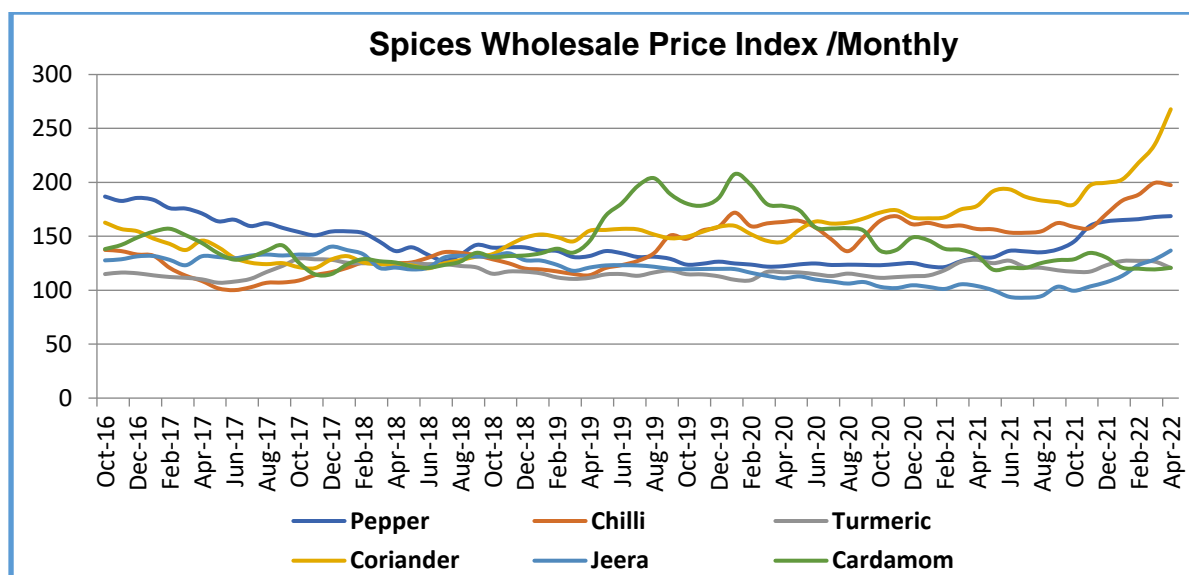

Spices Weekly Research Report

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Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Jan-22	165.1	183.1	127.1	202.8	113.4	120.9
Feb-22	165.9	188.6	127.2	218.1	123.3	120
Mar-22	167.9	199.5	126.6	234.9	128.5	119.3
Apr-22	168.7	197.4	120.7	267.8	136.8	120.8
Changes M-on-M	0.8	-2.1	-5.9	32.9	8.3	1.5

RED CHILLI

Spot Market Recap

- Continued mixed sentiment was witnessed in the Red Chilli spot market during the past week.
- Red Chilli supply rose by 125.00% last week in the Warangal spot market has opened on 6th June and arrivals from cold storage has started.
- As AgriWatch expected earlier, Red Chilli prices are opened higher today due to good quality cold storage stocks.
- Cold storage stocks are reportedly lower at benchmark Guntur market during the current season. According to sources, the cold storage stocks are around 48 lakh bags (1 bag = 40 Kgs) and total stocks in Andhra Pradesh is around 60 to 62 lakh bags compared to 78 to 80 lakh bags in the same period last year down by 22.78%.
- In Bedia, Khargone district of Madhya Pradesh around 45% to 50% sowing activity has been completed till date. Currently, sowing activity reported slowly due to lower rainfall. Red Chilli farmers are waiting for monsoon showers.
- As per AgriWatch estimates, Chilli sowing area is likely to go down by 5% to 10% current season, as per initial report as return/farmer realization from other competitive crops like Cotton, Maize etc. are very high this season compared to last year.
- In Andhra Pradesh and Telangana also Red Chilli acreage is likely to go down by 10% to 15% this season. In Andhra Pradesh and Telangana Red Chilli nursery activity is likely to start from the mid-week of June after receiving monsoon rainfall.
- Current year, due to unseasonal rainfall during November and December and virus attack quality of Chilli reportedly gets damaged. So, there will be variation in prices quality wise.

Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			4th June to 10th June 2022	28th May to 3rd June 2022	4th June to 10th June 2021
Andhra Pradesh	Guntur	--	Closed	Closed	48,000
Telangana	Warangal	125.00	36,000	16,000	27,000
Total		125.00	36,000	16,000	75,000

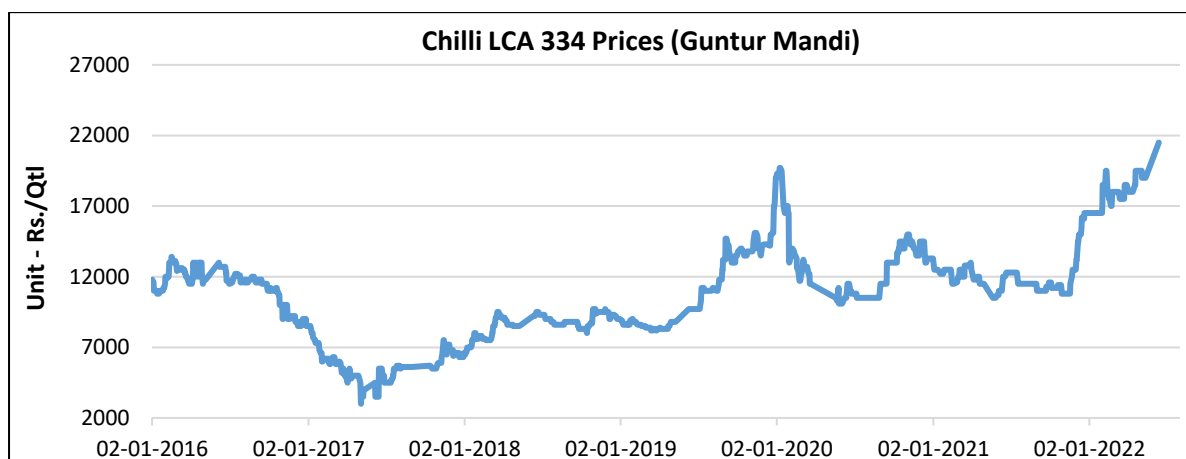
Current year from 1st January 2022 to 13th May 2022, Red Chilli supply in the Guntur market remained around 288,585 MT as compared to 270,675 MT same period last year, up by 6.62% as new crop supply continues in the spot market.

