

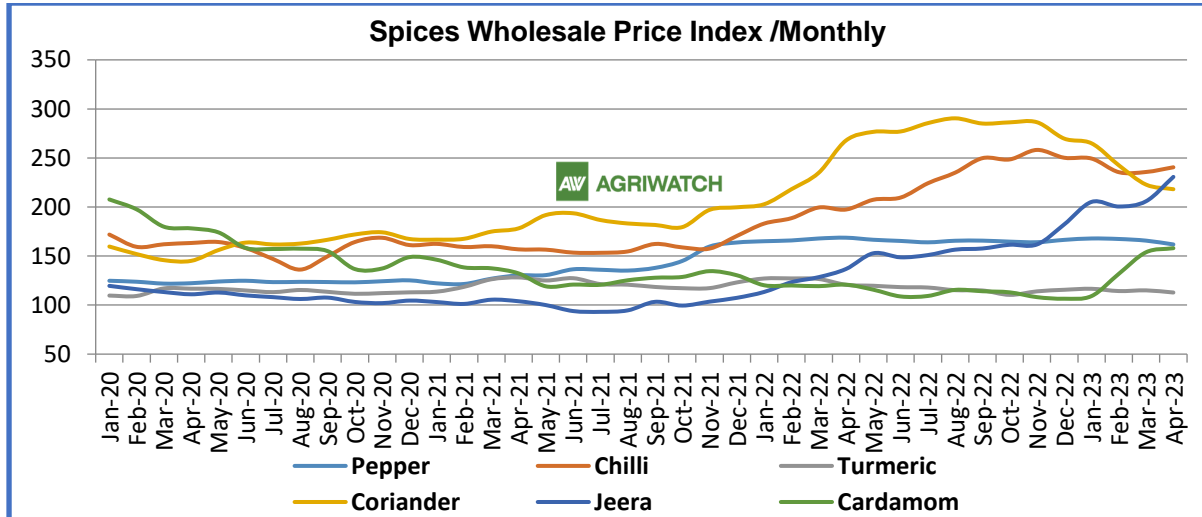
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# Cardamom Monthly Research Report

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AGRIWATCH

### Spices Wholesale Price Index /Monthly



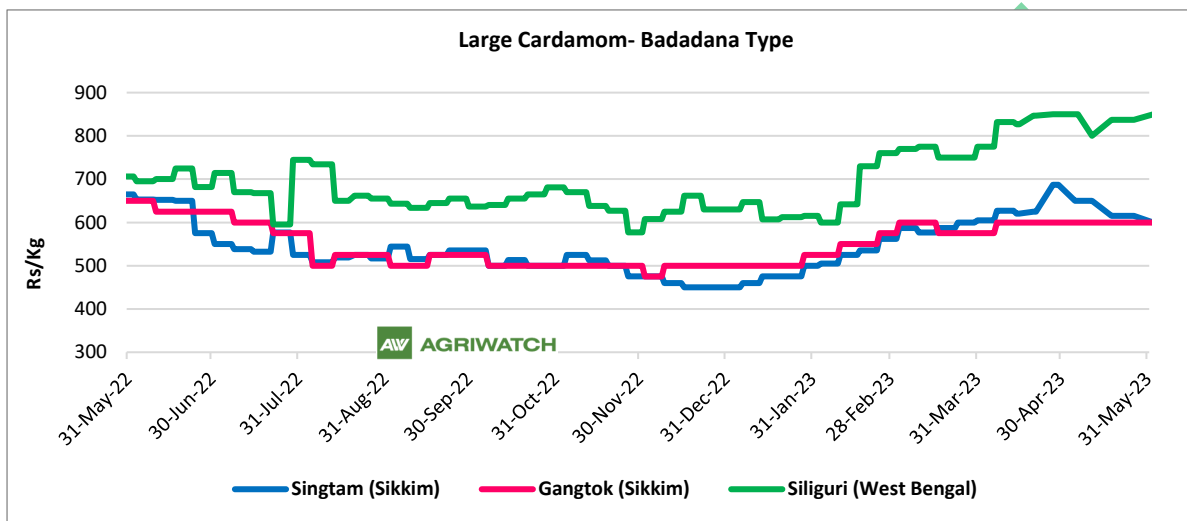
Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Feb-23	167.4	235.5	114.3	242.5	200.5	131.9
Mar-23	165.7	235.7	115	222.8	205.9	153.9
Apr-23	161.8	240.5	112.8	218.1	230.7	158
Change Over Previous Month	-3.9	4.8	-2.2	-4.7	24.8	4.1

