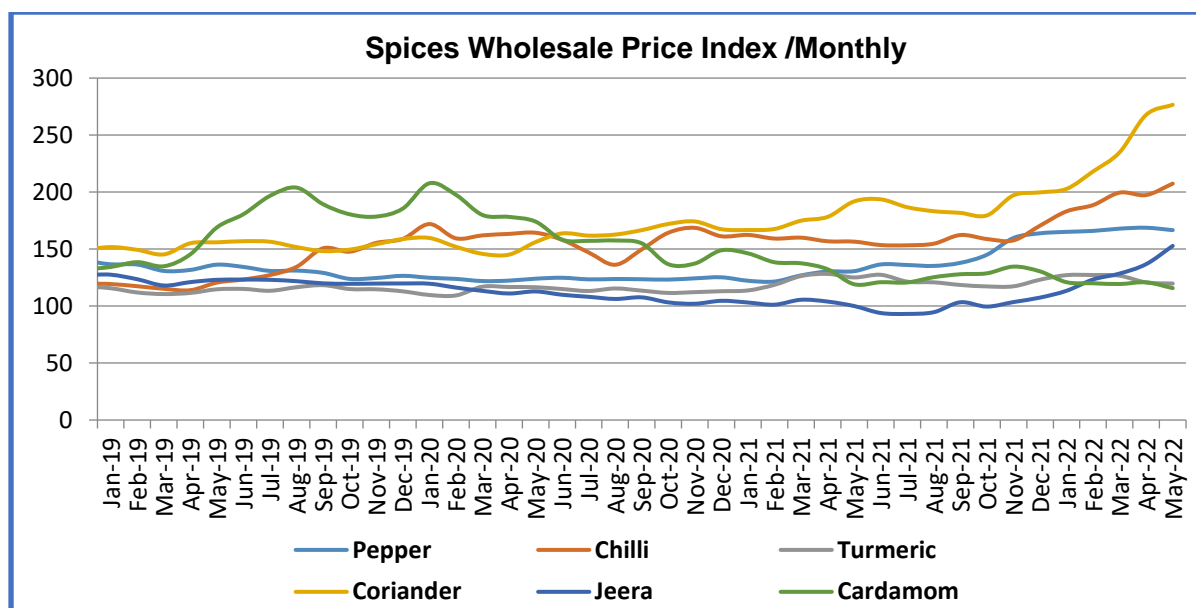

Spices Weekly Research Report

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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
May-22	166.6	207.4	119.7	276.6	152.8	115.7
Changes M-on-M	-2.1	10.0	-1.0	8.8	16.0	-5.1

RED CHILLI

Spot Market Recap

- By and large steady to firm sentiment was witnessed in the Red Chilli spot market during the past week.
- As AgriWatch expected earlier, Red Chilli prices opened higher in Guntur and Khammam markets due to good quality cold storage stocks.
- Fresh export demand is coming from Bangladesh and Malaysia with nominal quantities at Guntur market which may likely to improve further in coming days.
- 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 48% to 52% sowing activity has been completed till date. Currently, sowing activity is 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.
- Overall, the average rainfall received in Andhra Pradesh from 01.06.2022 to 15.06.2022 is recorded as 37.7 mm against the normal as on date of 50.3 mm showing by deficit -25.0 percent.
- As per Andhra Pradesh agricultural department, as on 15th June Red Chilli sowing activity completed around 548 hectares as compared to last year same period 132 hectares.
- 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
			11th June to 17th June 2022	4th June to 10th June 2022	11th June to 17th June 2021
Andhra Pradesh	Guntur	--	2,30,000	Closed	178000
Telangana	Warangal	-70.83	10,500	36,000	31000
Total		568.06	2,40,500	36,000	2,09,000

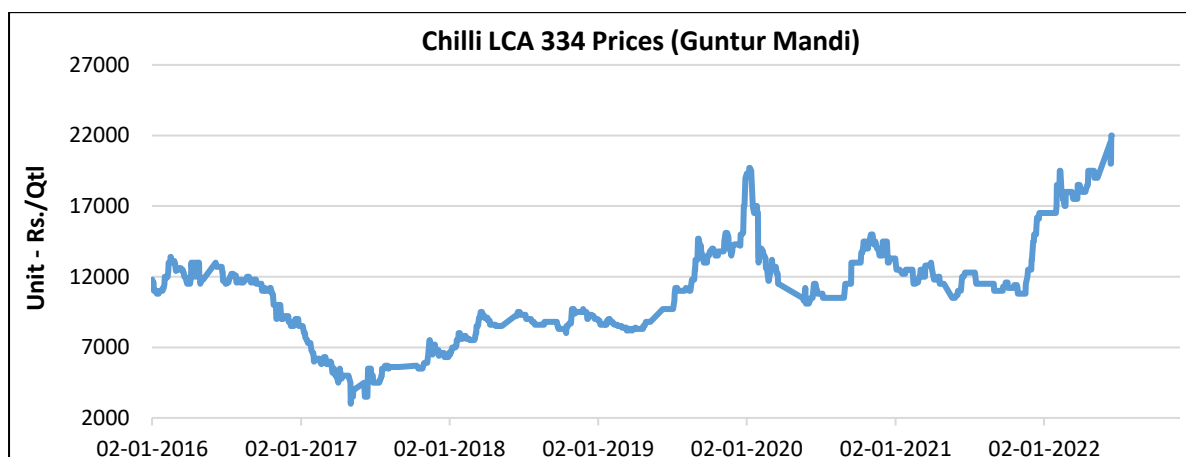
Current year from 1st January 2022 to 17th June 2022, Red Chilli supply in the Guntur market remained around 298,935 MT as compared to 293,220 MT same period last year, up by 1.95% as new crop supply continues in the spot market.

