

Jeera rises on jump in export demand

Jeera prices gained on Thursday following export demand. A steady domestic market also supported the rise in prices. On the heels of spot prices rising, jeera future also gained as traders turned optimistic of higher demand. Jeera traders said that currently, export demand is strong due to Syrian unrest. Due to the tension there, global demand has been diverted to India over the last one month. On the other hand, demand from China is almost nil. Overall sentiments are still bullish and prices may continue to gain over the next few days.

On the National Commodity and Derivatives Exchange, jeera October contracts were traded higher by Rs 112.50 at Rs 13,632.50 a quintal, with an open interest of 11,979 lots. November contracts were up by Rs 137.50 to Rs 13,840 with an open interest of 1,752 lots. In Unjha mandi of Gujarat, about 5,000-5,500 bags jeera arrived and 9,000-10,000 bags were traded. The prices increased by Rs 22-25 to Rs 2,650-2,775 for a *maund* of 20 kg for premium quality, while average price was Rs 2,400-2,600. At Rajkot, best quality jeera was traded at Rs 2,600-2,700 and medium jeera price at Rs 2,500-2,600. About 500-700 bags arrived in Rajkot.

According to the Spices Board data, jeera exports have touched nearly 80,000 tonnes so far this fiscal and more exports are likely in days to come.

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For details please refer link below:

Link: <http://www.thehindubusinessline.com/markets/commodities/jeera-rises-on-jump-in-export-demand/article5120539.ece>

Arya Opinion: Buying support from retailers and exporters mainly pulled up Jeera prices. Prices are getting supported by rise in domestic demand in the festive season and improved exports. It could be expected that export demand will increase in the coming weeks because of lack of supplies from Syria and Turkey .

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