

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Steady to firm sentiment was witnessed in Cardamom Delhi spot markets on Friday.
- Idukki district has experienced a significant 74% decrease in monsoon rainfall, leading to concerns about a decline in production within the farming sector, particularly in cardamom cultivation. This unfavorable situation increases the risk of pest infestations, which could further lead to quality deterioration. In April and May, there were some summer rains, resulting in the growth of fresh beans in the cardamom plants. Unfortunately, the subsequent month suffered from extreme heat and insufficient rainfall, causing the beans to wither. If these weather conditions persist, there is a high probability of production losses, resulting in a potential increase in prices.
- The Small Cardamom Physical Market in Kochi is experiencing robust trading activity. Small Cardamom Loose (Max. Price) is exhibiting strong performance at Rs. 2,012 per kg, marking a significant increase of 15.63% compared to the previous day. The estimated market supply stands at 29,797 kgs, which is higher by 8,467 kgs compared to the previous day. Meanwhile, at the Kumily market, Small Cardamom Loose (Avg. Price) is being offered firmly at Rs. 1,408 per kg, showing a notable rise of 13.82% from the previous day, with arrival figures remaining unchanged.

##### Previous Update:

- In Cardamom growing regions in Kerala last year picking activity finished and current year season will start from July due to which supply are expected to be down in the market which are likely to support the prices.
- As per initial report AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 metric tonne (MT). Last year it was 27,000 MT.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		30-Jun-23	29-Jun-23	Change
Kerala	Kochi Benchmark market	Max price	2012	NA	-
		Avg. Price	1408	NA	-
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1050	1050	Unch
		7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1550	1550	Unch
		8 (Bold)	2100	2100	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	30-Jun-23	29-Jun-23	Change
Kerala	Kochi	Arrivals	29797	NA	-
		Off-take	22770	NA	-

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (22 <sup>nd</sup> June 2023)	Latest Auction (15 <sup>th</sup> June 2023)	Change
Sikkim	Singtam	Badadana	575	600	-25
	Singtam	Chotadana	525	525	Unch
	Gangtok	Badadana	600	600	Unch
	Gangtok	Chotadana	500	500	Unch
West Bengal	Siliguri	Badadana	800	800	Unch
	Siliguri	Chotadana	658	615	43

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