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 17th June 2022, Red Chilli 334 (S4) variety price was INR 19,000 – 22,000 per quintal rose by INR 1,000 to 3,000 per quintal compared to last trade before summer vacation. 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 19,000 – 22,500 per quintal (Low – High), in the coming days. Currently normal export demand is reported for premium varieties. 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.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				17-Jun-22	10-Jun-22	17-May-22	17-Jun-21
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-4.88	19500	20500	17000	10500
		LCA 334	2.33	22000	21500	19000	12000
		Teja	5.00	21000	20000	18500	15500
		No. 273	4.76	22000	21000	20000	14000
		No. 5	2.17	23500	23000	21000	14500
		Fatki	4.35	12000	11500	11000	9000
		Byadgi	11.63	24000	21500	22000	15500
		US 341	11.59	26000	23300	22500	15500
		Denvor Delux	6.52	24500	23000	21000	15000
		Indam 5	9.09	24000	22000	20000	14500
Telangana	Warangal	Teja	5.71	18500	17500	17000	14500
		Wonder Hot	6.25	25500	24000	26000	13700
		341	4.26	24500	23500	24000	13300
		Denvor Delux	2.13	24000	23500	23800	12700
		Paprika	-5.45	52000	55000	55000	Closed
		Fatki	4.35	12000	11500	10000	7700
	Khammam	Teja (Cold storage)	2.56	20000	19500	Closed	15300
		Teja (Non cold storage)	3.03	17000	16500	18000	13800
Madhya Pradesh	Bedia	No. 12	-4.76	20000	21000	Closed	Closed
		Indu 2070	--	Closed	Closed	18000	Closed
		Fatki	22.73	13500	11000	13000	9500
		Jhankar	-3.03	16000	16500	19000	15500
		Ganesh	--	Closed	Closed	Closed	Closed
Delhi	New Delhi	Teja(Khammam)	Unch	22000	22000	21800	17500
		M.P. MacoTeja	--	Closed	Closed	Closed	Closed
		Pala 12	--	Closed	Closed	Closed	Closed

Karnataka	Byadgi	LCA 334	Unch	18500	18500	18500	Closed
		Fatki	Unch	7500	7500	7500	Closed
		Packing	--	Closed	Closed	Closed	Closed
		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 fell by 20.60% from the previous week as farmers and stockists were holding their stocks on expectations of high prices in coming days.
- Turmeric new crop supply continues at Nizamabad market and around 2,800 bags (1 bag = 70 Kgs) arrive in mandi yard on an average daily basis as compared to previous week 3, 500 bags, down by 20 % as farmers and stockists were holding their stocks.
- 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. In Tamil Nadu sowing area may increase current year and as of now 45% to 50% sowing has been completed as growing regions received good rainfall.
- In Nizamabad, Turmeric sowing completed around 40% to 45% till now. In Maharashtra, sowing completed around 10% to 15% till date. In Basmat, Hingoli, Nanded regions farmers are waiting for good monsoon 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

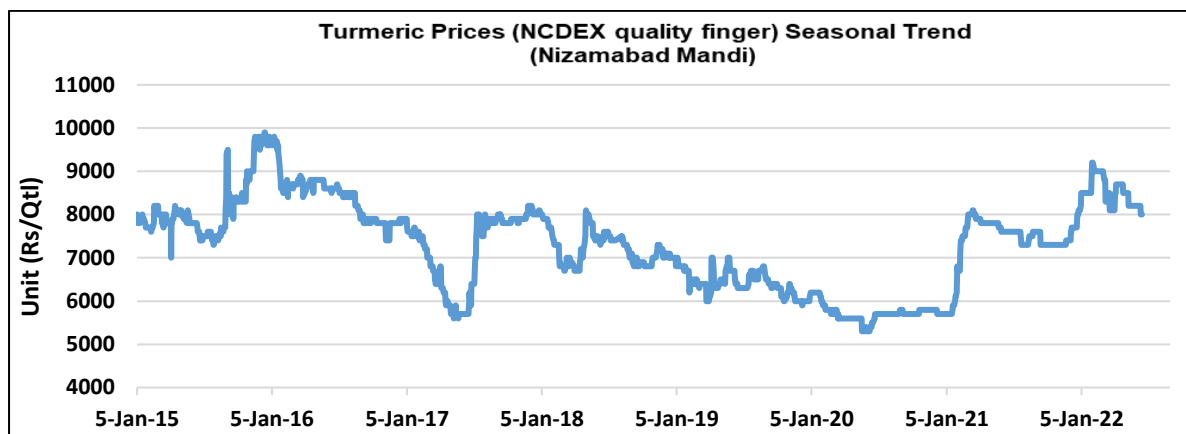
Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			11th June to 17th June 2022	4th June to 10th June 2022	11th June to 17th June 2021
Telangana	Nizamabad	-17.65	14,000	17,000	21,500
	Warangal #	-42.50	2300	4,000	7,000
Tamil Nadu	Salem *	-66.67	0.1	0.3	0.4
	Erode #	0.99	20,500	20,300	Closed
Andhra Pradesh	Duggirala *	79.49	3,500	1,950	Closed
Maharashtra	Sangli	--	NA	7,500	Closed
Total		-20.60	40,300	50,755	28,500
Arrival * Qtl, # 65 kgs					