In Warangal spot market, current year from 1st January 2022 to 10th June 2022 Red Chilli supply remained around 79,240 MT as compared to 102,700 MT same period last year, down by 22.84 % due to crop damage reported this year.

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 it was estimated 15.93 lakh MT. Last year's production was 13.84 lakh MT.

Red Chilli Price Trend



Guntur market reopened today after summer vacation and as on 13th June 2022, Red Chilli 334 (S4) variety price was INR 21,000 – 21,500 per quintal rose by INR 2,500 to 3,000 per quintal compared to last month same period. Last year it was INR 11,000 – 12,000 per quintal. Red Chilli prices are opened higher due to good quality cold storage stocks.

Red Chilli Price Outlook

Chilli (334 quality) in Guntur market is likely to trade between INR 17,500 – 20,000 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-Jun-22	03-Jun-22	10-May-22	10-Jun-21
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	--	Closed	Closed	17000	10000
		LCA 334	--	Closed	Closed	19000	11000
		Teja	--	Closed	Closed	18500	13500
		No. 273	--	Closed	Closed	20000	12500
		No. 5	--	Closed	Closed	21000	12500
		Fatki	--	Closed	Closed	11000	9000
		Byadgi	--	Closed	Closed	22000	12700
		US 341	--	Closed	Closed	22500	12700
		Denvor Delux	--	Closed	Closed	21000	12700
		Indam 5	--	Closed	Closed	20000	12200
Telangana	Warangal	Teja	2.94	17500	17000	17000	14100
		Wonder Hot	-7.69	24000	26000	26000	13600
		341	-2.08	23500	24000	24000	13200
		Denvor Delux	-1.26	23500	23800	23800	12600
		Paprika	Unch	NA	55000	55000	Closed
		Fatki	Unch	11500	10000	10000	7600
	Khammam	Teja (Cold storage)	--	19500	Closed	Closed	13800
		Teja (Non cold storage)	--	16500	Closed	18000	Closed
Madhya Pradesh	Bedia	No. 12	--	21000	21000	Closed	Closed
		Indu 2070	Unch	Closed	18000	16000	Closed
		Fatki	-3.85	11000	12500	11000	9500
		Jhankar	Unch	16500	19000	19000	15500
		Ganesh	--	Closed	Closed	Closed	Closed
Delhi	New Delhi	Teja(Khamam)	--	Closed	Closed	21800	17500
		M.P. MacoTeja	--	Closed	Closed	Closed	Closed
		Pala 12	--	Closed	Closed	Closed	Closed
		LCA 334	--	Closed	Closed	18500	Closed

		Fatki	--	Closed	Closed	7500	Closed
		Packing	--	Closed	Closed	Closed	Closed
Karnataka	Byadgi	2043 Best	35.00	27000	27000	21000	Closed
		5531 Best	Unch	19500	15000	16500	Closed
		5531 M Best	Unch	12000	12000	14000	Closed

TURMERIC

Spot Market Recap

- Continued mixed sentiment was witnessed in the Turmeric spot market during the past week.
- Turmeric supply rose by 52.17% from the previous week as farmers and stockists are releasing their stocks at high price.
- Turmeric new crop supply continues at Nizamabad market and around 3,500 bags (1 bag = 70 Kgs) arrive in mandi yard on an average daily basis as compared to previous week 3, 375 bags, up by 25.93% as farmers and stockists are getting good prices.
- In Maharashtra Turmeric market like Basmat, Nanded and Hingoli new crop supply traded around 57% to 58% as of now and Farmers and Stockists are holding rest of the produce as they are expecting higher prices in coming days.
- As per AgriWatch pre-sowing intention, current year Turmeric sowing area may go down in AP, Telangana and Maharashtra as other competitive crops like Cotton and Maize prices are comparatively higher and both crops are short duration crops. Turmeric sowing is likely to start from mid-week of June. However, in Tamil Nadu sowing area may increase current year and as of now 15% to 20% sowing has been completed as growing regions received good rainfall.
- AgriWatch expects, buyers in the medium term to remain active in the spot market in coming days. Lower ending stocks in 2022 compared to 2021 would be a supportive factor. 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 analysis

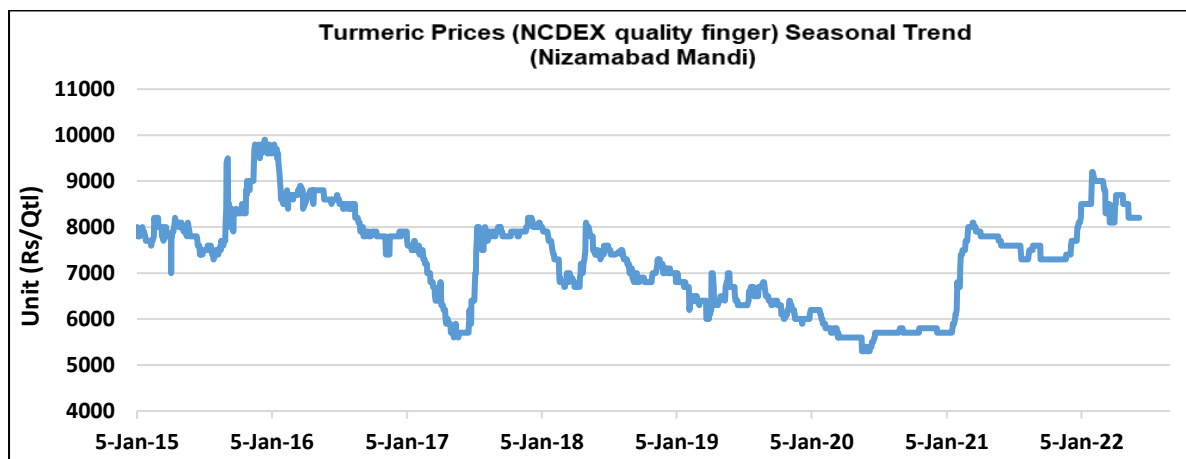
Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			4th June to 10th June 2022	28th May to 3rd June 2022	4th June to 10th June 2021
Telangana	Nizamabad	25.93	17,000	13,500	17,000
	Warangal #	33.33	4,000	3,000	5,000
Tamil Nadu	Salem *	--	NA	5.23	Closed
	Erode #	62.40	20,300	12,500	Closed
Andhra Pradesh	Duggirala *	-17.02	1,950	2,350	Closed
Maharashtra	Sangli	275.00	7,500	2,000	Closed
Total		52.17	50,755	33,355	22,000
Arrival * Qtl, # 65 kgs					

