

Cumin Weekly Update

Short-term cumin prices are predicted to increase due to:

- Unstable and decreasing supply
- The Southwest Monsoon reducing production

Jul 9th, 2024



Inside

A. Price

B. Supply

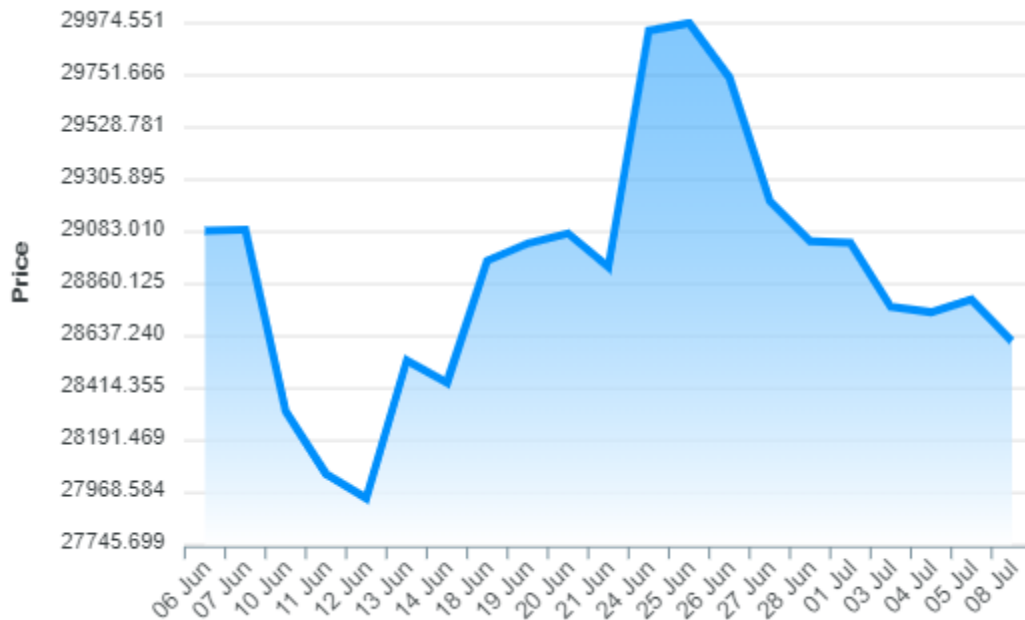
C. Demand

D. Our View

A. Price:

FOB basis	Prices 09/07/2024 USD/MT
India Cumin seeds 99%	3,370
Syria Cumin seeds 99.5%	4,600
Syria Cumin seeds EU compliant	4,900
Packing 25kg PP bag Shipment July All offers are subject to final confirmation	

NCDEX spot pricing:



Over the past week, cumin prices have remained relatively stable, fluctuating only slightly around 3430 USD/MT. This stability suggests that current market conditions are balanced, with neither supply nor demand exerting significant pressure on prices. Despite the weekly stability, cumin prices continue to follow a gradual downward trend.

B. Supply:

Recent updates on the cumin supply in India recorded a decrease of 43.76% compared to the previous week; however, this did not significantly affect the prices. The Southwest Monsoon's progression into key cumin-producing regions has temporarily reduced the supply and suggested higher prices in the short term.

(Source: Namagro trades, Agriwatch and market feedback)

C. Demand:

From January, the cumin market has seen noteworthy shifts, particularly with a significant increase in imports by China, an 80% increase compared to the same period last year. This surge underscores the growing demand for cumin in China, driven by its expanding use in various sectors. Moreover, sustained demand across multiple industries will likely keep prices moderately elevated.

D. Our View:

- **We anticipate that cumin prices will remain moderately elevated in the short term, influenced by both low supply and strong demand.**
- **Buyers should take advantage of the current stable prices to secure supplies before further fluctuations may change the market.**

For any questions or comments please feel free to contact our team:

Mr. Jasvinder Jasvinder@namagro.com

Ms. Han giahhan@namagro.com