Current year from 1st January 2022 to 17th June 2022, Turmeric supply in the Nizamabad market remained around 67,197 MT as compared to 72,117 MT same period last year, down by 6.82%. 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 17th June 2022, Turmeric NCDEX quality prices at Nizamabad benchmark market stood at INR 8,000 per quintal down by INR 200 per quintal 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 – 8,600 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
				17-Jun-22	10-Jun-22	17-May-22	17-Jun-21
Telangana	Nizamabad Benchmark market	Nizam quality	-2.44	8000	8200	8200	7600
		Double polish finger	-2.35	8300	8500	8500	8500
		Gattah (unpolished)	-2.86	6800	7000	6700	6800
		Gattah (double polished)	Unch	7300	7300	7400	7900
	Warangal	Finger	-3.88	6200	6450	6400	6690
		Round	-4.13	5800	6050	6000	6290
Tamil Nadu	Erode	Finger	Unch	7400	7400	7200	8000
		Gattah	Unch	6400	6400	6300	7500
		Sellem	Unch	9000	9000	8400	9000
	Coimbatore	Bulb	Unch	6500	6500	7500	8200
		Finger	Unch	7500	7500	8000	8600
	Salem	Bulb	--	NA	NA	NA	NA
		Finger	Unch	7200	7200	NA	7080
Andhra Pradesh	Duggirala	Bulb	2.82	6200	6030	6350	5800
		Bilty	2.82	6758	6573	6922	6322
		Finger	2.82	6200	6030	6350	6300
		Bilty	2.82	6758	6573	6922	6867
Maharashtra	Sangli	Rajpuri/Salem Finger	Unch	9000	9000	11200	12600
		Rajpuri Medium	Unch	8000	8000	8700	9000
		DesiKadappa	Unch	7500	7500	7200	7600
	Basmat	Salem Powder	Unch	6200	6200	6300	Closed
		Mini Salem	Unch	6700	6700	6700	Closed
		Super Salem	Unch	7700	7700	7500	Closed

Delhi	Nanded	Gattah Powder	Unch	5900	5900	6300	Closed
		Gattah Premium	Unch	6700	6700	6700	Closed
		Turmeric Finger Polished	5.71	7400	7000	7200	7400
		Turmeric Bulb Polished	1.56	6500	6400	6200	6600
		Turmeric Mix	6.45	6600	6200	6500	6700
	Delhi	Gattah	8.97	8500	7800	8600	8600
		Mini Salem	10.00	9900	9000	10000	9500
		Finger Single Polished	6.10	8700	8200	8700	8600
		Finger Double Polished	5.26	10000	9500	10000	9500

Turmeric weekly Future Price Chart (July Contract)



Candlestick chart pattern reveals bearish sentiment 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	7200	7400	7700	8050	8300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 7720	7500	7400	8000

JEERA (CUMIN SEED)

Spot Market Recap:

- Continued mixed sentiment was witnessed in Jeera spot market during the past week.
- Jeera supply fell by 45.13% past week in the major spot markets as compared to last year same period. Stockists and farmers are only interested in releasing their stocks in the spot market at higher prices only due to lower production in the current year.
- Currently, at Unjha spot market Jeera NCDEX quality prices reported steady as compared to last week and 61.31% up as compared to last year in the same period.
- In Rajasthan and Gujarat Jeera markets like Jodhpur, Nagaur, Merta City, Unjha Jeera new crop arrivals are continuing in the spot market, as of now around 52% to 55% new Jeera traded.
- Jeera new arrival continues at Unjha mandi, Gujarat. Around 4,333 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, steady 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