Current year from 1st January 2022 to 10th June 2022, Turmeric supply in the Nizamabad market remained around 66,217 MT as compared to 70,612 MT same period last year, down by 6.22%. As per trade sources, as of now, around 55% new crop arrivals is being traded.

AgriWatch Turmeric Production Estimate 2022

As per AgriWatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised lower after crop damage due to excessive rainfall in Maharashtra, AP and Telangana during October and November. Earlier estimate was 4.89 lakh MT. Last year country produced 4.46 lakh MT.

Turmeric Price Trend



As on 10th June 2022, Turmeric NCDEX quality prices at Nizamabad benchmark market stood at INR 8,200 per quintal steady compared to previous week. Last year same period it was INR 7,600 per quintal.

Turmeric Price Outlook

AgriWatch expect, prices to move in a range between INR 8,000 – 8,800 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-Jun-22	03-Jun-22	10-May-22	10-Jun-21
Telangana	Nizamabad Benchmark market	Nizam quality	Unch	8200	8200	8500	7600
		Double polish finger	Unch	8500	8500	8600	8500
		Gattah (unpolished)	Unch	7000	7000	7000	6800
		Gattah (double polished)	Unch	7300	7300	7600	7900
	Warangal	Finger	3.20	6450	6250	6500	6690
		Round	3.42	6050	5850	6100	6290
Tamil Nadu	Erode	Finger	Unch	7400	7400	7100	Closed
		Gattah	Unch	6400	6400	5900	Closed
		Sellem	Unch	9000	9000	8500	Closed
	Coimbatore	Bulb	Unch	6500	6500	7500	8200
		Finger	Unch	7500	7500	8000	8600
	Salem	Bulb	--	NA	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	0.21	7200	7185	7180	7090
		Bulb	3.97	6030	5800	6200	6800
		Bilty	3.97	6573	6322	6758	7412
		Finger	3.97	6030	5800	6200	6800
		Bilty	3.97	6573	6322	6758	7412
Maharashtra	Sangli	Rajpuri/Salem Finger	Unch	9000	9000	11000	12600
		Rajpuri Medium	Unch	8000	8000	8500	9000
		DesiKadappa	Unch	7500	7500	7000	7600
	Basmat	Salem Powder	3.33	6200	6000	6300	6800
		Mini Salem	3.08	6700	6500	6700	7500
		Super Salem	2.67	7700	7500	7500	7800
		Gattah Powder	3.51	5900	5700	6300	6700
		Gattah Premium	3.08	6700	6500	6700	7000
	Nanded	Turmeric Finger Polished	Unch	7000	7000	7300	7500
		Turmeric Bulb Polished	1.59	6400	6300	6400	6800

		Turmeric Mix	Unch	6200	6200	6700	7000
		Gattah	-8.24	7800	8500	8600	8600
		Mini Salem	-9.09	9000	9900	10000	9500
		Finger Single Polished	-5.75	8200	8700	8700	8500
		Finger Double Polished	-5.00	9500	10000	10000	9500
Delhi	Delhi						

Turmeric weekly Future Price Chart (July Contract)



Candlestick chart pattern reveals range bound movement in the market. RSI moving down in the oversold zone in the market. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	7700	7800	8072	8350	8500
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 8080	7900	7800	8300

JEERA (CUMIN SEED)

Spot Market Recap:

- Mixed sentiment was witnessed in Jeera spot market during the past week.
- Jeera supply down by 4.00% past week in the major spot markets. Stockists and farmers only interested to releasing their stocks in the spot market at higher prices only. From the same period last year Jeera supply reported down by 39.00% due to lower production in the current year.
- Currently, at Unjha spot market Jeera NCDEX quality prices reported down as compared to last week and 63.00% up as compared to last year in the same period.
- In Rajasthan and Gujarat Jeera market like Jodhpur, Nagaur, Merta City, Unjha Jeera new crop arrivals are continuing in the spot market, as of now around 50% to 52% new Jeera traded.
- Jeera new arrival continues at Unjha mandi, Gujarat. Around 5,000 bags (1 bag = 55 kgs) of new crop supply continued on an average daily basis at an avg. price of INR 20,100 per quintal, bearish compared to previous week.
- AgriWatch expects demand likely to be good in the spot market and buyers will be active in coming months as ending stocks for 2022-23 Marketing Year reported lower by 50.79%.

Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today 4th June to 10th June 2022	Week Ago 28th May to 3rd June 2022	Year Ago 4th June to 10th June 2021
Gujarat	Unjha	15.09	30,500	26,500	49,000
	Rajkot *	39.31	3,650	2,620	5,450
	Patan*	25.58	108	86	841
	Dhrol *	-4.58	125	131	Closed
	Gondal	-14.37	3,146	3,674	6,600
Rajasthan	Jodhpur	-43.31	3,600	6,350	6,500
	Merta City	-22.03	4,600	5,900	11,000
	Nagaur	-36.76	4,300	6,800	1,500
	Anandpur Kalu	-69.47	40	131	1,100
Total		-4.07	50,069	52,192	81,991
Arrival * Qtl					