Source - MINISTRY OF COMMERCE & INDUSTRY. Base year – 2011-12

## CARDAMOM

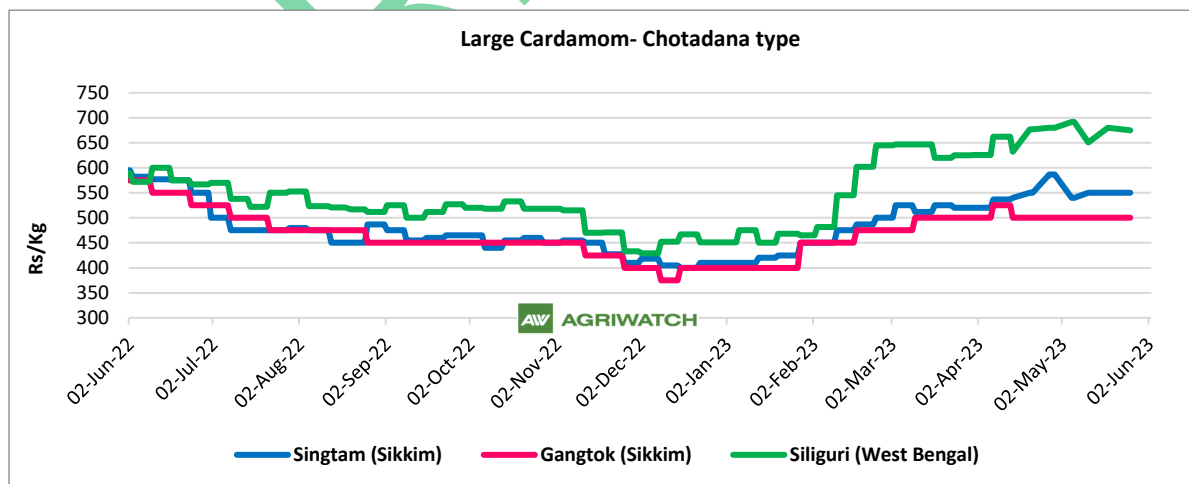
### Spot Market Recap

- Weak sentiment was witnessed in the Small Cardamom spot market during May.
- Buyers are inactive in the domestic and export market as they are now waiting for the start of new crop supply. Cardamom picking activity finished in Kerala growing regions. Next season will start from July onwards.
- As per AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 to 32,000 metric tonnes (MT). Last year it was 27,000 MT.
- Current year Guatemala Cardamom production reported higher, around 40,000 MT. But for the best quality buyers are looking for Indian variety.



Large Cardamom Badadana prices during the month in the Singtam, (Sikkim) market reported at 615 Rs/Kg down by 72 Rs/Kg from the previous month which was 665 Rs/Kg during the same period last year.

Similarly, in the Siliguri, (West Bengal) market it is reported at 837 Rs/Kg down by 13 Rs/Kg from the previous month which was 706 Rs/Kg during the same period last year.