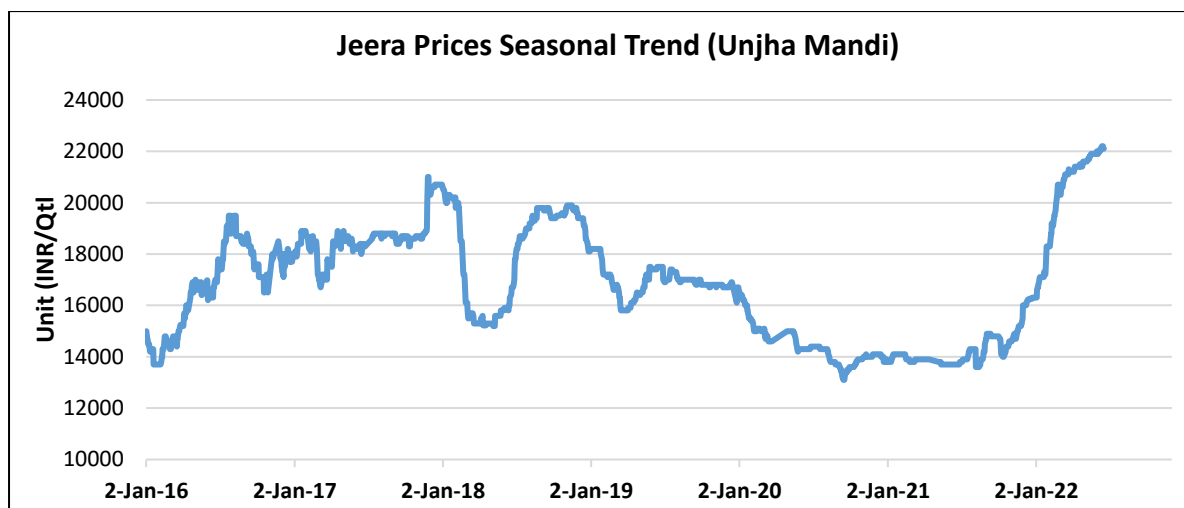
Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			11th June to 17th June 2022	4th June to 10th June 2022	11th June to 17th June 2021
Gujarat	Unjha	-14.75	26,000	30,500	42,000
	Rajkot *	-46.00	1,971	3,650	8,770
	Patan*	-43.52	61	108	627
	Dhrol *	-40.80	74	125	Closed
	Gondal	-11.13	4,401	4,952	5,364
Rajasthan	Jodhpur	79.17	6,450	3,600	7,500
	Merta City	34.78	6,200	4,600	20,500
	Nagaur	16.28	5,000	4,300	5,800
	Anandpur Kalu	-37.50	25	40	900
Total		0.23	50,182	50,069	91,461
Arrival * Qtl					

At Unjha mandi, in the current year from 1st March 2022 to 18th June 2022, Jeera arrivals reported at 59,730 MT compared to last year's same period of 84,810 MT, down by 29.57%.

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 17th June 2022, Jeera NCDEX quality prices were reported at INR 22,100 per quintal steady 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 21,800 – 22,500 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
				17-Jun-22	10-Jun-22	17-May-22	17-Jun-21
Gujarat	Unjha Benchmark market	Local	Unch	20100	20100	20100	12300
		NCDEX Quality	Unch	22100	22100	21900	13700
		Poojari type /Machine Cut	Unch	23300	23300	23300	14600
	Mundra Port (FOR)	1% Singapore	0.47	21550	21450	21900	Closed
		2% Singapore	0.47	21300	21200	21650	Closed
		1 % European	0.46	22050	21950	22400	Closed
		2% European	0.46	21800	21700	22150	Closed
	Rajkot	Local	-0.32	20260	20325	20350	12690
	Patan	Local	5.29	20005	19000	19505	12355
	Dhrol	Local	-1.45	18725	19000	19300	Closed
Rajasthan	Gondal	Local	0.75	20205	20055	20605	12705
	Jodhpur	Local	Unch	21000	21000	22000	12500
	Merta City	Local	Unch	21500	21500	23000	15000
	Nagaur	Local	-0.93	21300	21500	22700	13000
	Anandpur Kalu	Local	Unch	21000	21000	22000	13000
Delhi	New Delhi	Ganesh	Unch	22500	22500	23000	14800
		Poojari type / Machine Cut	Unch	24500	24500	25000	16000

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


Candlestick chart pattern indicates bearish sentiment in the market. RSI moving down in the neutral zone in the market. Volumes are not supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	July	20300	20400	20675	21200	21300
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 20690	20500	20400	21000

BLACK PEPPER

Spot Market Recap

- Mixed 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.
- Black Pepper supply rose by 4.51% last week as stockists were releasing their stocks at current 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

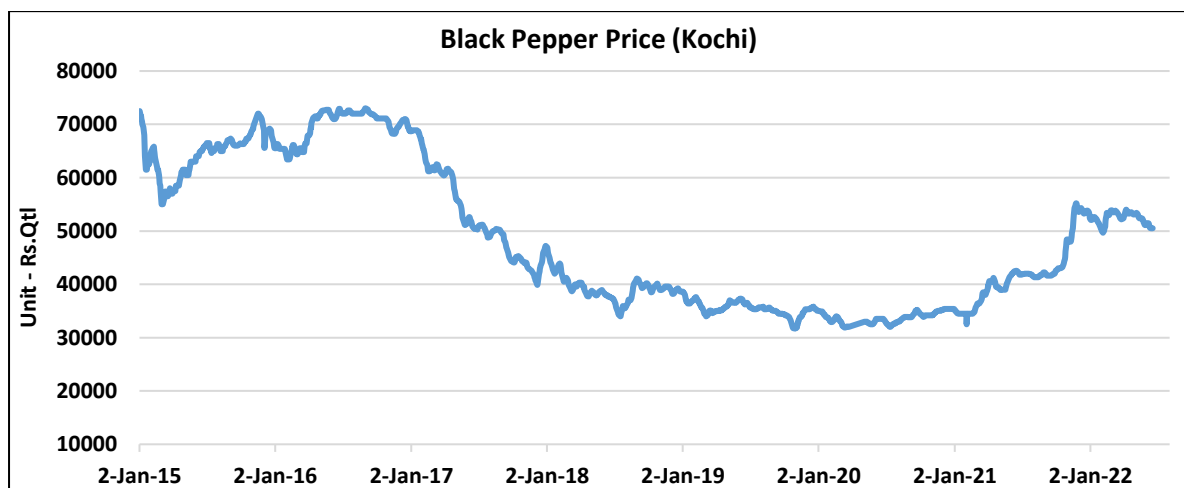
Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			11th June to 17th June 2022	4th June to 10th June 2022	11th June to 17th June 2021
Kerala	Kochi	4.51	127.5	122.0	43.5
Total		4.51	127.5	122.0	43.5