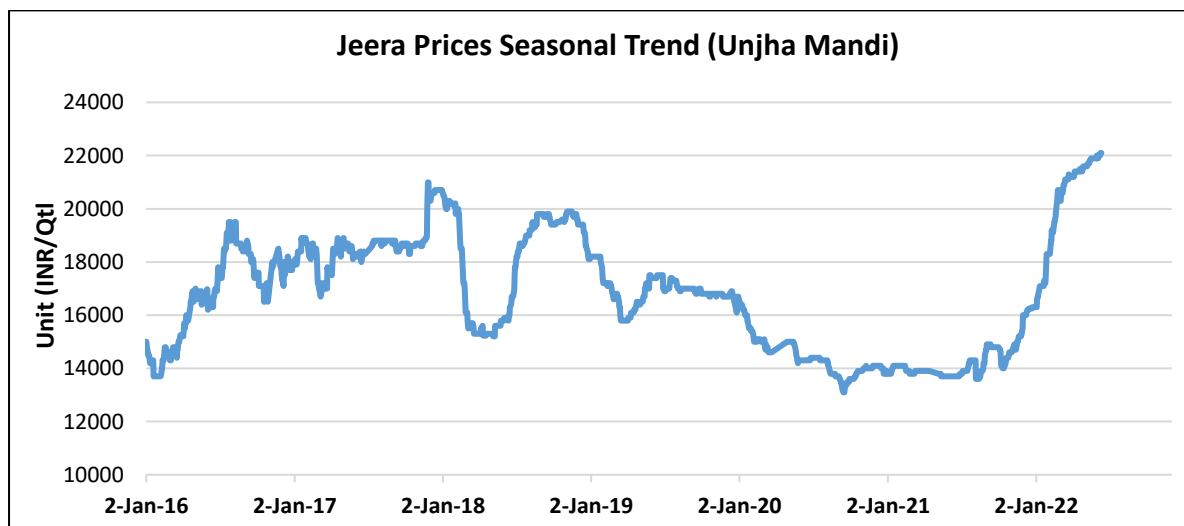
At Unjha mandi, in the current year from 1st March 2022 to 11th June 2022, Jeera arrivals reported at 58,245 MT compared to last year's same period of 82,775 MT, down by 29.63%.

Last year at Unjha mandi from 1st March 2021 to 28th February 2022, jeera arrivals reported 188,540 MT compared to last year's same period of 164,186 MT, up by 14.83%.

AgriWatch Jeera Production Estimate 2022-23

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).

Jeera Price Trend



As of 11th June 2022, Jeera NCDEX quality prices were reported at INR 22,100 per quintal up by INR 100 per quintal from previous week. Last year same period it was INR 13,700 per quintal.

Jeera Price Outlook

AgriWatch expects at Unjha benchmark market Jeera NCDEX quality prices to trade in a range between INR 22,500 – 22,800 per quintal (Low – High) in the coming days and for medium term prices likely to go up to INR 24,000 to 25,000 per quintal. We expect that normal export demand will continue going ahead. If there is an abrupt increase in export demand, the prices may trade higher than our forecast range.

Cumin Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				10-Jun-22	03-Jun-22	10-May-22	10-Jun-21
Gujarat	Unjha Benchmark market	Local	-0.50	20100	20200	19900	12300
		NCDEX Quality	0.45	22100	22000	21700	13700
		Poojari type /Machine Cut	-0.43	23300	23400	23100	14600
	Mundra Port (FOR)	1% Singapore	Unch	21450	21450	20850	Closed
		2% Singapore	Unch	21200	21200	20600	Closed
		1 % European	Unch	21950	21950	21350	Closed
		2% European	Unch	21700	21700	21100	Closed
	Rajkot	Local	0.10	20325	20305	20350	12875
	Patan	Local	6.15	19000	17900	17255	12100
	Dhrol	Local	6.15	19000	17900	17100	Closed
Rajasthan	Gondal	Local	-0.74	20105	20255	20055	12755
	Jodhpur	Local	5.00	21000	20000	23000	13000
	Merta City	Local	-2.27	21500	22000	23500	14500
	Nagaur	Local	-2.27	21500	22000	23000	Closed
Delhi	New Delhi	Ganesh	Unch	22500	22500	22500	14800
		Poojari type / Machine Cut	Unch	24500	24500	24500	16000

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


Candlestick chart pattern indicates prices trying to support in the market. RSI moving down in the neutral zone in the market. Volumes are not supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	21000	21100	21390	22000	22200
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Below 21300	21800	21900	21100

BLACK PEPPER

Spot Market Recap

- Weak sentiment was witnessed in the Black Pepper spot market during the past week.
- Indian pepper prices reported correction due to higher imported supply in the domestic market like Delhi, Mumbai and other North Indian market via India - Myanmar border from Vietnam.
- Current year from January to April 2022, Vietnam's pepper exports to many Asian countries, typically India, Korea, Philippines, Thailand, Japan, etc., increased sharply. Currently, Vietnam has a great opportunity to boost pepper exports to India, because the Indian Government has cut the pepper import tax from 70% to 30% from May 1, 2022.
- In the first 4 months of this year, Vietnam's pepper exports to the Indian market increased by 66% to 6,588 tons. According to the Vietnam Pepper Association (VPA), in May 2022, Vietnam imported 5,747 tons, of which black pepper reached 4,684 tons, white pepper reached 1,063 tons compared to April, the import volume increased by 63.7%.
- Black Pepper supply decline by 35.00% last week as stockists are now holding their stocks on expectation of getting higher prices.
- AgriWatch expects buyers likely to be active from lower price levels as India's pepper production is estimated to be lower. As per current situations, AgriWatch expects India's pepper production 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.
- Vietnam pepper import from January to May reported around 17,852 tons, of which black pepper reached 15,140 tons, white pepper reached 2,712 tons, compared to the same period last year, the import volume increased by 9.1%. Cambodia, Brazil and Indonesia continue to be the three main pepper exporting countries to Vietnam.