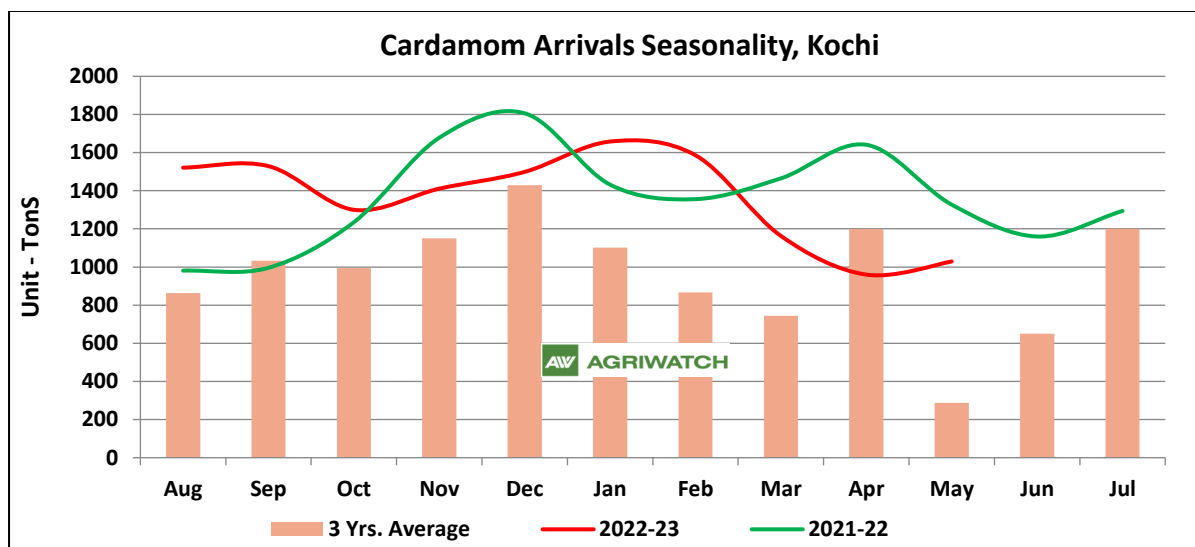
Large Cardamom Chotadana price in the Singtam, Sikkim market reported at 550 Rs/Kg down by 45 Rs/Kg from the previous year. During the previous month market was trading at 587 Rs/Kg.

Similarly, in the Siliguri market (West Bengal), price reported at 675 Rs/Kg which was 680 Rs/Kg during the previous month. During the same period last year, market was trading at 589 Rs/Kg.

## Monthly Small Cardamom Arrival Scenario:

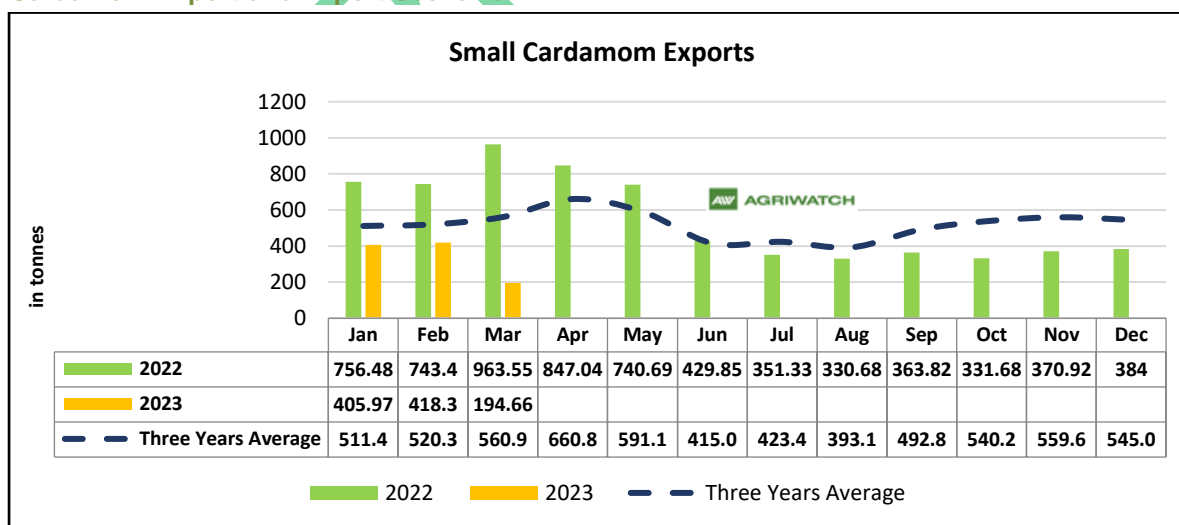
Small Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			May.23	Apr.23	May.22
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	7.16	10,29,189	9,60,467	13,27,403
Total		7.16	10,29,189	9,60,467	13,27,403