Current year, from 1st January 2022 to 18th June 2022, Black pepper supply reported 5,519 tonnes compared to last year's 2,440 tonnes, up by 126.19% 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 18.82% and Ungarbled Pepper up by 19.75% 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 18th June 2022, black pepper prices were at INR 50,500 per quintal down by INR 100 per quintal from last week. Last year same period it was INR 42,500 per quintal.

Black Pepper Spot Price Outlook (Kochi, Garbled)

AgriWatch expects Black Pepper (Garbled) likely to trade in a range between INR 50,200 – 51,000 per quintal for next week.

International Scenario

Vietnam Pepper price traded stable in the range of 72,000 - 75,500 VND/kg. Currently, the lowest price is 72,000 VND/kg available in Gia Lai and Dong Nai provinces. Better are the two provinces of Dak Lak and Dak Nong with the same purchasing rate of 73,000 VND/kg. Pepper prices today in Binh Phuoc and Ba Ria - Vung Tau were also stable at 74,000 VND/kg and 75,500 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.

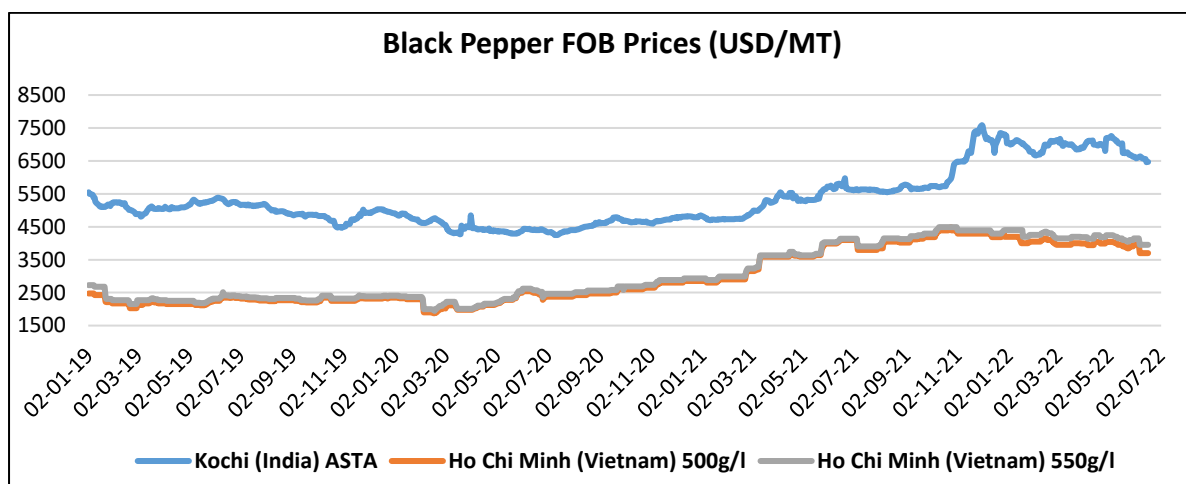
Brazil's pepper exports to India also increased 2.2 times over the same period to 3,017 tons. In contrast, some other major markets such as Germany, the US, the UAE, etc., significantly reduced Brazil's pepper imports. As a result, Brazil's total pepper exports in four months fell 14.7% year-on-year 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
				17-Jun-22	10-Jun-22	17-May-22	17-Jun-21
Kerala	Kochi Benchmark market	Ungarbled	-0.41	48500	48700	50400	40500
		Garbled	-0.39	50500	50700	52400	42500
Karnataka	Chikkamagaluru	Ungarbled	1.05	48000	47500	51000	39500
Delhi	New Delhi	Unpolished	0.93	54000	53500	54500	43000
		Number 11.5	-3.64	53000	55000	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
10-06-22	3450	6581	4001	5900	3700	3950
13-06-22	3450	6554	3701	5900	3700	3950
14-06-22	3450	6562	3687	5900	3700	3950
15-06-22	3450	6463	3682	5900	3700	3950
16-06-22	3450	6473	3684	5900	3700	3950
17-06-22	3450	6472	3662	5900	3700	3950



As on 17th June 2022, Kochi ASTA moving at 6,472 USD/MT, down by 109 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 steady from last week. Due to good quality, Indian prices are higher than Vietnam.

