepper prices to go up further (for the long term it may be around INR 60,000 to 65,000 per quintal) as other producing countries' new crop arrivals are likely to start from March. Also, in Vietnam lower production is expected. So, domestic as well as international buyers are looking for Indian variety.

### International Scenario

Vietnam pepper price is stable in the range of 78,000 - 81,000 VND/kg. In which, the two provinces Gia Lai and Dong Nai recorded prices of 78,000 VND/kg and 78,500 VND/kg, respectively. In Dak Lak and Dak Nong province pepper traded at 79,500 VND/kg. Similarly, pepper prices in Binh Phuoc and Ba Ria - Vung Tau remained unchanged at 80,000 VND/kg and 81,000 VND/kg respectively.

Vietnam pepper production is expected to continue low due to the impact of climate change and objective causes such as fertilizer prices, drug prices, and rising labour costs. It is forecasted that in 2022, Vietnam's pepper output will decrease compared to 2021, which will cause pepper prices to increase in the near future.

World pepper prices will continue to trend up due to increased demand, while supply is limited due to reduced output according to the latest report from the Import-Export Department. Ministry of Industry and Trade, Vietnam.

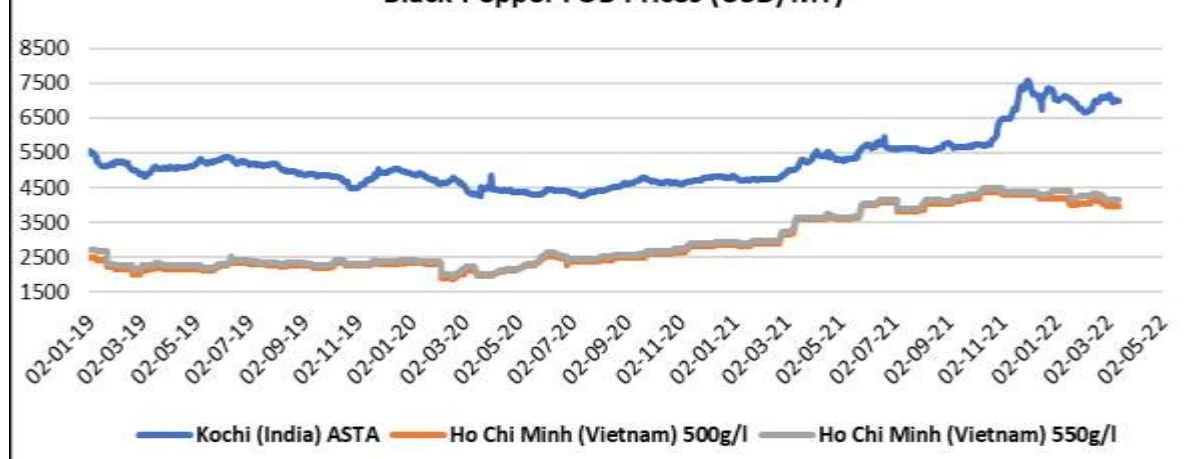
**Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)**

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				10-Mar-22	03-Mar-22	10-Feb-22	10-Mar-21
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	0.39	51800	51600	48800	34500
		Garbled	0.37	53800	53600	50800	36500
Karnataka	Chikkamagaluru	Ungarbled	0.94	53500	53000	52000	34500
Delhi	New Delhi	Unpolished	Unch	56000	56000	55000	40000
		Number 11.5	Unch	58500	58500	57000	NA
		550 GL	Unch	58500	58500	57000	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/l	Ho Chi Minh 550g/l
04-03-22	3950	7168	4212	5900	3950	4150
07-03-22	3950	6954	4203	5900	3950	4150
08-03-22	3950	6954	4203	5900	3950	4150
09-03-22	3950	7033	4215	5900	3950	4150
10-03-22	3950	7041	4237	5900	3950	4150
11-03-22	3950	7010	4234	5900	3950	4150
14-03-22	3950	-	4148	5900	3950	4150

**Black Pepper FOB Prices (USD/MT)**



As on 14th March 2022, Kochi ASTA moving at 7,010 USD/MT, up by 56 USD/MT from last week.

Ho Chi Minh (Vietnam) 500g/l moving at 3,950 USD/MT, Ho Chi Minh (Vietnam) 550g/l moving at 4,150 USD/MT steady from last week. Due to good quality, Indian prices are higher than Vietnam. We expect, pepper FoB prices likely to go up in coming days due to lower supply from pepper producing countries in the international market.