Unit – Kgs

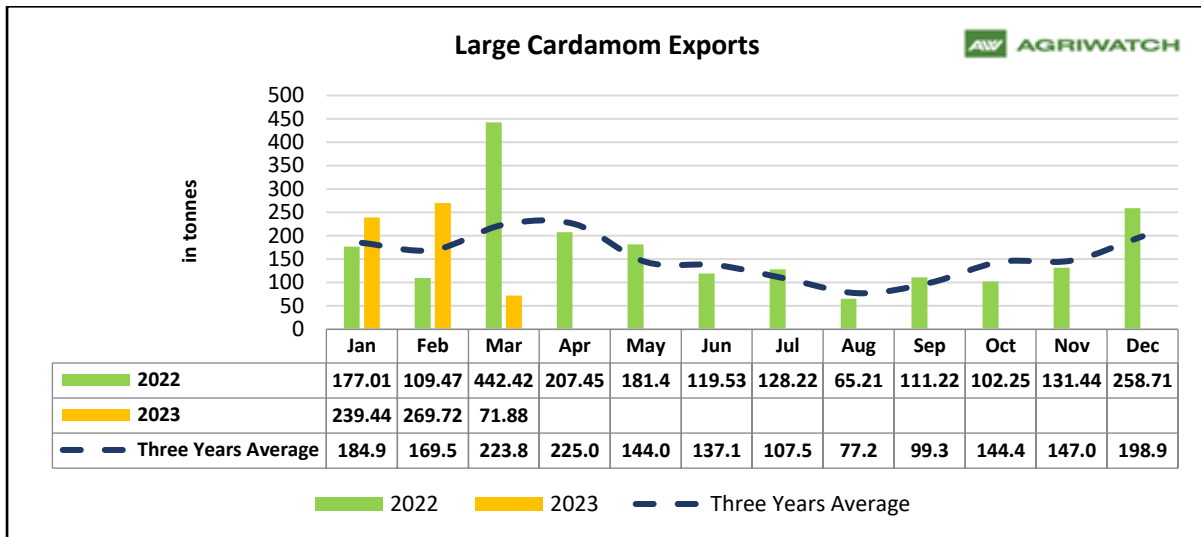


In the current season (which officially started from 1st August 2022) up to 31st May 2023, arrivals in the Kerala mandis reported 13,656 tonnes, last year same period it was 13,917 tonnes, marginally down by 1.88%.

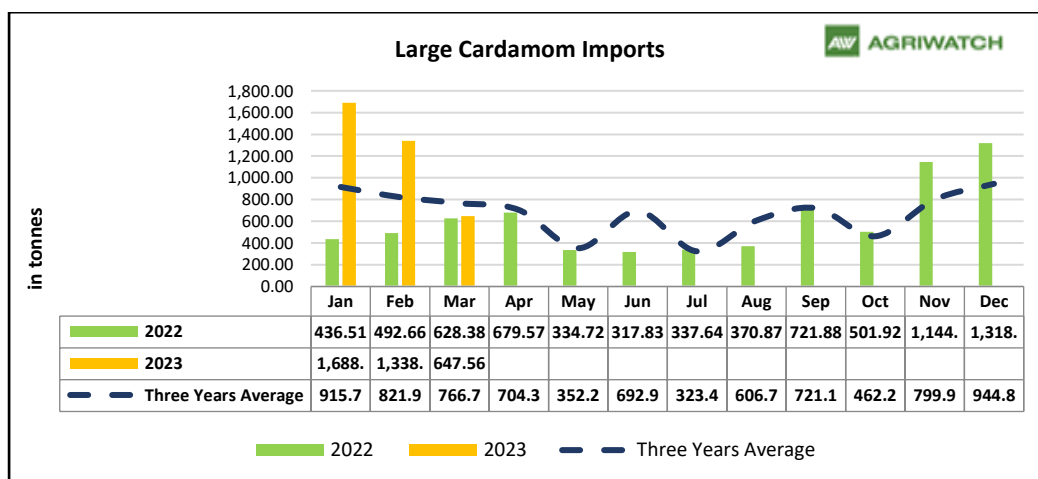
## Cardamom Export and Import Scenario



- As per latest Govt. data, in the March 2023 exports were reported at 194.66 MT down by 53.46% from the previous month at 418.3 MT.
- AgriWatch expects, exports to decline in the June 2023 till August as buyers are likely to be inactive in the wait of new crop supply with good quality.

