

# Cumin Weekly Update

- Cumin prices are expected to continue fluctuating with an upward trend in the near future.
- This period presents a strategic opportunity to purchase cumin to meet the demand for the remaining months of 2024.

Aug 27th, 2024



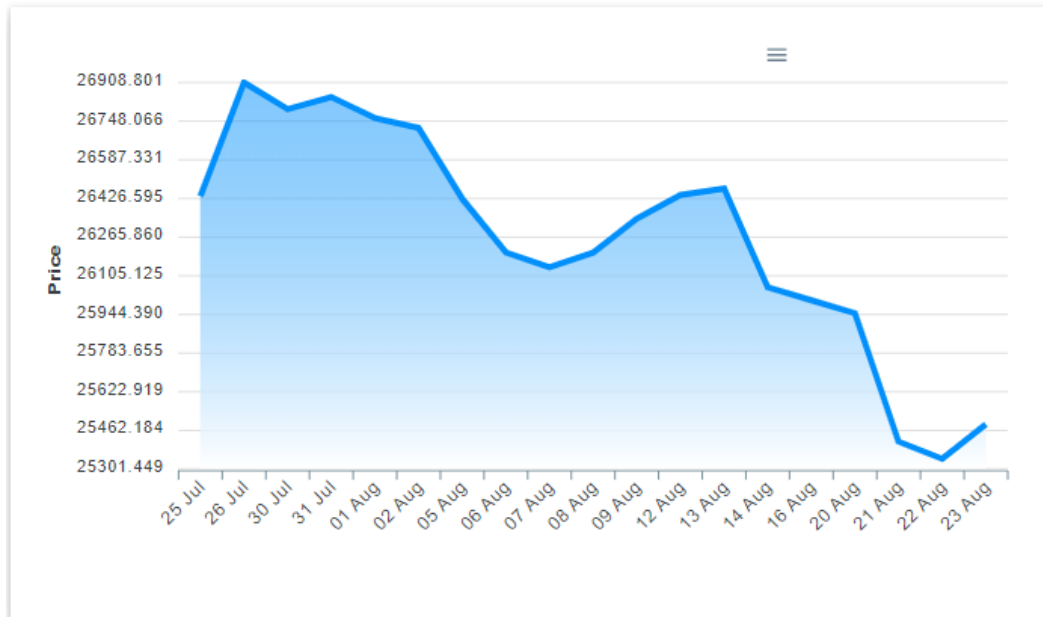
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- C. Demand
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**A. Price:**

FOB basis	Prices 27/08/2024 USD/MT
India Cumin seeds 99%	<b>3,000</b>
Syria Cumin seeds 99.5%	<b>4,300</b>
Syria Cumin seeds 99.5% EU Limits Pesticide	<b>4,600</b>
China Cumin seeds 99.5%	<b>4100</b>
Packing 25kg PP bag Shipment Sep All offers are subject to final confirmation	

**NCDEX Unjha spot pricing:**



In August, the cumin market experienced significant fluctuations. Prices oscillated and dropped sharply from USD 3206/MT to USD 3033/MT, a decrease of nearly USD 200/MT. However, in cumin-exporting countries like Syria and China, where the quality is higher, prices remained steadily high with limited availability.

## **B. Supply:**

The supply of cumin has varied across regions and countries.

**In India**, the Gondal spot market saw an increase of 600 bags compared to the previous week, with prices ranging from 2740 to 2978 USD/MT. In contrast, the Jodhpur market experienced reduced arrivals due to rainfall. Overall, cumin arrivals rose by 54.51% from the previous week and 55.95% increase compared to the same period last year. Despite higher production, farmers and stockists are holding back inventory, expecting price increases.

In China, production estimates were revised down from 100,000 tons to 40,000-50,000 tons. Despite a new crop has already started, China imported about 100 containers of cumin from India, indicating higher domestic prices.

*(Source: Namagro trades, Agriwatch and market feedback)*

## **C. Demand:**

The upcoming year-end festival season is expected to drive increased cumin consumption as markets prepare for major celebrations. Additionally, cumin from Syria and Turkey, known for its superior quality, remains a preferred choice for many countries, sustaining strong demand for premium products. India's cumin exports to China are also expected to rise, especially as China faces supply constraints and higher domestic prices, making Indian cumin a more attractive option.

## D. Our View:

- Cumin prices are expected to continue fluctuating with an upward trend in the near future.
- This period presents a strategic opportunity to purchase cumin to meet the demand for the remaining months of 2024.

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

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