Fundamental Analysis

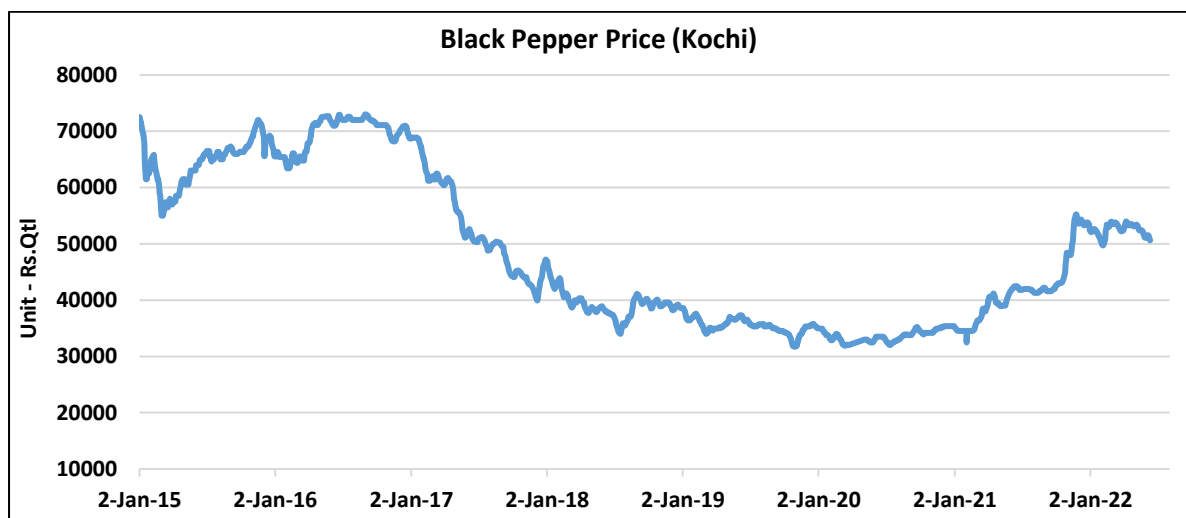
Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			4th June to 10th June 2022	28th May to 3rd June 2022	4th June to 10th June 2021
Kerala	Kochi	-34.58	122.0	186.5	99
Total		-34.58	122.0	186.5	99

Current year, from 1st January 2022 to 11th June 2022, Black pepper supply reported 5,412 tonnes compared to last year's 2,396 tonnes, up by 126.00% as new crop supply continues in the spot market and stockists were releasing their old stocks as pepper prices traded higher compared to last year.

Currently, at Kochi spot market Black Pepper Garbled prices reported up by 19.58% and Ungarbled Pepper up by 20.54% as compared same period last year.

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

Black Pepper Price Trend



As on 11th June 2022, black pepper prices were at INR 50,600 per quintal down by INR 900 per quintal from last week. Last year same period it was INR 42,400 per quintal.

Black Pepper Spot Price Outlook (Kochi, Garbled)

AgriWatch expects Black Pepper (Garbled) likely to trade in a range between INR 50,000 – 51,000 per quintal for next week.

International Scenario

Vietnam Pepper price as on 13th June 2022 was recorded in the range of 71,000 - 74,500 VND/kg after fluctuating at the end of last week, with the lowest price in Gia Lai and Dong Nai provinces. Together purchasing pepper at the same rate of 72,000 VND/kg are the two provinces of Dak Lak and Dak Nong. Pepper prices today in Binh Phuoc and Ba Ria - Vung Tau are at 73,000 VND/kg and 74,500 VND/kg, respectively.

According to data from the Brazilian State Center for Foreign Trade Statistics, Brazil exported 7,484 tons of pepper in April, up 10.1% from the previous month. In which, the United Arab Emirates (UAE) and Morocco are the two leading markets for importing Brazilian pepper in the past month, with 1,139 tons and 889 tons respectively, a sharp increase of 46% compared to the previous month. In contrast, pepper exports to Vietnam decreased by 20.8% compared to the previous month, while India decreased by 31%.

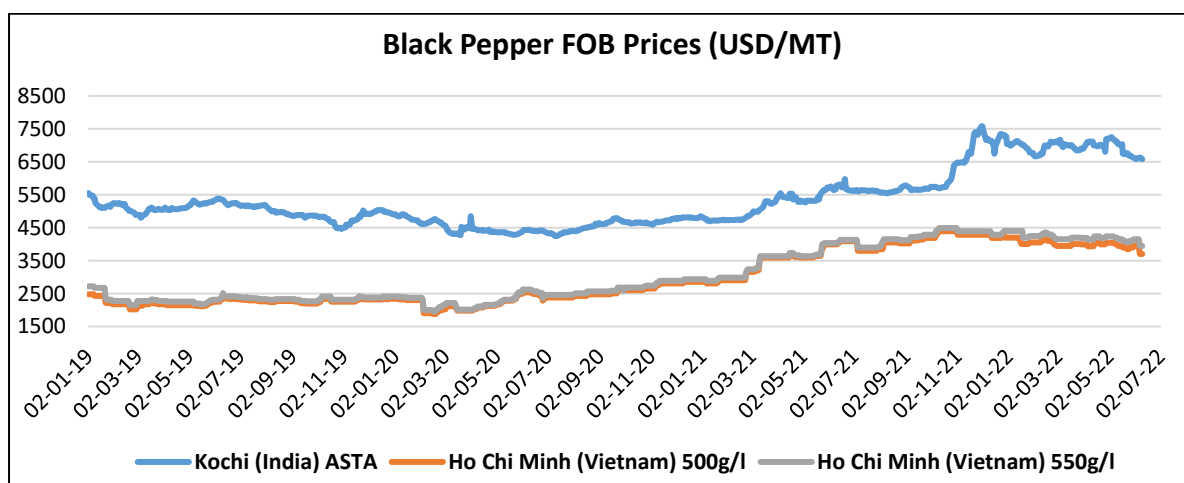
However, in general, in the first 4 months of the year, Vietnam ranked first in importing Brazilian pepper with a volume of 5,352 tons, up 53.6% over the same period last year and accounting for nearly 20% of the total volume of pepper Brazilian exports.

The price of pepper imported by Vietnamese enterprises from Brazil in 4 months averaged 3,864 USD/ton (FOB), up 58% over the same period but still significantly lower than the price from 3,900 to more than 4,000 USD/ton that Brazil exports to other markets.