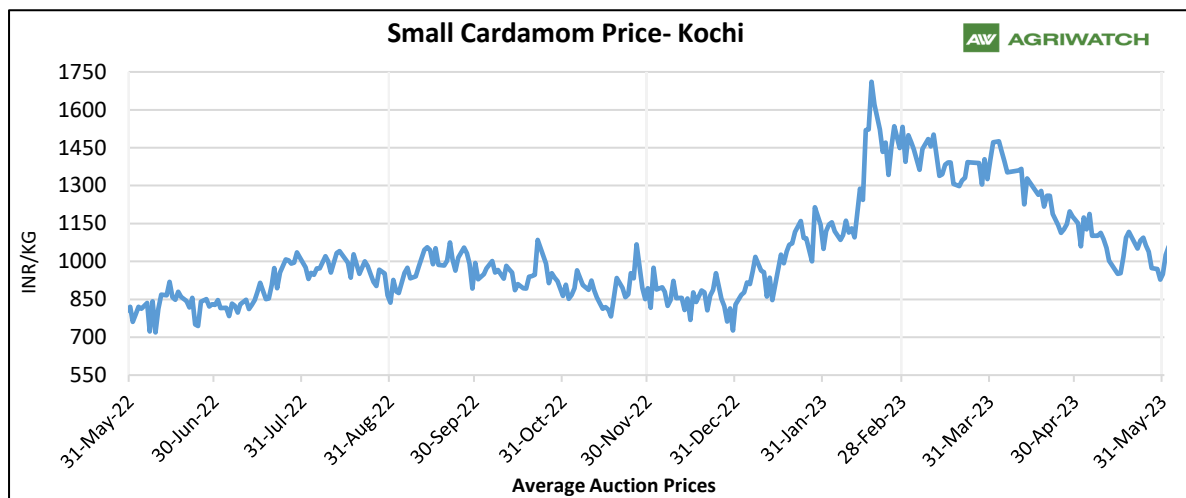


- As per latest Govt. data, in March 2023, exports for the month decline by 73.35% from the previous month at 71.88 MT which was 269.72 MT during the previous month.
- AgriWatch expects that the export demand for large cardamom will gradually increase in the coming months, owing to the higher production and good demand of Cardamom in the international markets.



- In March 2023, the Indian market experienced weak demand of Large Cardamom, resulting in a decrease of 51.63% in its import demand from the previous month. The total amount imported stood at 647.56 MT, compared to 1,338.88 MT during the previous month.
- AgriWatch expects, import demand to decrease from other producing countries mainly Nepal and Bhutan due to higher availability of Large Cardamom in India.

### Cardamom Price Scenario



All India Cardamom monthly average prices for next month are likely to move in a range between INR 1,020 – 1,120 per kgs.

### Spot Prices Monthly Change

Small Cardamom Spot Market Prices: (Rs/Kg)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				31-May-23	30-Apr-23	31-May-22
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-26.53	1396	1900	1257
		Avg. Price	-19.38	949	1178	820
Delhi	New Delhi	Medium	-7.50	925	1000	750
		6.5 (Bold)	-6.82	1025	1100	800
		7 (Bold)	-12.90	1350	1550	1050
		7.5 (Bold)	-10.81	1650	1850	1150
		8 (Bold)	-6.67	2100	2250	1500
Large Cardamom Spot Market Prices: (Rs/Kg)						
Sikkim	Singtam	Badadana	-10.48	615	687	665
	Singtam	Chotadana	-6.30	550	587	595
	Gangtok	Badadana	Unch	600	600	650
	Gangtok	Chotadana	Unch	500	500	575
West Bengal	Siliguri	Badadana	-1.53	837	850	706
	Siliguri	Chotadana	-0.74	675	680	589

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