CARDAMOM

Spot Market Recap

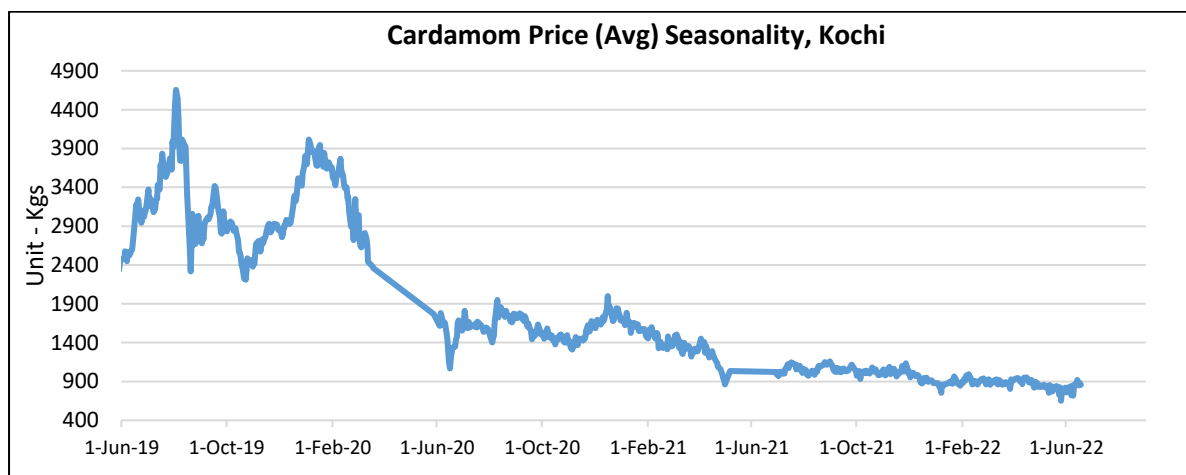
- Steady to firm sentiment was witnessed in the Small Cardamom spot market during past week.
- Cardamom supply rose by 37.72% past week as Stockists and Planters were releasing their stocks. Last year same period mostly market closed due to Covid-19 lockdown.
- Cardamom current year picking activity finished in the key growing regions of Kerala. New crop supply likely to start from next month.
- India's production for the marketing year 2021-22 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
			11th June to 17th June 2022	4th June to 10th June 2022	11th June to 17th June 2021
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	37.72	3,20,074	2,32,411	Closed
Total		37.72	3,20,074	2,32,411	Closed

In the current season (which officially started from 1st August 2021) up to 18th June 2022, arrivals reported 14,662 tonnes, last year same period it was 12,110 tonnes, up by 21.07%. Cardamom planters and stockists releasing their stocks before new crop arrivals from August.

Cardamom Price Trend



As on 18th June 2022, at Kochi auction centre prices are moving at INR 860 per kgs down by 9 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 830 – 890 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
				17-Jun-22	10-Jun-22	17-May-22	17-Jun-21
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	17.84	1473	1250	1343	1602
		Avg. Price	8.24	880	813	832	1036
Delhi	New Delhi	Medium	Unch	725	725	850	1100
		6.5 (Bold)	Unch	775	775	900	1200
		7 (Bold)	Unch	1025	1025	1050	1500
		7.5 (Bold)	Unch	1125	1125	1150	1700
		8 (Bold)	Unch	1500	1500	1500	2000
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-0.31	650	652	665	522
	Singtam	Chotadana	-0.35	575	577	595	475
	Gangtok	Badadana	Unch	625	625	650	500
	Gangtok	Chotadana	Unch	550	550	575	425
West Bengal	Siliguri	Badadana	3.57	725	700	750	606
	Siliguri	Chotadana	-4.17	575	600	648	525

CORIANDER SEED

Spot Market Recap

- Continued 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 in some markets as farmers and stockists were holding their stocks on expectations of higher prices in coming days in the wake of lower production in the current year.
- Domestic demand may improve further after the monsoon season and it will further improve from September onwards due to the festival season likely to support the prices.
- Coriander supply rose by 4.55% 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.
- In Rajasthan mandi, around 50% - 55% 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 best quality crops on expectations of further higher prices in coming months. In Madhya Pradesh Coriander mandi overall 55% 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
			11th June to 17th June 2022	4th June to 10th June 2022	11th June to 17th June 2021
Rajasthan	Kota	Unch	5,100	5,100	7,500
	Ramganj	12.59	15,200	13,500	18,000
	Baran	-16.96	9,300	11,200	17,000
	Bhawani	-11.76	750	850	1,300
Madhya Pradesh	Guna	-17.95	16,000	19,500	50,000
	Neemuch	195.45	6,500	2,200	2,700
Gujarat	Gondal	-34.60	6628	10,135	15,210
Total		4.55	59,478	56,888	1,11,710