Brazil's pepper exports to India also increased 2.2 times over the same period to 3,017 tons. In contrast, some other major markets such as Germany, the US, the UAE, etc., significantly reduced Brazil's pepper imports. As a result, Brazil's total pepper exports in four months fell 14.7% year-on-year to 27,684 tons.

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-Jun-22	03-Jun-22	10-May-22	10-Jun-21
Kerala	Kochi Benchmark market	Ungarbled	-1.62	48700	49500	50900	40400
		Garbled	-1.55	50700	51500	52900	42400
Karnataka	Chikkamagaluru	Ungarbled	-4.04	47500	49500	51600	Closed
Delhi	New Delhi	Unpolished	-1.83	53500	54500	54500	42500
		Number 11.5	-1.79	55000	56000	56000	46000

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
02-06-22	3850	6601	4013	5900	3950	4150
03-06-22	3850	6579	4039	5900	3950	4150
06-06-22	3850	6618	3395	-	3950	4150
07-06-22	3600	6631	4030	5900	3700	3950
08-06-22	3600	6633	4030	5900	3700	3950
09-06-22	3600	6602	4027	5900	3700	3950
10-06-22	3600	-	-	5900	3700	3950



As on 10th June 2022, Kochi ASTA moving at 6,581 USD/MT, up by 2 USD/MT from last week. Ho Chi Minh (Vietnam) 500g/l moving at 3,700 USD/MT, Ho Chi Minh (Vietnam) 550g/l moving at 3,950 USD/MT down by 250 USD/MT and 200 from last week. Due to good quality, Indian prices are higher than Vietnam.

CARDAMOM

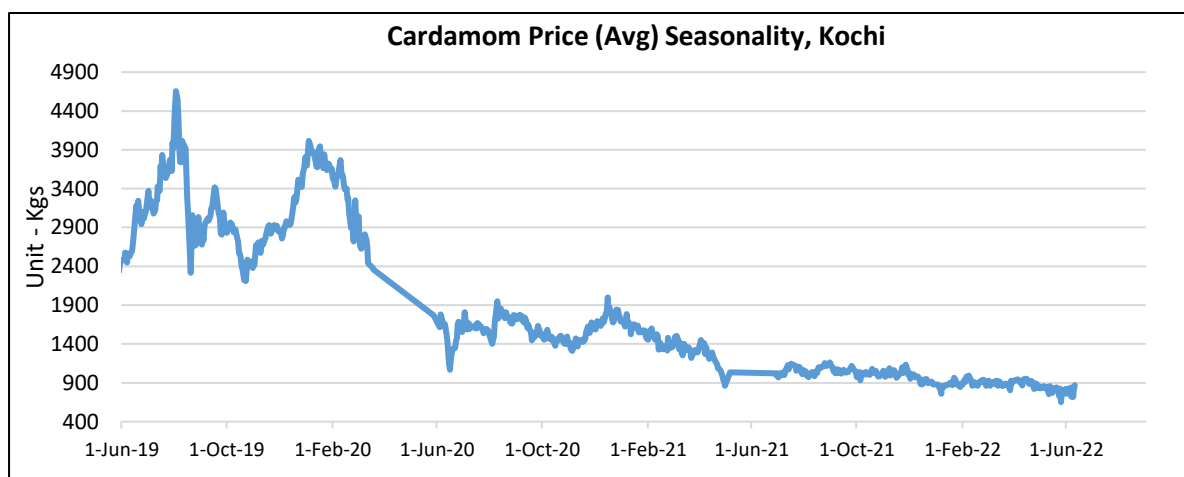
Spot Market Recap

- Weak sentiment was witnessed in the Small Cardamom spot market during past week.
- Cardamom supply decline by 27.00% last week as Stockists and Planters were holding their stocks. Last year same period mostly market closed due to Covid-19 lockdown.
- Fifth round picking activity finished in the key growing regions of Kerala.
- 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
			4th June to 10th June 2022	28th May to 3rd June 2022	4th June to 10th June 2021
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-27.08	2,32,411	3,18,722	Closed
Total		-27.08	2,32,411	3,18,722	Closed

In the current season (which officially started from 1st August 2021) up to 11th June 2022, arrivals reported 14,350 tonnes, last year same period it was 12,110 tonnes, up by 18.50%. Cardamom planters and stockists releasing their stocks before new crop arrivals from August.

Cardamom Price Trend


As on 11th June 2022, at Kochi auction centre prices are moving at INR 868 per kgs up by 55 per kg as compared to last week. Last year same period it was INR 1,036 per kgs.

Cardamom Price Outlook

All India Cardamom average auction prices for next week are likely to move in a range between INR 800 – 880 per kgs.

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-Jun-22	03-Jun-22	10-May-22	10-Jun-21
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	-1.88	1250	1274	1248	Closed
		Avg. Price	-0.02	813	813	809	Closed
Delhi	New Delhi	Medium	-3.33	725	750	850	1300
		6.5 (Bold)	-3.13	775	800	900	1350
		7 (Bold)	-2.38	1025	1050	1050	1500
		7.5 (Bold)	-2.17	1125	1150	1150	1700
		8 (Bold)	Unch	1500	1500	1500	2000

Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-0.15	652	653	631	463
	Singtam	Chotadana	-0.86	577	582	595	413
	Gangtok	Badadana	-3.85	625	650	675	525
	Gangtok	Chotadana	-4.35	550	575	575	520
West Bengal	Siliguri	Badadana	0.72	700	695	723	Closed
	Siliguri	Chotadana	4.90	600	572	635	Closed

