

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Thursday.
- 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.

Previous Update:

- 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.
- 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		06-Jul-23	05-Jul-23	Change
Kerala	Vandanmettu Benchmark market	Max price	2175	1860	315
		Avg. Price	1295	1228	67
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1100	1100	Unch
		7 (Bold)	1400	1400	Unch
		7.5 (Bold)	1600	1600	Unch
		8 (Bold)	2100	2100	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	06-Jul-23	05-Jul-23	Change
Kerala	Vandanmettu	Arrivals	54681	43536	11145
		Off-take	49245	39825	9420

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (29 th June 2023)	Latest Auction (22 nd June 2023)	Change
Sikkim	Singtam	Badadana	575	620	-45
	Singtam	Chotadana	525	575	-50
	Gangtok	Badadana	600	600	Unch
	Gangtok	Chotadana	500	500	Unch
West Bengal	Siliguri	Badadana	800	825	-25
	Siliguri	Chotadana	658	675	-17

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.