### CARDAMOM

#### Spot Market Recap

- Steady to weak sentiment was witnessed in the Small Cardamom spot market during last week.
- As AgriWatch expected earlier, the new Cardamom supply is pressurizing the prices from higher levels in the wake of increased production.
- Firth round picking activity has already started in Kerala growing regions.
- Currently, lower rainfall reported in Kerala Cardamom growing regions, if it will continue next 15 to 20 days may impact Cardamom plants.
- India's production for the coming Marketing Year 2021-22 (already started from August 2021) is expected to be around 27,000 metric tonne (MT) and also put a cap on prices. Last year it was 23,000 MT.

#### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			04th Mar to 10th Mar 2022	25th Feb to 03rd Mar 2022	04th Mar to 10th Mar 2021
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	41.29	3,83,807	2,71,653	3,30,492
Total		41.29	3,83,807	2,71,653	3,30,492

In the current season (which officially started from 1st August 2021) up to 14th March 2022, arrivals reported 10,298 tons, last year same period it was 10,904 tons, down by 5.56%. As AgriWatch expected earlier, Cardamom planters and stockists were holding their stocks as prices continuously went down.

#### Cardamom Price Trend



As on 14th March 2022, at Idukki auction centre prices are moving at INR 862 per kgs down by INR 40 per kgs from last week. Last year same period it was INR 1,400 per kgs.

### Cardamom Price Outlook

All India Cardamom average auction prices for next week are likely to move in a range between INR 820 – 950 per kgs.

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
				10-Mar-22	03-Mar-22	10-Feb-22	10-Mar-21
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	-2.20	1333	1363	1300	1868
		Avg. Price	-1.56	914	929	952	1414
Delhi	New Delhi	Medium	Unch	900	900	900	1450
		6.5 (Bold)	Unch	950	950	950	1550
		7 (Bold)	Unch	1100	1100	1150	1650
		7.5 (Bold)	-4.00	1200	1250	1250	1800
		8 (Bold)	Unch	1550	1550	1550	2150
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	2.28	674	659	625	420
	Singtam	Chotadana	2.17	613	600	588	383
	Gangtok	Badadana	Unch	675	675	650	425
	Gangtok	Chotadana	Unch	575	575	575	375
West Bengal	Siliguri	Badadana	-2.00	735	750	745	525
	Siliguri	Chotadana	1.08	655	648	658	450

## CORIANDER SEED

### Spot Market Recap

- Steady to weak sentiment was witnessed in the Coriander spot market during last week.
- Coriander supplies rose by 50% last week, as stockists and farmers were offloading their stocks in the spot market as current prices were higher than last year same period. Currently, at Kota spot market Coriander Eagle variety prices reported up by 42.42% as compared to last year same period.
- Coriander's new arrival continued in Gujarat, Rajasthan and Madhya Pradesh. Current moisture is around 12% to 15%.
- AgriWatch expects demand likely to be good in the spot market in coming months as ending stocks for 2022-23 marketing year reported lower.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			04th Mar to 10th Mar 2022	25th Feb to 03rd Mar 2022	04th Mar to 10th Mar 2021
Rajasthan	Kota	34.48	7,800	5,800	20,000
	Ramganj	-11.43	15,500	17,500	1,42,000
	Baran	8.33	13,000	12,000	29,500
	Bhawani	481.48	15,700	2,700	15,500
Madhya Pradesh	Guna	162.86	9,200	3,500	49,000
	Neemuch	94.59	7,200	3,700	7,900
Gujarat	Gondal	48.25	38331	25856	90,000
Total		50.21	1,06,731	71,056	3,53,900

Current year at Kota mandi, coriander total supply from 1st March 2022 to 14th March 2022, was reported 744 MT compared to 1520 MT during the same period last year, down by 104.30% as farmers and stockists were holding their stocks on expectation of further higher prices in coming days.

At Kota mandi, last year coriander total supply from 1st March 2021 to 28th February 2022, was reported 13,844 MT compared to 15,360 MT during the same period last year, down by 9.87%.

### Agriwatch Coriander Production Estimate 2022-23

As per the AgriWatch second advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 310,371 MT (around 77.6 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).

### Coriander Price Trend



As on 14th March 2022, Coriander Eagle loose price at the Kota benchmark market was reported at INR 9,400 per quintal steady from previous week. Last year same period it was INR 6,600 per quintal.

### Coriander Price Outlook

Coriander Badami prices are expected to trade in a range of INR 8,700 – INR 9,800 per quintal and Eagle variety is expected to trade in a range INR 9,000 – INR 10,000 per quintal. If the fresh domestic and export demand comes up, the prices may move higher than our expected range.



Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				10-Mar-22	03-Mar-22	10-Feb-22	10-Mar-21
Rajasthan	Kota Benchmark market	Eagle	Unch	9400	9400	9100	6600
		Eagle(Split)	Unch	9900	9900	9600	6800
		Badami	Unch	9100	9100	8800	6200
		Badami(Split)	Unch	9800	9800	9500	6500
	Ramganj	Eagle	Unch	9500	9500	9000	6200
		Eagle(Split)	Unch	9500	9500	9000	6200
		Badami	Unch	9300	9300	8800	5700
		Badami(Split)	Unch	9300	9300	8800	5700
	Baran	Scooter	Unch	10600	10600	10100	7100
		Eagle	-1.10	9000	9100	9000	6400
	Bhawani	Badami	-3.37	8600	8900	8800	6200
		Eagle	-3.49	8300	8600	9250	6200
		Badami	-3.57	8100	8400	8750	6000
		Scooter	-3.41	8500	8800	9450	6400
		Double Paroot	--	NA	NA	NA	NA
Madhya Pradesh	Guna	Badami	-3.19	9100	9400	8700	6000
		Eagle	-4.08	9400	9800	9000	6500
		Scooter	-2.91	10000	10300	9300	7000
	Neemuch	Badami	-2.13	9200	9400	8900	6400
		Eagle	-2.06	9500	9700	9300	6700
		Scooter	-1.96	10000	10200	9700	7200
Gujarat	Gondal	Badami	-2.67	10955	11255	9330	6000
		Eagle	20.33	17755	14755	9855	6250
Delhi	Khari Baoli	Eagle (Dal)	Unch	12000	12000	10500	NA
		Eagle	Unch	12500	12500	11000	NA
		Scooter	Unch	13000	13000	11500	NA

**Coriander Weekly Price Chart (Apr Contract)**


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

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Apr	10300	10400	10924	11300	11500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	Apr	Sell	Below 10970	10700	10500	11300



## FENNEL SEED

### Spot Market Recap

- Steady to firm sentiment witnessed in Fennel spot market during last week.
- Fennel new arrivals started in Unjha market around 11,000 to 12,000 bags on an average daily basis.
- According to Gujarat Agri. Dept, final sowing are reported 36,814 hectares as compared to last year same period 42,038 hectares.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			04th Mar to 10th Mar 2022	25th Feb to 03rd Mar 2022	04th Mar to 10th Mar 2021
Gujarat	Rajkot	--	10	NA	160
	Patan	-45.54	61	112	565
	Unjha	82.43	67,500	37,000	50700
Total		82.07	67,571	37,112	51,425

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			10-Mar-22	03-Mar-22	10-Feb-22	10-Mar-21
Gujarat	Rajkot	19.44	10750	9000	NA	5625
	Patan	14.91	12525	10900	7305	12525
	Unjha	Unch	20000	20000	15000	12500
Delhi	Khari Baoli	Unch	12500	12500	12500	12500

### Fennel Seed (Saunf) weekly forecast (Unjha Mandi)

At Unjha the Fennel weekly spot prices are likely to move towards INR 19,500 per quintal to INR 20,500 per quintal, in the coming days.

## FENUGREEK SEED (METHI)

### Spot Market Recap

- Mixed sentiment witnessed in Fenugreek spot market during last week.
- According to Gujarat Agri. Dept, final sowing area reported 12,118 hectares as compared to last year same period 12,831 hectares.

### Fundamental analysis

Fenugreek Seed Arrival Scenario: (in MT)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			04th Mar to 10th Mar 2022	25th Feb to 03rd Mar 2022	04th Mar to 10th Mar 2021
Gujarat	Rajkot	215.70	7040	2230	6050
	Patan	33.33	8	6	80
Rajasthan	Kota	-80.65	6	31	NA
	Ramganj	75.00	7	4	NA
	Jodhpur	--	NA	NA	NA
Madhya Pradesh	Neemuch	116.67	2600	1200	4400
Total		178.33	9,661	3,471	10,530

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			10-Mar-22	03-Mar-22	10-Feb-22	10-Mar-21
Gujarat	Rajkot	-5.51	6350	6720	6300	5670
	Patan	21.10	6055	5000	4500	5255
Rajasthan	Jodhpur	--	NA	NA	NA	NA
	Kota	--	NA	5350	5005	NA
	Ramganj	--	NA	5385	5450	NA
Madhya Pradesh	Neemuch	-3.13	6200	6400	6700	6000

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

At Neemuch mandi, Fenugreek Seed weekly spot prices likely to move in a range between INR 5,700– 6,400 per quintal in coming weeks.

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