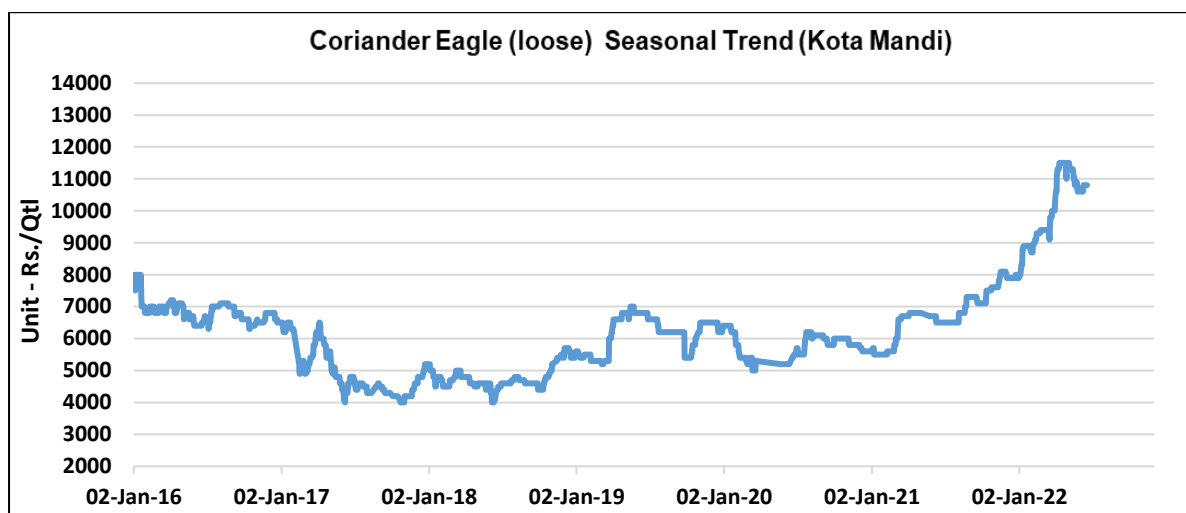
Current year at Kota mandi, coriander total supply from 1st March 2022 to 18th June 2022, was reported at 4,944 MT compared to 6,124 MT during the same period last year, down by 19.27% as farmers and stockists are holding back their stocks on expectation of further rise in prices in coming days in the 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 18th June 2022, Coriander Eagle loose price at the Kota benchmark market was reported at INR 10,800 per quintal steady 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 10,000 – INR 10,800 per quintal and Eagle variety is expected to trade in a range INR 10,300 – INR 11,000 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 17-Jun-22	Week Ago 10-Jun-22	Month Ago 17-May-22	Year Ago 17-Jun-21
Rajasthan	Kota Benchmark market	Eagle	Unch	10800	10800	11000	6500
		Eagle(Split)	Unch	11400	11400	11500	6800
		Badami	Unch	10500	10500	10500	6200
		Badami (Split)	Unch	10900	10900	11000	6500
	Ramganj	Eagle	Unch	11300	11300	11500	6400
		Eagle(Split)	Unch	11300	11300	11500	6400
		Badami	Unch	10500	10500	10500	6100
		Badami (Split)	Unch	10500	10500	10500	6100
	Baran	Scooter	Unch	12900	12900	12500	7400
		Eagle	3.92	10600	10200	11000	6000
	Bhawani	Badami	2.04	10000	9800	10600	5900
		Eagle	1.90	10700	10500	11300	6300
Madhya Pradesh	Guna	Badami	2.00	10200	10000	11100	6200
		Scooter	Unch	11000	11000	11700	6600
		Double Paroot	--	Closed	Closed	Closed	Closed
	Neemuch	Badami	2.94	10500	10200	10500	6200
		Eagle	1.85	11000	10800	11300	6500
		Scooter	0.88	11500	11400	12200	7000
		Badami	2.73	11300	11000	11000	6000
Gujarat	Gondal	Eagle	2.63	11700	11400	11800	6400
		Scooter	1.69	12000	11800	12600	Closed
Delhi	Khari Baoli (Delhi)	Badami	0.44	11455	11405	11455	6605
		Eagle	-1.27	11655	11805	12155	7505
		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: Sell		S2	S1	PCP	R1	R2
NCDEX	July	10500	10600	10972	11500	11700
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	July	Sell	Below 11000	10700	10600	11400