CORIANDER SEED

Spot Market Recap

- Steady to firm sentiment was witnessed in the Coriander spot market during the past week.
- Coriander buyers reported active in the spot market due to lower supply.
- Domestic demand may likely improve further after monsoon season and it will further improve from September onwards due to festival season likely to support the prices.
- Coriander supply fell by 10.04% last week in the major spot markets. Currently, at Kota spot market. Coriander Eagle variety prices reported up by 66.15% as compared to last year same period.
- Farmers and stockiest are holding back their stocks on expectation of further rise in prices in coming days in the wake of lower production current year.
- In Rajasthan mandi, around 45% - 48% new Coriander crops have been traded till date. Currently, old crop supply is comparatively more as farmers and stockists are storing their fresh current year crops on expectations of further higher prices in coming months. In Madhya Pradesh Coriander mandi overall 45% new crops have been traded till now.
- AgriWatch expects demand may remain 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
			4th June to 10th June 2022	28th May to 3rd June 2022	4th June to 10th June 2021
Rajasthan	Kota	-33.77	5,100	7,700	7,100
	Ramganj	-18.18	13,500	16,500	29,000
	Baran	49.33	11,200	7,500	18,200
	Bhawani	47.83	850	575	2,500
Madhya Pradesh	Guna	8.33	19,500	18,000	2,000
	Neemuch	-46.34	2,200	4,100	1,500
Gujarat	Gondal	-36.25	6,518	10,225	18,144
Total		-10.04	56,888	63,238	78,444

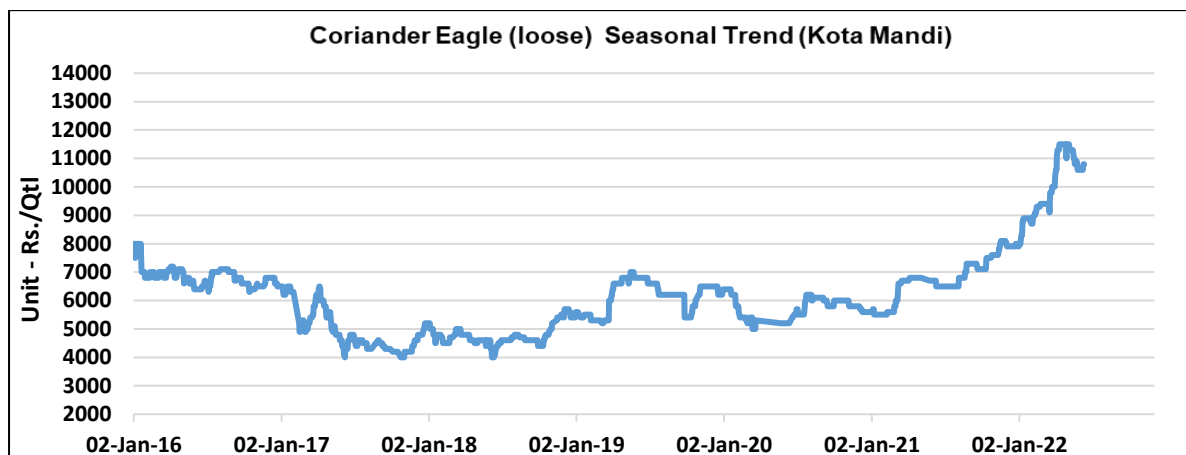
Current year at Kota mandi, coriander total supply from 1st March 2022 to 11th June 2022, was reported at 4,740 MT compared to 5,808 MT during the same period last year, down by 18.39% as farmers and stockists are holding back their stocks on expectation of further rise in prices in coming days in the wake of lower production current year.

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 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 11th June 2022, Coriander Eagle loose price at the Kota benchmark market was reported at INR 10,800 per quintal up by INR 200 per quintal as compared to previous week. Last year same period it was INR 6,500 per quintal.

Coriander Price Outlook

Coriander Badami prices are expected to trade in a range of INR 10,300 – INR 11,000 per quintal and Eagle variety is expected to trade in a range INR 10,600 – INR 11,300 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 10-Jun-22	Week Ago 03-Jun-22	Month Ago 10-May-22	Year Ago 10-Jun-21
Rajasthan	Kota Benchmark market	Eagle	1.89	10800	10600	11300	6500
		Eagle(Split)	1.79	11400	11200	11800	6800
		Badami	1.94	10500	10300	10800	6200
		Badami (Split)	1.87	10900	10700	11300	6500
	Ramganj	Eagle	Unch	11000	11000	11000	6400
		Eagle(Split)	Unch	11000	11000	11100	6400
		Badami	Unch	10300	10300	10300	6100
		Badami (Split)	Unch	10300	10300	10300	6100
		Scooter	Unch	12700	12700	12000	7400
	Baran	Eagle	2.00	10200	10000	10600	6300
		Badami	-1.01	9800	9900	10200	6200
	Bhawani	Eagle	Unch	10500	10500	10500	6400
		Badami	Unch	10000	10000	9800	6200
		Scooter	Unch	11000	11000	10800	6800
		Double Paroot	--	NA	NA	NA	NA
Madhya Pradesh	Guna	Badami	2.00	10200	10000	10200	5900
		Eagle	1.89	10800	10600	10800	6200
		Scooter	1.79	11400	11200	11500	6800
	Neemuch	Badami	2.78	11100	10800	10700	6200
		Eagle	5.45	11600	11000	11000	6500
Gujarat	Gondal	Scooter	6.09	12200	11500	11500	Closed
		Badami	Unch	11305	11305	12205	6255
		Eagle	Unch	11405	11405	12605	6505
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Unch	12000	12000	14000	8500
		Eagle	Unch	12500	12500	14500	10100
		Scooter	Unch	13500	13500	15500	12500

Coriander Weekly Price Chart (July Contract)



Candlestick chart pattern indicates range bound movement in the market. Volumes are not supporting the prices. RSI moving down in neutral zone in the market.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	July	11000	11200	11420	11800	12000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Buy	Above 11400	11600	11700	11200

