

Cumin Weekly Update

1. Cumin prices are expected to remain volatile in the coming period.
2. Purchasing now might be a wise decision to ensure your supply and protect against potential future price surges.

Jul 1st, 2024



Inside

A. Price

B. Supply

C. Demand

D. Our View

A. Price:

CFR Karachi	Prices 27/6/2024 USD/MT
India Cumin seeds 99%	3,645
Syria Cumin seeds 99.5%	4,650
Syria Cumin seeds EU compliant	4,960
Offers are subject to reconfirmation	
For ST please add USD 250 /MT	
For special tests such as Micro, Mycotoxins, Pesticides please get in touch	

NCDEX spot pricing:



Throughout the period from late May to late June, India cumin prices exhibited significant volatility, with a sharp decline at the beginning, unstable fluctuations mid-period, and a recovery leading to near-peak levels by the end of June at 3590\$.

B. Supply:

India:

Last week, different regions have varying amounts of goods entering the market. For example, Unjha has seen an increase, while Gondal has experienced a decrease. Stockists are releasing their goods into the market in dribs and drabs. Although there is a slight increase in new arrivals, overall, sellers are still holding onto their stock, hoping for higher prices.

Syria:

In Syria, harsh weather conditions and pests have severely damaged crops. Additionally, with the harvest season in India over, the supply is now dependent only on the existing stock. This partly explains why, despite the expected significant increase in India's cumin production, prices have not shown a downward trend.

China:

There are rumors suggesting a significant increase in cumin harvests from China with the intent to manipulate the market and drive prices down. However, there doesn't seem to be any accurate source or report confirming this. Currently, cumin prices in China remain very high, and all eyes are on this market.

(Source: Namagro trades, Agriwatch and market feedback)

C. Demand:

Major importers, such as the USA, Middle Eastern countries, and Europe, maintain a steady demand for cumin. With supply issues in Syria and uncertainties in China, these regions might turn more to India despite higher prices.

D. Our View:

- The price of cumin in the near future is predicted to continue fluctuating.
- Given the current market conditions with high prices and the potential for further increases, buying now could be a prudent choice to secure your supply and hedge against potential future price hikes.

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

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