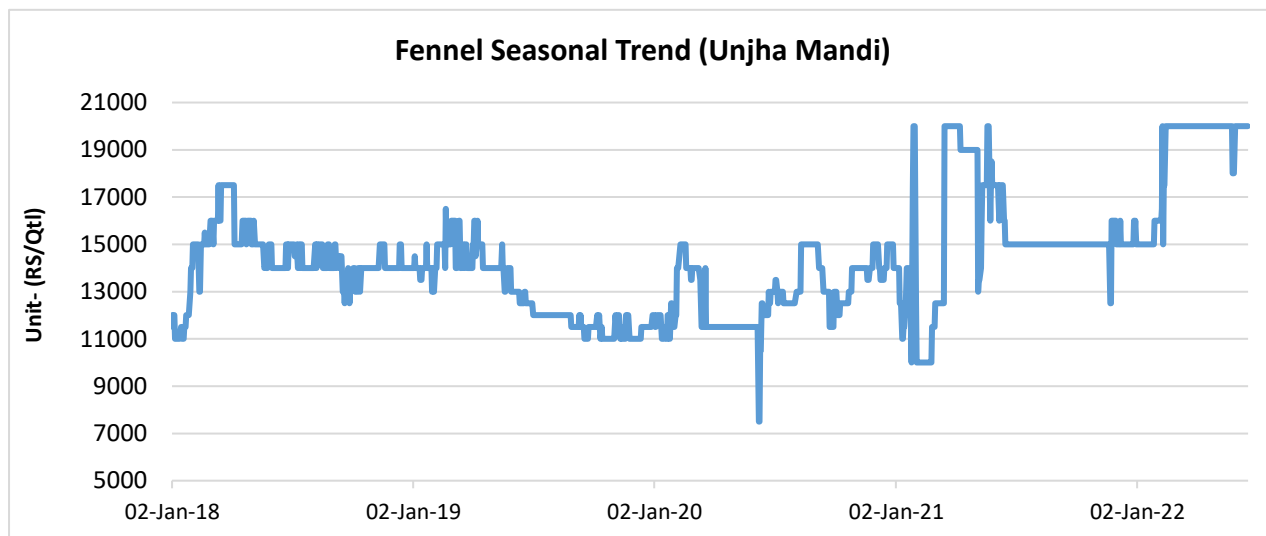
FENNEL SEED

Spot Market Recap

- Mixed sentiment was witnessed in the Fennel spot market during past week.
- Current year 1st January 2022 to 18th June 2022, Fennel supply in the Unjha market is reported to add up to around 63,190 MT as compared to last year's same period 52,547 MT, up by 20.25% 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
			11th June to 17th June 2022	4th June to 10th June 2022	11th June to 17th June 2021
Gujarat	Rajkot	6.25	170	160	260
	Patan	29.21	606	469	3,036
	Unjha	-26.67	16,500	22,500	43,500
Total		-25.31	17,276	23,129	46,796



Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			17-Jun-22	10-Jun-22	17-May-22	17-Jun-21
Gujarat	Rajkot	-0.51	9825	9875	9900	6925
	Patan	0.55	11000	10940	11380	7140
	Unjha	Unch	20000	20000	20000	15000
Delhi	Khari Baoli	-1.35	22000	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.

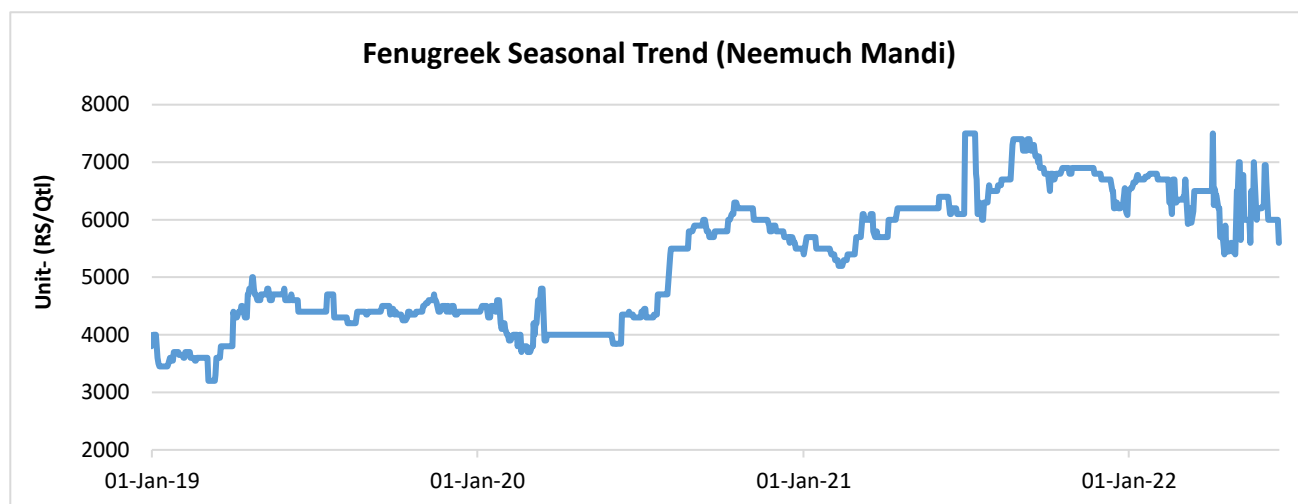
FENUGREEK SEED (METHI)

Spot Market Recap

- Firm sentiment witnessed in the Fenugreek spot market during past week.
- Current year 1st January 2022 to 18th June 2022, Fenugreek supply in the Neemuch market adds up to around 11,052 MT as compared to last year's same period 6,920 MT, up by 59.71%, 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
			11th June to 17th June 2022	4th June to 10th June 2022	11th June to 17th June 2021
Gujarat	Rajkot	-38.06	3,840	6,200	3,600
	Patan	-35.08	198	305	228
Rajasthan	Kota	-9.77	1,155	1,280	Closed
	Ramganj	-44.29	390	700	Closed
	Jodhpur	-36.36	245	385	620
Madhya Pradesh	Neemuch	-6.98	5,000	5,375	5,000
Total		-23.99	10,828	14,245	9,448



Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
			17-Jun-22	10-Jun-22	17-May-22	17-Jun-21
Gujarat	Rajkot	8.64	6225	5730	6825	7000
	Patan	4.17	5365	5150	5355	6245
Rajasthan	Jodhpur	1.92	5300	5200	5400	6200
	Kota	4.10	5205	5000	5205	Closed
	Ramganj	25.11	5755	4600	5085	Closed
Madhya Pradesh	Neemuch	Unch	6000	6000	6500	6200

Fenugreek Seed (Methi) weekly forecast (Neemuch Mandi)

At Neemuch mandi, Fenugreek Seed weekly spot prices likely to move in a range between INR 5,800–6,500 per quintal in coming weeks.

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