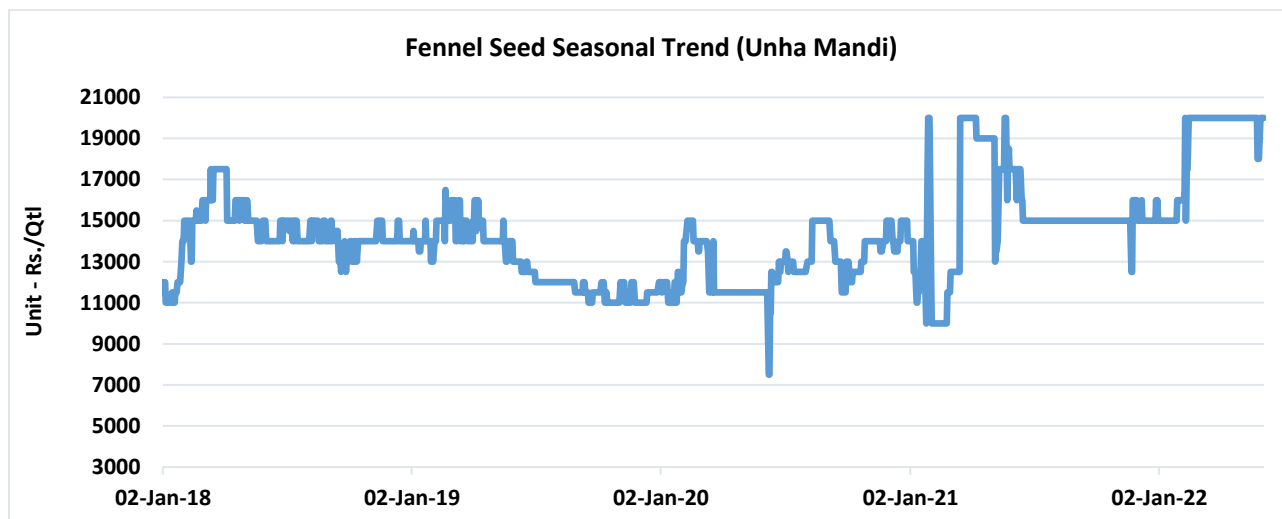
FENNEL SEED

Spot Market Recap

- Steady to weak sentiment was witnessed in the Fennel spot market during past week.
- Current year 1st January 2022 to 11th June 2022, Fennel supply in the Unjha market is reported to add up to around 62,310 MT as compared to last year's same period 50,320 MT, up by 23.83% as new crop supply continues in the spot market also last year during this period mostly markets were closed due to corona virus lockdown.

Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			4th June to 10th June 2022	28th May to 3rd June 2022	4th June to 10th June 2022
Gujarat	Rajkot	-28.57	160	224	607
	Patan	-74.06	469	1,808	4,307
	Unjha	-33.82	22,500	34,000	75,000
Total		-35.81	23,129	36,032	79,914



Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			10-Jun-22	03-Jun-22	10-May-22	10-Jun-21
Gujarat	Rajkot	-1.53	9970	10125	9575	7000
	Patan	-17.98	11955	14575	9850	8000
	Unjha	Unch	20000	20000	20000	17500
Delhi	Khari Baoli	Unch	22300	22300	22300	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.

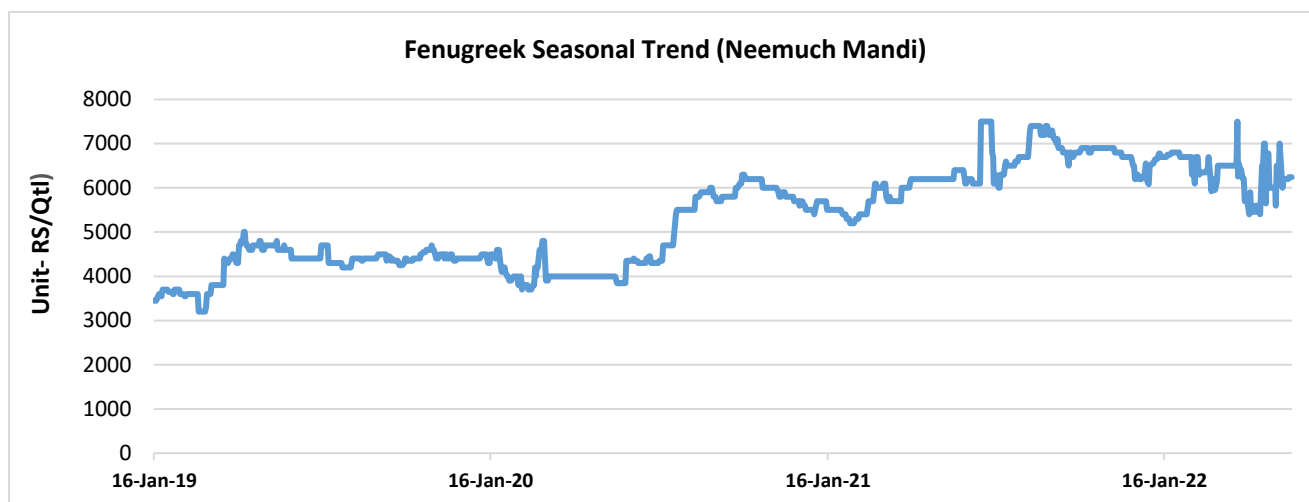
FENUGREEK SEED (METHI)

Spot Market Recap

- Mixed sentiment witnessed in the Fenugreek spot market during past week.
- Current year 1st January 2022 to 11th June 2022, Fenugreek supply in the Neemuch market adds up to around 10,402 MT as compared to last year's same period 6,420 MT, up by 62.02%, last year same period mostly markets were closed due to Covid-19 lockdown.

Fundamental analysis

Fenugreek Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			4th June to 10th June 2022	28th May to 3rd June 2022	4th June to 10th June 2022
Gujarat	Rajkot	27.05	6200	4880	4845
	Patan	83.73	305	166	518
Rajasthan	Kota	-6.91	1280	1375	Closed
	Ramganj	42.86	700	490	Closed
	Jodhpur	-2.82	345	355	300
Madhya Pradesh	Neemuch	96.53	5375	2735	3800
Total		42.04	14,205	10,001	9,463



Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			10-Jun-22	03-Jun-22	10-May-22	10-Jun-21
Gujarat	Rajkot	-4.82	5730	6020	6350	7000
	Patan	1.66	5210	5125	5175	6190
Rajasthan	Jodhpur	4.00	5200	5000	5400	6200
	Kota	-3.85	5000	5200	5500	Closed
	Ramganj	-4.17	4600	4800	5080	Closed
Madhya Pradesh	Neemuch	-9.84	6000	6655	6000	Closed

Fenugreek Seed (Methi) weekly forecast (Neemuch Mandi)

At Neemuch mandi, Fenugreek Seed weekly spot prices likely to move in a range between INR 6,000–6,800 per quintal in coming weeks.

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